

COHEN & STEERS REIT & PREFERRED INCOME FUND INC

Form N-Q

November 28, 2006

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

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21326

Cohen & Steers REIT and Preferred Income Fund, Inc.  
(Exact name of registrant as specified in charter)

280 Park Avenue  
New York, NY  
(Address of principal executive offices)

10017  
(Zip code)

John E. McLean  
280 Park Avenue  
New York, NY 10017  
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 832-3232

Date of fiscal year end: December 31

Date of reporting period: September 30, 2006

**Item 1. Schedule of Investments**

COHEN &amp; STEERS REIT &amp; PREFERRED INCOME FUND, INC.

## SCHEDULE OF INVESTMENTS

September 30, 2006 (Unaudited)

|                                      | <b>Number<br/>of Shares</b> | <b>Value</b> |
|--------------------------------------|-----------------------------|--------------|
| <b>COMMON STOCK</b>                  | <b>78.1%</b>                |              |
| <b>CLOSED-END INVESTMENT COMPANY</b> | <b>0.4%</b>                 |              |
| ProLogis European Properties         | 287,700                     | \$ 5,362,828 |
| <b>DIVERSIFIED</b>                   | <b>7.4%</b>                 |              |
| Colonial Properties Trust            | 557,100                     | 26,634,951   |
| Entertainment Properties Trust       | 196,700                     | 9,701,244    |
| iStar Financial                      | 990,000                     | 41,283,000   |
| Lexington Corporate Properties Trust | 119,800                     | 2,537,364    |
| Spirit Finance Corp.                 | 812,700                     | 9,435,447    |
| Vornado Realty Trust                 | 221,900                     | 24,187,100   |
|                                      |                             | 113,779,106  |
| <b>HEALTH CARE</b>                   | <b>13.6%</b>                |              |
| Health Care Property Investors(a)    | 2,155,200                   | 66,918,960   |
| Health Care REIT                     | 1,745,600                   | 69,841,456   |
| Healthcare Realty Trust              | 173,000                     | 6,644,930    |
| Medical Properties Trust             | 314,500                     | 4,211,155    |
| Nationwide Health Properties         | 1,362,200                   | 36,425,228   |
| Senior Housing Properties Trust      | 518,700                     | 11,069,058   |
| Ventas                               | 335,000                     | 12,910,900   |
|                                      |                             | 208,021,687  |
| <b>HOTEL</b>                         | <b>4.0%</b>                 |              |
| Ashford Hospitality Trust            | 719,800                     | 8,587,214    |
| DiamondRock Hospitality Co.          | 612,900                     | 10,180,269   |
| Hospitality Properties Trust         | 597,400                     | 28,197,280   |
| Strategic Hotels & Resorts           | 695,400                     | 13,824,552   |
|                                      |                             | 60,789,315   |
| <b>INDUSTRIAL</b>                    | <b>2.1%</b>                 |              |
| First Industrial Realty Trust        | 688,700                     | 30,302,800   |
| ING Industrial Fund (Australia)      | 1,137,750                   | 2,001,197    |
|                                      |                             | 32,303,997   |
| <b>MORTGAGE</b>                      | <b>2.4%</b>                 |              |
| Gramercy Capital Corp.               | 200,000                     | 5,042,000    |
| Newcastle Investment Corp.           | 1,135,074                   | 31,112,378   |
|                                      |                             | 36,154,378   |

