HOREJSI STEWART R

Form 4

January 29, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person	ķ
ERNEST HOREJSI TRUST NO 11	3

2. Issuer Name and 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)

01/27/2010

Director Officer (give title below)

X__ 10% Owner _Other (specify

1029 WEST 3RD AVENUE, SUITE

(Street)

400

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

ANCHORAGE, AK 99503

(City)	(State) (Zip) Tabl	e I - Non-D	Perivative S	Securi	ties Acq	uired, Disposed o	of, 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	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	01/27/2010		P	5,000	A	\$ 6.04	7,546,093	D (1)	
Common Stock	01/27/2010		P	10,000	A	\$ 6.02	7,556,093	D (1)	
Common Stock	01/27/2010		P	5,000	A	\$ 6	7,561,093	D (1)	
Common Stock	01/27/2010		P	5,000	A	\$ 5.95	7,566,093	D (1)	
Common Stock	01/27/2010		P	8,040	A	\$ 5.94	7,574,133	D (1)	

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Common Stock	01/28/2010	P	15,000	A	\$6	7,589,133	D (1)
Common Stock	01/28/2010	P	5,000	A	\$ 6.02	7,594,133	D (1)
Common Stock	01/28/2010	P	11,500	A	\$ 6.01	7,605,633	D (1)
Common Stock	01/28/2010	P	5,000	A	\$ 5.99	7,610,633	D (1)
Common Stock	01/28/2010	P	7,000	A	\$ 5.98	7,617,633	D (1)
Common Stock	01/28/2010	P	5,000	A	\$ 5.97	7,622,633	D (1)
Common Stock	01/28/2010	P	5,000	A	\$ 5.93	7,627,633	D (1)
Common Stock	01/28/2010	P	5,000	A	\$ 5.92	7,632,633	D (1)

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

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	nt of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Reporting Owners 2

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ERNEST HOREJSI TRUST NO 1B

1029 WEST 3RD AVENUE, SUITE 400 X

ANCHORAGE, AK 99503

HOREJSI STEWART R

200 SOUTH SANTA FE X

SALINA, KS 67401

CICIORA SUSAN L

2344 SPRUCE STREET, STE A X

BOULDER, CO 80302

Signatures

Douglas J. Blattmachr, President, Alaska Trust Company, trustee of the Ernest Horejsi Trust

No. 1B

**Signature of Reporting Person

Date

Stewart R. Horejsi

**Signature of Reporting Person

Date

Susan L. Ciciora

**Signature of Reporting Person

Date

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.

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