

DREYFUS STRATEGIC MUNICIPAL BOND FUND INC
Form N-Q
April 26, 2016

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY

Investment Company Act file number 811-05877

Dreyfus Strategic Municipal Bond Fund, Inc.
(Exact name of Registrant as specified in charter)

c/o The Dreyfus Corporation

200 Park Avenue

New York, New York 10166
(Address of principal executive offices) (Zip code)

Bennett A. MacDougall, Esq.

200 Park Avenue

New York, New York 10166
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 922-6400

Date of fiscal year end: 11/30

Date of reporting period: 2/29/16

FORM N-Q

Item 1. Schedule of Investments.

STATEMENT OF INVESTMENTS

Dreyfus Strategic Municipal Bond Fund, Inc.

February 29, 2016 (Unaudited)

	Coupon	Maturity	Principal	
	Rate (%)	Date	Amount (\$)	Value (\$)
Long-Term Municipal Investments - 142.0%				
Alabama - 4.5%				
Birmingham Special Care Facilities Financing Authority, Improvement Revenue (Methodist Home for the Aging)	5.50	6/1/30	1,800,000	1,829,466
Birmingham Special Care Facilities Financing Authority, Improvement Revenue (Methodist Home for the Aging)	6.00	6/1/50	1,750,000	1,797,005
Jefferson County, Limited Obligation School Warrants	5.25	1/1/17	2,000,000	2,019,520
Jefferson County, Limited Obligation School Warrants	5.25	1/1/19	2,150,000	2,170,984
Jefferson County, Limited Obligation School Warrants	5.00	1/1/24	1,000,000	1,009,760
Jefferson County, Sewer Revenue Warrants	0/7.75	10/1/46	6,000,000 ^a	4,388,280
Lower Alabama Gas District, Gas Project Revenue	5.00	9/1/46	5,000,000	5,856,850
				19,071,865
Alaska - 1.7%				
Northern Tobacco Securitization Corporation of Alaska, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/46	8,465,000	7,246,463
Arizona - 6.5%				
Barclays Capital Municipal Trust Receipts (Series 21 W), (Salt River Project Agricultural Improvement and Power District, Salt River Project Electric System Revenue) Recourse	5.00	1/1/38	13,198,367 ^{b,c}	14,050,295
Phoenix Industrial Development Authority,				

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Education Facility Revenue (BASIS Schools Projects)	5.00	7/1/46	2,000,000 ^c	2,064,500
Phoenix Industrial Development Authority, Education Facility Revenue (BASIS Schools, Inc. Projects)	5.00	7/1/45	1,000,000 ^c	1,032,480
Phoenix Industrial Development Authority, Education Facility Revenue (Legacy Traditional Schools Projects)	5.00	7/1/45	1,300,000 ^c	1,318,317
Pima County Industrial Development Authority, Education Revenue (American Charter Schools Foundation Project)	5.50	7/1/26	4,000,000	4,001,200
Salt Verde Financial Corporation, Senior Gas Revenue	5.00	12/1/37	4,550,000	5,390,521
				27,857,313

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 142.0% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
California - 17.1%				
Barclays Capital Municipal Trust Receipts (Series 80 W), (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport)) Recourse California,	5.00	5/15/31	5,247,500 ^{b,c}	6,048,834
GO (Various Purpose) California,	5.75	4/1/31	7,800,000	8,870,394
GO (Various Purpose) California,	6.00	3/1/33	2,250,000	2,672,100
GO (Various Purpose) California,	6.50	4/1/33	5,000,000	5,837,700
GO (Various Purpose) California Statewide Communities Development Authority, Revenue (Front Porch Communities and Services Project)	6.00	11/1/35	5,000,000	5,891,200
Golden State Tobacco Securitization Corporation, Tobacco Settlement Asset-Backed Bonds	5.13	4/1/37	4,975,000 ^c	5,093,505
JPMorgan Chase Putters/Drivers Trust (Series 4361), (Los Angeles Department of Water and Power, Water System Revenue) Non- recourse	5.75	6/1/47	5,000,000	4,834,250
JPMorgan Chase Putters/Drivers Trust (Series 4414), (Los Angeles Department of Airports, Senior Revenue (Los Angeles International Airport)) Non-recourse	5.00	7/1/20	5,000,000 ^{b,c}	5,842,050
JPMorgan Chase Putters/Drivers Trust (Series 4421), (The Regents of the University of	5.00	5/15/21	6,000,000 ^{b,c}	6,785,160

