#### HOREJSI STEWART R

Form 4

January 22, 2009

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

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January 31, 2005

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**OMB APPROVAL** 

response...

subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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

1(b).

(Print or Type Responses)

1. Name and Addr ERNEST HOR	•	_	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			BOULDER GROWTH & INCOME FUND [BIF]	(Check all applicable)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year)	Director X 10% Owner Officer (give title Other (specify below)		
3601 C STREET, STE 600			01/21/2009	,		
(Street)  ANCHORAGE, AK 99503			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acq	quired, Disposed of, or Beneficially Owne		

(City)	(State) (2	Table	I - Non-De	erivative S	Securi	ties Acq	puired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)			Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	01/21/2009		P	100	A	\$ 4.4	3,825,527	D (1)	
Common Stock	01/21/2009		P	3,800	A	\$ 4.41	3,829,327	D (1)	
Common Stock	01/21/2009		P	800	A	\$ 4.43	3,830,127	D (1)	
Common Stock	01/21/2009		P	900	A	\$ 4.45	3,831,027	D (1)	
Common Stock	01/21/2009		P	1,500	A	\$ 4.53	3,832,527	D (1)	

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

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SEC 1474 (9-02)

> 9. Nu Deriv Secur Bene

> > Follo Repo Trans (Insti

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 Exercisable	e and	7. Title and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date		Amount of	Derivative
Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Underlying Securities (Instr. 3 and 4	Security (Instr. 5)
				Code V	(A) (D)	Date Expi Exercisable Date	iration	Amoun or Title Numbe of Shares	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b>Fg</b>	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					

## **Signatures**

No. 1B	Alaska Trust Company, trustee of the Ernest Horejsi Trust	01/22/2009
	**Signature of Reporting Person	Date
Stewart R. Horejsi		01/22/2009
	**Signature of Reporting Person	Date
Susan L. Ciciora		01/22/2009
	**Signature of Reporting Person	Date

Reporting Owners 2

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### **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

(1) 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.