

COHEN & STEERS REIT & PREFERRED INCOME FUND INC
Form N-Q
November 29, 2011

**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 811-21326

Cohen & Steers REIT and Preferred Income Fund, Inc.
(Exact name of registrant as specified in charter)

280 Park Avenue

New York, NY
(Address of principal executive offices)

10017
(Zip code)

Francis C. Poli

280 Park Avenue

New York, NY 10017
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 832-3232

Date of fiscal year end: December 31

Date of reporting period: September 30, 2011

Item 1. Schedule of Investments

RNP-NQ inserts

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS

September 30, 2011 (Unaudited)

| | Number of Shares | Value |
|---|---------------------|--------------|
| COMMON STOCK REAL ESTATE 67.6% | | |
| DIVERSIFIED 4.8% | | |
| American Assets Trust (a),(b) | 130,515 | \$ 2,342,744 |
| Forest City Enterprises (a),(b),(c) | 449,703 | 4,793,834 |
| Vornado Realty Trust (a),(b) | 334,060 | 24,927,557 |
| | | 32,064,135 |
| HEALTH CARE 10.0% | | |
| Cogdell Spencer (a),(b) | 496,112 | 1,870,342 |
| HCP (a),(b) | 676,136 | 23,705,328 |
| Health Care REIT (a),(b) | 166,656 | 7,799,501 |
| Healthcare Realty Trust (a) | 163,100 | 2,748,235 |
| Senior Housing Properties Trust (a),(b) | 464,670 | 10,008,992 |
| Ventas (a),(b) | 425,187 | 21,004,238 |
| | | 67,136,636 |
| HOTEL 3.0% | | |
| Hersha Hospitality Trust (a),(b) | 762,708 | 2,638,970 |
| Hospitality Properties Trust (a),(b) | 186,002 | 3,948,822 |
| Host Hotels & Resorts (a),(b) | 501,234 | 5,483,500 |
| Hyatt Hotels Corp., Class A (a),(c) | 185,696 | 5,825,284 |
| RLJ Lodging Trust | 166,000 | 2,119,820 |
| | | 20,016,396 |
| INDUSTRIAL 2.2% | | |
| First Industrial Realty Trust (a),(c) | 240,000 | 1,920,000 |
| ProLogis (a),(b) | 534,593 | 12,963,880 |
| | | 14,883,880 |

| | Number of Shares | Value |
|--|---------------------|-------------------|
| OFFICE 9.1% | | |
| Boston Properties (a),(b),(d) | 262,296 | \$ 23,370,574 |
| Brandywine Realty Trust (a) | 293,646 | 2,352,104 |
| Douglas Emmett (a),(b) | 307,500 | 5,258,250 |
| Hudson Pacific Properties (a) | 226,357 | 2,632,532 |
| Kilroy Realty Corp. (a),(b) | 173,721 | 5,437,467 |
| Liberty Property Trust (a),(b) | 303,187 | 8,825,774 |
| Mack-Cali Realty Corp. (a),(b) | 212,022 | 5,671,588 |
| SL Green Realty Corp. (a),(b) | 138,900 | 8,077,035 |
| | | 61,625,324 |
| RESIDENTIAL 13.6% | | |
| APARTMENT 12.2% | | |
| Apartment Investment & Management Co.(a),(b) | 446,699 | 9,880,982 |
| Associated Estates Realty Corp.(a),(b) | 329,418 | 5,092,802 |
| AvalonBay Communities(a),(b) | 128,019 | 14,600,567 |
| BRE Properties(a),(b) | 83,235 | 3,524,170 |
| Campus Crest Communities(a),(b) | 218,907 | 2,381,708 |
| Education Realty Trust(a) | 342,305 | 2,940,400 |
| Equity Residential(a),(b) | 452,377 | 23,464,795 |
| Home Properties(a),(b) | 126,600 | 7,185,816 |
| Post Properties(a),(b) | 124,149 | 4,312,936 |
| UDR(a),(b) | 410,486 | 9,088,160 |
| | | 82,472,336 |
| MANUFACTURED HOME 1.4% | | |
| Equity Lifestyle Properties(a),(b) | 145,741 | 9,137,961 |
| TOTAL RESIDENTIAL | | 91,610,297 |
| SELF STORAGE 3.9% | | |
| CubeSmart (a) | 836,776 | 7,137,699 |
| Public Storage (a),(b) | 171,011 | 19,042,075 |
| | | 26,179,774 |

| | Number of Shares | Value |
|---|---------------------|--------------------|
| SHOPPING CENTER 19.5% | | |
| COMMUNITY CENTER 8.4% | | |
| Acadia Realty Trust(a),(b) | 267,569 | \$ 5,003,540 |
| DDR Corp.(a),(b) | 696,162 | 7,588,166 |
| Federal Realty Investment Trust(a),(b) | 146,416 | 12,066,143 |
| Kimco Realty Corp.(a),(b) | 666,826 | 10,022,395 |
| Ramco-Gershenson Properties Trust(a) | 304,000 | 2,492,800 |
| Regency Centers Corp.(a),(b) | 272,518 | 9,628,061 |
| Urstadt Biddle Properties, Class A(a),(b) | 293,122 | 4,681,158 |
| Weingarten Realty Investors(a) | 226,407 | 4,793,036 |
| | | 56,275,299 |
| REGIONAL MALL 11.1% | | |
| General Growth Properties(a),(b) | 657,042 | 7,950,208 |
| Macerich Co. | 54,843 | 2,337,957 |
| Simon Property Group(a),(b) | 568,046 | 62,473,699 |
| Westfield Group (Australia)(e) | 291,300 | 2,160,194 |
| | | 74,922,058 |
| TOTAL SHOPPING CENTER | | 131,197,357 |
| SPECIALTY 1.5% | | |
| Digital Realty Trust (a),(b) | 97,812 | 5,395,310 |
| DuPont Fabros Technology (a),(b) | 231,633 | 4,560,854 |
| | | 9,956,164 |
| TOTAL COMMON STOCK (Identified cost \$396,489,505) | | 454,669,963 |

