

COHEN & STEERS REIT & PREFERRED INCOME FUND INC
Form N-Q
November 29, 2007

**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, 2007

Item 1. Schedule of Investments

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS

September 30, 2007 (Unaudited)

| | Number of Shares | Value |
|--|---------------------|---------------|
| COMMON STOCK 71.2% | | |
| DIVERSIFIED 5.8% | | |
| Colonial Properties Trust | 347,100 | \$ 11,905,530 |
| Entertainment Properties Trust | 146,700 | 7,452,360 |
| iStar Financial | 990,000 | 33,650,100 |
| Vornado Realty Trust | 221,900 | 24,264,765 |
| | | 77,272,755 |
| HEALTH CARE 15.9% | | |
| HCP(a) | 1,757,800 | 58,306,226 |
| Health Care REIT | 1,745,600 | 77,225,344 |
| Nationwide Health Properties | 1,362,200 | 41,043,086 |
| Omega Healthcare Investors | 325,700 | 5,058,121 |
| Senior Housing Properties Trust | 736,677 | 16,251,095 |
| Ventas | 335,000 | 13,869,000 |
| | | 211,752,872 |
| HOTEL 3.7% | | |
| DiamondRock Hospitality Co. | 612,900 | 10,670,589 |
| Hospitality Properties Trust | 597,400 | 24,284,310 |
| Strategic Hotels & Resorts | 695,400 | 14,318,286 |
| | | 49,273,185 |
| INDUSTRIAL 3.5% | | |
| DCT Industrial Trust | 1,575,200 | 16,492,344 |
| First Industrial Realty Trust | 247,400 | 9,616,438 |
| ING Industrial Fund (Australia) | 5,318,500 | 13,355,820 |
| ProLogis European Properties (Netherlands) | 409,000 | 6,911,079 |
| | | 46,375,681 |
| MORTGAGE 1.7% | | |
| Annaly Capital Management | 466,162 | 7,425,961 |
| Gramercy Capital Corp. | 200,000 | 5,034,000 |
| Newcastle Investment Corp. | 585,650 | 10,319,153 |
| | | 22,779,114 |

| | Number of Shares | Value |
|---------------------------------------|---------------------|--------------|
| OFFICE 13.4% | | |
| BioMed Realty Trust | 319,488 | \$ 7,699,661 |
| Brandywine Realty Trust | 787,800 | 19,939,218 |
| Derwent London PLC (United Kingdom) | 216,200 | 7,413,699 |
| Highwoods Properties | 910,200 | 33,377,034 |
| HRPT Properties Trust | 947,200 | 9,367,808 |
| ING Office Fund (Australia) | 4,736,303 | 7,480,910 |
| Mack-Cali Realty Corp. | 1,273,400 | 52,336,740 |
| Maguire Properties | 1,286,100 | 33,219,963 |
| Mapeley Ltd. (United Kingdom) | 58,600 | 2,529,795 |
| Parkway Properties | 114,500 | 5,054,030 |
| | | 178,418,858 |
| OFFICE/INDUSTRIAL 5.1% | | |
| EastGroup Properties | 115,000 | 5,204,900 |
| First Potomac Realty Trust | 219,531 | 4,785,776 |
| Liberty Property Trust | 1,196,000 | 48,091,160 |
| Mission West Properties | 778,800 | 9,462,420 |
| | | 67,544,256 |
| RESIDENTIAL APARTMENT 11.4% | | |
| American Campus Communities | 305,800 | 8,956,882 |
| Apartment Investment & Management Co. | 494,700 | 22,325,811 |
| Camden Property Trust | 556,800 | 35,774,400 |
| Education Realty Trust | 470,300 | 6,349,050 |
| GMH Communities Trust | 451,700 | 3,500,675 |
| Home Properties | 701,120 | 36,584,441 |
| Mid-America Apartment Communities | 402,500 | 20,064,625 |
| UDR | 762,100 | 18,534,272 |
| | | 152,090,156 |
| SELF STORAGE 2.1% | | |
| Extra Space Storage | 315,700 | 4,858,623 |
| Sovran Self Storage | 413,200 | 18,941,088 |