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California, General Revenue) Non- recourse	5.00	5/15/21	6,250,000 ^{b,c}	7,310,875
Sacramento County, Airport System Subordinate and Passenger Facility Charges Grant Revenue	6.00	7/1/35	4,000,000	4,440,960
San Buenaventura, Revenue (Community Memorial Health System)	7.50	12/1/41	1,500,000	1,838,700
Santa Margarita/Dana Point Authority, Revenue (Santa Margarita Water District Improvement Districts Numbers 2,3 and 4)	5.13	8/1/38	5,000,000	5,479,400
Tuolumne Wind Project Authority, Revenue (Tuolumne Company Project)	5.88	1/1/29	2,000,000	2,281,880
				73,227,008
Colorado - 1.3%				
JPMorgan Chase Putters/Drivers Trust (Series 4386), (Board of Governors of the Colorado State University, System Enterprise Revenue) Non-recourse	5.00	3/1/20	4,950,000 ^{b,c}	5,689,678

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Long-Term Municipal Investments - 142.0%	Coupon	Maturity	Principal	
(continued)	Rate (%)	Date	Amount (\$)	Value (\$)
Connecticut - 1.2%				
Connecticut Resources Recovery Authority, Special Obligation Revenue (American REF-FUEL Company of Southeastern Connecticut Project)	6.45	11/15/22	4,985,000	4,995,817
District of Columbia - 4.2%				
RIB Floater Trust (Barclays Bank PLC) (Series 15 U), (District of Columbia, Income Tax Secured Revenue) Recourse	5.00	12/1/35	14,828,227 ^{b,c}	17,788,517
Florida - 5.3%				
Cape Coral Health Facilities Authority, Senior Housing Revenue (Gulf Care, Inc. Project)	5.88	7/1/40	1,600,000 ^c	1,642,048
Mid-Bay Bridge Authority, Springing Lien Revenue (Prerefunded) Palm Beach County Health Facilities Authority, Retirement Community Revenue (Adult Communities Total Services, Inc. Retirement - Life Communities, Inc. Obligated Group)	7.25	10/1/21	5,000,000 ^d	6,606,500
Saint Johns County Industrial Development Authority, Revenue (Presbyterian Retirement Communities Project)	5.50	11/15/33	6,825,000	7,551,726
South Lake County Hospital District, Revenue (South Lake Hospital, Inc.)	6.00	8/1/45	3,500,000	3,923,255
	6.25	4/1/39	2,500,000	2,825,100
				22,548,629
Georgia - 3.5%				
Atlanta, Water and Wastewater Revenue (Insured; Assured Guaranty Municipal Corp.)	5.25	11/1/34	1,000,000	1,125,440
Atlanta, Water and Wastewater Revenue				

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(Prerefunded)	6.00	11/1/19	4,865,000 ^d	5,780,885
Atlanta Development Authority, Senior Lien Revenue (New Downtown Atlanta Stadium Project)	5.25	7/1/40	1,000,000	1,174,910
RIB Floater Trust (Barclays Bank PLC) (Series 20 U), (Private Colleges and Universities Authority, Revenue (Emory University)) Recourse	5.00	10/1/43	6,000,000 ^{b,c}	6,918,840
				15,000,075
Hawaii - 1.2%				
Hawaii Department of Budget and Finance, Special Purpose Revenue (Hawai'i Pacific Health Obligated Group)	5.63	7/1/30	2,500,000	2,869,725
Hawaii Department of Budget and Finance, Special Purpose Revenue (Hawaiian Electric Company, Inc. and Subsidiary Projects)	6.50	7/1/39	2,000,000	2,272,900
				5,142,625