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| | Number of Shares | Value |
|--|---------------------|-------------------|
| PREFERRED SECURITIES \$25 PAR VALUE 29.5% | | |
| BANK 6.3% | | |
| Ally Financial, 7.25%, due 2/7/33(f) | 129,354 | \$ 2,592,254 |
| Ally Financial, 7.375%, due 12/16/44(a),(b) | 175,001 | 3,521,020 |
| Ally Financial, 8.50%, due 5/15/16, Series A | 1,974 | 34,446 |
| Citigroup Capital VII, 7.125%, due 7/31/31, (TruPS)(a) | 180,000 | 4,320,000 |
| Citigroup Capital VIII, 6.95%, due 9/15/31, (TruPS)(a),(d) | 652,748 | 15,352,633 |
| CoBank ACB, 7.00%, 144A (\$50 Par Value)(g),(h) | 135,000 | 5,703,750 |
| KeyCorp Capital IX, 6.75%, due 12/15/66(a) | 192,929 | 4,842,518 |
| Regions Financing Trust III, 8.875%, due 6/15/78 | 100,000 | 2,506,000 |
| Zions Bancorp, 9.50%, due 12/29/49, Series C | 130,000 | 3,282,500 |
| | | 42,155,121 |
| BANK FOREIGN 2.4% | | |
| Barclays Bank PLC, 7.10%, Series III | 80,000 | 1,691,200 |
| Deutsche Bank Contingent Capital Trust III, 7.60%(a) | 222,175 | 5,283,322 |
| HSBC Holdings PLC, 8.00%, Series II(a) | 80,005 | 2,034,527 |
| National Westminster Bank PLC, 7.76%, Series C(a) | 407,854 | 7,296,508 |
| | | 16,305,557 |
| FINANCE 2.3% | | |
| CREDIT CARD 0.2% | | |
| MBNA Capital, 8.10%, due 2/15/33, Series E (TOPrS) | 20,241 | 480,724 |
| MBNA Capital, 8.125%, due 10/1/32, Series D (TruPS) | 21,160 | 494,086 |
| | | 974,810 |
| INVESTMENT BANKER/BROKER 0.5% | | |
| Morgan Stanley Capital Trust III, 6.25%, due 3/1/33(a) | 174,962 | 3,621,713 |
| MORTGAGE LOAN/BROKER 1.6% | | |
| Countrywide Capital IV, 6.75%, due 4/1/33(a) | 299,240 | 5,742,416 |
| Countrywide Capital V, 7.00%, due 11/1/36(a) | 268,305 | 5,151,456 |
| | | 10,893,872 |
| TOTAL FINANCE | | 15,490,395 |

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| | Number of Shares | Value |
|--|---------------------|-------------------|
| INSURANCE 5.7% | | |
| LIFE/HEALTH INSURANCE FOREIGN 0.5% | | |
| Aegon NV, 6.875% | 158,294 | \$ 3,218,117 |
| MULTI-LINE 0.9% | | |
| American Financial Group, 7.00%, due 9/30/50(a) | 145,000 | 3,723,600 |
| American International Group, 7.70%, due 12/18/62(a) | 93,605 | 2,152,915 |
| | | 5,876,515 |
| MULTI-LINE FOREIGN 1.8% | | |
| Allianz SE, 8.375%(a) | 151,472 | 3,938,272 |
| ING Groep N.V., 6.375%(a) | 72,782 | 1,236,566 |
| ING Groep N.V., 7.375%(a) | 258,290 | 4,938,505 |
| ING Groep N.V., 8.50%(a) | 89,419 | 1,974,371 |
| | | 12,087,714 |
| REINSURANCE FOREIGN 2.5% | | |
| Arch Capital Group Ltd., 8.00%, Series A | 102,864 | 2,597,316 |
| Arch Capital Group Ltd., 7.875%, Series B | 100,443 | 2,541,208 |
| Aspen Insurance Holdings Ltd., 7.401%, Series A | 46,225 | 1,127,890 |
| Axis Capital Holdings Ltd., 7.50%, Series B (\$100 Par Value)(a) | 45,000 | 4,256,721 |
| Endurance Specialty Holdings Ltd., 7.50%, Series B | 130,000 | 3,199,300 |
| Montpelier Re Holdings Ltd., 8.875% | 130,000 | 3,335,800 |
| | | 17,058,235 |
| TOTAL INSURANCE | | 38,240,581 |
| INTEGRATED TELECOMMUNICATIONS SERVICES 4.2% | | |
| Qwest Corp., 7.375%, due 6/1/51(a) | 539,804 | 13,543,682 |
| Qwest Corp., 7.50%, due 9/15/51 | 116,000 | 2,886,080 |
| Telephone & Data Systems, 6.875%, due 11/15/59 | 154,000 | 3,919,300 |
| Telephone & Data Systems, 7.00%, due 3/15/60(a) | 190,000 | 4,907,700 |
| United States Cellular Corp., 6.95%, due 5/15/60 | 120,000 | 3,069,600 |
| | | 28,326,362 |
| MEDIA DIVERSIFIED SERVICES 0.4% | | |
| Comcast Corp., 6.625%, due 5/15/56(a) | 104,144 | 2,728,573 |