|                                       | Number<br>of Shares | Value        |
|---------------------------------------|---------------------|--------------|
| <b>OFFICE</b>                         | <b>20.0%</b>        |              |
| American Financial Realty Trust       | 693,100             | \$ 7,734,996 |
| Brandywine Realty Trust               | 787,800             | 25,642,890   |
| Equity Office Properties Trust        | 2,645,700           | 105,193,032  |
| Highwoods Properties                  | 910,200             | 33,868,542   |
| HRPT Properties Trust                 | 947,200             | 11,319,040   |
| Mack-Cali Realty Corp.                | 1,273,400           | 65,962,120   |
| Maguire Properties                    | 1,286,100           | 52,395,714   |
| Parkway Properties                    | 104,200             | 4,844,258    |
|                                       |                     | 306,960,592  |
| <b>OFFICE/INDUSTRIAL</b>              | <b>5.0%</b>         |              |
| Duke Realty Corp.                     | 297,600             | 11,115,360   |
| Liberty Property Trust                | 1,196,000           | 57,156,840   |
| Mission West Properties               | 778,800             | 8,886,108    |
|                                       |                     | 77,158,308   |
| <b>RESIDENTIAL APARTMENT</b>          | <b>13.7%</b>        |              |
| American Campus Communities           | 317,000             | 8,086,670    |
| Apartment Investment & Management Co. | 374,000             | 20,349,340   |
| Archstone-Smith Trust                 | 991,467             | 53,975,463   |
| Camden Property Trust                 | 556,800             | 42,322,368   |
| Education Realty Trust                | 399,300             | 5,893,668    |
| GMH Communities Trust                 | 604,200             | 7,625,004    |
| Home Properties                       | 607,123             | 34,703,151   |
| Mid-America Apartment Communities     | 310,000             | 18,978,200   |
| United Dominion Realty Trust          | 592,100             | 17,881,420   |
|                                       |                     | 209,815,284  |
| <b>SELF STORAGE</b>                   | <b>1.8%</b>         |              |
| Extra Space Storage                   | 315,700             | 5,464,767    |
| Sovran Self Storage                   | 242,400             | 13,465,320   |
| U-Store-It Trust                      | 402,600             | 8,639,796    |
|                                       |                     | 27,569,883   |

|                                                    | Number<br>of Shares | Value         |
|----------------------------------------------------|---------------------|---------------|
| SHOPPING CENTER                                    | 7.7%                |               |
| COMMUNITY CENTER                                   | 3.4%                |               |
| Cedar Shopping Centers                             | 587,200             | \$ 9,495,024  |
| Inland Real Estate Corp.                           | 395,700             | 6,932,664     |
| New Plan Excel Realty Trust                        | 854,200             | 23,106,110    |
| Ramco-Gershenson Properties Trust                  | 390,000             | 12,460,500    |
|                                                    |                     | 51,994,298    |
| REGIONAL MALL                                      | 4.3%                |               |
| Glimcher Realty Trust                              | 1,834,600           | 45,461,388    |
| Macerich Co.                                       | 215,200             | 16,432,672    |
| Pennsylvania REIT                                  | 108,879             | 4,634,979     |
|                                                    |                     | 66,529,039    |
| TOTAL SHOPPING CENTER                              |                     | 118,523,337   |
| TOTAL COMMON STOCK                                 |                     |               |
| (Identified cost \$817,436,451)                    |                     | 1,196,438,715 |
| PREFERRED SECURITIES \$25 PAR VALUE                | 32.6%               |               |
| AUTOMOTIVE                                         | 0.2%                |               |
| DaimlerChrysler, 7.25%, due 8/1/97, Series (CBTCS) | 44,808              | 1,074,048     |
| DaimlerChrysler, 7.50%, due 8/1/97, Series (CBTCS) | 50,500              | 1,208,465     |
|                                                    |                     | 2,282,513     |