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 142.0% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Illinois - 5.3%				
Chicago, General Airport Third Lien Revenue (Chicago O'Hare International Airport)	5.63	1/1/35	3,000,000	3,482,580
Chicago, GO	5.00	1/1/34	4,200,000	4,055,478
Chicago, Second Lien Wastewater Transmission Revenue	5.00	1/1/39	2,330,000	2,525,394
Illinois Finance Authority, Revenue (Plymouth Place, Inc.)	5.25	5/15/45	1,000,000	1,029,360
Illinois Toll Highway Authority, Toll Highway Senior Revenue	5.00	1/1/40	1,500,000	1,723,560
Metropolitan Pier and Exposition Authority, Revenue (McCormick Place Expansion Project)	5.00	12/15/28	2,500,000	2,715,000
Metropolitan Pier and Exposition Authority, Revenue (McCormick Place Expansion Project)	5.00	6/15/53	2,500,000	2,648,550
Railsplitter Tobacco Settlement Authority, Tobacco Settlement Revenue	6.00	6/1/28	3,600,000	4,309,884
				22,489,806
Iowa - 1.8%				
Iowa Finance Authority, Midwestern Disaster Area Revenue (Iowa Fertilizer Company Project)	5.25	12/1/25	5,125,000	5,605,417
Tobacco Settlement Authority of Iowa, Tobacco Settlement Asset-Backed Bonds	5.60	6/1/34	2,000,000	2,001,720
				7,607,137
Kentucky - .2%				
Louisville/Jefferson County Metro Government,				

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Health Facilities Revenue (Jewish Hospital and Saint Mary's HealthCare, Inc. Project) (Prerefunded)	6.13	2/1/18	1,000,000 ^d	1,105,120
Louisiana - 1.3%				
Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue (Westlake Chemical Corporation Projects)	6.75	11/1/32	4,000,000	4,301,800
New Orleans, Water Revenue	5.00	12/1/40	1,000,000	1,130,070
5,431,870				
Maine - .5%				
Maine Health and Higher Educational Facilities Authority, Revenue (Maine General Medical Center Issue)	7.50	7/1/32	2,000,000	2,398,220

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Long-Term Municipal Investments - 142.0%	Coupon	Maturity	Principal	
(continued)	Rate (%)	Date	Amount (\$)	Value (\$)
Maryland - 1.1%				
JPMorgan Chase Putters/Drivers Trust (Series 4422), (Mayor and City Council of Baltimore, Project Revenue (Water Projects)) Non- recourse	5.00	7/1/21	4,000,000 ^{b,c}	4,579,020
Massachusetts - 9.7%				
JPMorgan Chase Putters/Drivers Trust (Series 3840), (Massachusetts Development Finance Agency, Revenue (Harvard University Issue)) Non-recourse	5.25	8/1/18	10,000,000 ^{b,c}	11,787,100
JPMorgan Chase Putters/Drivers Trust (Series 3898), (Massachusetts, Consolidated Loan) Non-recourse	5.00	4/1/19	6,400,000 ^{b,c}	7,581,440
JPMorgan Chase Putters/Drivers Trust (Series 4395), (University of Massachusetts Building Authority, Project and Refunding Revenue) Non-recourse	5.00	5/1/21	7,406,665 ^{b,c}	8,320,318
Massachusetts Development Finance Agency, Revenue (Tufts Medical Center Issue)	7.25	1/1/32	2,500,000	3,028,425
Massachusetts Health and Educational Facilities Authority, Revenue (Suffolk University Issue)	6.25	7/1/30	5,000,000	5,752,000
Massachusetts Housing Finance Agency, Housing Revenue	7.00	12/1/38	4,575,000	4,934,321
				41,403,604
Michigan - 5.7%				
Detroit, Water Supply System Senior Lien Revenue	5.00	7/1/31	3,780,000	4,162,007
Detroit, Water Supply System Senior Lien				

