

CORNERSTONE STRATEGIC VALUE FUND INC
Form N-Q
November 26, 2012

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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 811-05150

Cornerstone Strategic Value Fund, Inc.

(Exact name of registrant as specified in charter)

225 Pictoria Drive, Suite 450 Cincinnati, 45246
Ohio

(Address of principal executive offices) (Zip
code)

Theresa M. Bridge

Ultimus Fund Solutions, LLC 225 Pictoria Drive, Suite 450 Cincinnati, OH 45246

(Name and address of agent for service)

Registrant's telephone number, including area code: (513) 587-3400

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Date of fiscal year end: December 31, 2012

Date of reporting period: September 30, 2012

Form N-Q is to be used by management investment companies other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to Rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2012 (Unaudited)

Description	No. of Shares	Value
EQUITY SECURITIES - 99.36%		
CLOSED-END FUNDS - 49.48%		
CONVERTIBLE SECURITIES - 0.92%		
Advent Claymore Global Convertible Securities and Income Fund II	112,916	\$759,925
AGIC Equity & Convertible Income Fund	3,178	55,551
		815,476
CORE - 2.34%		
Adams Express Company (The)	11,100	125,874
Advent/Claymore Enhanced Growth & Income Fund	3,916	37,750
General American Investors Company, Inc.	32,041	931,752
Liberty All-Star Growth Fund, Inc.	26,884	113,719
Tri-Continental Corporation	26,675	432,669
Zweig Fund, Inc. (The)	33,767	427,490
		2,069,254
CORPORATE DEBT FUNDS INVESTMENT GRADE-RATED - 3.26%		
Federated Enhanced Treasury Income Fund	47,044	672,729
Western Asset/Claymore Inflation-Linked Opportunities & Income Fund	100,155	1,347,085
Western Asset/Claymore Inflation-Linked Securities & Income Fund	65,367	867,420
		2,887,234
DEVELOPED MARKET - 1.35%		
Japan Smaller Capitalization Fund, Inc.	88,375	635,416
New Germany Fund, Inc. (The)	2,235	32,430
Singapore Fund, Inc. (The)	22,517	311,185
Swiss Helvetia Fund, Inc. (The)	19,647	211,795
		1,190,826
EMERGING MARKETS - 1.22%		
Aberdeen Emerging Markets Telecommunications and Infrastructure Fund, Inc.	2,700	55,836
India Fund, Inc. (The)	19,600	455,504
Morgan Stanley India Investment Fund, Inc. *	22,599	394,805
Templeton Dragon Fund, Inc.	4,300	110,209
Templeton Emerging Markets Fund	3,300	60,786
		1,077,140
FLEXIBLE INCOME - 0.67%		
Putnam Premier Income Trust	103,693	594,161

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.

SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2012 (Unaudited) (Continued)

Description	No. of Shares	Value
GENERAL & INSURED LEVERAGED - 0.06%		
Invesco Value Municipal Bond Trust	3,300	\$52,635
GENERAL BOND - 0.17%		
Nuveen Build America Bond Opportunity Fund	6,795	149,830
GLOBAL - 6.13%		
AGIC Global Equity & Convertible Income Fund	25,361	340,345
Alpine Total Dynamic Dividend Fund	143,228	634,500
Clough Global Allocation Fund	32,004	433,014
Clough Global Equity Fund	49,799	643,403
Clough Global Opportunities Fund	189,110	2,212,587
Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund	27,243	538,867
First Trust Active Dividend Income Fund	38,918	329,635
Lazard World Dividend & Income Fund, Inc.	24,034	292,253
		5,424,604
GLOBAL INCOME - 1.43%		
Global Income & Currency Fund Inc.	9,115	124,237
Nuveen Multi-Currency Short-Term Government Income Fund	86,066	1,136,071
		1,260,308
INCOME & PREFERRED STOCK - 1.32%		
Zweig Total Return Fund, Inc. (The)	92,536	1,171,506
OPTION ARBITRAGE/OPTIONS STRATEGIES - 27.68%		
BlackRock Enhanced Capital & Income Fund, Inc.	7,093	92,706
BlackRock Enhanced Equity Dividend Trust	286,419	2,165,328
BlackRock Global Opportunities Equity Trust	154,382	2,104,227
BlackRock International Growth and Income Trust	174,713	1,273,658
Dow 30 Premium & Dividend Income Fund, Inc.	10,300	143,891
Eaton Vance Enhanced Equity Income Fund	108,700	1,204,396
Eaton Vance Enhanced Equity Income Fund II	164,200	1,819,336
Eaton Vance Risk-Managed Diversified Equity Income Fund	280,148	2,949,958
Eaton Vance Tax-Managed Buy-Write Opportunities Fund	95,600	1,243,756

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.

SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2012 (Unaudited) (Continued)

Description	No. of Shares	Value
OPTION ARBITRAGE/OPTIONS STRATEGIES (Continued)		
Eaton Vance Tax-Managed Diversified Equity Income Fund	371,208	\$