

Edgar Filing: BOULDER GROWTH & INCOME FUND - Form SC 13G

BOULDER GROWTH & INCOME FUND  
Form SC 13G  
December 02, 2005

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934

Boulder Growth & Income Fund  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

101507101  
(CUSIP Number)

November 22, 2005\*

(Date of Event Which Requires Filing of this Statement)

\* Previous 13G filings were not submitted in error. The initial 13G Report should have been submitted on January 30, 2003 when the reporting person hit 5% ownership with 568,260 shares. A 13G Amendment should have been made on July 29, 2003 when ownership hit 10% with total shares owned 1,144,450. A second 13G Amendment should have been filed on February 12, 2004 when ownership hit 15% with a share amount of 1,721,154. A third amendment should have been filed on September 29, 2005 when ownership increased to 20% with total shares owned, 2,273,660.

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 101507101

1. Names of Reporting Persons.

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I.R.S. Identification Nos. of above persons (entities only).

Schultz Investment Advisors, Inc.

2. Check the Appropriate Box if a Member Of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Michigan

5. Sole Voting Power: 0

Number of

Shares

Beneficially

Owned by

Each Reporting

Person With

6. Shared Voting Power: 0

7. Sole Dispositive Power: 0

8. Shared Dispositive Power: 2,392,075

9. Aggregate Amount Beneficially Owned by Each Reporting Person  
2,392,075

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)

11. Percent of Class Represented by Amount in Row (9) 21.117%

12. Type of Reporting Person (See Instructions) IA

Item 1. (a) Issuer: Boulder Growth & Income Fund

1. Address:

1680 38th Street, Suite 800  
Boulder, CO 80301-2611

Item 2. (a) Name of Person Filing:

Schultz Investment Advisors, Inc.

(b) Address of Principal Business Offices:

160 E. Grand River Road  
Suite B  
Williamston, MI 48895

(c) Citizenship:

Please refer to Item 4 on each cover sheet for each filing person

(d) Title of Class of Securities:

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Common stock

(e) CUSIP Number: 101507101

Item 3. If This Statement is Filed Pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) - Broker or dealer registered under Section 15 of the Act.
- (b) - Bank as defined in Section 3(a)(6) of the Act.
- (c) - Insurance company as defined in Section 3(a)(19) of the Act.
- (d) - Investment company registered under Section 8 of the Investment Company Act of 1940.
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) - An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) - A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) - A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) - A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940;
- (j) - Group, in accordance with 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership:

a. Amount beneficially owned: 2,392,075

b. Percent of Class: 21.117%

c. Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote 0

(ii) Shared power to vote or to direct the vote 0

(iii) Sole power to dispose or to direct the disposition of 0

(iv) Shared power to dispose or to direct the disposition 2,392,075

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

[ X ]

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

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Not Applicable

Item 10.Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date November 22, 2005

By:/s/ Scott T. Schultz

Scott T. Schultz  
Title: Chairman