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| | Number of Shares | Value |
|---|---------------------|------------------|
| REAL ESTATE 7.1% | | |
| DIVERSIFIED 1.2% | | |
| Duke Realty Corp., 6.95%, Series M(a) | 100,000 | \$ 2,519,000 |
| Lexington Realty Trust, 6.50%, Series C (\$50 Par Value)(a) | 96,586 | 3,970,168 |
| Vornado Realty Trust, 6.75%, Series H(a),(b) | 56,100 | 1,387,914 |
| | | 7,877,082 |
| HOTEL 0.4% | | |
| Pebblebrook Hotel Trust, 7.875%, Series A | 100,000 | 2,463,000 |
| OFFICE 0.4% | | |
| BioMed Realty Trust, 7.375%, Series A(a) | 55,000 | 1,367,300 |
| SL Green Realty Corp., 7.625%, Series C(a) | 70,000 | 1,722,000 |
| | | 3,089,300 |
| OFFICE/INDUSTRIAL 0.4% | | |
| PS Business Parks, 7.00%, Series H(a) | 118,864 | 2,969,223 |
| RESIDENTIAL 1.4% | | |
| APARTMENT 1.2% | | |
| Apartment Investment & Management Co., 7.75%, Series U(a) | 100,000 | 2,478,000 |
| Apartment Investment & Management Co., 8.00%, Series V(a) | 109,500 | 2,756,115 |
| Apartment Investment & Management Co., 7.875%, Series Y(a) | 110,000 | 2,739,000 |
| | | 7,973,115 |
| MANUFACTURED HOME 0.2% | | |
| Equity Lifestyle Properties, 8.034%, Series A(a) | 60,000 | 1,498,800 |
| TOTAL RESIDENTIAL | | 9,471,915 |
| SHOPPING CENTER 3.3% | | |
| COMMUNITY CENTER 2.2% | | |
| Cedar Shopping Centers, 8.875%, Series A | 62,000 | 1,466,300 |
| DDR Corp., 7.50%, Series I(a) | 158,603 | 3,769,993 |
| Kimco Realty Corp., 7.75%, Series G(a) | 134,996 | 3,455,897 |
| Regency Centers Corp., 7.25%, Series D(a) | 100,000 | 2,510,000 |
| Weingarten Realty Investors, 6.50%, Series F(a) | 157,540 | 3,760,480 |
| | | 14,962,670 |

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| | Number of Shares | Value |
|---|---------------------|--------------------|
| REGIONAL MALL 1.1% | | |
| CBL & Associates Properties, 7.375%, Series D(a) | 304,982 | \$ 7,035,935 |
| TOTAL SHOPPING CENTER | | 21,998,605 |
| TOTAL REAL ESTATE | | 47,869,125 |
| TRANSPORT MARINE 1.1% | | |
| Seaspan Corp., 9.50%, due 1/29/49, Series C(a) | 276,608 | 7,390,966 |
| TOTAL PREFERRED SECURITIES \$25 PAR VALUE (Identified cost \$195,630,786) | | 198,506,680 |
| PREFERRED SECURITIES CAPITAL SECURITIES 50.5% | | |
| BANK 16.1% | | |
| AgFirst Farm Credit Bank, 6.585%, due 6/29/49, 144A(a),(h) | 3,000,000 | 2,613,159 |
| AgFirst Farm Credit Bank, 7.30%, due 10/14/49, 144A(g),(h) | 18,000,000 | 17,082,288 |
| Astoria Capital Trust I, 9.75%, due 11/1/29, Series B(g) | 9,600,000 | 9,991,901 |
| Citigroup Capital III, 7.625%, due 12/1/36(a) | 8,950,000 | 8,830,437 |
| Citigroup Capital XXI, 8.30%, due 12/21/57(a) | 2,500,000 | 2,456,250 |
| CoBank ACB, 11.00%, Series C, 144A (\$50 Par Value)(a),(h) | 125,000 | 6,523,437 |
| Farm Credit Bank of Texas, 10.00%, due 12/15/20 (\$1000 Par Value) Series I(a) | 4,000 | 4,628,750 |
| JP Morgan Chase & Co., 7.90%, due 4/29/49, Series I (FRN)(a) | 15,000,000 | 15,500,625 |
| JP Morgan Chase Capital XVIII, 6.95%, due 8/17/36, Series R | 1,500,000 | 1,500,708 |
| JP Morgan Chase Capital XXV, 6.80%, due 10/1/37, Series Y(a) | 5,160,000 | 5,194,510 |
| NB Capital Trust II, 7.83%, due 12/15/26(a) | 4,000,000 | 3,615,000 |
| PNC Financial Services Group, 6.75%, due 7/29/49, (FRN)(a) | 10,900,000 | 10,476,361 |
| Sovereign Capital Trust VI, 7.908%, due 6/13/36(a) | 3,250,000 | 3,258,125 |
| Wells Fargo & Co., 7.98%, due 3/29/49, Series K (FRN)(a) | 9,550,000 | 9,884,250 |
| Wells Fargo & Co., 7.50%, Series L (Convertible)(a) | 6,500 | 6,714,891 |
| | | 108,270,692 |