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Revenue	5.00	7/1/36	3,290,000	3,573,335
Kent Hospital Finance Authority, Revenue (Metropolitan Hospital Project)	6.00	7/1/35	2,000,000	2,005,200
Michigan Finance Authority, HR (Trinity Health Credit Group)	5.00	12/1/45	2,500,000	2,869,450
Michigan Finance Authority, Local Government Loan Program Revenue (Detroit Water and Sewerage Department Sewage Disposal System Revenue Second Lien Local Project Bonds)	5.00	7/1/34	2,000,000	2,285,080
Michigan Finance Authority, Local Government Loan Program Revenue (Detroit Water and Sewerage Department, Water Supply System Revenue Senior Lien Local Project Bonds) (Insured; National Public Finance Guarantee Corp.)	5.00	7/1/36	1,000,000	1,123,780
Michigan Strategic Fund, SWDR (Genesee Power Station Project)	7.50	1/1/21	2,295,000	2,281,391

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 142.0% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Michigan - 5.7% (continued)				
Royal Oak Hospital Finance Authority, HR (William Beaumont Hospital Obligated Group) (Prerefunded)	8.00	9/1/18	5,000,000 ^d	5,907,000
				24,207,243
Missouri - .6%				
Missouri Health and Educational Facilities Authority, Senior Living Facilities Revenue (Lutheran Senior Services Projects)	5.00	2/1/46	2,200,000	2,417,426
New Jersey - 4.2%				
Essex County Improvement Authority, SWDR (Covanta Project)	5.25	7/1/45	1,000,000 ^c	1,017,800
New Jersey Economic Development Authority, School Facilities Construction Revenue	5.50	12/15/29	5,000,000	5,458,400
New Jersey Economic Development Authority, School Facilities Construction Revenue	5.25	6/15/40	4,250,000	4,556,383
New Jersey Economic Development Authority, Water Facilities Revenue (New Jersey - American Water Company, Inc. Project)	5.70	10/1/39	3,000,000	3,403,740
Tobacco Settlement Financing Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds	4.50	6/1/23	915,000	928,240
Tobacco Settlement Financing Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds	4.63	6/1/26	1,600,000	1,600,688
Tobacco Settlement Financing Corporation of New Jersey, Tobacco Settlement Asset-Backed Bonds	5.00	6/1/41	1,000,000	863,720

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				17,828,971
New Mexico - 1.3%				
Farmington, PCR (Public Service Company of New Mexico San Juan Project)				
	5.90	6/1/40	5,000,000	5,521,300
New York - 15.9%				
Barclays Capital Municipal Trust Receipts (Series 11 B), (New York City Transitional Finance Authority, Future Tax Secured Revenue) Recourse				
	5.00	5/1/30	4,488,203 ^{b,c}	5,027,901
Barclays Capital Municipal Trust Receipts (Series 7 B), (New York City Transitional Finance Authority, Future Tax Secured Subordinate Revenue) Recourse				
	5.50	11/1/27	5,000,000 ^{b,c}	6,043,950
JPMorgan Chase Putters/Drivers Trust (Series 3857), (New York City Transitional Finance Authority, Future Tax Secured Subordinate Revenue) Non-recourse				
	5.25	11/1/18	5,000,000 ^{b,c}	5,971,750

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Long-Term Municipal Investments - 142.0%	Coupon	Maturity	Principal	
(continued)	Rate (%)	Date	Amount (\$)	Value (\$)
New York - 15.9% (continued)				
Long Island Power Authority, Electric System General Revenue (Prerefunded)	6.25	4/1/19	3,000,000 ^d	3,497,850
Metropolitan Transportation Authority, Transportation Revenue	6.25	11/15/23	9,425,000	10,845,442
New York City Educational Construction Fund, Revenue	6.50	4/1/28	2,785,000	3,470,583
New York City Industrial Development Agency, Special Facility Revenue (American Airlines, Inc. John F. Kennedy International Airport Project)	7.75	8/1/31	5,000,000	5,189,600
New York Liberty Development Corporation, Revenue (3 World Trade Center Project)	5.00	11/15/44	5,500,000 ^c	5,867,510
Niagara Area Development Corporation, Solid Waste Disposal Facility Revenue (Covanta Energy Project)	5.25	11/1/42	2,000,000 ^c	2,030,060
Port Authority of New York and New Jersey, Special Project Bonds (JFK International Air Terminal LLC Project)	6.00	12/1/36	4,710,000	5,572,165
RIB Floater Trust (Barclays Bank PLC) (Series 16 U), (New York City Municipal Water Finance Authority, Water and Sewer System Second General Resolution Revenue) Recourse	5.00	6/15/44	12,600,000 ^{b,c}	14,502,600
				68,019,411
North Carolina - 2.6%				
Barclays Capital Municipal Trust Receipts (Series 31 W), (North Carolina Medical Care				

