

ALLIANCEBERNSTEIN NATIONAL MUNICIPAL INCOME FUND

Form N-Q

September 23, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

**Investment Company Act file number: 811-10573**

**ALLIANCEBERNSTEIN NATIONAL MUNICIPAL INCOME FUND, INC.**

**(Exact name of registrant as specified in charter)**

**1345 Avenue of the Americas, New York, New York 10105**

**(Address of principal executive offices) (Zip code)**

**Joseph J. Mantineo**

**AllianceBernstein L.P.**

**1345 Avenue of the Americas**

**New York, New York 10105**

**(Name and address of agent for service)**

**Registrant's telephone number, including area code: (800) 221-5672**

**Date of fiscal year end: October 31, 2011**

**Date of reporting period: July 31, 2011**

**ITEM 1. SCHEDULE OF INVESTMENTS.**

## AllianceBernstein National Municipal Income Fund

## Portfolio of Investments

July 31, 2011 (unaudited)

	Principal Amount (000)	U.S. \$ Value
<b>MUNICIPAL OBLIGATIONS - 170.4%</b>		
<b>Long-Term Municipal Bonds - 170.4%</b>		
<b>Alabama - 6.0%</b>		
Alabama Pub Sch & Clg Auth		
Series 2009 A		
5.00%, 5/01/29 (Pre-refunded/ETM)	\$ 3,000	\$ 3,611,610
Huntsville AL Hlth Care Auth		
Series 02B		
5.75%, 6/01/32 (Pre-refunded/ETM)	6,000	6,329,940
Jefferson Cnty AL LT Sch Wts		
Series 04A		
5.25%, 1/01/18-1/01/23	3,100	2,869,887
Jefferson Cnty AL Swr		
FGIC Series 02		
5.00%, 2/01/41 (Pre-refunded/ETM)	1,535	1,602,647
FGIC Series 02B		
5.00%, 2/01/41 (Pre-refunded/ETM)	2,465	2,579,943
Marshall Cnty AL Hlth Care Auth		
Series 02A		
5.75%, 1/01/32	2,500	2,485,000
Series 02D		
5.75%, 1/01/32	3,000	2,982,000
Montgomery AL BMC Spl Care (Baptist Health Montgomery)		
Series 04C		
5.125%, 11/15/24	1,500	1,479,285
		23,940,312
<b>Alaska - 2.6%</b>		
Alaska Intl Arpt		
NPFGC Series 03B		
5.00%, 10/01/26	2,000	2,026,020
Alaska Muni Bond Bank Auth		
NPFGC Series 04G		
5.00%, 2/15/22-2/15/24	2,930	3,042,183
Four Dam Pool AK Elec		
Series 04		
5.00%, 7/01/24 (Pre-refunded/ETM)	1,035	1,164,303
5.25%, 7/01/25 (Pre-refunded/ETM)	2,195	2,485,003
5.25%, 7/01/26 (Pre-refunded/ETM)	1,385	1,567,986
		10,285,495
<b>Arizona - 1.7%</b>		
Arizona Cap Fac Fin Corp. (Arizona St Univ)		
Series 00		
6.25%, 9/01/32	1,550	1,483,520

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Phoenix AZ Civic Impt Corp. (Phoenix AZ Wastewater)

NPFGC Series 04

5.00%, 7/01/23

1,250

1,317,013

Salt Verde Fin Corp. Gas (Citigroup, Inc.)

