#### HOREJSI STEWART R

Form 4

November 16, 2009

# FORM 4

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

**OMB APPROVAL OMB** 

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Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. See Instruction

(Middle)

30(h) of the Investment Company Act of 1940

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* ERNEST HOREJSI TRUST NO 1B 2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

**BOULDER GROWTH & INCOME** 

FUND [BIF]

(Check all applicable)

Director

below)

X\_\_ 10% Owner Officer (give title \_ Other (specify

1029 WEST 3RD AVENUE, SUITE

(Street)

(First)

400

4. If Amendment, Date Original

3. Date of Earliest Transaction

Filed(Month/Day/Year)

(Month/Day/Year)

11/12/2009

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) Table	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, 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. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A) or		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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	11/12/2009		Code V P	Amount 200	(D)	Price \$ 5.53	5,315,334	D (1)	
Common Stock	11/13/2009		P	5,000	A	\$ 5.55	5,320,334	D (1)	
Common Stock	11/13/2009		P	12,500	A	\$ 5.57	5,332,834	D (1)	
Common Stock	11/13/2009		P	9,000	A	\$ 5.59	5,341,834	D (1)	
Common Stock	11/13/2009		P	5,785	A	\$ 5.58	5,347,619	D (1)	

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Common Stock	11/13/2009	P	300	A	\$ 5,347,919 D (1)
Common Stock	11/13/2009	P	3,259	A	\$ 5.54 5,351,178 D (1)
Common Stock	11/13/2009	P	4,685	A	\$ 5,355,863 D (1)
Common Stock	11/13/2009	P			\$ 5,356,863 D (1)
Common Stock	11/13/2009	P	122	A	\$ 5.5 5,356,985 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)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.		6. Date Exerc	cisable and	7. Tit	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ctionNu	umber	Expiration D	ate	Amou	unt of	Derivative
Security	or Exercise		any	Code	of	•	(Month/Day/	Year)	Unde	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	8) De	erivative	e		Secur	rities	(Instr. 5)
	Derivative				Se	ecurities			(Instr	. 3 and 4)	
	Security				Ac	cquired					
	-				(A	(A) or					
					Di	isposed					
					of	(D)					
					(Ir	nstr. 3,					
					4,	and 5)					
										Amount	
							Date	Expiration		or	
							Exercisable	Date	Title		
							2	2		of	
				Code	V (A	(D)				Shares	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
ERNEST HOREJSI TRUST NO 1B 1029 WEST 3RD AVENUE, SUITE 400 ANCHORAGE, AK 99503		X					
HOREJSI STEWART R 200 SOUTH SANTA FE SALINA, KS 67401		X					
	X						

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CICIORA SUSAN L 2344 SPRUCE STREET, STE A BOULDER, CO 80302

# **Signatures**

Douglas J. Blattmachr, President, No. 1B	, Alaska Trust Company, trustee of the Ernest Horejsi Trust	11/16/2009
	**Signature of Reporting Person	Date
Stewart R. Horejsi		11/16/2009
	**Signature of Reporting Person	Date
Susan L. Ciciora		11/16/2009
	**Signature of Reporting Person	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).

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.

The trustees of the Ernest Horejsi Trust No. 1B (the "Ernest Trust") are Alaska Trust Company ("Alaska Trust"), Susan L. Ciciora and

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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