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Commission, Health Care Facilities Revenue (Duke University Health System)) Recourse	5.00	6/1/42	10,000,000 ^{b,c}	10,990,200
Ohio - 7.0%				
Buckeye Tobacco Settlement Financing Authority, Tobacco Settlement Asset-Backed Bonds	5.88	6/1/30	2,000,000	1,833,600
Buckeye Tobacco Settlement Financing Authority, Tobacco Settlement Asset-Backed Bonds	6.50	6/1/47	11,285,000	10,932,231
Butler County, Hospital Facilities Revenue (UC Health) Ohio Air Quality Development Authority, Air Quality Revenue (Ohio Valley Electric Corporation Project)	5.50	11/1/40	3,000,000	3,510,600
	5.63	10/1/19	4,200,000	4,708,368

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 142.0% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Ohio - 7.0% (continued)				
Port of Greater Cincinnati Development Authority, Tax Increment Development Revenue (Fairfax Village Red Bank Infrastructure Project)	5.63	2/1/36	2,530,000 ^c	2,545,180
Southeastern Ohio Port Authority, Hospital Facilities Improvement Revenue (Memorial Health System Obligated Group Project)	6.00	12/1/42	2,000,000	2,229,600
Southeastern Ohio Port Authority, Hospital Facilities Improvement Revenue (Memorial Health System Obligated Group Project)	5.00	12/1/43	1,000,000	1,037,990
Toledo-Lucas County Port Authority, Special Assessment Revenue (Crocker Park Public Improvement Project)	5.38	12/1/35	3,000,000	3,003,360
				29,800,929
Oregon - .4%				
Warm Springs Reservation Confederated Tribes, Hydroelectric Revenue (Pelton Round Butte Project)	6.38	11/1/33	1,500,000	1,639,740
Pennsylvania - 2.1%				
JPMorgan Chase Putters/Drivers Trust (Series 3916), (Geisinger Authority, Health System Revenue (Geisinger Health System))	5.13	6/1/35	3,000,000 ^{b,c}	3,326,160
Non-recourse Philadelphia, GO	6.50	8/1/41	4,700,000	5,591,308
				8,917,468
Rhode Island - 1.3%				
Rhode Island Health and Educational Building Corporation,				

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Hospital Financing Revenue (Lifespan Obligated Group Issue) (Insured; Assured Guaranty Corp.)	7.00	5/15/39	5,000,000	5,790,500
South Carolina - 2.7%				
JPMorgan Chase Putters/Drivers Trust (Series 4379), (South Carolina Public Service Authority, Revenue Obligations (Santee Cooper)) Non-recourse	5.13	6/1/37	10,200,000 ^{b,c}	11,630,550
Tennessee - 2.3%				
JPMorgan Chase Putters/Drivers Trust (Series 4416), (Metropolitan Government of Nashville and Davidson County, Water and Sewer Revenue) Non-recourse	5.00	7/1/21	3,000,000 ^{b,c}	3,415,770
Metropolitan Government of Nashville and Davidson County Health and Educational Facilities Board, Revenue (The Vanderbilt University)	5.50	10/1/29	2,500,000	2,881,000

