

BOULDER GROWTH & INCOME FUND  
Form 4  
March 24, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
COOPER ELLEN O

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) (First) (Middle)  
200 SOUTH SANTA FE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/20/2015

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

SALINA, KS 67401  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Common Stock                    | 03/20/2015                           |  | P <sup>(1)</sup>               |   | 26,011  | A  | Ⓛ                                 |
|                                 |                                      |  |                                |   | 60,590  | D  | Ⓜ <sup>(2)</sup>                  |

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| COOPER ELLEN O<br>200 SOUTH SANTA FE<br>SALINA, KS 67401    |               | X         |         |       |
| HOREJSI STEWART R<br>200 SOUTH SANTA FE<br>SALINA, KS 67401 |               | X         |         |       |

## Signatures

Ellen O. Cooper                      03/24/2015  
 \*\*Signature of                      Date  
 Reporting Person

Stewart R.                              03/24/2015  
 Horejsi  
 \*\*Signature of                      Date  
 Reporting Person

## 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) Received in exchange for 8,334 shares of Boulder Total Return Fund, Inc. (BTF) common stock, pursuant to an Agreement and Plan of Reorganization between the Issuer, BTF and affiliated funds (the "Merger"). On March 20, 2015, the effective date of the Merger, Shares of Issuer were exchanged for shares of BTF at a conversion rate of 3.121182 Shares of Issuer's common stock (net asset value \$10.73 per share) for each share of BTF's common stock (net asset value \$33.50 per share).
- (2) Ellen Cooper is the spouse of Stewart R. Horejsi. Trusts, persons and entities affiliated with the Stewart R. Horejsi and the reporting person, including Evergreen Atlantic, LLC, Lola Brown Trust No. 1B, Ernest Horejsi Trust No. 1B, Mildred B. Horejsi Trust, Stewart West Indies Trust, Stewart R. Horejsi Trust No. 2 and the Susan L. Ciciora Trust, will own an aggregate of 45,444,848 Shares of the Issuer after the reorganization of the Issuer on March 20, 2015.

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.