|                                                                         | Number<br>of Shares | Value         |
|-------------------------------------------------------------------------|---------------------|---------------|
| <b>BANK</b>                                                             | 4.2%                |               |
| BAC Capital Trust XII, 6.875%, due 8/02/55, Series C                    | 511,750             | \$ 13,203,150 |
| Bank of America Corp, 6.204%, Series D                                  | 200,000             | 5,104,000     |
| Citizens Funding Trust I, 7.50%, due 9/15/66                            | 90,000              | 2,266,200     |
| Cobank ACB, 7.00%, 144A(b), (\$50 par value)                            | 200,000             | 10,200,000    |
| Colonial Capital Trust IV, 7.875%, due 10/1/33                          | 390,000             | 9,909,900     |
| First Republic Bank, 6.70%, Series A                                    | 115,000             | 2,877,300     |
| Fleet Capital Trust VIII, 7.20%, due 3/15/32                            | 125,400             | 3,165,096     |
| Old Second Bancorp Capital Trust I, 7.80%, due 6/30/33 (\$10 par value) | 41,374              | 425,325       |
| Sovereign Bancorp, 7.30%, Series C                                      | 120,000             | 3,216,000     |
| Sovereign Capital Trust V, 7.75%, due 5/22/36                           | 57,900              | 1,534,350     |
| SunTrust Banks, 5.92%, Series A                                         | 128,000             | 3,277,440     |
| U.S. Bancorp, Series B                                                  | 120,000             | 3,102,000     |
| U.S. Bancorp Capital XI, 6.60%, due 9/15/66                             | 90,800              | 2,265,460     |
| Wells Fargo Capital Trust IV, 7.00%, due 9/1/31                         | 114,900             | 2,895,480     |
| Wells Fargo Capital Trust V, 7.00%, due 12/1/31                         | 48,600              | 1,229,094     |
|                                                                         |                     | 64,670,795    |
| <b>BANK FOREIGN</b>                                                     | 1.2%                |               |
| Abbey National PLC, 7.38%, Series B                                     | 95,000              | 2,492,800     |
| Abbey National PLC, 7.375%, Series C                                    | 493,264             | 12,578,232    |
| Northern Rock PLC, 8.00%, Series A                                      | 48,487              | 1,217,218     |
| Royal Bank of Scotland Group PLC, 7.25%, Series H                       | 55,600              | 1,417,244     |
|                                                                         |                     | 17,705,494    |
| <b>ELECTRIC INTEGRATED</b>                                              | 3.8%                |               |
| Aquila, 7.875%, due 3/1/32                                              | 51,100              | 1,284,143     |
| DTE Energy Trust I, 7.80%, due 2/1/32, Series A                         | 69,700              | 1,776,653     |
| DTE Energy Trust II, 7.50%, due 6/1/44                                  | 84,700              | 2,201,353     |
| FPC Capital I, 7.10%, due 5/13/39, Series A (QUIPS)                     | 355,200             | 8,961,696     |
| FPL Group Capital, 6.60%, due 10/1/66, Series A                         | 536,000             | 13,319,600    |
| Northern States Power Co., 8.00%, due 7/1/42 (PINES)                    | 41,700              | 1,063,767     |
| PPL Energy Supply LLC, 7.00%, due 7/15/46                               | 846,200             | 21,578,100    |
| PSEG Funding Trust II, 8.75%, due 12/31/32                              | 199,900             | 5,185,406     |
| Virginia Power Capital Trust II, 7.375%, due 7/30/42 (TruPS)            | 79,761              | 2,033,906     |
|                                                                         |                     | 57,404,624    |

|                                                     | Number<br>of Shares | Value        |
|-----------------------------------------------------|---------------------|--------------|
| <b>FINANCE</b>                                      | 1.1%                |              |
| Citigroup Capital VIII, 6.95%, due 9/15/31          | 61,100              | \$ 1,534,832 |
| Goldman Sachs Group, 6.116%, Series D (FRN)         | 138,000             | 3,579,720    |
| MBNA Capital, 8.125%, Series D (TruPS)              | 154,100             | 3,955,747    |
| MBNA Capital, 8.10%, due 2/15/33, Series E (TOPrS)  | 166,300             | 4,342,093    |
| Morgan Stanley, 6.186%, Series A (FRN)              | 160,000             | 4,128,000    |
|                                                     |                     | 17,540,392   |
| <b>GAS DISTRIBUTION</b>                             | 1.6%                |              |
| Dominion CNG Capital Trust I, 7.80%, due 10/31/41   | 78,700              | 2,001,341    |
| Laclede Capital Trust I, 7.70%, due 12/1/32 (TOPrS) | 56,300              | 1,444,095    |
| Southern Union Co., 7.55%, Series A(c)              | 240,000             | 6,187,200    |
| Southwest Gas Capital Trust II, 7.70%, due 9/15/43  | 600,000             | 15,330,000   |
|                                                     |                     | 24,962,636   |
| <b>INSURANCE</b>                                    | 3.9%                |              |
| <b>LIFE/HEALTH INSURANCE</b>                        | 0.4%                |              |
| Principal Financial Group, 6.518%, Series B         | 200,000             | 5,550,000    |
| <b>MULTI-LINE</b>                                   | 1.0%                |              |
| ING Groep NV, 7.05%                                 | 138,600             | 3,517,668    |
| ING Groep NV, 7.20%                                 | 165,700             | 4,251,862    |
| MetLife, 6.50%, Series B                            | 300,000             | 7,773,000    |
|                                                     |                     | 15,542,530   |
| <b>PROPERTY CASUALTY</b>                            | 0.9%                |              |
| Berkley W R Capital Trust II, 6.75%, due 7/26/45    | 530,000             | 13,138,700   |
| St Paul Capital Trust I, 7.60% (TruPS)              | 57,700              | 1,467,311    |
|                                                     |                     | 14,606,011   |

