

SUSAN L CICIORA TRUST  
Form 4  
April 11, 2019

**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 \*  
SUSAN L CICIORA TRUST

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)  
C/O PEAK TRUST  
COMPANY, 3000 A STREET,  
SUITE 200

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/10/2019

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

(Street)  
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  
\_X\_ 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)
COMMON STOCK	04/10/2019		P	(A) Amount 1,365,044 (1)	(D) Price \$ 10.96	D (2) (3)	

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)**

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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 Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SUSAN L CICIORA TRUST C/O PEAK TRUST COMPANY 3000 A STREET, SUITE 200 ANCHORAGE, AK 99503		X		
HOREJSI STEWART R 2121 E. CRAWFORD PLACE SALINA, KS 67401		X		

## Signatures

/s/ Matthew Blattmachr, President, Peak Trust Company, trustee of the Susan L. Ciciora Trust	**Signature of Reporting Person	04/11/2019	Date
/s/ Stewart R. Horejsi	**Signature of Reporting Person	04/11/2019	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) On April 10, 2019, the Reporting Person acquired 1,365,044 shares (the "Shares") of Boulder Growth & Income Fund, Inc. from an affiliated trust, Ernest Horejsi Trust No. 1B ("EHT"). The Shares were valued at \$10.96 per share based on the closing price reported for such shares by the New York Stock Exchange on April 9, 2019. The Reporting Person acquired the Shares in lieu of cash repayment with respect to an intra-trust loan between the Reporting Person as lender and EHT as borrower in the amount of \$14,960,882.
- (2) The trustee of the Reporting Person (also referred to herein as the "Trust") is Peak Trust Company-AK, which may be deemed to control the Trust. As a result of his advisory role with the Trust, Stewart R. Horejsi may be deemed to have indirect beneficial ownership of the shares directly beneficially owned by the Trust. However, Mr. Horejsi disclaims such beneficial ownership of the shares directly beneficially held by the Trust.
- (3) The Trust and trusts, persons and entities affiliated with the Trust, including 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 Susan L. Ciciora own an aggregate of

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45,384,254 shares of BIF.

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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