

ERNEST HOREJSI TRUST NO 1B

Form 4

April 11, 2019

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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

(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)

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

04/10/2019

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

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

(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
__X__ Form filed by More than One Reporting
Person

ANCHORAGE, AK 99503

(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		S	(A) or (D) 2,319,048 (1)	Price \$ 10.96	14,054,106	D (2) (3)
COMMON STOCK	04/10/2019		S	(A) or (D) 1,365,044 (1)	\$ 10.96	12,689,062	D (2) (3)

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**

SEC 1474
(9-02)

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 Beneficial Owned Following Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title or Number of Shares	

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ERNEST HOREJSI TRUST NO 1B
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

/s/ Matthew Blattmachr, President, Peak Trust Company, trustee of the Ernest Horejsi Trust
No. 1B

04/11/2019

 **Signature of Reporting Person

Date _____

/s/ Stewart R. Horejsi

04/11/2019

 **Signature of Reporting Person

Date _____

- * 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 transferred shares (the "Shares") of Boulder Growth & Income Fund, Inc. to two affiliated trusts, Lola Brown Trust No. 1B ("LBT") and Susan L. Ciciora Trust ("SLCT"). LBT and SLCT received 2,319,048 and 1,365,044 Shares, respectively. 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 transfers were made in lieu of cash repayment with respect to two intra-trust loans between the Reporting Person as borrower and LBT as lender in the amount of \$25,416,766 and the Reporting Person as borrower and SLCT as lender in the amount of \$14,960,882.

(2) The trustees of the Reporting Person (also referred to herein as the ("Trust")) are Peak Trust Company-AK ("PTC"), Susan L. Ciciora and Brian Sippy, MD. Such trustees may be deemed to control the Trust and may be deemed to possess indirect beneficial ownership of the shares held by the Trust. However, none of the trustees, acting alone, can vote or exercise dispositive authority over shares held by the

Edgar Filing: ERNEST HOREJSI TRUST NO 1B - Form 4

Trust. Accordingly, PTC, Ms. Ciciora and Dr. Sippy disclaim beneficial ownership of the shares beneficially owned, directly or indirectly, by the Trust. In addition to serving as a trustee, Ms. Ciciora is also a beneficiary of 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.

- The Trust and trusts, persons and entities affiliated with the Trust, including Lola Brown Trust No. 1B, Mildred B. Horejsi Trust, Stewart (3) West Indies Trust, Stewart R. Horejsi Trust No. 2, Susan L. Ciciora Trust and Susan L. Ciciora own an aggregate of 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.

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.