

CORNERSTONE STRATEGIC VALUE FUND INC

Form N-Q

November 29, 2016

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 811-05150

Cornerstone Strategic Value Fund, Inc.

(Exact name of registrant as specified in charter)

48 Wall Street New York, NY 10005
(Address of principal executive offices) (Zip code)

Frank J. Maresca

AST Fund Solutions, LLC 48 Wall Street New York, NY 10005

(Name and address of agent for service)

Registrant's telephone number, including area code: (866) 668-6558

Date of fiscal year end: December 31

Date of reporting period: September 30, 2016

Item 1. Schedule of Investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | No. of Shares | Value |
|--|------------------|-------------|
| EQUITY SECURITIES - 98.56% | | |
| CLOSED-END FUNDS - 50.01% | | |
| CORE - 10.10% | | |
| Adams Diversified Equity Fund, Inc. | 448,803 | \$5,901,760 |
| General American Investors Company, Inc. | 188,421 | 6,151,946 |
| Liberty All-Star Equity Fund | 1,174,332 | 6,083,040 |
| Royce Micro-Cap Trust, Inc. | 403,688 | 3,152,803 |
| Royce Value Trust | 454,859 | 5,758,515 |
| Sprott Focus Trust, Inc. | 103,187 | 711,990 |
| Tri-Continental Corporation | 113,107 | 2,418,228 |
| | | 30,178,282 |
| CORPORATE DEBT INVESTMENT GRADE-RATED - 0.00% | | |
| Cutwater Select Income Fund | 0 | 7 |
| DEVELOPED MARKET - 1.19% | | |
| Aberdeen Australia Equity Fund, Inc. | 248,473 | 1,448,598 |
| Aberdeen Japan Equity Fund, Inc. | 10,420 | 85,652 |
| Aberdeen Singapore Fund, Inc. | 58,815 | 551,685 |
| European Equity Fund, Inc. (The) | 1,160 | 9,164 |
| Japan Smaller Capitalization Fund, Inc. | 58,145 | 614,011 |
| Morgan Stanley Asia-Pacific Fund, Inc. | 4,727 | 70,905 |
| New Ireland Fund, Inc. (The) | 15,637 | 191,710 |
| Swiss Helvetia Fund, Inc. (The) | 54,405 | 581,589 |
| | | 3,553,314 |
| EMERGING MARKETS - 3.10% | | |
| Aberdeen Chile Fund, Inc. | 127,019 | 796,409 |
| Aberdeen Indonesia Fund, Inc. | 17,137 | 113,104 |
| China Fund, Inc. (The) | 29,233 | 480,591 |
| First Trust/Aberdeen Emerging Opportunity Fund | 12,465 | 189,717 |
| India Fund, Inc. (The) | 67,291 | 1,672,854 |
| Mexico Fund, Inc. (The) | 3,800 | 60,648 |
| Morgan Stanley China A Share Fund, Inc. | 77,638 | 1,451,831 |

See accompanying notes to schedule of investments.

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CORNERSTONE STRATEGIC VALUE FUND, INC.

SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | No. of Shares | Value |
|---|------------------|--------------|
| Morgan Stanley India Investment Fund, Inc. | 36,264 | \$ 1,030,986 |
| Taiwan Fund, Inc. (The) | 2,690 | 46,564 |
| Templeton Dragon Fund, Inc. | 67,015 | 1,179,464 |
| Templeton Emerging Markets Fund | 13,467 | 170,088 |
| Turkish Investment Fund, Inc. (The) | 54,532 | 437,892 |
| Voya Emerging Markets High Dividend Equity Fund | 201,209 | 1,647,902 |
| | | 9,278,050 |
| ENERGY MLP - 0.22% | | |
| ClearBridge American Energy MLP Fund Inc. | 13,300 | 119,168 |
| Cohen & Steers MLP Income and Energy Opportunity Fund, Inc. | 51,036 | 548,637 |
| | | 667,805 |
| GENERAL & INSURED LEVERAGED - 0.00% | | |
| Invesco Value Municipal Income Trust | 1 | 14 |
| GLOBAL - 10.71% | | |
| Alpine Global Dynamic Dividend Fund | 220,945 | 1,922,222 |
| Alpine Global Total Dynamic Dividend Fund | 988,442 | 7,541,812 |
| Calamos Global Dynamic Income Fund | 19,993 | 150,147 |
| Clough Global Allocation Fund | 139,490 | 1,692,014 |
| Clough Global Equity Fund | 279,034 | 3,175,407 |
| Clough Global Opportunities Fund | 556,307 | 5,379,489 |
| Delaware Enhanced Global Dividend and Income Fund | 278,163 | 2,815,010 |
| Gabelli Global Small and Mid Cap Value Trust (The) * | 42,266 | 456,473 |
| GDL Fund (The) | 216,072 | 2,149,916 |
| Lazard Global Total Return and Income Fund, Inc. | 39,951 | 558,115 |
| Lazard World Dividend & Income Fund, Inc. | 86,412 | 872,761 |
| Royce Global Value Trust, Inc. | 139,555 | 1,134,582 |
| Voya Infrastructure, Industrials and Materials Fund | 75,703 | 1,020,476 |
| Wells Fargo Advantage Global Dividend Opportunity Fund | 542,669 | 3,152,907 |
| | | 32,021,331 |
| GLOBAL INCOME - 0.99% | | |
| Legg Mason BW Global Income Opportunities Fund Inc. | 218,390 | 2,965,736 |
| HIGH CURRENT YIELD (LEVERAGED) - 0.52% | | |
| Avenue Income Credit Strategies Fund | 102,590 | 1,330,592 |
| Cohen & Steers Global Income Builder, Inc. | 24,697 | 219,556 |
| | | 1,550,148 |

See accompanying notes to schedule of investments.

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CORNERSTONE STRATEGIC VALUE FUND, INC.

SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | No. of Shares | Value |
|---|---------------|-------------|
| INCOME & PREFERRED STOCK - 2.73% | | |
| Calamos Strategic Total Return Fund | 508,878 | \$5,231,266 |
| LMP Capital and Income Fund Inc. | 214,854 | 2,928,460 |
| | | 8,159,726 |
| LOAN PARTICIPATION - 0.88% | | |
| Nuveen Credit Strategies Income Fund | 310,538 | 2,633,362 |
| NATURAL RESOURCES - 4.72% | | |
| Adams Natural Resources Fund, Inc. | 189,956 | 3,785,823 |
| BlackRock Resources & Commodities Strategy Trust | 1,262,061 | 10,285,797 |
| Voya Natural Resources Equity Income Fund | 3,762 | 25,732 |
| | | 14,097,352 |
| OPTION ARBITRAGE/OPTIONS STRATEGIES - 1.07% | | |
| AllianzGI NFJ Dividend, Interest & Premium Strategy Fund | 210,536 | 2,661,175 |
| BlackRock Global Opportunities Equity Trust | 30,551 | 374,250 |
| BlackRock International Growth and Income Trust | 17,700 | 104,961 |
| Voya Asia Pacific High Dividend Equity Income Fund | 7,000 | 68,880 |
| | | 3,209,266 |
| PACIFIC EX JAPAN - 0.26% | | |
| Aberdeen Greater China Fund, Inc. | 63,430 | 576,579 |
| Asia Pacific Fund, Inc. (The) | 9,907 | 104,717 |
| Thai Fund, Inc. (The) | 11,486 | 93,955 |
| | | 775,251 |
| REAL ESTATE - 9.57% | | |
| Alpine Global Premier Properties Fund | 1,096,063 | 6,083,150 |
| CBRE Clarion Global Real Estate Income Fund | 1,023,720 | 8,599,248 |
| Cohen & Steers Preferred Securities and Income Fund, Inc. | 427,970 | 8,623,596 |
| Cohen & Steers Quality Income Realty Fund, Inc. | 101,725 | 1,355,994 |
| Neuberger Berman Real Estate Securities Income Fund Inc. | 208,680 | 1,187,389 |
| RMR Real Estate Income Fund | 127,145 | 2,765,402 |
| | | 28,614,779 |
| SECTOR EQUITY - 0.41% | | |
| Nuveen Real Asset Income and Growth Fund | 62,955 | 1,085,344 |
| Tekla Healthcare Opportunities Fund | 6,000 | 142,860 |
| | | 1,228,204 |

See accompanying notes to schedule of investments.