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| | Number of Shares | Value |
|---|---------------------|--------------------|
| U-Store-It Trust | 362,600 | \$ 4,786,320 |
| | | 28,586,031 |
| SHOPPING CENTER 8.6% | | |
| COMMUNITY CENTER 4.0% | | |
| Cedar Shopping Centers | 626,100 | 8,527,482 |
| Developers Diversified Realty Corp. | 479,200 | 26,772,904 |
| Inland Real Estate Corp. | 395,700 | 6,129,393 |
| Ramco-Gershenson Properties Trust | 390,000 | 12,183,600 |
| | | 53,613,379 |
| REGIONAL MALL 4.6% | | |
| Glimcher Realty Trust | 1,780,500 | 41,841,750 |
| Macerich Co. | 215,200 | 18,847,216 |
| | | 60,688,966 |
| TOTAL SHOPPING CENTER | | 114,302,345 |
| TOTAL COMMON STOCK | | |
| (Identified cost \$729,521,684) | | 948,395,253 |
| PREFERRED SECURITIES \$25 PAR VALUE 37.5% | | |
| BANK 6.3% | | |
| BAC Capital Trust II, 7.00%, due 2/1/32, Series V | 100,000 | 2,482,000 |
| BAC Capital Trust III, 7.00%, due 8/15/32, Series X | 117,900 | 2,930,994 |
| BAC Capital Trust XII, 6.875%, due 8/2/55, Series C | 749,971 | 18,899,269 |
| Bank of America Corp., 5.908%, Series E (FRN) | 100,000 | 2,364,000 |
| Bank of America Corp., 6.625%, Series I | 73,000 | 1,832,300 |
| Citigroup Capital VIII, 6.95%, due 9/15/31 (TruPS) | 301,048 | 7,372,666 |
| Citigroup Capital XIV, 6.875%, due 6/30/66 (TruPS) | 90,000 | 2,241,000 |
| Citigroup Capital XV, 6.50%, due 9/15/66 (TruPS) | 11,433 | 268,904 |
| Cobank ACB, 7.00%, 144A, (\$50 par value)(b),(e) | 160,000 | 7,840,000 |
| Colonial Capital Trust IV, 7.875%, due 10/1/33 | 331,980 | 8,216,505 |
| Indymac Bank FSB, 8.50%, due 5/29/49, 144A(b) | 357,000 | 6,247,500 |
| Sovereign Capital Trust V, 7.75%, due 5/22/36 | 78,500 | 1,978,200 |
| U.S. Bancorp Capital XI, 6.60%, due 9/15/66 | 90,800 | 2,131,984 |