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Long-Term Municipal Investments - 142.0% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Tennessee - 2.3% (continued)				
Metropolitan Government of Nashville and Davidson County Health and Educational Facilities Board, Revenue (The Vanderbilt University)	5.50	10/1/34	3,000,000	3,432,990
				9,729,760
Texas - 19.6%				
Barclays Capital Municipal Trust Receipts (Series 28 W), (Leander Independent School District, Unlimited Tax School Building Bonds (Permanent School Fund Guarantee Program)) Recourse	5.00	8/15/40	9,997,299 ^{b,c}	11,233,649
Barclays Capital Municipal Trust Receipts (Series 39 W), (Texas A&M University System Board of Regents, Financing System Revenue) Recourse	5.00	5/15/39	13,160,000 ^{b,c}	14,971,606
Board of Managers, Joint Guadalupe County, Hospital Mortgage Improvement Revenue (City of Seguin Hospital)	5.00	12/1/45	1,000,000	1,047,920
Central Texas Regional Mobility Authority, Senior Lien Revenue	5.00	1/1/45	1,500,000	1,694,430
Clifton Higher Education Finance Corporation, Education Revenue (International Leadership of Texas)	5.75	8/15/45	2,500,000	2,595,975
Clifton Higher Education Finance Corporation, Education Revenue (Uplift Education)	4.50	12/1/44	2,500,000	2,544,000
Harris County Health Facilities Development Corporation, HR (Memorial Hermann Healthcare System) (Prerefunded)	7.25	12/1/18	7,290,000 ^d	8,588,568
Harris County-Houston Sports Authority,				

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Senior Lien Revenue (Insured; Assured Guaranty Municipal Corp.) Houston, Combined Utility System First Lien Revenue (Insured; Assured Guaranty Corp.)	0.00	11/15/51	7,500,000 ^e	1,455,600
JPMorgan Chase Putters/Drivers Trust (Series 4356), (San Antonio, Electric and Gas Systems Junior Lien Revenue) Non-recourse Love Field Airport Modernization Corporation, Special Facilities Revenue (Southwest Airlines Company - Love Field Modernization Program Project)	6.00	11/15/36	5,000,000	5,821,450
New Hope Cultural Education Facilities Finance Corporation, Student Housing Revenue (National Campus and Community Development Corporation - College Station Properties LLC - Texas A&M University Project)	5.00	2/1/21	12,450,000 ^{b,c}	13,937,899
	5.00	11/1/28	1,000,000	1,119,440
	5.00	7/1/35	500,000	546,855

STATEMENT OF INVESTMENTS (Unaudited) (continued)

Long-Term Municipal Investments - 142.0% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Texas - 19.6% (continued)				
North Texas Tollway Authority, First Tier System Revenue (Insured; Assured Guaranty Corp.)	5.75	1/1/40	1,575,000	1,706,119
North Texas Tollway Authority, First Tier System Revenue (Insured; Assured Guaranty Corp.) (Prerefunded)	5.75	1/1/18	9,500,000 ^d	10,377,705
North Texas Tollway Authority, Second Tier System Revenue (Prerefunded)	5.75	1/1/18	2,650,000 ^d	2,894,834
Tarrant County Cultural Education Facilities Finance Corporation, Retirement Facility Revenue (Buckingham Senior Living Community, Inc. Project)	5.50	11/15/45	3,000,000	3,132,810
Texas Department of Housing and Community Affairs, Home Mortgage Revenue (Collateralized: FHLMC, FNMA and GNMA)	13.04	7/2/24	150,000 ^f	158,175
				83,827,035
Virginia - 3.7%				
Chesterfield County Economic Development Authority, Retirement Facilities First Mortgage Revenue (Brandermill Woods Project)	5.13	1/1/43	700,000	729,043
Henrico County Industrial Development Authority, Revenue (Bon Secours Health System, Inc.) (Insured; Assured Guaranty Municipal Corp.)	10.80	8/23/27	6,350,000 ^f	8,398,637
Virginia College Building Authority, Educational Facilities Revenue (Marymount University Project)	5.00	7/1/45	2,110,000 ^c	2,164,016
Virginia College Building Authority,				

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Educational Facilities Revenue				
(Marymount University Project) (Green				
Bonds)	5.00	7/1/45	1,000,000 ^c	1,025,600
Washington County Industrial				
Development Authority,				
HR (Mountain States Health Alliance)	7.75	7/1/38	3,000,000	3,418,710
				15,736,006
Washington - 3.1%				
Barclays Capital Municipal Trust Receipts				
(Series 27 B),				
(King County, Sewer Revenue)				
Recourse	5.00	1/1/29	8,577,246 ^{b,c}	10,056,352
Washington Health Care Facilities				
Authority,				
Mortgage Revenue (Highline Medical				
Center) (Collateralized; FHA)				
(Prerefunded)	6.25	8/1/18	2,975,000 ^d	3,370,854
				13,427,206