5.25%, 12/01/22-12/01/23

4,150

4,103,785

6,904,318

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	Principal Amount (000)	U.S. \$ Value
<b>Arkansas - 0.3%</b>		
Arkansas Dev Fin Auth SFMR		
Series 02A		
5.30%, 7/01/34	\$ 1,365	\$ 1,366,966
<b>California - 19.7%</b>		
California Econ Recovery (California Econ Rec Spl Tax)		
Series 2009A		
5.25%, 7/01/21	4,860	5,632,303
California GO		
5.00%, 2/01/32	2,450	2,461,515
5.25%, 4/01/30	20	20,134
Series 04		
5.00%, 2/01/33	1,100	1,101,034
Chula Vista CA IDR (San Diego Gas & Elec Co.)		
Series 96A		
5.30%, 7/01/21	4,000	4,223,520
Coachella Valley CA USD COP		
NPFGC Series 03		
5.00%, 9/01/31	1,000	907,640
Coast CA CCD GO		
AGM Series 06B		
5.00%, 8/01/23-8/01/24 (a)	11,370	11,962,186
Golden St Tobacco Sec CA		
RADIAN Series 03		
5.50%, 6/01/43 (Pre-refunded/ETM)	2,250	2,456,572
XLCA Series 03B		
5.50%, 6/01/33 (Pre-refunded/ETM)	3,000	3,275,430
Grossmont-Cuyamaca CCD CA GO		
AGC		
5.00%, 8/01/22-8/01/23 (a)	4,480	4,900,788
Hartnell CA CCD GO		
NPFGC Series 03A		
5.00%, 8/01/27 (Pre-refunded/ETM)	1,155	1,261,653
La Quinta CA Fin Auth (La Quinta CA Local Agy Pool)		
AMBAC Series 04A		
5.25%, 9/01/24	2,000	1,964,680
Long Beach CA Bond Fin Auth (Aquarium of The Pacific)		
AMBAC Series 2001		
5.00%, 11/01/26	1,460	1,330,308
Los Angeles CA CCD GO		
Series F-1		
5.00%, 8/01/28	5,800	6,046,558
Los Angeles CA Cmnty Redev Agy (Los Angeles CA CRA Bunker Hill)		
Series 04L		
5.00%, 3/01/18	1,715	1,683,873
Los Angeles CA Dept Arpts (Los Angeles Intl Airport)		
Series 2009A		
5.25%, 5/15/29	5,700	6,027,579
Los Angeles CA Regl Arpts Impt Corp. (Laxfuel Corp.)		
AMBAC Series 01		
5.50%, 1/01/32	9,500	8,842,125

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	Principal Amount (000)	U.S. \$ Value
Los Angeles CA Wstwtr Sys 5.00%, 6/01/26	\$ 7,000	\$ 7,462,280
Pomona CA COP AMBAC Series 03 5.50%, 6/01/34	3,000	2,875,650
San Bernardino Cnty CA COP Series 2009 5.25%, 8/01/26	1,455	1,446,052
San Rafael CA Elem SD GO AGM Series 03A 5.00%, 8/01/28 (Pre-refunded/ETM)	2,820	2,954,401
		78,836,281
<b>Colorado - 4.6%</b>		
Colorado Edl & Cultural Facs Auth (Knowledge Quest Charter Sch) Series 05 6.50%, 5/01/36	480	409,200
Colorado Hlth Fac Auth (Evangelical Luth Good Sam Soc) 5.25%, 6/01/19-6/01/23	2,425	2,479,686
Colorado Hlth Fac Auth (Parkview Medical Center) Series 04 5.00%, 9/01/25	2,560	2,516,736
Denver CO Urban Renewal Auth (Stapleton) Series 2010B-1 5.00%, 12/01/25	6,865	7,107,334
Northwest Met Dist #3 CO 6.125%, 12/01/25	1,000	843,170
Park Creek Met Dist CO Series 05 5.25%, 12/01/25	3,000	2,949,390
5.50%, 12/01/30	890	864,163
Todd Creek Farms Met Dist #1 CO 6.125%, 12/01/22 (b) (c)	1,970	886,500
Series 04 6.125%, 12/01/19 (b)	1,180	531,000
		18,587,179
<b>District of Columbia - 0.9%</b>		
District of Columbia Tax Incr (Gallery Place Proj) AGM Series 02 5.40%, 7/01/31	3,500	3,524,535
<b>Florida - 12.2%</b>		
Beacon Tradeport CDD FL Series 02B 7.25%, 5/01/33	4,930	4,935,275
Florida HFC MFHR (Westlake Apts) AGM Series 02-D1 5.40%, 3/01/42	8,780	8,624,857
Florida HFC MFHR (Westminster Apts) AGM Series 02E-1		

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	Principal Amount (000)	U.S. \$ Value
5.40%, 4/01/42	\$ 3,000	\$ 2,946,810
Florida Ports Fin Commn (Florida St Trnsp Trust Fund) Series 2011A		
5.00%, 10/01/25-10/01/27	4,205	4,465,032
Florida St Univ Fin Asst AMBAC Series 02		
5.00%, 10/01/31	5,000	5,011,400
Lee Cnty FL Port Auth Arpt (Southwest Florida Intl Airport) AGM Series 00A		
5.75%, 10/01/25	4,500	4,511,160
Miami Beach FL Hlth Fac Auth (Mt. Sinai Medical Center FL)		
6.75%, 11/15/24	4,000	4,075,800
Miami-Dade Cnty FL Aviation (Miami-Dade Intl Airport) NPFGC-RE Series 02		
5.375%, 10/01/32	6,040	5,828,721
Midtown Miami CDD FL Series 04A		
6.00%, 5/01/24	2,175	2,081,475
Miromar Lakes CDD FL Series 00A		
7.25%, 5/01/12	1,085	1,073,304
Orange Cnty FL Hlth Fac Auth Series 02		
5.75%, 12/01/32 (Pre-refunded/ETM)	2,800	2,998,156
Pinellas Cnty FL HFA SFMR (Pinellas Cnty FL HFA) Series 02A		
5.40%, 3/01/32	565	565,548
Univ of Central FL COP NPFGC-RE Series 04A		
5.125%, 10/01/24	1,325	1,328,551
Village CDD #5 FL Series 03A		
6.00%, 5/01/22	550	552,282
		48,998,371
<b>Georgia - 0.6%</b>		
Cartersville GA Dev Auth (Anheuser-Busch Cos., Inc.) Series 02		
5.95%, 2/01/32	2,510	2,516,877
<b>Hawaii - 2.3%</b>		
Hawaii Arpts Sys Series 2010A		
5.00%, 7/01/34	5,000	4,972,800
Hawaii Dept Budget & Finance (Hawaiian Electric Co.) XLCA Series 03B		
5.00%, 12/01/22	4,500	4,359,735
		9,332,535
<b>Illinois - 14.6%</b>		
Bolingbrook IL GO		