|                                                           | Number<br>of Shares | Value         |
|-----------------------------------------------------------|---------------------|---------------|
| <b>PROPERTY CASUALTY FOREIGN</b>                          | 1.1%                |               |
| ACE Ltd., 7.80%, Series C                                 | 389,300             | \$ 10,102,335 |
| Arch Capital Group Ltd., 8.00%                            | 177,200             | 4,713,520     |
| XL Capital Ltd., 7.625%, Series B                         | 84,262              | 2,153,737     |
|                                                           |                     | 16,969,592    |
| <b>REINSURANCE FOREIGN</b>                                | 0.5%                |               |
| Everest Re Capital Trust, 7.85%, due 11/15/32             | 58,800              | 1,513,512     |
| Everest Re Capital Trust II, 6.20%, due 3/29/34, Series B | 75,100              | 1,701,766     |
| PartnerRe Ltd., 6.75%, Series C                           | 166,100             | 4,175,754     |
|                                                           |                     | 7,391,032     |
| <b>TOTAL INSURANCE</b>                                    |                     | 60,059,165    |
| <b>MEDIA DIVERSIFIED SERVICES</b>                         | 3.4%                |               |
| AOL Time Warner, 7.625%, due 5/1/32, Series A-1 (CABCO)   | 133,600             | 3,474,268     |
| CBS Corp., 7.25%, due 6/30/51                             | 330,000             | 8,283,000     |
| Comcast Corp., 7.00%, due 5/15/55                         | 828,100             | 21,191,079    |
| Comcast Corp., 7.00%, due 9/15/55                         | 428,000             | 10,785,600    |
| Liberty Media Corp., 8.75%, due 2/1/30 (CBTCS)            | 139,400             | 3,487,788     |
| Liberty Media Corp., 8.75%, due 2/1/30 (PPLUS)            | 35,345              | 883,978       |
| Walt Disney Co., 7.00%, due 11/1/31                       | 184,500             | 4,682,610     |
|                                                           |                     | 52,788,323    |
| <b>OIL EXPLORATION AND PRODUCTION</b>                     | 1.0%                |               |
| Nexen, 7.35%, due 11/1/43, Series B                       | 608,660             | 15,642,562    |
| <b>REAL ESTATE</b>                                        | 9.3%                |               |
| <b>DIVERSIFIED</b>                                        | 1.8%                |               |
| Digital Realty Trust, 8.50%, Series A                     | 29,000              | 752,550       |
| Digital Realty Trust, 7.875%, Series B                    | 46,900              | 1,189,384     |
| Duke Realty Corp., 6.95%, Series M                        | 157,600             | 4,015,648     |
| Duke Realty Corp., 7.25%, Series N                        | 192,900             | 4,986,465     |
| iStar Financial, 7.875%, Series E                         | 400,000             | 10,222,000    |
| iStar Financial, 7.80%, Series F                          | 183,600             | 4,696,488     |
| iStar Financial, 7.65%, Series G                          | 80,000              | 2,022,000     |
|                                                           |                     | 27,884,535    |

