HOREJSI STEWART R

Form 4 May 28, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ERNEST HOREJSI TRUST NO 1B

2. Issuer Name and Ticker or Trading Symbol

30(h) of the Investment Company Act of 1940

5. Relationship of Reporting Person(s) to

Issuer

BOULDER GROWTH & INCOME

FUND [BIF]

(Check all applicable)

05/26/2009

(Middle) (Last) (First)

3. Date of Earliest Transaction (Month/Day/Year)

Director Officer (give title below)

X__ 10% Owner _ Other (specify

1029 WEST 3RD AVENUE, SUITE 400

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

Person

ANCHORAGE, AK 99503

(City)	(State)	Zip) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	05/26/2009		P	5,000	A	\$ 4.55	4,850,183	D (1)	
Common Stock	05/26/2009		P	16,000	A	\$ 4.54	4,866,183	D (1)	
Common Stock	05/26/2009		P	1,000	A	\$ 4.5	4,867,183	D (1)	
Common Stock	05/26/2009		P	100	A	\$ 4.53	4,867,283	D (1)	
Common Stock	05/26/2009		P	1,100	A	\$ 4.52	4,868,383	D (1)	

Edgar Filing: HOREJSI STEWART R - Form 4

Common Stock	05/27/2009	P	6,961	A	\$ 4,875,344 D (1)
Common Stock	05/27/2009	P	8,000	A	\$ 4.5 4,883,344 D (1)
Common Stock	05/27/2009	P	5,000	A	\$ 4,888,344 D (1)
Common Stock	05/27/2009	P	5,000	A	\$ 4,893,344 D (1)
Common Stock	05/27/2009	P	3,800	A	\$ 4,897,144 D (1)
Common Stock	05/27/2009	P	14,100	A	\$ 4,911,244 D (1)
Common Stock	05/27/2009	P	5,000	A	\$ 4,916,244 D (1)
Common Stock	05/27/2009	P	5,750	A	\$ 4,921,994 D (1)
Common Stock	05/27/2009	P	400	A	\$ 4,922,394 D (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	ate	Amou	nt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or	
						Exercisable	Date	Title	Number	
						2.1010104010	2		of	
				Code V	(A) (D)				Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ERNEST HOREJSI TRUST NO 1B 1029 WEST 3RD AVENUE, SUITE 400 ANCHORAGE, AK 99503		X					
HOREJSI STEWART R 200 SOUTH SANTA FE SALINA, KS 67401		X					
CICIORA SUSAN L 2344 SPRUCE STREET, STE A BOULDER, CO 80302	X						

Signatures

Douglas J. Blattmachr, President No. 1B	, Alaska Trust Company, trustee of the Ernest Horejsi Trust	05/28/2009
	**Signature of Reporting Person	Date
Stewart R. Horejsi		05/28/2009
	**Signature of Reporting Person	Date
Susan L. Ciciora		05/28/2009
	**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The trustees of the Ernest Horejsi Trust No. 1B (the "Ernest Trust") are Alaska Trust Company ("Alaska Trust"), Susan L. Ciciora and Larry Dunlap. Such trustees may be deemed to control the Ernest Trust and may be deemed to possess indirect beneficial ownership of the Shares held by the Ernest Trust. However, none of the trustees, acting alone, can vote or exercise dispositive authority over Shares held by the Ernest Trust. Accordingly, Alaska Trust, Ms. Ciciora and Mr. Dunlap disclaim beneficial ownership of the Shares beneficially owned, directly or indirectly, by the Ernest Trust. In addition to serving as a trustee, Ms. Ciciora is also a beneficiary of the Ernest Trust. As a result of his advisory role with the Ernest Trust, Stewart R. Horejsi may be deemed to have indirect beneficial ownership of the Shares directly beneficially owned by the Ernest Trust. However, Mr. Horejsi disclaims such beneficial ownership of the Shares directly beneficially held by the Ernest Trust.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 3