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| | Number of Shares | Value |
|--|---------------------|------------|
| Wachovia Capital Trust IX, 6.375%, due 6/1/67 | 40,000 | \$ 922,800 |
| Wachovia Corp., 7.25%, Series A | 336,000 | 8,749,440 |
| Wells Fargo Capital Trust IV, 7.00%, due 9/1/31 | 370,000 | 9,216,700 |
| | | 83,694,262 |
| BANK FOREIGN 3.6% | | |
| Barclays Bank PLC, 7.10%, Series 3 | 72,000 | 1,810,800 |
| Northern Rock PLC, 8.00%, Series A | 48,487 | 484,870 |
| Royal Bank of Scotland Group PLC, 7.25%, Series H | 27,450 | 686,250 |
| Royal Bank of Scotland Group PLC, 7.25%, Series T(c) | 397,000 | 9,944,850 |
| Santander Finance Preferred, 6.189%, (FRN), 144A(b) | 200,000 | 4,180,000 |
| Santander Finance Preferred, 6.80%, 144A(b) | 1,129,000 | 26,178,688 |
| Santander Finance Preferred, 6.50%, 144A(b) | 200,000 | 4,362,500 |
| | | 47,647,958 |
| ELECTRIC INTEGRATED 4.0% | | |
| DTE Energy Trust II, 7.50%, due 6/1/44 | 84,700 | 2,149,686 |
| FPC Capital I, 7.10%, due 5/13/39, Series A (QUIPS) | 363,200 | 8,862,080 |
| FPL Group Capital, 6.60%, due 10/1/66, Series A | 360,225 | 8,695,831 |
| FPL Group Capital, 7.45%, due 9/1/67, Series E | 482,600 | 12,354,560 |
| PPL Energy Supply LLC, 7.00%, due 7/15/46 | 745,000 | 18,364,250 |
| PSEG Funding Trust II, 8.75%, due 12/31/32 | 111,900 | 2,820,999 |
| | | 53,247,406 |
| FINANCE 2.5% | | |
| CREDIT CARD 0.1% | | |
| Capital One Capital II, 7.50%, due 6/15/66 (TruPS) | 58,500 | 1,441,440 |
| DIVERSIFIED FINANCIAL SERVICES 1.4% | | |
| Citigroup Capital XIX, 7.25%, due 8/15/67 | 568,300 | 14,542,797 |
| Deutsche Bank Contingent Capital Trust II, 6.55% | 100,000 | 2,385,000 |
| Freddie Mac, 6.55%, Series Y | 60,000 | 1,506,600 |
| | | 18,434,397 |
| INVESTMENT BANKER/BROKER 0.6% | | |
| JP Morgan Chase Capital X, 7.00%, due 2/15/32 | 110,000 | 2,733,500 |
| JP Morgan Chase Capital XXIV, 6.875%, due 8/1/77, Series X | 80,000 | 1,998,400 |

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| | Number of Shares | Value |
|---|---------------------|-------------------|
| Merrill Lynch & Co., 6.00%, Series 5 (FRN) | 149,100 | \$ 3,421,845 |
| | | 8,153,745 |
| MORTGAGE LOAN/BROKER 0.4% | | |
| Countrywide Capital V, 7.00% | 267,285 | 5,145,236 |
| TOTAL FINANCE | | 33,174,818 |
| GAS DISTRIBUTION 1.4% | | |
| Southern Union Co., 7.55%, Series A(d) | 140,000 | 3,537,800 |
| Southwest Gas Capital Trust II, 7.70%, due 9/15/43 | 600,000 | 15,450,000 |
| | | 18,987,800 |
| INSURANCE 3.5% | | |
| LIFE/HEALTH INSURANCE 0.4% | | |
| Delphi Financial Group, 7.376%, due 5/15/37 | 205,000 | 4,776,500 |
| MULTI-LINE-FOREIGN 1.2% | | |
| ING Groep N.V., 7.05% | 73,490 | 1,776,988 |
| ING Groep N.V., 7.20% | 61,580 | 1,499,473 |
| ING Groep N.V., 7.375%(c) | 497,900 | 12,347,920 |
| | | 15,624,381 |
| PROPERTY CASUALTY 0.7% | | |
| Berkley W R Capital Trust II, 6.75%, due 7/26/45 | 425,000 | 9,940,750 |
| PROPERTY CASUALTY FOREIGN 0.8% | | |
| ACE Ltd., 7.80%, Series C | 85,940 | 2,196,626 |
| Arch Capital Group Ltd., 8.00% | 177,200 | 4,527,460 |
| Arch Capital Group Ltd., 7.875%, Series B | 90,443 | 2,265,597 |
| XL Capital Ltd., 7.625%, Series B | 78,920 | 1,959,584 |
| | | 10,949,267 |
| REINSURANCE FOREIGN 0.4% | | |
| Aspen Insurance Holdings Ltd., 7.401%, Series A | 160,000 | 3,824,000 |
| Axis Capital Holdings Ltd., 7.50%, Series B (\$100 par value) | 20,000 | 2,008,666 |
| | | 5,832,666 |
| TOTAL INSURANCE | | 47,123,564 |

