HOREJSI STEWART R

Form 4

March 11, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or 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) 1029 WEST 3 400	(First)	(Middle) UE, SUITE	3. Date of Earliest Transaction (Month/Day/Year) 03/10/2009	DirectorX 10% Owner Officer (give title 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		
ANCHORAGE, AK 99503				Yorm filed by More than One Reporting Person		

(City)	(State)	(Zip) Tabl	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	03/10/2009		P	3,000	A	\$ 3.45	4,110,697	D (1)	
Common Stock	03/10/2009		P	100	A	\$ 3.48	4,110,797	D (1)	
Common Stock	03/10/2009		P	892	A	\$ 3.49	4,111,689	D (1)	
Common Stock	03/10/2009		P	1,933	A	\$ 3.47	4,113,622	D (1)	
Common Stock	03/10/2009		P	5,000	A	\$ 3.5	4,118,622	D (1)	

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Common Stock	03/10/2009	P	13,210	A	\$ 3.52 4,131,832 D (1)
Common Stock	03/10/2009	P	8,330	A	\$ 4,140,162 D (1)
Common Stock	03/10/2009	P	13,910	A	\$ 4,154,072 D (1)
Common Stock	03/10/2009	P	15,090	A	\$ 4,169,162 D (1)
Common Stock	03/10/2009	P	11,000		\$ 3.56 4,180,162 D (1)

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

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(9-02)

9. Nu Deriv Secu Bene Own Follo Repo Trans (Insti

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	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	le and	8. Price of	ç
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	ınt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	J
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
					(A) or]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration	m: .1	or		
						Exercisable	Date	Title	Number		
				~					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
Fg	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						
	X							

Reporting Owners 2

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CICIORA SUSAN L 2344 SPRUCE STREET, STE A BOULDER, CO 80302

Signatures

Douglas J. Blattmachr, President No. 1B	, Alaska Trust Company, trustee of the Ernest Horejsi Trust	03/11/2009
	**Signature of Reporting Person	Date
Stewart R. Horejsi		03/11/2009
	**Signature of Reporting Person	Date
Susan L. Ciciora		03/11/2009
	**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).

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.

Signatures 3