| | Number of Shares | Value |
|---|---------------------|-------------------|
| BANK FOREIGN 11.0% | | |
| Abbey National Capital Trust I, 8.963%, due 12/29/49(a) | 7,559,000 | \$ 7,348,497 |
| Barclays Bank PLC, 6.278%, due 12/31/49(a) | 8,350,000 | 5,597,114 |
| Barclays Bank PLC, 6.86%, due 9/29/49, 144A (FRN)(a),(h) | 8,000,000 | 5,840,000 |
| BNP Paribas, 7.195%, due 12/31/49, 144A(a),(h) | 4,300,000 | 3,354,000 |
| BPCE SA, 9.00%, due 12/31/49 | 2,250,000 | 2,384,420 |
| Claudius Ltd., 7.875%, due 12/12/49 | 4,000,000 | 3,880,000 |
| HSBC Capital Funding LP, 10.176%, due 12/29/49, 144A(a),(h) | 14,692,000 | 17,997,700 |
| LBG Capital No.1 PLC, 8.00%, due 12/29/49, 144A(h) | 6,800,000 | 4,590,000 |
| Rabobank Nederland, 11.00%, due 12/29/49, 144A(a),(h) | 4,900,000 | 5,908,395 |
| Resona Preferred Global Securities, 7.191%, due 12/29/49, 144A (FRN)(h) | 4,000,000 | 3,743,356 |
| Santander UK PLC, 7.95%, due 10/26/29(a) | 3,000,000 | 2,714,961 |
| SMFG Preferred Capital, 9.50%, due 7/29/49, 144A (FRN)(h) | 4,000,000 | 4,400,000 |
| Standard Chartered PLC, 7.014%, due 7/29/49, 144A(a),(h) | 6,850,000 | 6,167,356 |
| | | 73,925,799 |
| FINANCE 3.4% | | |
| CREDIT CARD 2.4% | | |
| American Express Co., 6.80%, due 9/1/66(a) | 6,350,000 | 6,175,375 |
| Capital One Capital III, 7.686%, due 8/15/36 | 2,000,000 | 1,962,500 |
| Capital One Capital VI, 8.875%, due 5/15/40(a) | 7,850,000 | 8,004,896 |
| | | 16,142,771 |
| DIVERSIFIED FINANCIAL SERVICES 0.4% | | |
| Credit Suisse Group Guernsey I Ltd., 7.875%, due 2/24/41 | 2,450,000 | 2,208,675 |
| INVESTMENT ADVISORY SERVICES FOREIGN 0.6% | | |
| Old Mutual PLC, 8.00%, due 6/3/21 | 3,000,000 | 4,203,365 |
| TOTAL FINANCE | | 22,554,811 |
| FOOD 0.7% | | |
| Dairy Farmers of America, 7.875%, 144A(g),(h) | 50,000 | 4,523,440 |

| | Number of Shares | Value |
|--|---------------------|--------------|
| INSURANCE 12.0% | | |
| LIFE/HEALTH INSURANCE 2.3% | | |
| American General Institutional Capital B, 8.125%, due 3/15/46, 144A(a),(h) | 5,250,000 | \$ 4,882,500 |
| Great-West Life & Annuity Insurance Co., 7.153%, due 5/16/46, 144A(a),(h) | 2,700,000 | 2,497,500 |
| Lincoln National Corp., 7.00%, due 5/17/66(a) | 5,250,000 | 4,567,500 |
| Prudential Financial, 8.875%, due 6/15/38 | 3,000,000 | 3,266,250 |
| | | 15,213,750 |
| LIFE/HEALTH INSURANCE FOREIGN 0.5% | | |
| Prudential PLC, 7.75%, due 6/23/16 | 3,750,000 | 3,459,375 |
| MULTI-LINE 3.2% | | |
| American International Group, 8.175%, due 5/15/58, (FRN)(a) | 5,150,000 | 4,564,187 |
| MetLife, 10.75%, due 8/1/69(a) | 3,000,000 | 3,759,150 |
| MetLife Capital Trust X, 9.25%, due 4/8/38, 144A(a),(h) | 11,815,000 | 13,350,950 |
| | | 21,674,287 |
| MULTI-LINE FOREIGN 0.9% | | |
| AXA SA, 6.463%, due 12/29/49, 144A(a),(h) | 2,850,000 | 2,016,375 |
| AXA SA, 8.60%, due 12/15/30(a) | 1,250,000 | 1,402,913 |
| Old Mutual Capital Funding PLC, 8.00%, due 5/29/49 | 3,000,000 | 2,797,500 |
| | | 6,216,788 |
| PROPERTY CASUALTY 3.0% | | |
| ACE Capital Trust II, 9.70%, due 4/1/30(a) | 5,160,000 | 6,599,454 |
| Liberty Mutual Group, 7.00%, due 3/15/37, 144A(a),(b),(h) | 3,000,000 | 2,565,000 |
| Liberty Mutual Group, 7.80%, due 3/15/37, 144A(a),(h) | 4,000,000 | 3,540,000 |
| Liberty Mutual Group, 10.75%, due 6/15/58, 144A(a),(h) | 2,500,000 | 3,000,000 |
| USF&G Capital, 8.312%, due 7/1/46, 144A(a),(h) | 3,845,000 | 4,752,789 |
| | | 20,457,243 |