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CORNERSTONE STRATEGIC VALUE FUND, INC.

SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | No. of Shares | Value |
|--|---------------|-------------|
| UTILITY - 3.54% | | |
| Cohen & Steers Infrastructure Fund, Inc. | 139,331 | \$3,001,190 |
| Duff & Phelps Global Utility Income Fund Inc. | 191,529 | 3,271,315 |
| Gabelli Global Utility & Income Trust (The) | 60,473 | 1,106,051 |
| Macquarie Global Infrastructure Total Return Fund Inc. | 147,642 | 3,217,119 |
| | | 10,595,675 |
| TOTAL CLOSED-END FUNDS | | 149,528,302 |
| CONSUMER DISCRETIONARY - 5.94% | | |
| Amazon.com, Inc. * | 10,500 | 8,791,755 |
| Charter Communications, Inc. * | 1,956 | 528,062 |
| Dollar General Corporation | 2,300 | 160,977 |
| Home Depot, Inc. (The) | 19,600 | 2,522,128 |
| Lowe's Companies, Inc. | 8,000 | 577,680 |
| McDonald's Corporation | 6,700 | 772,912 |
| Ross Stores, Inc. | 3,000 | 192,900 |
| Starbucks Corporation | 15,000 | 812,100 |
| Target Corporation | 8,300 | 570,044 |
| Twenty-First Century Fox, Inc. | 5,000 | 123,700 |
| Walt Disney Company (The) | 29,200 | 2,711,512 |
| | | 17,763,770 |
| CONSUMER STAPLES - 5.20% | | |
| Altria Group, Inc. | 14,000 | 885,220 |
| Campbell Soup Company | 2,200 | 120,340 |
| Clorox Company (The) | 1,000 | 125,180 |
| Colgate-Palmolive Company | 6,000 | 444,840 |
| ConAgra Foods, Inc. | 7,500 | 353,325 |
| Constellation Brands, Inc. | 3,000 | 499,470 |
| Costco Wholesale Corporation | 9,000 | 1,372,590 |
| General Mills, Inc. | 3,900 | 249,132 |
| Kellogg Company | 2,700 | 209,169 |
| Kimberly-Clark Corporation | 7,300 | 920,822 |
| Kraft Heinz Company (The) | 4,000 | 358,040 |
| Molson Coors Brewing Company | 2,000 | 219,600 |
| Monster Beverage Corporation * | 4,000 | 587,240 |
| PepsiCo, Inc. | 11,900 | 1,294,363 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.

SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | No. of Shares | Value |
|-------------------------------------|---------------|-------------|
| Philip Morris International Inc. | 11,000 | \$1,069,420 |
| Procter & Gamble Company (The) | 20,000 | 1,795,000 |
| Reynolds American Inc. | 22,000 | 1,037,300 |
| Sysco Corporation | 4,300 | 210,743 |
| Walgreens Boots Alliance, Inc. | 15,000 | 1,209,300 |
| Wal-Mart Stores, Inc. | 35,900 | 2,589,108 |
| | | 15,550,202 |
| ENERGY - 3.76% | | |
| Anadarko Petroleum Corporation | 3,500 | 221,760 |
| Baker Hughes Incorporated | 3,000 | 151,410 |
| Chevron Corporation | 28,200 | 2,902,344 |
| Concho Resources Inc. * | 2,500 | 343,375 |
| EOG Resources, Inc. | 8,600 | 831,706 |
| Exxon Mobil Corporation | 39,936 | 3,485,614 |
| Occidental Petroleum Corporation | 14,400 | 1,050,048 |
| ONEOK, Inc. | 1,400 | 71,946 |
| Phillips 66 | 7,987 | 643,353 |
| Pioneer Natural Resources Company | 3,000 | 556,950 |
| Schlumberger Limited | 10,000 | 786,400 |
| Spectra Energy Corp | 4,800 | 205,200 |
| | | 11,250,106 |
| EXCHANGE-TRADED FUNDS - 0.73% | | |
| iShares Core S&P 500 ETF | 10,000 | 2,175,600 |
| FINANCIALS - 6.23% | | |
| Aflac Incorporated | 6,000 | 431,220 |
| Allstate Corporation (The) | 4,000 | 276,720 |
| Assurant, Inc. | 1,100 | 101,475 |
| Berkshire Hathaway Inc. - Class B * | 44,000 | 6,356,680 |
| BlackRock, Inc. - Class A | 1,200 | 434,952 |
| Capital One Financial Corporation | 4,000 | 287,320 |
| Charles Schwab Corporation (The) | 10,000 | 315,700 |
| Chubb Limited | 6,000 | 753,900 |
| CME Group Inc. | 6,000 | 627,120 |
| Discover Financial Services | 3,000 | 169,650 |
| Intercontinental Exchange, Inc. | 2,500 | 673,400 |
| M&T Bank Corporation | 3,000 | 348,300 |
| Marsh & McLennan Companies, Inc. | 8,500 | 571,625 |
| MetLife, Inc. | 7,500 | 333,225 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
 SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | No. of Shares | Value |
|--|---------------|------------|
| PNC Financial Services Group, Inc. (The) | 8,000 | \$720,720 |
| Progressive Corporation (The) | 4,100 | 129,150 |
| Prudential Financial, Inc. | 3,000 | 244,950 |
| S&P Global, Inc. | 2,000 | 253,120 |
| Torchmark Corporation | 1,600 | 102,224 |
| Travelers Companies, Inc. (The) | 6,000 | 687,300 |
| U.S. Bancorp | 10,100 | 433,189 |
| Unum Group | 2,700 | 95,337 |
| Wells Fargo & Company | 96,800 | 4,286,304 |
| | | 18,633,581 |
| HEALTH CARE - 6.92% | | |
| Amgen Inc. | 14,800 | 2,468,788 |
| Anthem, Inc. | 4,000 | 501,240 |
| Becton, Dickinson and Company | 1,800 | 323,514 |
| Boston Scientific Corporation * | 9,000 | 214,200 |
| Bristol-Myers Squibb Company | 12,000 | 647,040 |
| Cardinal Health, Inc. | 6,000 | 466,200 |
| Cigna Corporation | 5,000 | 651,600 |
| Edwards Lifesciences Corporation * | 2,000 | 241,120 |
| Johnson & Johnson | 53,700 | 6,343,581 |
| McKesson Corporation | 3,000 | 500,250 |
| Medtronic Plc | 10,000 | 864,000 |
| Merck & Company, Inc. | 35,267 | 2,201,014 |
| Pfizer Inc. | 26,200 | 887,394 |
| Stryker Corporation | 8,000 | 931,280 |
| Thermo Fisher Scientific Inc. | 10,000 | 1,590,600 |
| UnitedHealth Group Incorporated | 12,000 | 1,680,000 |
| Zimmer Biomet Holdings, Inc. | 1,300 | 169,026 |
| | | 20,680,847 |
| INDUSTRIALS - 5.04% | | |
| 3M Company | 9,000 | 1,586,070 |
| Danaher Corporation | 13,000 | 1,019,070 |
| Deere & Company | 3,000 | 256,050 |
| FedEx Corporation | 6,000 | 1,048,080 |
| Fortive Corporation | 6,500 | 330,850 |
| General Dynamics Corporation | 6,000 | 930,960 |
| General Electric Company | 74,000 | 2,191,880 |
| Honeywell International Inc. | 22,400 | 2,611,616 |
