Edgar Filing: BOULDER GROWTH & INCOME FUND - Form 4

BOULDER GROWTH & INCOME FUND

Form 4

December 16, 2008

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

OMB Number:

3235-0287

0.5

Check this box if no longer

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average

OMB APPROVAL

subject to Section 16. Form 4 or

SECURITIES

burden hours per response...

Form 5 obligations may continue.

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 30(h) of the Investment Company Act of 1940

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

5. Relationship of Reporting Person(s) to Issuer

Symbol

BOULDER GROWTH & INCOME FUND [BIF]

(Check all applicable)

(Last) (First) (Middle)

(Street)

(State)

(Zip)

3. Date of Earliest Transaction

Director Officer (give title __ 10% Owner Other (specify

3601 C STREET, STE 600

(Month/Day/Year) 12/15/2008

6. Individual or Joint/Group Filing(Check

4. If Amendment, Date Original Filed(Month/Day/Year)

Applicable Line)

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

below)

ANCHORAGE, AK 99503

(City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

							. / .	1	•
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. Securion(A) or Di (D) (Instr. 3,	ispose	d of	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/15/2008		P	4,700	A	\$ 4.22	3,654,248	D (1)	
Common Stock	12/15/2008		P	1,800	A	\$ 4.2	3,656,048	D (1)	
Common Stock	12/15/2008		P	6,550	A	\$ 4.23	3,662,598	D (1)	
Common Stock	12/15/2008		P	1,771	A	\$ 4.24	3,664,369	D (1)	
Common Stock	12/15/2008		P	1,400	A	\$ 4.28	3,665,769	D (1)	

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Common Stock	12/15/2008	P	1,879	A	\$ 4.21 3,667,648	D (1)
Common Stock	12/15/2008	P	2,600	A	\$ 4.25 3,670,248	D (1)
Common Stock	12/15/2008	P	3,600	A	\$ 4.26 3,673,848	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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. 6. Date ExercitionNumber of (Month/Day/Y) Derivative Securities Acquired (A) or Disposed of (D)		ate	7. Title Amount Underly Securit (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				(Instr. 3, 4, and 5)						
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ERNEST HOREJSI TRUST NO 1B 3601 C STREET, STE 600 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						

Reporting Owners 2

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Signatures

Douglas J. Blattmachr, President, Alaska Trust Company, trustee of the Ernest Horejsi Trust No. 1B				
	**Signature of Reporting Person	Date		
Stewart R. Horejsi		12/16/2008		
	**Signature of Reporting Person	Date		
Susan L. Ciciora		12/16/2008		
	**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).

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.

The trustees of the Ernest Horejsi Trust No. 1B (the "Ernest Trust") are Alaska Trust Company ("Alaska Trust"), Susan L. Ciciora and

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.

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