|                                                         | Number<br>of Shares | Value        |
|---------------------------------------------------------|---------------------|--------------|
| <b>HEALTH CARE</b>                                      | 0.6%                |              |
| Health Care REIT, 7.875%, Series D                      | 115,000             | \$ 2,961,250 |
| Health Care REIT, 7.625%, Series F                      | 21,400              | 550,194      |
| Omega Healthcare Investors, 8.375%, Series D            | 200,000             | 5,236,000    |
|                                                         |                     | 8,747,444    |
| <b>HOTEL</b>                                            | 0.3%                |              |
| Innkeepers USA Trust, 8.00%, Series C                   | 93,500              | 2,367,420    |
| Strategic Hotels & Resorts, 8.25%, Series B             | 85,000              | 2,214,250    |
|                                                         |                     | 4,581,670    |
| <b>INDUSTRIAL</b>                                       | 0.4%                |              |
| AMB Property Corp., 6.85%, Series P                     | 98,000              | 2,474,500    |
| First Industrial Realty Trust, 7.25%, Series J          | 150,000             | 3,772,500    |
|                                                         |                     | 6,247,000    |
| <b>OFFICE</b>                                           | 1.6%                |              |
| Cousins Properties, 7.75%, Series A                     | 457,500             | 11,780,625   |
| HRPT Properties Trust, 8.75%, Series B                  | 60,000              | 1,554,000    |
| Kilroy Realty Corp., 7.80%, Series E                    | 100,000             | 2,615,000    |
| Maguire Properties, 7.625%, Series A                    | 201,300             | 4,964,058    |
| SL Green Realty Corp., 7.625%, Series C                 | 100,000             | 2,531,000    |
| SL Green Realty Corp., 7.875%, Series D                 | 60,000              | 1,529,400    |
|                                                         |                     | 24,974,083   |
| <b>OFFICE/INDUSTRIAL</b>                                | 0.4%                |              |
| PS Business Parks, 7.00%, Series H                      | 105,364             | 2,634,100    |
| PS Business Parks, 7.95%, Series K                      | 88,000              | 2,305,600    |
| PS Business Parks, 7.20%, Series M                      | 25,000              | 635,000      |
|                                                         |                     | 5,574,700    |
| <b>RESIDENTIAL APARTMENT</b>                            | 1.3%                |              |
| Apartment Investment & Management Co., 8.00%, Series T  | 93,700              | 2,378,106    |
| Apartment Investment & Management Co., 8.00%, Series V  | 101,000             | 2,573,480    |
| Apartment Investment & Management Co., 7.875%, Series Y | 110,000             | 2,783,000    |
| Mid-America Apartment Communities, 8.30%, Series H      | 470,900             | 12,012,659   |
|                                                         |                     | 19,747,245   |

|                                                        | Number<br>of Shares | Value        |
|--------------------------------------------------------|---------------------|--------------|
| <b>SELF STORAGE</b>                                    | <b>1.5%</b>         |              |
| Public Storage, 7.00%, Series G                        | 46,100              | \$ 1,177,855 |
| Public Storage, 7.25%, Series I                        | 435,027             | 11,275,900   |
| Public Storage, 7.25%, Series K                        | 283,000             | 7,290,080    |
| Public Storage, 7.875%, Series S                       | 120,000             | 3,006,000    |
|                                                        |                     | 22,749,835   |
| <b>SHOPPING CENTER</b>                                 | <b>1.4%</b>         |              |
| <b>COMMUNITY CENTER</b>                                | <b>0.5%</b>         |              |
| Developers Diversified Realty Corp., 8.00%, Series G   | 38,700              | 992,655      |
| Developers Diversified Realty Corp., 7.50%, Series I   | 62,620              | 1,590,548    |
| Regency Centers Corp., 7.25%, Series D                 | 160,200             | 4,061,070    |
| Saul Centers, 8.00%, Series A                          | 69,400              | 1,777,681    |
|                                                        |                     | 8,421,954    |
| <b>REGIONAL MALL</b>                                   | <b>0.9%</b>         |              |
| CBL & Associates Properties, 7.75%, Series C           | 69,000              | 1,787,100    |
| Glimcher Realty Trust, 8.75%, Series F                 | 171,000             | 4,336,560    |
| Glimcher Realty Trust, 8.125%, Series G                | 173,800             | 4,360,642    |
| Mills Corp., 8.75%, Series E                           | 134,567             | 2,790,919    |
|                                                        |                     | 13,275,221   |
| <b>TOTAL SHOPPING CENTER</b>                           |                     | 21,697,175   |
| <b>TOTAL REAL ESTATE</b>                               |                     | 142,203,687  |
| <b>TELECOMMUNICATION SERVICES</b>                      | <b>2.9%</b>         |              |
| AT & T (SBC Communications), 7.00%, due 6/1/41 (PINES) | 665,900             | 16,767,362   |
| Telephone & Data Systems, 6.625%, due 3/31/45          | 123,052             | 2,968,014    |
| Telephone & Data Systems, 7.60%, due 12/1/41, Series A | 295,605             | 7,393,081    |
| United States Cellular Corp., 7.50%, due 6/15/34       | 202,400             | 5,219,896    |
| Verizon New England, 7.00%, due 5/15/42, Series B      | 192,000             | 4,878,720    |
| Verizon South, 7.00%, due 4/30/41, Series F            | 254,800             | 6,456,632    |
|                                                        |                     | 43,683,705   |
| <b>TOTAL PREFERRED SECURITIES \$25 PAR VALUE</b>       |                     |              |
| (Identified cost \$494,249,088)                        |                     | 498,943,896  |