| | Number of Shares | Value |
|---|---------------------|--------------|
| REINSURANCE FOREIGN 2.1% | | |
| Catlin Insurance Co., 7.249%, due 12/31/49, 144A(a),(h) | 6,800,000 | \$ 5,899,000 |
| QBE Capital Funding III Ltd., 7.25%, due 5/24/41, 144A(h) | 4,800,000 | 4,345,997 |
| Swiss Reinsurance Co. Ltd., Series I, 7.635%, due 12/31/49 | 4,600,000 | 3,588,504 |
| | | 13,833,501 |
| TOTAL INSURANCE | | 80,854,944 |
| INTEGRATED TELECOMMUNICATIONS SERVICES 2.6% | | |
| Centaur Funding Corp., 9.08%, due 4/21/20, 144A(a),(h) | 14,954 | 17,313,928 |
| OIL & GAS EXPLORATION & PRODUCTION 0.4% | | |
| Origin Energy Finance Ltd., 7.875%, due 6/16/71, (EUR)(e) | 2,500,000 | 2,990,389 |
| PIPELINES 2.5% | | |
| Enbridge Energy Partners LP, 8.05%, due 10/1/37(a) | 6,500,000 | 6,719,277 |
| Enterprise Products Operating LLC, 7.034%, due 1/15/68, Series B(a) | 2,150,000 | 2,182,302 |
| Enterprise Products Operating LP, 8.375%, due 8/1/66(a) | 7,710,000 | 7,997,352 |
| | | 16,898,931 |
| UTILITIES 1.8% | | |
| ELECTRIC UTILITIES 1.0% | | |
| FPL Group Capital, 7.30%, due 9/1/67, Series D(a) | 6,700,000 | 6,942,768 |
| MULTI UTILITIES 0.8% | | |
| Dominion Resources, 7.50%, due 6/30/66, Series A(a) | 5,184,000 | 5,351,288 |
| TOTAL UTILITIES | | 12,294,056 |
| TOTAL PREFERRED SECURITIES CAPITAL SECURITIES | | |
| (Identified cost \$340,485,853) | | 339,626,990 |

| | Principal Amount | Value |
|---|---------------------|-------------------|
| CORPORATE BONDS 2.9% | | |
| BANK 0.6% | | |
| Regions Bank, 7.50%, due 5/15/18 | \$ 1,376,000 | \$ 1,374,280 |
| Regions Financial Corp., 7.375%, due 12/10/37 | 3,000,000 | 2,490,000 |
| | | 3,864,280 |
| INSURANCE PROPERTY CASUALTY 0.6% | | |
| Liberty Mutual Insurance, 7.697%, due 10/15/97, 144A(a),(h) | 4,500,000 | 4,265,585 |
| INTEGRATED TELECOMMUNICATIONS SERVICES 0.5% | | |
| Citizens Communications Co., 9.00%, due 8/15/31(a) | 4,000,000 | 3,430,000 |
| REAL ESTATE 1.2% | | |
| OFFICE 0.8% | | |
| BR Properties SA, 9.00%, due 12/31/49, 144A (Brazil)(g),(h) | 5,500,000 | 5,445,000 |
| SHOPPING CENTER 0.4% | | |
| General Shopping Finance Ltd., 10.00%, due 11/9/15, 144A(h) | 2,965,000 | 2,712,975 |
| TOTAL REAL ESTATE | | 8,157,975 |
| TOTAL CORPORATE BONDS (Identified cost \$20,941,772) | | 19,717,840 |
| | Number of Shares | |
| SHORT-TERM INVESTMENTS 2.0% | | |
| MONEY MARKET FUNDS | | |
| BlackRock Liquidity Funds: FedFund, 0.01%(i) | 6,700,104 | 6,700,104 |
| Federated Government Obligations Fund, 0.01%(i) | 6,800,305 | 6,800,305 |
| TOTAL SHORT-TERM INVESTMENTS | | |
| (Identified cost \$13,500,409) | | 13,500,409 |

| | | | Value |
|---|--------|----|---------------|
| TOTAL INVESTMENTS (Identified cost \$967,048,325) | 152.5% | \$ | 1,026,021,882 |
| LIABILITIES IN EXCESS OF OTHER ASSETS | (52.5) | | (353,172,036) |
| NET ASSETS (Equivalent to \$14.00 per share based on 48,075,534 shares of common stock outstanding) | 100.0% | \$ | 672,849,846 |

Glossary of Portfolio Abbreviations

| | |
|-------|---------------------------------------|
| AUD | Australian Dollar |
| EUR | Euro Currency |
| FRN | Floating Rate Note |
| GBP | Great British Pound |
| REIT | Real Estate Investment Trust |
| TOPrS | Trust Originated Preferred Securities |
| TruPS | Trust Preferred Securities |

Note: Percentages indicated are based on the net assets of the Fund.

