

BOULDER GROWTH & INCOME FUND

Form 4

March 24, 2015

FORM 4UNITED 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 SECURITIESFiled 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 *
JACOBSON DEAN2. 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)
4747 S LAKESHORE DR, STE 2033. Date of Earliest Transaction
(Month/Day/Year)
03/20/2015☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)

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

TEMPE, AZ 85282-7196

(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)
Common Stock	03/20/2015		P(1)	6,242 A (2)	8,909	D	
Common Stock	03/20/2015		P(1)	4,878 A (3)	13,787	D	
Common Stock	03/20/2015		P(1)	1,404 A (4)	15,191	D	

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

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(9-02)

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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V	(A)	(D)	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
JACOBSON DEAN 4747 S LAKESHORE DR STE 203 TEMPE, AZ 85282-7196	X

Signatures

Dean Jacobson 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).

Received in exchange for 2,000 shares of Boulder Total Return Fund, Inc. (BTF) common stock, 2,000 shares of The Denali Fund Inc.

- (1) (DNY) common stock and 1,263 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").

On March 20, 2015, the effective date of the Merger, Shares of BTF were exchanged for shares of Issuer at a conversion rate of 3.121182

- (2) 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).

On March 20, 2015, the effective date of the Merger, Shares of DNY were exchanged for shares of Issuer at a conversion rate of

- (3) 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).

On March 20, 2015, the effective date of the Merger, Shares of FOFI were exchanged for shares of Issuer at a conversion rate of

- (4) 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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