

BOULDER GROWTH & INCOME FUND
 Form 4
 March 25, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BARR RICHARD I

2. Issuer Name and Ticker or Trading Symbol
BOULDER GROWTH & INCOME FUND [BIF]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2344 SPRUCE STREET, SUITE A
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 03/20/2015

Director 10% Owner
 Officer (give title below) Other (specify below)

BOULDER, CO 80302
 (City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially 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 (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/20/2015		P ⁽¹⁾		18,777	A	(2) 27,879
Common Stock	03/20/2015		P ⁽¹⁾		22,505	A	(3) 50,384

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.

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 (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. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BARR RICHARD I 2344 SPRUCE STREET SUITE A BOULDER, CO 80302	X			

Signatures

Richard I. Barr 03/25/2015
 __Signature of Date
 Reporting Person

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).
- Received in exchange for 6,016 shares of Boulder Total Return Fund, Inc. (BTF) common stock and 20,244 shares of First Opportunity Fund, Inc. (FOFI) common stock pursuant to an Agreement and Plan of Reorganization between the Issuer, the foregoing funds and an affiliated fund (the Merger).
- (1) On March 20, 2015, the effective date of the Merger, Shares of BTF were exchanged for shares of Issuer at a conversion rate of 3.121182
 - (2) Shares of Issuers common stock (net asset value \$10.73 per share) for each share of BTFs common stock (net asset value \$33.50 per share).
 - (3) On March 20, 2015, the effective date of the Merger, Shares of FOFI were exchanged for shares of Issuer at a conversion rate of 1.111719 Shares of Issuers common stock (net asset value \$10.73 per share) for each share of FOFIs common stock (net asset value \$11.93 per share).

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.