Long-Term Municipal Investments - 142.0% (continued)	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
West Virginia - 1.4%				
The County Commission of Harrison County, SWDR (Allegheny Energy Supply Company, LLC Harrison Station Project)				
	5.50	10/15/37	5,670,000	5,916,361
Wisconsin - 1.1%				
Public Finance Authority of Wisconsin, Lease Development Revenue (KU Campus Development Corporation - Central District Development Project)				
	5.00	3/1/46	4,000,000	4,535,320
U.S. Related - .6%				
Puerto Rico Commonwealth, Public Improvement GO (Insured; Assured Guaranty Municipal Corp.)				
	5.00	7/1/35	2,500,000	2,577,175
Total Investments (cost \$542,253,169)			142.0 %	606,095,368
Liabilities, Less Cash and Receivables			(20.2 %)	(86,386,947)
Preferred Stock, at redemption value			(21.8 %)	(93,000,000)
Net Assets Applicable to Common Shareholders			100.0 %	426,708,421

a Zero coupon until a specified date at which time the stated coupon rate becomes effective until maturity.

b Collateral for floating rate borrowings.

c Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At February 29, 2016, these securities amounted to \$239,611,530 or 56.2% of net assets applicable to Common Shareholders.

d These securities are prerefunded; the date shown represents the prerefunded date. Bonds which are prerefunded are collateralized by U.S. Government securities which are held in escrow and are used to pay principal and interest on the municipal issue and to retire the bonds in full at the earliest refunding date.

e Security issued with a zero coupon. Income is recognized through the accretion of discount.

f Inverse floater security—the interest rate is subject to change periodically. Rate shown is the interest rate in effect at February 29, 2016.

STATEMENT OF INVESTMENTS

Dreyfus Strategic Municipal Bond Fund, Inc.

February 29, 2016 (Unaudited)

The following is a summary of the inputs used as of February 29, 2016 in valuing the fund's investments:

	Level 1 - Unadjusted Quoted Prices	Level 2 - Other Significant Observable Inputs	Level 3 - Significant Unobservable Inputs	Total
Assets (\$)				
Investments in Securities:				
Municipal Bonds [†]	-	606,095,368	-	606,095,368
Liabilities (\$)				
Floating Rate Notes ^{††}	-	(93,368,507)	-	(93,368,507)

[†] See Statement of Investments for additional detailed categorizations.

^{††} Certain of the fund's liabilities are held at carrying amount, which approximates fair value for financial reporting purposes.

NOTES

The Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") is the exclusive reference of authoritative U.S. generally accepted accounting principles ("GAAP") recognized by the FASB to be applied by nongovernmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal laws are also sources of authoritative GAAP for SEC registrants. The fund's financial statements are prepared in accordance with GAAP, which may require the use of management estimates and assumptions. Actual results could differ from those estimates.

The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., the exit price). GAAP establishes a fair value hierarchy that prioritizes the inputs of valuation techniques used to measure fair value. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Additionally, GAAP provides guidance on determining whether the volume and activity in a market has decreased significantly and whether such a decrease in activity results in transactions that are not orderly. GAAP requires enhanced disclosures around valuation inputs and techniques used during annual and interim periods.

Various inputs are used in determining the value of the fund's investments relating to fair value measurements. These inputs are summarized in the three broad levels listed below:

Level 1—unadjusted quoted prices in active markets for identical investments.

Level 2—other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.).

Level 3—significant unobservable inputs (including the fund's own assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. Valuation techniques used to value the fund's investments are as follows: Investments in securities are valued each business day by an independent pricing service (the "Service") approved by the fund's Board Members (the "Board") Investments for which quoted bid prices are readily available and are representative of the bid side of the market in the judgment of the Service are valued at the mean between the quoted bid prices (as obtained by the Service from dealers in such securities) and asked prices (as calculated by the Service based upon its evaluation of the market for such securities). Other investments (which constitute a majority of the portfolio securities) are carried at

NOTES

fair value as determined by the Service, based on methods which include consideration of the following: yields or prices of municipal securities of comparable quality, coupon, maturity and type; indications as to values from dealers; and general market conditions. All of the preceding securities are generally categorized within Level 2 of the fair value hierarchy.

