

COHEN & STEERS QUALITY INCOME REALTY FUND INC
 Form 3
 February 10, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â BANK OF AMERICA CORP /DE/</p> <p>(Last) (First) (Middle)</p> <p>BANK OF AMERICA CORPORATE CENTER,Â 100 N TRYON STREET</p> <p>(Street)</p> <p>CHARLOTTE,Â NCÂ 28255</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/30/2009</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>COHEN & STEERS QUALITY INCOME REALTY FUND INC [RQI]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>___ Director ___X___ 10% Owner ___ Officer ___ Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p>___ Form filed by One Reporting Person ___X___ Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Auction Rate Preferred	891 ⁽¹⁾	I	By Subsidiary

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N TRYON STREET CHARLOTTE, NC 28255	^	^ X	^	^
BANK OF AMERICA NA 100 N TRYON STREET CHARLOTTE, NC 28255	^	^ X	^	^
MERRILL LYNCH, PIERCE, FENNER & SMITH INC. 4 WORLD FINANCIAL CENTER NORTH TOWER NEW YORK, NY 10080	^	^ X	^	^

Signatures

/s/ Debra I. Cho, Senior Vice President, Bank of America Corporation	02/10/2009
__Signature of Reporting Person	Date
/s/ Debra I. Cho, Senior Vice President, Bank of America, N.A.	02/10/2009
__Signature of Reporting Person	Date
/s/ Pia Thompson, Assistant Secretary, Merrill Lynch, Pierce, Fenner & Smith, Inc.	02/10/2009
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).
- The Auction Rate Preferred Shares ("Shares") reported in Table 1 represent 834 Shares beneficially owned by Merrill Lynch, Pierce, Fenner & Smith, Inc. ("MLPFS") and 57 Shares beneficially owned by Bank of America, N.A. ("BANA"). MLPFS and BANA are each indirect, wholly owned subsidiaries of Bank of America Corporation ("Bank of America").

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Remarks:

The Shares reported herein represent Bank of America's combined holdings in multiple series of auction rate securities of the issuer, which are treated herein as one class of securities in accordance with the Securities-Global Exemptive Relief no-action letter issued by the Securities and Exchange Commission in 2008. Bank of America undertakes to provide upon request by the SEC, the issuer or a security holder complete information regarding the number of equity securities of the issuer purchased or sold at a date of all transactions in such securities that occurred after Bank of America became a 10% owner of this filing.

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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.