- (a) A portion of the security is pledged in connection with the revolving credit agreement: \$723,174,029 has been pledged as collateral.
- (b) A portion of the security has been rehypothecated in connection with the Fund's revolving credit agreement in the aggregate amount of \$293,624,058.
- (c) Non-income producing security.
- (d) A portion of the security is segregated as collateral for interest rate swap transactions: \$14,541,000 has been segregated as collateral.
- (e) Fair valued security. This security has been valued at its fair value as determined in good faith under procedures established by and under the general supervision of the Fund's Board of Directors. Aggregate fair value securities represent 0.8% of the net assets of the Fund, of which 0.3% have been fair valued pursuant to foreign fair value pricing procedures approved by the Board of Directors.
- (f) A portion of the security is segregated as collateral for open forward foreign currency exchange contracts: \$400,800 has been segregated as collateral.
- (g) Illiquid security. Aggregate holdings equal 6.4% of net assets of the Fund.

(h) Resale is restricted to qualified institutional investors. Aggregate holdings equal 24.5% of net assets of the Fund, of which 4.9% are illiquid.

(i) Rate quoted represents the seven day yield of the fund.

Interest rate swaps outstanding at September 30, 2011 are as follows:

| Counterparty | Notional Amount | Fixed Rate Payable | Floating Rate(a) (reset monthly) Receivable | Termination Date | Unrealized Depreciation |
|---|-----------------|--------------------|---|-------------------|-------------------------|
| Merrill Lynch Derivative Products Ag(b) | \$ 45,000,000 | 3.510% | 0.232% | December 22, 2012 | \$ (1,762,190) |
| Royal Bank of Canada | \$ 60,000,000 | 3.653% | 0.230% | July 17, 2013 | (3,536,628) |
| Royal Bank of Canada | \$ 70,000,000 | 3.615% | 0.239% | March 29, 2014 | (5,381,230) |
| Royal Bank of Canada | \$ 35,000,000 | 1.865% | 0.226% | June 13, 2015 | (1,375,979) |
| Royal Bank of Canada | \$ 35,000,000 | 2.474% | 0.225% | February 10, 2016 | (2,284,537) |
| | | | | | \$ (14,340,564) |

(a) Based on LIBOR (London Interbank Offered Rate). Represents rates in effect at September 30, 2011.

(b) Cash in the amount of \$1,948,000 has been pledged as collateral.

Open forward foreign currency exchange contracts outstanding at September 30, 2011 are as follows:

| Counterparty | | Contracts to Deliver | | In Exchange For | Settlement Date | | Unrealized Appreciation/ (Depreciation) |
|--------------------------|-----|-------------------------|-----|--------------------|--------------------|----|--|
| Brown Brothers, Harriman | USD | 5,776,952 | AUD | 5,945,171 | 10/4/11 | \$ | (23,810) |
| Brown Brothers, Harriman | AUD | 5,945,171 | USD | 6,112,349 | 10/4/11 | | 359,206 |
| Brown Brothers, Harriman | AUD | 5,966,324 | USD | 5,776,983 | 11/2/11 | | 23,582 |
| Brown Brothers, Harriman | USD | 5,959,980 | EUR | 4,441,250 | 10/4/11 | | (9,816) |
| Brown Brothers, Harriman | EUR | 4,441,250 | USD | 6,392,735 | 10/4/11 | | 442,571 |
| Brown Brothers, Harriman | EUR | 4,036,225 | USD | 5,415,161 | 11/2/11 | | 8,800 |
| Brown Brothers, Harriman | USD | 4,535,146 | GBP | 2,910,690 | 10/4/11 | | 3,786 |
| Brown Brothers, Harriman | GBP | 2,910,690 | USD | 4,736,857 | 10/4/11 | | 197,925 |
| Brown Brothers, Harriman | GBP | 2,721,900 | USD | 4,239,713 | 11/2/11 | | (3,597) |
| | | | | | | \$ | 998,647 |

Glossary of Currency Abbreviations

| | |
|-----|----------------------|
| AUD | Australian Dollar |
| EUR | Euro Currency |
| GBP | Great British Pound |
| USD | United States Dollar |

Cohen & Steers REIT and Preferred Income Fund, Inc.

NOTES TO FINANCIAL STATEMENTS (Unaudited)

Note 1. Portfolio Valuation: Investments in securities that are listed on the New York Stock Exchange are valued, except as indicated below, at the last sale price reflected at the close of the New York Stock Exchange on the business day as of which such value is being determined. If there has been no sale on such day, the securities are valued at the mean of the closing bid and asked prices on such day or, if no asked price is available, at the bid price. Exchange traded options are valued at their last sale price as of the close of options trading on applicable exchanges. In the absence of a last sale, options are valued at the average of the quoted bid and asked prices as of the close of business. Over-the-counter options quotations are provided by the respective counterparty when such prices are believed by Cohen & Steers Capital Management, Inc. (the investment manager), pursuant to delegation by the Board of Directors to reflect the fair market value. Forward contracts are valued daily at the prevailing forward exchange rate.

