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NAIC GROWTH FUND INC  
Form N-Q  
October 27, 2006

Omb Approval  
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3235-0578

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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

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Investment Company Act file number: 811-05807  
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NAIC Growth Fund, Inc.  
(Exact name of registrant as specified in charter)

711 West 13 Mile Road, Madison Heights, MI 48071  
(Address of principal executive offices) (zip code)

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Kenneth S. Janke, President  
NAIC Growth Fund, Inc.  
711 W. 13 Mile Road  
Madison Heights, MI 48071  
(248) 583-6242  
(Name and address of agent for service)  
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Registrant's telephone number, including area code:  
(877) 275-6242

Date of fiscal year end: December 31, 2006

Date of reporting period: September 30, 2006

Item 1. Schedule of Investments

NAIC Growth Fund, Inc.  
Portfolio of Investments - September 30, 2006 (unaudited)

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% Common Stock	Shares	Cost	Market
3.7 Auto Replacement			
O'Reilly Auto*	30,000	\$189,637	\$996,300
			-----
			\$996,300
13.8 Banking			
JP Morgan Chase	15,000	396,347	704,400
Citigroup	22,000	368,636	1,092,740
Comerica, Inc.	10,000	404,669	569,200
Huntington Banc.	25,000	238,023	598,250
Synovus Financial	27,000	317,651	792,990
			-----
			3,757,580
4.1 Beverages - Soft Drinks			
PepsiCo	17,000	433,218	1,109,420
			-----
			1,109,420
3.7 Chemicals			
RPM	25,000	287,099	474,750
Sigma Aldrich	7,000	213,318	529,690
			-----
			1,004,440
3.7 Consumer Products			
Colgate-Palmolive	16,000	469,850	993,600
			-----
			993,600
3.1 Electrical Equipment			
General Electric	24,000	441,341	847,200
			-----
			847,200
11.2 Ethical Drugs			
Abbott Laboratories	20,000	860,150	971,200
Johnson & Johnson	20,000	915,045	1,298,800
Pfizer, Inc.	28,000	606,755	794,080
			-----
			3,064,080
7.9 Financial Services			
CIT Group	10,000	392,785	486,300
State Street Boston	16,000	436,700	998,400
Washington Mutual	15,000	609,130	652,050
			-----
			2,136,750
3.3 Food			

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McCormick & Co	24,000	347,055	911,520
			-----
			911,520

3.9 Food Wholesale

Sysco Corp.	32,000	507,179	1,070,400
			-----
			1,070,400

12.1 Hospital Supplies

Biomet Corp.	28,000	573,428	901,320
Medtronic	17,000	850,214	789,480
PolyMedica	12,000	346,237	513,720
Stryker Corp.	22,000	180,012	1,090,980
			-----
			3,295,500

2.7 Information Technology

Jack Henry & Associates	34,000	626,877	740,860
			-----
			740,860

3.4 Insurance

AFLAC, Inc.	20,000	143,906	915,200
			-----
			915,200

3.1 Machinery

Emerson Electric	10,000	335,278	838,600
			-----
			838,600

5.0 Multi Industry

Pentair	18,000	280,288	471,420
Teleflex	16,000	545,608	890,240
			-----
			1,361,660

2.7 Office Supplies

Avery Dennison	12,000	666,064	722,040
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			722,040

87.4 Investment

Securities		\$12,982,500	\$23,765,150
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Short-term Investments

7.4 United States Treasury Bills

Maturing 10/26/2006			1,993,015
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5.3 Misc. Cash Equivalents

			1,443,987
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12.7%			\$3,437,002

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Total Investments	\$27,202,152
(0.1) All other assets less liabilities	(12,071)
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100% TOTAL NET ASSETS	\$27,190,081

\* non-income producing securities

footnote:

The following information is based upon federal income tax cost of portfolio investments as of September 30, 2006:

Gross Unrealized Appreciation	\$10,843,384
Gross Unrealized Depreciation	(60,734)
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Net Unrealized Appreciation	\$10,782,650
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Federal Income Tax Cost	\$12,982,500
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ITEM 2. CONTROLS AND PROCEDURES.

(i) As of October 25, 2006, an evaluation of the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) was performed by management with the participation of the registrant's President (Principal Executive Officer) and Accountant (person performing the functions of the Principal Financial Officer). Based on that evaluation, the registrant's President and Accountant concluded that the registrant's disclosure controls and procedures are effectively designed to ensure that information required to be disclosed by the registrant is recorded, processed, summarized and reported within the time periods specified by the Commission's rules and forms, and that information required to be disclosed in the reports that the registrant files on Form N-CSR and Form N-Q is accumulated and communicated to the registrant's management, including its Principal Executive Officer and Principal Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

(ii) There has been no change in the registrants's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act) that occurred during the 9 months ending September 30, 2006 that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits

(A) Certification of principal executive officer as required by Rule 30a-2(a) under the Act.

(B) Certification of principal financial officer as required by Rule 30a-2(a) under the Act.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAIC GROWTH FUND, INC.

By: /s/ Kenneth S. Janke

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Kenneth S. Janke  
President (Principal Executive Officer)

Date: October 25, 2006

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Kenneth S. Janke

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Kenneth S. Janke  
President (Principal Executive Officer)

Date: October 25, 2006

By: /s/ Calvin George

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Calvin George  
Accountant (Principal Financial Officer)

Date: October 25, 2006