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BOULDER GROWTH & INCOME FUND Form 4

November 16	, 2007										
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION									OMB APPROVAL		
	UNITE	O STATES			AND EX , D.C. 20		NGE (COMMISSION	OMB Number:	3235-0287	
Check this if no long subject to Section 10 Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	Filed provide s Section 17	ursuant to 7(a) of the	EXAMPLE 1 CONTROLLED SECURITIES ant to Section 16(a) of the Securities Exchange Act of 1934, of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940							Expires: January 31, 2005 Estimated average burden hours per response 0.5	
(Print or Type R	esponses)										
1. Name and Address of Reporting Person <u>*</u> 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) 3601 C STR	(First) EET, STE 600	(Middle)	3. Date of (Month/D 11/14/20	•	ransaction			Director Officer (give below)	e titleOtho below)	6 Owner er (specify	
			4. If Amendment, Date Original Filed(Month/Day/Year)					 6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person 			
ANCHORA	GE, AK 99503	i						_X_ Form filed by Person	More than One R	eporting	
(City)	(State)	(Zip)	Table	e I - Non-l	Derivative	Securi	ties Aco	quired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Executionary	emed on Date, if /Day/Year)	Code (Instr. 8)	4. Secun ion(A) or I (D) (Instr. 3	ispose , 4 and (A) or	d of 5) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	11/14/2007			S	2,000	D	\$ 9.52	2,543,774	D (1)		

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.

 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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Unde Secur	le and unt of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owno Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Address	Relationships	
Reporting o when runne / runness	Director 10% Owner Officer Other	
ERNEST HOREJSI TRUST NO 1B 3601 C STREET, STE 600 ANCHORAGE, AK 99503	Х	
HOREJSI STEWART R 200 SOUTH SANTA FE SALINA, KS 67401	Х	
CICIORA SUSAN L 2344 SPRUCE STREET, STE A BOULDER, CO 80302	Х	
Signatures		
Stephen C. Miller, President, Badlar Trust No. 1B	nds Trust Company, LLC, trustee of the Ernest Horejsi	11/16/2007
**	Signature of Reporting Person	Date
Stewart R. Horejsi		11/16/2007
**	Signature of Reporting Person	Date
Susan L. Ciciora		11/16/2007
**	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).

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

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.