

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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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 *
 LOLA BROWN TRUST 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)
 1029 WEST 3RD AVENUE, SUITE 400
 (Street)

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

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

ANCHORAGE, AK 99503

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 Indirect Beneficial Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Stock	03/20/2015		P(1)		5,202,720	A	(2) 6,793,014	D (5) (6)
Common Stock	03/20/2015		P(1)		2,316,647	A	(3) 9,109,661	D (5) (6)
Common Stock	03/20/2015		P(1)		5,302,657	A	(4) 14,412,318	D (5) (6)

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

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SEC 1474 (9-02)

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(3) On March 20, 2015, the effective date of the Merger, Shares of DNY were exchanged for shares of Issuer at a conversion rate of 2.439214 Shares of Issuers common stock (net asset value \$10.73 per share) for each share of DNYs common stock (net asset value \$26.18 per share).

(4) On March 20, 2015, the effective date of the Merger, Shares of FOFI were exchanged for shares of Issuer at a conversion rate of 1.111719 Shares of Issuers common stock (net asset value \$10.73 per share) for each share of FOFIs common stock (net asset value \$11.93 per share).

(5) The trustees of the Lola Brown Trust No. 1B (the "Brown Trust") are Alaska Trust Company ("Alaska Trust"), Susan L. Ciciora and Larry Dunlap. Such trustees may be deemed to control the Brown Trust and may be deemed to possess indirect beneficial ownership of the Shares held by the Brown Trust. However, none of the trustees, acting alone, can vote or exercise dispositive authority over Shares held by the Brown Trust. Accordingly, Alaska Trust, Ms. Ciciora and Mr. Dunlap disclaim beneficial ownership of the Shares beneficially owned, directly or indirectly, by the Brown Trust. In addition to serving as a trustee, Ms. Ciciora is also a beneficiary of the Brown Trust. As a result of his advisory role with the Brown Trust, Stewart R. Horejsi may be deemed to have indirect beneficial ownership of the Shares directly beneficially owned by the Brown Trust. However, Mr. Horejsi disclaims such beneficial ownership of the Shares directly beneficially held by the Brown Trust.

(6) Trusts, persons and entities affiliated with the reporting person(s), 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.