HOREJSI STEWART R

Form 4

December 30, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

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

obligations

Check this box

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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

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

5. Relationship of Reporting Person(s) to

Issuer

below)

Symbol

BOULDER GROWTH & INCOME

(Check all applicable)

FUND [BIF]

(Month/Day/Year)

12/28/2009

(Last) (First) 3. Date of Earliest Transaction

Director Officer (give title

X__ 10% Owner _ Other (specify

1029 WEST 3RD AVENUE, SUITE

(Street)

(Middle)

400

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

ANCHORAGE, AK 99503

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	of, 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)	Code (Instr. 8)	4. Securit on(A) or Di (Instr. 3,	sposed 4 and : (A) or	of (D) 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/28/2009		Code V P	Amount 20,000	(D)	Price \$ 5.85	6,865,926	D (1)	
Common Stock	12/28/2009		P	10,000	A	\$ 5.86	6,875,926	D (1)	
Common Stock	12/28/2009		P	2,740	A	\$ 5.84	6,878,666	D (1)	
Common Stock	12/29/2009		P	11,254	A	\$ 5.85	6,889,920	D (1)	
Common Stock	12/29/2009		P	768	A	\$ 5.86	6,890,688	D (1)	

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Common Stock 12/29/2009 P 1,300 A $\frac{\$}{5.84}$ 6,891,988 D $\frac{(1)}{5}$

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474

(9-02)

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

Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)			5. onNumber	6. Date Exerc Expiration D	ate	7. Titl	nt of	8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day/	(Year)	Under	, ,	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)				Secur		(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	Title	Or		
						Exercisable	xercisable Date	Title	Number		
				Code V	(A) (D)				of Charac		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Numer Address	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, Pre No. 1B	sident, Alaska Trust Company, trustee of the Ernest Horejsi Trust	12/30/2009
	**Signature of Reporting Person	Date
Stewart R. Horejsi		12/30/2009

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**Signature of Reporting Person

Susan L. Ciciora 12/30/2009

**Signature of Reporting Person Date

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).

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.

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