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	Principal Amount (000)	U.S. \$ Value
FGIC Series 02A		
5.375%, 1/01/38 (Pre-refunded/ETM)	\$ 5,000	\$ 5,107,300
Chicago IL GO		
NPFGC-RE Series 00C		
5.50%, 1/01/40	5,450	5,450,272
AGM Series A		
5.00%, 1/01/25	380	386,365
Chicago IL HFA SFMR (Chicago IL HFA)		
Series 02B		
6.00%, 10/01/33	270	276,723
Chicago IL O Hare Intl Arpt (O Hare Intl Arpt)		
XLCA Series 03B-1		
5.25%, 1/01/34	4,860	4,834,436
NPFGC Series A		
5.375%, 1/01/32	15,000	14,398,050
Chicago IL Tax Increment (Diversey/Narragansett Proj)		
7.46%, 2/15/26	1,830	1,829,854
Cook Cnty IL SD #29 GO		
AGM Series 04		
5.00%, 12/01/20	2,000	2,062,060
Gilberts IL SSA #1		
Series 03		
6.00%, 3/01/28	2,679	2,333,141
Hampshire IL SSA		
5.80%, 3/01/26	1,775	1,268,806
Illinois Finance Auth (Illinois Institute of Technology)		
Series 06A		
5.00%, 4/01/31	1,250	923,975
Illinois Finance Auth (Loyola Univ)		
XLCA Series 04A		
5.00%, 7/01/24	1,495	1,525,752
Manhattan SSA #2004-1 IL		
Series 05		
5.875%, 3/01/28	1,785	1,628,813
Metro Pier & Expo Auth IL Spl Tax		
NPFGC Series 02A		
5.25%, 6/15/42	5,500	5,376,360
Univ of Illinois		
AGM Series 07A		
5.25%, 10/01/26 (a)	10,800	10,969,452
		58,371,359
<b>Indiana - 4.1%</b>		
Hendricks Cnty IN GO		
Series 04		
5.50%, 7/15/21-7/15/22	2,150	2,234,818
Indiana Dev Fin Auth (Inland Steel Co.)		
Series 97		
5.75%, 10/01/11	2,925	2,932,868
Indiana HFA SFMR (Indiana HFA)		
Series 02		



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	Principal Amount (000)	U.S. \$ Value
5.55%, 7/01/32	\$ 890	\$ 891,202
Indianapolis IN Loc Bond Bank NPFGC Series 2A		
5.25%, 7/01/33 (Pre-refunded/ETM)	10,000	10,459,400
		16,518,288
<b>Iowa - 0.1%</b>		
Coralville IA BANS Series 07C		
5.00%, 6/01/18	260	280,672
Iowa Finance Auth SFMR (Iowa Finance Auth) Series 02		
5.40%, 7/01/32	35	35,003
		315,675
<b>Kansas - 0.3%</b>		
Lenexa KS Hlth Care Fac (Lakeview Village, Inc.)		
5.25%, 5/15/22	1,395	1,142,156
<b>Louisiana - 4.4%</b>		
Louisiana Agric Fin Auth (Louisiana Agric Fin Auth Lease)		
5.25%, 9/15/17	4,270	4,434,737
Louisiana HFA SFMR (Louisiana HFA) Series 02C		
5.60%, 6/01/33	530	531,049
Louisiana Loc Govt Envrn Fac & CDA (Jefferson Parish LA) Series 2009A		
5.00%, 4/01/26	535	551,440
New Orleans LA GO NPFGC		
5.00%, 3/01/18	2,285	2,378,959
5.25%, 12/01/20	1,000	1,047,950
NPFGC Series 05		
5.00%, 12/01/29	2,700	2,630,259
RADIAN Series A		
5.00%, 12/01/22	5,875	6,064,234
		17,638,628
<b>Massachusetts - 1.9%</b>		
Massachusetts GO Series 02C		
5.25%, 11/01/30 (Pre-refunded/ETM)	3,470	3,680,941
Massachusetts Hlth & Ed Facs Auth (Berkshire Health Sys) RADIAN Series 01E		
5.70%, 10/01/25	2,000	1,971,200
Massachusetts Hlth & Ed Facs Auth (Cape Cod Healthcare) RADIAN Series 01C		
5.25%, 11/15/31	2,100	1,899,555
		7,551,696

