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NAIC GROWTH FUND INC  
Form N-Q  
May 04, 2007

Omb Approval

Omb Number:  
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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, 2007

Date of reporting period: March 31, 2007

Item 1. Schedule of Investments

NAIC Growth Fund, Inc.  
Portfolio of Investments - March 31, 2007 (unaudited)

| %   | Common Stock     | Shares | Cost | Market |
|-----|------------------|--------|------|--------|
| 3.7 | Auto Replacement |        |      |        |

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|                     |                         |           |           |
|---------------------|-------------------------|-----------|-----------|
| O'Reilly Auto*      | 30,000                  | \$189,637 | \$993,000 |
| Total               |                         |           | \$993,000 |
| 14.4                | Banking                 |           |           |
| Citigroup           | 22,000                  | 368,635   | 1,129,480 |
| Comerica, Inc.      | 10,000                  | 404,669   | 591,200   |
| Huntington Banc.    | 25,000                  | 238,023   | 546,250   |
| JP Morgan Chase     | 15,000                  | 396,347   | 725,700   |
| Synovus Financial   | 27,000                  | 317,651   | 873,180   |
| Total               |                         |           | 3,865,810 |
| 4.0                 | Beverages - Soft Drinks |           |           |
| PepsiCo             | 17,000                  | 433,218   | 1,080,520 |
| Total               |                         |           | 1,080,520 |
| 4.3                 | Chemicals               |           |           |
| RPM                 | 25,000                  | 287,099   | 577,500   |
| Sigma Aldrich       | 14,000                  | 213,317   | 581,280   |
| Total               |                         |           | 1,158,780 |
| 3.9                 | Consumer Products       |           |           |
| Colgate-Palmolive   | 16,000                  | 469,850   | 1,068,640 |
| Total               |                         |           | 1,068,640 |
| 3.2                 | Electrical Equipment    |           |           |
| General Electric    | 24,000                  | 441,341   | 848,640   |
| Total               |                         |           | 848,640   |
| 11.3                | Ethical Drugs           |           |           |
| Abbott Laboratories | 20,000                  | 860,150   | 1,116,000 |
| Johnson & Johnson   | 20,000                  | 915,045   | 1,205,200 |
| Pfizer, Inc.        | 28,000                  | 606,755   | 707,280   |
| Total               |                         |           | 3,028,480 |
| 8.1                 | Financial Services      |           |           |
| CIT Group           | 10,000                  | 392,785   | 529,200   |
| State Street        | 16,000                  | 436,700   | 1,036,000 |
| Washington Mutual   | 15,000                  | 609,130   | 605,700   |
| Total               |                         |           | 2,170,900 |
| 3.4                 | Food                    |           |           |
| McCormick & Co.     | 24,000                  | 347,055   | 924,480   |
| Total               |                         |           | 924,480   |

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|       |   |        |              |              |
|-------|---|--------|--------------|--------------|
| 4.0   | Food Wholesale                                      |        |              |              |
|       | Sysco   | 32,000 | 507,179      | 1,082,560    |
|       | Total   |        |              | 1,082,560    |
| 14.9  | Hospital Supplies                                   |        |              |              |
|       | Biomet Corp.  | 28,000 | 573,428      | 1,189,720    |
|       | Medtronic   | 17,000 | 850,214      | 834,020      |
|       | Polymedica  | 12,000 | 346,237      | 507,960      |
|       | Stryker Corp.                                       | 22,000 | 180,012      | 1,459,040    |
|       | Total   |        |              | 3,990,740    |
| 3.5   | Insurance   |        |              |              |
|       | AFLAC, Inc.   | 20,000 | 143,906      | 941,200      |
|       | Total   |        |              | 941,200      |
| 3.1   | Information Technology                              |        |              |              |
|       | Jack Henry & Assoc.                                 | 34,000 | 626,878      | 817,700      |
|       | Total   |        |              | 817,700      |
| 3.2   | Machinery   |        |              |              |
|       | Emerson Electric Co.                                | 20,000 | 335,278      | 861,800      |
|       | Total   |        |              | 861,800      |
| 4.1   | Multi Industry                                      |        |              |              |
|       | Teleflex  | 16,000 | 545,608      | 1,089,120    |
|       | Total   |        |              | 1,089,120    |
| 2.9   | Office Supplies                                     |        |              |              |
|       | Avery Dennison                                      | 12,000 | 666,064      | 771,120      |
|       | Total   |        |              | 771,120      |
| 92.0% | Investment Securities                               |        | \$12,702,212 | \$24,693,490 |
|       | Short-term Investments                              |        |              |              |
| 3.7   | United States Treasury Bills,<br>Maturing 4/26/2007 |        |              | \$ 995,139   |
| 4.5   | Misc. Cash Equivalents                              |        |              | 1,201,364    |
| ----- |   |        |              | -----        |
| 8.2%  |   |        |              | \$2,196,503  |
|       | Total Investments                                   |        |              | \$26,889,993 |
| (0.2) | All other assets less liabilities                   |        |              | (51,775)     |



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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: April 27, 2007

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: April 27, 2007

By: /s/ Calvin George

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Calvin George  
Accountant (Principal Financial Officer)

Date: April 27, 2007