

BOULDER GROWTH & INCOME FUND
 Form 4
 November 15, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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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 *
 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) (First) (Middle)

3601 C STREET, STE 600

(Street)

ANCHORAGE, AK 99503

(City) (State) (Zip)

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

11/13/2006

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 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	(A) or (D)			
Common Stock	11/13/2006		S		13,539	D	\$ 10.24	2,588,561	D ⁽¹⁾
Common Stock	11/13/2006		S		26,300	D	\$ 10.25	2,562,261	D ⁽¹⁾
Common Stock	11/13/2006		S		11,422	D	\$ 10.26	2,550,839	D ⁽¹⁾
Common Stock	11/13/2006		S		5,000	D	\$ 10.27	2,545,839	D ⁽¹⁾
Common Stock	11/13/2006		S		6,100	D	\$ 10.28	2,539,739	D ⁽¹⁾

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Common Stock	11/13/2006	S	1,000	D	\$ 10.23	2,538,739	D <u>(1)</u>
Common Stock	11/13/2006	S	2,000	D	\$ 10.225	2,536,739	D <u>(1)</u>
Common Stock	11/13/2006	S	1,861	D	\$ 10.22	2,534,878	D <u>(1)</u>
Common Stock	11/13/2006	S	2,700	D	\$ 10.2088	2,532,178	D <u>(1)</u>
Common Stock	11/13/2006	S	300	D	\$ 10.2	2,531,878	D <u>(1)</u>
Common Stock	11/14/2006	S	10,700	D	\$ 10.48	2,521,178	D <u>(1)</u>
Common Stock	11/14/2006	S	5,000	D	\$ 10.5	2,516,178	D <u>(1)</u>
Common Stock	11/14/2006	S	1,500	D	\$ 10.46	2,514,678	D <u>(1)</u>
Common Stock	11/14/2006	S	2,800	D	\$ 10.45	2,511,878	D <u>(1)</u>
Common Stock	11/14/2006	S	13,500	D	\$ 10.42	2,498,378	D <u>(1)</u>
Common Stock	11/14/2006	S	9,300	D	\$ 10.49	2,489,078	D <u>(1)</u>

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

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SEC 1474
(9-02)

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. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