|                                                                        | Number<br>of Shares | Value         |
|------------------------------------------------------------------------|---------------------|---------------|
| PREFERRED SECURITIES CAPITAL SECURITIES                                | 32.2%               |               |
| AUTO FOREIGN                                                           | 1.0%                |               |
| Porsche International Finance PLC, 7.20%                               | 16,000,000          | \$ 15,700,000 |
| BANK                                                                   | 4.5%                |               |
| AgFirst Farm Credit Bank, 7.30%, due 10/14/49, 144A(b)                 | 26,100,000          | 26,665,926    |
| Astoria Capital Trust I, 9.75%, due 11/1/29, Series B                  | 10,000,000          | 11,133,800    |
| First Tennessee Bank, 144A(b)                                          | 4,000               | 4,040,000     |
| Roslyn Preferred Trust I, 8.72%, due 4/1/32, (FRN), 144A(b)            | 7,500,000           | 7,537,500     |
| Roslyn Real Estate Asset Corp., 9.02%, due 9/30/08, Series D (FRN)     | 80                  | 8,030,000     |
| Sky Financial Capital Trust I, 9.34%, due 5/1/30, Series B             | 3,000,000           | 3,310,125     |
| Webster Capital Trust I, 9.36%, due 1/29/27, 144A(b)                   | 7,400,000           | 7,790,580     |
|                                                                        |                     | 68,507,931    |
| BANK FOREIGN                                                           | 8.4%                |               |
| BNP Paribas Capital Trust V, 7.20%                                     | 14,050,000          | 14,157,398    |
| CA Preferred Funding Trust, 7.00% (Eurobond)                           | 23,000,000          | 23,269,813    |
| CA Preferred Funding Trust II, 7.00% (Eurobond)                        | 2,000,000           | 2,028,634     |
| HBOS Capital Funding LP, 6.85%                                         | 23,000,000          | 23,067,896    |
| HSBC Capital Funding LP, 10.176%, 144A(b)                              | 9,680,000           | 14,266,074    |
| Lloyds TSB Bank PLC, 6.90%                                             | 6,000,000           | 6,031,308     |
| RBS Capital Trust B, 6.80%                                             | 20,700,000          | 20,784,498    |
| Shinsei Finance II, 7.16%, 144A(b)                                     | 5,000,000           | 4,987,000     |
| Washington Mutual Preferred Funding Cayman, 7.25%, Series A-1, 144A(b) | 20,000,000          | 20,065,680    |
|                                                                        |                     | 128,658,301   |
| ELECTRIC INTEGRATED                                                    | 2.4%                |               |
| Dominion Resources Capital Trust III, 8.40%, due 1/15/31               | 21,732,000          | 25,568,567    |
| DPL Capital Trust II, 8.125%, due 9/1/31                               | 3,000,000           | 3,210,000     |
| Entergy Louisiana LLC, 6.95%, 144A(b)                                  | 40,000              | 4,130,000     |
| Southern California Edison Co., 6.125%, due 9/30/10, Series B          | 41,900              | 4,213,464     |
|                                                                        |                     | 37,122,031    |