Securities not listed on the New York Stock Exchange but listed on other domestic or foreign securities exchanges are valued in a similar manner. Securities traded on more than one securities exchange are valued at the last sale price on the business day as of which such value is being determined as reflected on the tape at the close of the exchange representing the principal market for such securities. If after the close of a foreign market, but prior to the close of business on the day the securities are being valued, market conditions change significantly, certain foreign securities may be fair valued pursuant to procedures established by the Board of Directors.

Readily marketable securities traded in the over-the-counter market, including listed securities whose primary market is believed by the investment manager to be over-the-counter, are valued at the official closing prices as reported by sources as the Board of Directors deem appropriate to reflect their fair market value. If there has been no sale on such day, the securities are valued at the mean of the closing bid and asked prices on such day, or if no asked price is available, at the bid price. However, certain fixed-income securities may be valued on the basis of prices provided by a pricing service when such prices are believed by the investment manager, pursuant to delegation by the Board of Directors, to reflect the fair market value of such securities. Interest rate swaps are valued utilizing quotes received from an outside pricing service.

Securities for which market prices are unavailable, or securities for which the investment manager determines that the bid and/or asked price or a counterparty valuation does not reflect market value, will be valued at fair value pursuant to procedures approved by the Fund's Board of Directors. Circumstances in which market prices may be unavailable include, but are not limited to, when trading in a security is suspended, the exchange on which the security is traded is subject to an unscheduled close or disruption or material events occur after the close of the exchange on which the security is principally traded. In these circumstances, the Fund determines fair value in a manner that fairly reflects the market value of the security on the valuation date based on consideration of any information or factors it deems appropriate. These may include, but are not limited to, recent transactions in comparable securities, information relating to the specific security and developments in the markets.

Cohen & Steers REIT and Preferred Income Fund, Inc.

NOTES TO FINANCIAL STATEMENTS (Unaudited)

The Fund's use of fair value pricing may cause the net asset value of Fund shares to differ from the net asset value that would be calculated using market quotations. Fair value pricing involves subjective judgments and it is possible that the fair value determined for a security may be

Cohen & Steers REIT and Preferred Income Fund, Inc.

NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)

materially different than the value that could be realized upon the sale of that security.

Short-term debt securities with a maturity date of 60 days or less are valued at amortized cost, which approximates value. Investments in open-end mutual funds are valued at their closing net asset value.

Fair value is defined as the price that the Fund would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. The hierarchy of inputs that are used in determining the fair value of the Fund's investments is summarized below.

- Level 1 quoted prices in active markets for identical investments
- Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, 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.

When foreign fair value pricing procedures are utilized, securities are categorized as Level 2. The utilization of these procedures results in transfers between Level 1 and Level 2. 0.3% of net assets of the Fund were fair valued pursuant to foreign fair value pricing procedures approved by the Board of Directors. The following is a summary of the inputs used as of September 30, 2011 in valuing the Fund's investments carried at value:

| | Total | Quoted Prices In Active Market for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
|--|---------------|--|---|--|
| Common Stock - Real Estate - Shopping Center - Regional Mall | \$ 74,922,058 | \$ 72,761,864 | \$ 2,160,194 | \$ |
| Common Stock - Other Industries | 379,747,905 | 379,747,905 | | |
| Preferred Securities - \$25 Par Value - Bank | 42,155,121 | 36,451,371 | | 5,703,750 |
| Preferred Securities - \$25 Par Value - Insurance - Multi-Line - Foreign | 12,087,714 | 8,149,442 | 3,938,272 | |
| Preferred Securities - \$25 Par Value - Insurance - Reinsurance - Foreign | 17,058,235 | 12,801,514 | 4,256,721 | |

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| | | | | | |
|--|-------|-------------------------|-----------------------|-----------------------|----------------------|
| Preferred Securities - \$25 Par Value | Other | | | | |
| Industries | | 127,205,610 | 127,205,610 | | |
| Preferred Securities - Capital Securities - Bank | | 108,270,692 | 13,238,328 | 95,032,364 | |
| Preferred Securities - Capital Securities - Food | | 4,523,440 | | | 4,523,440 |
| Preferred Securities - Capital Securities - Oil & Gas Exploration & Production | | 2,990,389 | | | 2,990,389 |
| Preferred Securities - Capital Securities - Other Industries | | 223,842,469 | | 223,842,469 | |
| Corporate Bonds - Real Estate - Shopping Center | | 2,712,975 | | | 2,712,975 |
| Corporate Bonds - Other Industries | | 17,004,865 | | 17,004,865 | |
| Money Market Funds | | 13,500,409 | | 13,500,409 | |
| Total Investments | | \$ 1,026,021,882 | \$ 650,356,034 | \$ 359,735,294 | \$ 15,930,554 |
| Other Financial Instruments* | | \$ (13,341,917) | | \$ (13,341,917) | |

Cohen & Steers REIT and Preferred Income Fund, Inc.

NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)

* Other financial instruments are forward foreign currency exchange contracts and interest rate swap contracts.

