HOREJSI STEWART R

Form 4 July 07, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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if no longer subject to Section 16. Form 4 or

Check this box

Form 5 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 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 and Ticker or Trading Symbol BOULDER GROWTH & INCOME FUND [BIF]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 1029 WEST 3RD AVENUE, SUITE 400	3. Date of Earliest Transaction (Month/Day/Year) 07/02/2009	DirectorX 10% Owner Officer (give title Other (specify below)
(Street) ANCHORAGE, AK 99503	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person

(City)	(State)	Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	uired, Disposed of	, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securition(A) or Dis		•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)	(Instr. 3, 4	and 5	5)	Beneficially Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	, ,	
Common Stock	07/02/2009		P	26,000	A	\$ 4.51	5,152,882	D (1)	
Common Stock	07/02/2009		P	5,549	A	\$ 4.5	5,158,431	D (1)	

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

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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		4. T	5.	6. Date Exer		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if		ionNumber	Expiration D		Amou		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day	(Year)		rlying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Secur	ities	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	. 3 and 4)		Owne
	Security				Acquired						Follo
	Ť				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(211512
					4, and 5)						
					4, and 3)						
									Amount		
						.	.		or		
						Date	Expiration	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
Reporting Owner Funder Frances	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

No. 1B			
	**Signature of Reporting Person	Date	
Stewart R. Horejsi		07/07/2009	
	**Signature of Reporting Person	Date	
Susan L. Ciciora		07/07/2009	
	**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).
- (1) 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

Reporting Owners 2

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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.