|                                                                       | Number<br>of Shares | Value        |
|-----------------------------------------------------------------------|---------------------|--------------|
| FINANCE                                                               | 5.9%                |              |
| CREDIT CARD                                                           | 0.4%                |              |
| Capital One Capital III, 7.686%, due 8/15/36                          | 5,000,000           | \$ 5,345,690 |
| DIVERSIFIED FINANCIAL SERVICES                                        | 2.0%                |              |
| Old Mutual Capital Funding, 8.00% (Eurobond)                          | 29,950,000          | 31,274,479   |
| INVESTMENT BANKER/BROKER                                              | 2.5%                |              |
| JP Morgan Chase Capital XVIII, 6.95%, due 8/17/36, Series R           | 10,000,000          | 10,656,360   |
| JPM Capital Trust I, 7.54%, due 1/15/27                               | 5,175,000           | 5,372,918    |
| JPMorgan Chase Capital XIX, 6.625%, due 9/29/36, Series S             | 208,100             | 5,227,472    |
| NBP Capital Trust III, 7.375%, due 10/29/49                           | 16,900,000          | 17,142,565   |
|                                                                       |                     | 38,399,315   |
| MORTGAGE                                                              | 0.2%                |              |
| Federal Home Loan Mortgage Corporation, 5.87% (FRN)                   | 70,000              | 3,622,500    |
| MORTGAGE LOAN/BROKER                                                  | 0.8%                |              |
| Countrywide Capital III, 8.05%, due 6/15/27, Series B (SKIS)          | 10,000,000          | 11,374,810   |
| TOTAL FINANCE                                                         |                     | 90,016,794   |
| FOOD                                                                  | 1.2%                |              |
| Dairy Farmers of America, 7.875%, 144A(b), (d)                        | 95,000              | 9,295,636    |
| Gruma S.A., 7.75%, due 12/29/49, 144A(b)                              | 9,000,000           | 8,966,250    |
|                                                                       |                     | 18,261,886   |
| INSURANCE                                                             | 5.8%                |              |
| LIFE/HEALTH INSURANCE                                                 | 1.5%                |              |
| AmerUS Capital I, 8.85%, due 2/1/27, Series A                         | 2,000,000           | 2,099,740    |
| Liberty Mutual Insurance, 7.697%, due 10/15/97, 144A(b)               | 15,230,000          | 15,639,337   |
| Great-West Life & Annuity Insurance Co., 7.153%, due 5/16/46, 144A(b) | 5,000,000           | 5,201,995    |
|                                                                       |                     | 22,941,072   |

|                                                                                  | Number<br>of Shares | Value         |
|----------------------------------------------------------------------------------|---------------------|---------------|
| MULTI-LINE                                                                       | 4.3%                |               |
| AFC Capital Trust I, 8.207%, due 2/3/27, Series B                                | 10,750,000          | \$ 11,226,494 |
| Allianz Finance II BV, 7.25%, due 12/29/49                                       | 4,000,000           | 4,062,752     |
| AXA, 7.10%, due 5/29/49, (Eurobond)                                              | 25,500,000          | 26,001,075    |
| GenAmerica Capital I, 8.525%, due 6/30/27, 144A(b)                               | 9,000,000           | 9,529,164     |
| USF&G Capital, 8.312%, due 7/1/46, 144A(b)                                       | 3,845,000           | 4,505,775     |
| Zurich Capital Trust I, 8.376%, due 6/1/37, 144A(b)                              | 10,212,000          | 10,747,905    |
|                                                                                  |                     | 66,073,165    |
| TOTAL INSURANCE                                                                  |                     | 89,014,237    |
| MEDICAL HOSPITALS                                                                | 0.2%                |               |
| Columbia/HCA, 7.50%, due 11/15/95                                                | 3,689,000           | 2,649,676     |
| OIL EXPLORATION AND PRODUCTION                                                   | 0.8%                |               |
| Pemex Project Funding Master Trust, 7.75%                                        | 12,000,000          | 11,933,400    |
| PIPELINES                                                                        | 0.2%                |               |
| K N Capital Trust III, 7.63%, due 4/15/28, (TruPS)                               | 3,830,000           | 3,595,772     |
| REAL ESTATE                                                                      | 0.3%                |               |
| BF Saul REIT, 7.50%, due 3/1/14                                                  | 5,000,000           | 5,100,000     |
| TELECOMMUNICATION SERVICES                                                       | 1.2%                |               |
| Centaur Funding Corp., 9.08%, due 4/21/20, 144A(b)                               | 12,954              | 15,001,963    |
| Embarq Corp., 7.995%, due 6/1/36                                                 | 3,000,000           | 3,186,042     |
|                                                                                  |                     | 18,188,005    |
| TRANSPORT RAIL                                                                   | 0.3%                |               |
| BNSF Funding Trust I, 6.613%, due 12/15/55                                       | 5,000,000           | 5,039,400     |
| TOTAL PREFERRED SECURITIES CAPITAL SECURITIES<br>(Identified cost \$489,981,518) |                     | 493,787,433   |