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	Principal Amount (000)	U.S. \$ Value
<b>Michigan - 7.2%</b>		
Detroit MI Swr Disp NPFGC		
5.25%, 7/01/22	\$ 5,000	\$ 5,166,350
Michigan Strategic Fund (Detroit Edison Co.) XLCA Series 02C		
5.45%, 12/15/32	5,000	4,786,850
Plymouth MI Ed Ctr Charter Sch Series 05		
5.125%, 11/01/23	2,140	1,866,059
Wayne State Univ MI Series 2009		
5.00%, 11/15/29	16,500	17,087,235
		28,906,494
<b>Minnesota - 0.3%</b>		
Shakopee MN Hlthcare Fac (St Francis Reg Medical Ctr) Series 04		
5.10%, 9/01/25	1,200	1,199,952
<b>Mississippi - 1.0%</b>		
Gulfport MS Hosp Fin Auth (Memorial Hosp At Gulfport) Series 01A		
5.75%, 7/01/31	4,000	4,000,200
<b>Missouri - 0.8%</b>		
Kansas City MO Spl Oblig (Kansas City MO Lease - Dntn Arena) Series 08C		
5.00%, 4/01/28	2,000	2,076,700
Missouri HDC SFMR (Missouri HDC) Series 02A-1		
5.58%, 9/01/32	625	639,388
Riverside MO IDA (Riverside Horizons Proj) ACA Series 07A		
5.00%, 5/01/27	600	600,252
		3,316,340
<b>Nevada - 3.0%</b>		
Carson City NV Hosp (Carson Tahoe Hospital) RADIANT Series 03A		
5.00%, 9/01/23	4,700	4,427,118
Reno NV Spl Tax NPFGC-RE Series 02		
5.375%, 6/01/32 (Pre-refunded/ETM)	4,710	4,907,443
5.375%, 6/01/32	2,790	2,577,207
		11,911,768
<b>New Hampshire - 1.3%</b>		
New Hampshire Hlth & Ed Fac Auth Series 02		
6.125%, 7/01/31 (Pre-refunded/ETM)	4,200	4,345,068

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	Principal Amount (000)	U.S. \$ Value
<b>New Hampshire Hlth &amp; Ed Fac Auth (Covenant Health Sys)</b>		
Series 04		
5.375%, 7/01/24	\$ 820	\$ 829,742
		5,174,810
<b>New Jersey - 1.4%</b>		
Morris-Union NJ Jt Comm COP		
RADIANT Series 04		
5.00%, 5/01/24	5,095	4,917,643
New Jersey EDA (New Jersey Lease Sch Fac)		
Series 05		
5.25%, 3/01/25	500	526,075
		5,443,718
<b>New York - 10.2%</b>		
New York NY GO		
5.00%, 8/01/28	1,690	1,804,768
Series 04G		
5.00%, 12/01/23	1,600	1,715,792
Series 06		
5.00%, 6/01/22	1,160	1,266,778
New York NY Mun Wtr Fin Auth		
5.00%, 6/15/26	5,000	5,506,950
New York NY Trnsl Fin Auth		
Series 2007B		
5.00%, 11/01/24	7,395	7,987,266
New York St Dormitory Auth (New York St Pers Income Tax)		
5.00%, 3/15/26 (a)	7,000	7,546,490
New York St Envrn Fac Corp. (New York NY Mun Wtr Fin Auth)		
5.00%, 6/15/24-6/15/27 (a)	7,000	7,600,355
5.00%, 6/15/27	5,000	5,485,300
New York St HFA (New York St Pers Income Tax)		
NPFGC-RE Series 05A		
5.00%, 9/15/25	300	322,329
Ulster Cnty NY IDA (Kingston Regl Sr Lvg Corp.)		
6.00%, 9/15/27	1,775	1,470,374
		40,706,402
<b>North Carolina - 1.0%</b>		
Charlotte NC Arprt (Charlotte Douglas Intl Arprt)		
NPFGC Series 04A		
5.25%, 7/01/24	2,895	3,001,478
Iredell Cnty NC COP (Iredell Cnty Sch Proj)		
AGM Series 08		
5.25%, 6/01/22	1,080	1,195,927
		4,197,405