#### HOREJSI STEWART R

Form 4

December 12, 2008

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

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obligations

Check this box

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Ad ERNEST HO	•	_	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)	3. Date of Earliest Transaction (Month/Day/Year)	DirectorX 10% Owner Officer (give title Other (specify below)		
3601 C STREET, STE 600			12/11/2008	below)		
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
				Form filed by One Reporting Person		
ANCHORAGE, AK 99503				_X_ Form filed by More than One Reporting		

(City)	(State) (Z	(Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	Transaction(A) or Disposed of Code (D)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	12/11/2008		P	2,000	A	\$ 4.32	3,626,748	D (1)	
Common Stock	12/11/2008		P	2,300	A	\$ 4.25	3,629,048	D (1)	
Common Stock	12/11/2008		P	2,000	A	\$ 4.3	3,631,048	D (1)	
Common Stock	12/11/2008		P	4,000	A	\$ 4.33	3,635,048	D (1)	
Common Stock	12/11/2008		P	200	A	\$ 4.35	3,635,248	D (1)	

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Common Stock	12/11/2008	P	400	A	\$ 4.38 3,635,648	D (1)
Common Stock	12/11/2008	P	2,000	A	\$ 4.37 3,637,648	D (1)
Common Stock	12/11/2008	P	1,600	A	\$ 4.4 3,639,248	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)

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. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of lying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
	Director	10% Owner	Officer	Other				
ERNEST HOREJSI TRUST NO 1B 3601 C STREET, STE 600 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							

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## **Signatures**

Douglas J. Blattmachr, President No. 1B	, Alaska Trust Company, trustee of the Ernest Horejsi Trust	12/12/2008
	**Signature of Reporting Person	Date
Stewart R. Horejsi		12/12/2008
	**Signature of Reporting Person	Date
Susan L. Ciciora		12/12/2008
	**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).

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 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.

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

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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