#### Edgar Filing: BOULDER GROWTH & INCOME FUND - Form 4

#### **BOULDER GROWTH & INCOME FUND**

Form 4 June 24, 2008

### FORM 4

### **OMB APPROVAL**

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**OMB** 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

Washington, D.C. 20549

January 31, Expires: 2005

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

Estimated average burden hours per response... 0.5

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).

(City)

(State)

(Zip)

(Print or Type Responses)

1. Name and Adda ERNEST HOR	*	_	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) 3601 C STREE	(First) ET, STE 600	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 06/20/2008	DirectorX 10% 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		
ANCHORAGI	E, AK 9950	3		X_ Form filed by More than One Reporting Person		

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1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securitie on(A) or Disp	•		5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5)		Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	(D) or	Ownership
							Following	Indirect (I)	(Instr. 4)
					(4)		Reported	(Instr. 4)	
					(A)		Transaction(s)		
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	06/20/2004		X <u>(1)</u>	115,036	A	\$ 7.48	2,510,210	D (3)	
Common Stock	06/20/2008		X(2)	683,322	A	\$ 7.48	3,193,532	D (3)	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

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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 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)	5. Number of 6. Date Exercisable and Expiration Date (Month/Day/Year)  Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		e	7. Title and Ame Underlying Sect (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	A N Sh
Subscription Rights (right to buy)	\$ 7.48	06/20/2008		X	345,108	05/23/2008	06/20/2008	Common Stock	1
Subscription Rights (right to buy)	\$ 7.48	06/20/2008		X	2,049,966	05/23/2008	06/20/2008	Common Stock	6

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
ERNEST HOREJSI TRUST NO 1B 3601 C STREET, STE 600 ANCHORAGE, AK 99503		X				
CICIORA SUSAN L 2344 SPRUCE STREET, STE A BOULDER, CO 80302	X					
HOREJSI STEWART R 200 SOUTH SANTA FE SALINA, KS 67401		X				

# **Signatures**

Stephen C. Miller, President, Bad No. 1B	llands Trust Co, LLC, trustee of the Ernest Horejsi Trust	06/24/2008
	**Signature of Reporting Person	Date
Susan L. Ciciora		06/24/2008
	**Signature of Reporting Person	Date
Stewart R. Horejsi		06/24/2008
	**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)

Reporting Owners 2

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The shares listed under Item 4 were acquired through subscription in the Boulder Growth & Income Fund, Inc.'s 1-for-3 rights offering which expired on Friday, June 20, 2008. Shares of common stock issued pursuant to the exercise of 345,108 rights.

- (2) The shares listed under Item 4 were acquired through subscription in the Boulder Growth & Income Fund, Inc.'s 1-for-3 rights offering which expired on Friday, June 20, 2008. Shares of common stock issued pursuant to the exercise of 2,049,966 rights.
  - The trustees of the Ernest Horejsi Trust No. 1B (the "Ernest Trust") are Badlands Trust Company LLC ("Badlands"), 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
- (3) held by the Ernest Trust. Accordingly, Badlands, 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.