The Service's procedures are reviewed by Dreyfus under the general supervision of the Board.

When market quotations or official closing prices are not readily available, or are determined not to reflect accurately fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the fund calculates its net asset value, the fund may value these investments at fair value as determined in accordance with the procedures approved by the Board. Certain factors may be considered when fair valuing investments such as: fundamental analytical data, the nature and duration of restrictions on disposition, an evaluation of the forces that influence the market in which the securities are purchased and sold, and public trading in similar securities of the issuer or comparable issuers. These securities are either categorized within Level 2 or 3 of the fair value hierarchy depending on the relevant inputs used.

For restricted securities where observable inputs are limited, assumptions about market activity and risk are used and are generally categorized within Level 3 of the fair value hierarchy.

Inverse Floater Securities: The fund participates in secondary inverse floater structures in which fixed-rate, tax-exempt municipal bonds are transferred to a trust (the "Trust"). The Trust typically issues two variable rate securities that are collateralized by the cash flows of the fixed-rate, tax-exempt municipal bonds. One of these variable rate securities pays interest based on a short-term floating rate set by a remarketing agent at predetermined intervals ("Trust Certificates"). A residual interest tax-exempt security is also created by the Trust, which is transferred to the fund, and is paid interest based on the remaining cash flows of the Trust, after payment of interest on the other securities and various expenses of the Trust. An inverse floater security may be collapsed without the consent of the fund due to certain termination events such as bankruptcy, default or other credit event.

The fund accounts for the transfer of bonds to the Trust as secured borrowings, with the securities transferred remaining in the fund's investments, and the related floating rate certificate securities reflected as fund liabilities in the Statement of Assets and Liabilities.

The fund may invest in inverse floater securities on either a non-recourse or recourse basis. These securities are typically supported by a liquidity facility provided by a bank or other financial institution (the "Liquidity Provider") that allows the holders of the Trust Certificates to tender their certificates in exchange for payment from the Liquidity Provider of par plus accrued interest on any business day prior to a termination event.

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When the fund invests in inverse floater securities on a non-recourse basis, the Liquidity Provider is required to make a payment under the liquidity facility due to a termination event to the holders of the Trust Certificates. When this occurs, the Liquidity Provider typically liquidates all or a portion of the municipal securities held in the Trust. A liquidation shortfall occurs if the Trust Certificates exceed the proceeds of the sale of the bonds in the Trust ("Liquidation Shortfall"). When a fund invests in inverse floater securities on a recourse basis, the fund typically enters into a reimbursement agreement with the Liquidity Provider where the fund is required to repay the Liquidity Provider the amount of any Liquidation Shortfall. As a result, a fund investing in a recourse inverse floater security bears the risk of loss with respect to any Liquidation Shortfall.

At February 29, 2016, accumulated net unrealized appreciation on investments was \$63,842,199, consisting of \$63,929,269 gross unrealized appreciation and \$87,070 gross unrealized depreciation.

At February 29, 2016, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes (see the Statement of Investments).

Additional investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the SEC on Form N-CSR.

Item 2. Controls and Procedures.

(a) The Registrant's principal executive and principal financial officers have concluded, based on their evaluation of the Registrant's disclosure controls and procedures as of a date within 90 days of the filing date of this report, that the Registrant's disclosure controls and procedures are reasonably designed to ensure that information required to be disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the required time periods and that information required to be disclosed by the Registrant in the reports that it files or submits on Form N-Q is accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(b) There were no changes to the Registrant's internal control over financial reporting that occurred during the Registrant's most recently ended fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940.

FORM N-Q

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

Dreyfus Strategic Municipal Bond Fund, Inc.

By: /s/ Bradley J. Skapyak

Bradley J. Skapyak

President

Date: April 25, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this Report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Bradley J. Skapyak

Bradley J. Skapyak

President

Date: April 25, 2016

By: /s/ James Windels

James Windels

Treasurer

Date: April 25, 2016

EXHIBIT INDEX

- (a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940. (EX-99.CERT)