| Illinois Tool Works Inc. | 8,000 | 958,720 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
 SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | No. of Shares | Value |
|--|---------------|-------------|
| Lockheed Martin Corporation | 6,000 | \$1,438,320 |
| Norfolk Southern Corporation | 5,000 | 485,300 |
| Raytheon Company | 5,000 | 680,650 |
| United Parcel Service, Inc. - Class B | 6,000 | 656,160 |
| United Technologies Corporation | 6,800 | 690,880 |
| Waste Management, Inc. | 3,100 | 197,656 |
| | | 15,082,262 |
| INFORMATION TECHNOLOGY - 10.45% | | |
| Accenture plc - Class A | 6,400 | 781,888 |
| Activision Blizzard, Inc. | 5,400 | 239,220 |
| Adobe Systems Incorporated * | 4,500 | 488,430 |
| Alphabet Inc. - Class A * | 2,000 | 1,608,120 |
| Alphabet Inc. - Class C * | 16,005 | 12,440,526 |
| Applied Materials, Inc. | 8,000 | 241,200 |
| Automatic Data Processing, Inc. | 7,000 | 617,400 |
| Broadcom Limited | 4,900 | 845,348 |
| Cisco Systems, Inc. | 35,000 | 1,110,200 |
| Facebook, Inc. * | 21,000 | 2,693,670 |
| Fidelity National Information Services, Inc. | 2,600 | 200,278 |
| Fiserv, Inc. * | 4,000 | 397,880 |
| Intel Corporation | 26,000 | 981,500 |
| Microsoft Corporation | 112,000 | 6,451,200 |
| Nvidia Corporation | 4,200 | 287,784 |
| Oracle Corporation | 17,272 | 678,444 |
| Paychex, Inc. | 3,000 | 173,610 |
| salesforce.com, inc. * | 4,800 | 342,384 |
| Texas Instruments Incorporated | 9,300 | 652,674 |
| | | 31,231,756 |
| MATERIALS - 1.33% | | |
| Air Products & Chemicals, Inc. | 5,000 | 751,700 |
| Dow Chemical Company (The) | 29,500 | 1,528,985 |
| Newmont Mining Corporation | 6,500 | 255,385 |
| Nucor Corporation | 2,200 | 108,790 |
| PPG Industries, Inc. | 8,000 | 826,880 |
| Sherwin-Williams Company (The) | 1,000 | 276,660 |
| Vulcan Materials Company | 2,000 | 227,460 |
| | | 3,975,860 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | No. of Shares | Value |
|---|------------------|-------------|
| REAL ESTATE - 0.25% | | |
| American Tower Corporation | 4,000 | \$453,320 |
| Equinix, Inc. | 400 | 144,100 |
| Weyerhaeuser Company | 5,000 | 159,700 |
| | | 757,120 |
| TELECOMMUNICATION SERVICES - 1.13% | | |
| AT&T, Inc. | 57,568 | 2,337,836 |
| Verizon Communications, Inc. | 20,000 | 1,039,600 |
| | | 3,377,436 |
| UTILITIES - 1.57% | | |
| American Electric Power Company, Inc. | 4,200 | 269,682 |
| American Water Works Company, Inc. | 1,400 | 104,776 |
| CenterPoint Energy, Inc. | 2,800 | 65,044 |
| CMS Energy Corporation | 2,000 | 84,020 |
| Consolidated Edison, Inc. | 2,100 | 158,130 |
| Dominion Resources, Inc. | 10,000 | 742,700 |
| DTE Energy Company | 1,400 | 131,138 |
| Duke Energy Corporation | 5,300 | 424,212 |
| Edison International | 2,500 | 180,625 |
| Eversource Energy | 2,200 | 119,196 |
| FirstEnergy Corp. | 2,900 | 95,932 |
| NextEra Energy, Inc. | 6,000 | 733,920 |
| PG&E Corporation | 4,000 | 244,680 |
| Pinnacle West Capital Corporation | 800 | 60,792 |
| PPL Corporation | 6,000 | 207,420 |
| Public Service Enterprises Group, Inc. | 6,500 | 272,155 |
| Sempra Energy | 2,000 | 214,380 |
| Southern Company (The) | 6,500 | 333,450 |
| WEC Energy Group, Inc. | 1,400 | 83,832 |
| Xcel Energy Inc. | 4,000 | 164,560 |
| | | 4,690,644 |
| TOTAL EQUITY SECURITIES (cost - \$278,281,077) | | 294,697,486 |
| SHORT-TERM INVESTMENT - 1.46% | | |
| MONEY MARKET FUND - 1.46% | | |
| Fidelity Institutional Money Market Government Portfolio - Class I, 0.27%^ (cost - \$4,370,964) | 4,370,964 | 4,370,964 |
| TOTAL INVESTMENTS - 100.02% (cost - \$282,652,041) | | 299,068,450 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2016 (Unaudited)

