#### HOREJSI STEWART R

Form 4

November 30, 2009

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

**OMB APPROVAL** OMB

3235-0287 Number:

Expires:

January 31, 2005

Estimated average burden hours per

response...

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

0.5

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

**SECURITIES** 

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** ERNEST HOREJSI TRUST NO 1B	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
	BOULDER GROWTH & INCOME FUND [BIF]	(Check all applicable)		
(Last) (First) (Middle)  1029 WEST 3RD AVENUE, SUITE 400	3. Date of Earliest Transaction (Month/Day/Year) 11/25/2009	DirectorX10% Owner Officer (give title below) Other (specify below)		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person		
ANCHORAGE, AK 99503		_X_ Form filed by More than One Reporting Person		

(City)	(State)	(Zip)	Table I - Non-	-Derivative Securities Acq	uired, Disposed	of, or Beneficiall	y Owned
1.Title of	2. Transaction Da	ate 2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securit on(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	11/25/2009	P P	83,700	A	\$ 5.71	5,793,056	D (1)	
Common Stock	11/25/2009	P	467	A	\$ 5.7	5,793,523	D (1)	
Common Stock	11/27/2009	P	5,000	A	\$ 5.59	5,798,523	D (1)	
Common Stock	11/27/2009	P	5,000	A	\$ 5.62	5,803,523	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)

number.

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. Transactio Code (Instr. 8)	of Derivative Securities Acquired (A) or		ate	7. Titl Amou Under Secur (Instr.	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo
					Disposed						Trans
					of (D) (Instr. 3,						(Instr
					4, and 5)						
									Amount		
						Date	Expiration	m: 1	or		
						Exercisable	Date	Title	Number of		
				Code V	(A) (D)				Shares		

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# **Reporting Owners**

Reporting Owner Name / Address	Keiauonsnips					
	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				
CICIORA SUSAN L 2344 SPRUCE STREET, STE A BOULDER CO 80302	X					

## **Signatures**

Douglas J. Blattmachr, President, No. 1B	Alaska Trust Company, trustee of the Ernest Horejsi Trust	11/30/2009
	**Signature of Reporting Person	Date
Stewart R. Horejsi		11/30/2009
	**Signature of Reporting Person	Date
Susan L. Ciciora		11/30/2009
	**Signature of Reporting Person	Date

Reporting Owners 2

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## **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).

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

(1) 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.

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.