|                                                                             | Principal<br>Amount | Value         |
|-----------------------------------------------------------------------------|---------------------|---------------|
| CORPORATE BONDS                                                             | 2.8%                |               |
| BANK                                                                        | 1.1%                |               |
| Sovereign Capital Trust VI, 7.908%, due 6/13/36                             | \$ 15,000,000       | \$ 16,628,130 |
| BANK FOREIGN                                                                | 0.2%                |               |
| Caisse Nationale des Caisses d Epargne et de Prevoyance, 6.75%, due 1/27/49 | 4,000,000           | 3,970,156     |
| CELLULAR TELECOMMUNICATIONS                                                 | 0.1%                |               |
| Rogers Wireless Communications, 8.00%, due 12/15/12, 144A(b)                | 1,000,000           | 1,067,500     |
| ELECTRIC INTEGRATED                                                         | 0.1%                |               |
| Dominion Resources, 6.30%, due 9/30/66                                      | 2,000,000           | 1,997,952     |
| INDUSTRIAL                                                                  | 0.2%                |               |
| ING Industrial Fund CLS, 7.00% due 4/2/07(d)                                | AUD3,297,140        | 2,556,992     |
| MEDIA                                                                       | 0.7%                |               |
| Cablevision Systems Corp., 8.00%, due 4/15/12                               | \$ 6,500,000        | 6,613,750     |
| Rogers Cable, 8.75%, due 5/1/32                                             | 3,000,000           | 3,555,000     |
|                                                                             |                     | 10,168,750    |
| TELEPHONE INTEGRATED                                                        | 0.4%                |               |
| Citizens Communications Co., 9.00%, due 8/15/31                             | 6,500,000           | 7,003,750     |
| TOTAL CORPORATE BONDS                                                       |                     |               |
| (Identified cost \$40,785,542)                                              |                     | 43,393,230    |

|                                                                                                                                        |          | Principal<br>Amount | Value            |
|----------------------------------------------------------------------------------------------------------------------------------------|----------|---------------------|------------------|
| COMMERCIAL PAPER                                                                                                                       | 0.3%     |                     |                  |
| San Paolo U.S. Finance Co., 4.15%, due 10/2/06<br>(Identified cost \$4,994,424)                                                        |          | \$ 4,995,000        | \$ 4,994,424     |
| TOTAL INVESTMENTS (Identified cost \$1,847,447,023)                                                                                    | 146.0 %  |                     | 2,237,557,698    |
| OTHER ASSETS IN EXCESS OF LIABILITIES                                                                                                  | 1.4 %    |                     | 20,771,206       |
| LIQUIDATION VALUE OF PREFERRED SHARES                                                                                                  | (47.4 )% |                     | (726,000,000 )   |
| NET ASSETS APPLICABLE TO COMMON SHARES<br>(Equivalent to \$31.76 per share based on 48,251,666 shares of<br>capital stock outstanding) | 100.0 %  |                     | \$ 1,532,328,904 |

## Glossary of Portfolio Abbreviations

|       |                                        |
|-------|----------------------------------------|
| AUD   | Australia Dollar                       |
| CABCO | Corporate Asset Backed Corporation     |
| CBTCS | Corporate Backed Trust Certificates    |
| CLS   | Convertible Loan Securities            |
| FRN   | Floating Rate Note                     |
| PINES | Public Income Notes                    |
| PPLUS | Preferred Plus Trust                   |
| QUIPS | Quarterly Income Preferred Securities  |
| REIT  | Real Estate Investment Trust           |
| SKIS  | Subordinated Capital Income Securities |
| TOPrS | Trust Originated Preferred Securities  |
| TruPS | Trust Preferred Securities             |

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Note: Percentages indicated are based on the net assets applicable to common shares of the fund.

- (a) 75,000 shares segregated as collateral for interest rate swap transactions.
- (b) Resale is restricted to qualified institutional investors. Aggregate holdings equal 11.7% of net assets applicable to common shares.
- (c) 74,000 shares segregated as collateral for interest rate swap transactions.
- (d) Fair valued security. Aggregate holdings equal 0.8% of net assets applicable to common shares.

**Item 2. Controls and Procedures**

- (a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) are effective based on their evaluation of these disclosure controls and procedures required by Rule 30a-3(b) under the Investment Company Act of 1940 and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act as of a date within 90 days of the filing of this report.
- (b) During the last fiscal quarter, there were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

- (a) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940.
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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.**

By: /s/ Adam M. Derechin  
Name: Adam M. Derechin  
Title: President

Date: November 28, 2006

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Adam M. Derechin  
Name: Adam M. Derechin  
Title: President and principal  
executive officer

By: /s/ Jay J. Chen  
Name: Jay J. Chen  
Title: Treasurer and principal  
financial officer

Date: November 28, 2006

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