| Description | Value |
|---|---------------|
| LIABILITIES IN EXCESS OF OTHER ASSETS - (0.02)% | \$(61,573) |
| NET ASSETS - 100.00% | \$299,006,877 |

*Non-income producing security.

^The rate shown is the 7-day effective yield as of September 30, 2016.

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
NOTES TO SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2016 (UNAUDITED)

Federal Income Tax Cost: The following information is computed on a tax basis for each item as of September 30, 2016:

| | |
|-------------------------------|---------------|
| Cost of portfolio investments | \$283,892,254 |
| Gross unrealized appreciation | \$26,788,455 |
| Gross unrealized depreciation | (11,612,259) |
| Net unrealized appreciation | \$15,176,196 |

The difference between the federal income tax cost of portfolio investments and the Schedule of Investments cost for the Fund is due to certain timing differences in the recognition of capital gains or losses under income tax regulations and generally accepted accounting principles. These "book/tax" differences are temporary in nature and are due to the tax deferral of losses on wash sales.

As required by the Fair Value Measurement and Disclosures Topic of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification, the Fund has performed an analysis of all assets and liabilities measured at fair value to determine the significance and character of all inputs to their fair value determination.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into the following three broad categories.

Level 1 - quoted unadjusted prices for identical instruments in active markets to which the Fund has access at the date of measurement.

Level 2 - quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets. Level 2 inputs are those in markets for which there are few transactions, the prices are not current, little public information exists or instances where prices vary substantially over time or among brokered market makers.

Level 3 - model derived valuations in which one or more significant inputs or significant value drivers are unobservable. Unobservable inputs are those inputs that reflect the Fund's own assumptions that market participants would use to price the asset or liability based on the best available information.

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The following is a summary of the inputs used as of September 30, 2016 in valuing the Fund's investments carried at value:

| VALUATION INPUTS | INVESTMENTS IN SECURITIES | OTHER FINANCIAL INSTRUMENTS* |
|---|---------------------------------|------------------------------------|
| Level 1 – Quoted Prices | | |
| Equity Investments | \$ 294,697,486 | \$ - |
| Short-Term Investments | 4,370,964 | - |
| Level 2 – Other Significant Observable Inputs | - | - |
| Level 3 – Significant Unobservable Inputs | - | - |
| Total | \$ 299,068,450 | \$ - |

*Other financial instruments include futures, forwards and swap contracts, if any.

The breakdown of the Fund's investments into major categories is disclosed in its Schedule of Investments.

As of September 30, 2016, the Fund did not have any transfers in and out of any Level.

The Fund did not have any assets or liabilities that were measured at fair value on a recurring basis using significant unobservable inputs (Level 3) at September 30, 2016.

The Fund is exposed to financial market risks, including the valuations of its investment portfolio. During the nine months ended September 30, 2016, the Fund did not engage in derivative instruments and other hedging activities.

The Fund has evaluated the need for additional disclosures and/or adjustments resulting through the date its financial statements were issued. Based on this evaluation, no additional disclosures or adjustments were required to such Schedule of Investments.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the Fund's semi-annual report previously filed with the Securities and Exchange Commission on the Form N-CSR on September 1, 2016 with a file number 811-05150.

Other information regarding the Fund is available in the Fund's most recent semi-annual report. This information is also available on the Fund's website at www.cornerstonestrategicvaluefund.com; or on the website of the Securities and Exchange Commission at www.sec.gov.

Item 2. Controls and Procedures.

(a) Based on their evaluation of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) as of a date within 90 days of the filing date of this report, the registrant's principal executive officer and principal financial officer have concluded that such disclosure controls and procedures are reasonably designed and are operating effectively to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to them by others within those entities, particularly during the period in which this report is being prepared, and that such information is recorded, processed, summarized, and reported on a timely basis.

(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2(a)): Attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Cornerstone Strategic Value Fund, Inc.

By (Signature and Title)* /s/ Ralph W. Bradshaw
Ralph W. Bradshaw, President and Chairman
(Principal Executive Officer)

Date November 23, 2016

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 (Signature and Title)* /s/ Ralph W. Bradshaw
Ralph W. Bradshaw, President and Chairman
(Principal Executive Officer)

Date November 23, 2016

By (Signature and Title)* /s/ Frank J. Maresca
Frank J. Maresca, Treasurer
(Principal Financial Officer)

Date November 23, 2016

*Print the name and title of each signing officer under his or her signature.