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NAIC GROWTH FUND INC

Form N-Q

May 04, 2007

Omb Approval

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United States
Securities and Exchange Commission
Washington, D.C. 20549

Form N-Q

Quarterly Schedule of Portfolio Holdings of Registered
Management Investment Company

Investment Company Act file number: 811-05807

NAIC Growth Fund, Inc.
(Exact name of registrant as specified in charter)

711 West 13 Mile Road, Madison Heights, MI 48071
(Address of principal executive offices) (zip code)

Kenneth S. Janke, President
NAIC Growth Fund, Inc.
711 W. 13 Mile Road
Madison Heights, MI 48071
(248) 583-6242
(Name and address of agent for service)

Registrant's telephone number, including area code:
(877) 275-6242

Date of fiscal year end: December 31, 2007

Date of reporting period: March 31, 2007

Item 1. Schedule of Investments

NAIC Growth Fund, Inc.
Portfolio of Investments - March 31, 2007 (unaudited)

%	Common Stock	Shares	Cost	Market
3.7	Auto Replacement			

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O'Reilly Auto*	30,000	\$189,637	\$993,000
Total			\$993,000
14.4	Banking		
Citigroup	22,000	368,635	1,129,480
Comerica, Inc.	10,000	404,669	591,200
Huntington Banc.	25,000	238,023	546,250
JP Morgan Chase	15,000	396,347	725,700
Synovus Financial	27,000	317,651	873,180
Total			3,865,810
4.0	Beverages - Soft Drinks		
PepsiCo	17,000	433,218	1,080,520
Total			1,080,520
4.3	Chemicals		
RPM	25,000	287,099	577,500
Sigma Aldrich	14,000	213,317	581,280
Total			1,158,780
3.9	Consumer Products		
Colgate-Palmolive	16,000	469,850	1,068,640
Total			1,068,640
3.2	Electrical Equipment		
General Electric	24,000	441,341	848,640
Total			848,640
11.3	Ethical Drugs		
Abbott Laboratories	20,000	860,150	1,116,000
Johnson & Johnson	20,000	915,045	1,205,200
Pfizer, Inc.	28,000	606,755	707,280
Total			3,028,480
8.1	Financial Services		
CIT Group	10,000	392,785	529,200
State Street	16,000	436,700	1,036,000
Washington Mutual	15,000	609,130	605,700
Total			2,170,900
3.4	Food		
McCormick & Co.	24,000	347,055	924,480
Total			924,480

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4.0	Food Wholesale			
	Sysco	32,000	507,179	1,082,560
	Total			1,082,560
14.9	Hospital Supplies			
	Biomet Corp.	28,000	573,428	1,189,720
	Medtronic	17,000	850,214	834,020
	Polymedica	12,000	346,237	507,960
	Stryker Corp.	22,000	180,012	1,459,040
	Total			3,990,740
3.5	Insurance			
	AFLAC, Inc.	20,000	143,906	941,200
	Total			941,200
3.1	Information Technology			
	Jack Henry & Assoc.	34,000	626,878	817,700
	Total			817,700
3.2	Machinery			
	Emerson Electric Co.	20,000	335,278	861,800
	Total			861,800
4.1	Multi Industry			
	Teleflex	16,000	545,608	1,089,120
	Total			1,089,120
2.9	Office Supplies			
	Avery Dennison	12,000	666,064	771,120
	Total			771,120
92.0%	Investment Securities		\$12,702,212	\$24,693,490
	Short-term Investments			
3.7	United States Treasury Bills, Maturing 4/26/2007			\$ 995,139
4.5	Misc. Cash Equivalents			1,201,364
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8.2%				\$2,196,503
	Total Investments			\$26,889,993
(0.2)	All other assets less liabilities			(51,775)

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100% TOTAL NET ASSETS \$26,838,218

* non-income producing securities

footnote:

The following information is based upon federal income tax cost of portfolio investments as of March 31, 2007:

Gross Unrealized Appreciation	\$12,010,902
Gross Unrealized Depreciation	(19,624)

Net Unrealized Appreciation	\$11,991,278

Federal Income Tax Cost \$12,702,212

ITEM 2. CONTROLS AND PROCEDURES.

(i) As of April 27, 2007, an evaluation of the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) was performed by management with the participation of the registrant's President (Principal Executive Officer) and Accountant (person performing the functions of the Principal Financial Officer). Based on that evaluation, the registrant's President and Accountant concluded that the registrant's disclosure controls and procedures are effectively designed to ensure that information required to be disclosed by the registrant is recorded, processed, summarized and reported within the time periods specified by the Commission's rules and forms, and that information required to be disclosed in the reports that the registrant files on Form N-CSR and Form N-Q is accumulated and communicated to the registrant's management, including its Principal Executive Officer and Principal Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

(ii) There has been no change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits

(A) Certification of principal executive officer as required by Rule 30a-2(a) under the Act.

(B) Certification of principal financial officer as required by Rule 30a-2(a) under the Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused

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this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAIC GROWTH FUND, INC.

By: /s/ Kenneth S. Janke

Kenneth S. Janke
President (Principal Executive Officer)

Date: April 27, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Kenneth S. Janke

Kenneth S. Janke
President (Principal Executive Officer)

Date: April 27, 2007

By: /s/ Calvin George

Calvin George
Accountant (Principal Financial Officer)

Date: April 27, 2007