Following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

| | Total Investments in Securities | Common Stock - Bank | Preferred Securities - \$25 Par Value - Bank | Preferred Securities - Capital Securities - Food | Preferred Securities - Capital Securities - Oil & Gas Exploration & Production | Corporate Bonds - Real Estate Shopping Center |
|---|---------------------------------------|---------------------------|--|--|---|---|
| Balance as of December 31, 2010 | \$ 17,490,000 | \$ 2,140,000 | \$ 5,415,000 | \$ 4,462,500 | | \$ 5,472,500 |
| Amortization premium | 2 | | | | \$ 2 | |
| Realized loss | (61,361) | (61,361) | | | | |
| Change in unrealized appreciation (depreciation) | (1,023,009) | | (420,450) | 60,940 | (635,999) | (27,500) |
| Purchases | 4,335,586 | | 709,200 | | 3,626,386 | |
| Sales | (2,078,639) | (2,078,639) | | | | |
| Transfers into Level 3 | 2,712,975 | | | | | 2,712,975 |
| Transfers out of Level 3 | (5,445,000) | | | | | (5,445,000) |
| Balance as of September 30, 2011 | \$ 15,930,554 | | \$ 5,703,750 | \$ 4,523,440 | \$ 2,990,389 | \$ 2,712,975 |

Investments classified as Level 3 infrequently trade and have significant unobservable inputs. The Level 3 preferred securities have been deemed illiquid and were valued by a pricing service which has utilized independent broker quotes. The Level 3 common stock, preferred securities and corporate bonds have been fair valued utilizing inputs and assumptions which include book value,

Cohen & Steers REIT and Preferred Income Fund, Inc.

NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)

recent comparables in similar securities, as well as liquidity and market risk factors. Transfers are recognized at the end of the period.

Note 2. Derivative Instruments: The following is a summary of the market valuations of the Fund's derivative instruments as of September 30, 2011:

| | | |
|----------------------------|----|--------------|
| Interest rate contracts | \$ | (14,340,564) |
| Foreign exchange contracts | | 998,647 |
| | \$ | (13,341,917) |

Forward Foreign Currency Exchange Contracts: In connection with its investments in foreign securities, the Fund may be exposed to foreign currency risks associated with portfolio investments and therefore use forward foreign currency exchange contracts (forward contracts) to hedge or manage these exposures. Forward contracts represent obligations to purchase or sell foreign currency on a specified future date at a price fixed at the time the contracts are entered into. The risks include the potential inability of counterparties to meet the terms of their contracts and from unanticipated movements in the value of a foreign currency relative to the U.S. dollar. The resultant unrealized exchange gains and losses are recorded as unrealized foreign currency translation gains or losses. The Fund records realized gains or losses on delivery of the currency or at the time the forward contract is extinguished (compensated) by entering into a closing transaction prior to delivery.

Interest Rate Swaps: The Fund uses interest rate swaps in connection with borrowing under its credit agreement. The interest rate swaps are intended to reduce the risk that an increase in short-term interest rates could have on the performance of the Fund's common shares as a result of the floating rate structure of interest owed pursuant to the credit agreement. In these interest rate swaps, the Fund agrees to pay the other party to the interest rate swap (which is known as the counterparty) a fixed rate payment in exchange for the counterparty agreeing to pay the Fund a variable rate payment that is intended to approximate the Fund's variable rate payment obligation on the credit agreement. The payment obligation is based on the notional amount of the swap. Depending on the state of interest rates in general, the use of interest rate swaps could enhance or harm the overall performance of the common shares. The market value of interest rate swaps is based on pricing models that consider the time value of money, volatility, the current market and contractual prices of the underlying financial instrument. Unrealized appreciation is reported as an asset and unrealized depreciation is reported as a liability on the Statement of Assets and Liabilities. The change in value of swaps, including the accrual of periodic amounts of interest to be paid or received on swaps, is reported as unrealized appreciation or depreciation in the Statement of Operations. A realized gain or loss is recorded upon payment or receipt of a periodic payment or termination of swap agreements. Swap agreements involve, to varying degrees, elements of market and counterparty risk, and exposure to loss in excess of the related amounts reflected in the Statement of Assets and Liabilities. The Fund's maximum risk of loss from counterparty credit risk is the discounted net

Cohen & Steers REIT and Preferred Income Fund, Inc.

NOTES TO FINANCIAL STATEMENTS (Unaudited) (Continued)

value of the cash flows to be received from the counterparty over the contract's remaining life, to the extent that such amount is positive.

Note 3. Income Tax Information

As of September 30, 2011, the federal tax cost and net unrealized appreciation on securities were as follows:

| | | |
|--------------------------------------|----|--------------|
| Cost for federal income tax purposes | \$ | 967,048,325 |
| Gross unrealized appreciation | \$ | 104,154,681 |
| Gross unrealized depreciation | | (45,181,124) |
| Net unrealized appreciation | \$ | 58,973,557 |

Item 2. Controls and Procedures

(a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) are effective based on their evaluation of these disclosure controls and procedures required by Rule 30a-3(b) under the Investment Company Act of 1940 and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act as of a date within 90 days of the filing of this report.

(b) During the last fiscal quarter, there were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

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

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.

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

By: /s/ Adam M. Derechin
Name: Adam M. Derechin
Title: President

Date: November 29, 2011

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/ Adam M. Derechin
Name: Adam M. Derechin
Title: President and Principal Executive Officer

By: /s/ James Giallanza
Name: James Giallanza
Title: Treasurer and Principal Financial Officer

Date: November 29, 2011
