

BOULDER GROWTH & INCOME FUND
 Form 4
 March 24, 2015

FORM 4

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

OMB APPROVAL

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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 *
 FISCHER BRENDON J

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)
 2344 SPRUCE STREET, SUITE A
 (Street)

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

____ Director
 ____ Officer (give title below) 10% Owner
 ____ Other (specify below)
 Portfolio Manager

BOULDER, CO 80302

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

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

(City) (State) (Zip)

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	(A) or (D)	Price	
Common Stock	03/20/2015		P(1)		2,574	A	<u>(1)</u> <u>(2)</u> 4,874	D
Common Stock	03/20/2015		P(1)		2,195	A	<u>(1)</u> <u>(3)</u> 7,069	D
Common Stock	03/20/2015		P(1)		10,311	A	<u>(1)</u> <u>(4)</u> 17,380	D

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

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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. 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. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code V (A) (D)		Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FISCHER BRENDON J
2344 SPRUCE STREET, SUITE A
BOULDER, CO 80302

Portfolio Manager

Signatures

Brendon J. Fischer 03/24/2015

**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) Received in exchange for 825 shares of Boulder Total Return Fund, Inc. (BTF) common stock, 900 shares of The Denali Fund Inc. (DNY) common stock and 9,275 shares of First Opportunity Fund, Inc. (FOFI) common stock pursuant to an Agreement and Plan of Reorganization between the Issuer the foregoing funds (the "Merger").
 - (2) 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).
 - (3) On March 20, 2015, the effective date of the Merger, Shares of Issuer were exchanged for shares of DNY at a conversion rate of 2.439214 Shares of Issuer's common stock (net asset value \$10.73 per share) for each share of DNY's common stock (net asset value \$26.18 per share).
 - (4) On March 20, 2015, the effective date of the Merger, Shares of Issuer were exchanged for shares of FOFI at a conversion rate of 1.111719 Shares of Issuer's common stock (net asset value \$10.73 per share) for each share of FOFI's common stock (net asset value \$11.93 per share).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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