| | Number of Shares | Value |
|---|---------------------|--------------|
| MEDIA DIVERSIFIED SERVICES 4.0% | | |
| AOL Time Warner, 7.625%, due 5/1/32, Series A-1 (CABCO) | 133,600 | \$ 3,414,816 |
| CBS Corp., 7.25%, due 6/30/51 | 220,000 | 5,493,400 |
| Comcast Corp., 6.625%, due 5/15/56 | 249,685 | 5,857,610 |
| Comcast Corp., 7.00%, due 5/15/55 | 702,900 | 17,713,080 |
| Comcast Corp., 7.00%, due 9/15/55 | 747,944 | 18,661,203 |
| Viacom, 6.85%, due 12/5/55 | 62,740 | 1,495,722 |
| | | 52,635,831 |
| OIL EXPLORATION AND PRODUCTION 1.1% | | |
| Nexen, 7.35%, due 11/1/43, Series B | 599,760 | 14,994,000 |
| PHARMACEUTICALS 0.0% | | |
| Bristol Meyers Squibb, 6.80%, due 8/1/97 (CORTS) | 20,000 | 490,200 |
| REAL ESTATE 9.5% | | |
| DIVERSIFIED 2.0% | | |
| Digital Realty Trust, 8.50%, Series A | 29,000 | 741,240 |
| Digital Realty Trust, 7.875%, Series B | 46,900 | 1,139,670 |
| Duke Realty Corp., 6.95%, Series M | 157,600 | 3,679,960 |
| Duke Realty Corp., 7.25%, Series N | 192,900 | 4,716,405 |
| iStar Financial, 7.875%, Series E | 400,000 | 9,256,000 |
| iStar Financial, 7.80%, Series F | 183,600 | 4,182,408 |
| iStar Financial, 7.65%, Series G | 80,000 | 1,828,000 |
| Vornado Realty Trust, 6.75%, Series H | 60,000 | 1,347,600 |
| | | 26,891,283 |
| HEALTH CARE 0.6% | | |
| Health Care REIT, 7.875%, Series D | 115,000 | 2,896,850 |
| Health Care REIT, 7.625%, Series F | 21,400 | 529,008 |
| Omega Healthcare Investors, 8.375%, Series D | 200,000 | 4,952,000 |
| | | 8,377,858 |
| HOTEL 0.2% | | |
| Strategic Hotels & Resorts, 8.25%, Series B | 85,000 | 2,036,600 |
| INDUSTRIAL 0.4% | | |
| AMB Property Corp., 6.85%, Series P | 98,000 | 2,311,820 |

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| | Number of Shares | Value |
|---|---------------------|--------------|
| First Industrial Realty Trust, 7.25%, Series J | 150,000 | \$ 3,580,500 |
| | | 5,892,320 |
| OFFICE 1.7% | | |
| BioMed Realty Trust, 7.375%, Series A | 55,000 | 1,278,750 |
| Cousins Properties, 7.75%, Series A | 457,500 | 11,366,588 |
| Kilroy Realty Corp., 7.80%, Series E | 100,000 | 2,469,500 |
| Maguire Properties, 7.625%, Series A | 134,755 | 2,898,580 |
| SL Green Realty Corp., 7.625%, Series C | 100,000 | 2,445,000 |
| SL Green Realty Corp., 7.875%, Series D | 60,000 | 1,513,200 |
| | | 21,971,618 |
| OFFICE/INDUSTRIAL 0.4% | | |
| PS Business Parks, 7.00%, Series H | 108,864 | 2,449,440 |
| PS Business Parks, 7.95%, Series K | 88,000 | 2,213,200 |
| PS Business Parks, 7.20%, Series M | 25,000 | 581,500 |
| | | 5,244,140 |
| RESIDENTIAL APARTMENT 1.2% | | |
| Apartment Investment & Management Co., 8.00%, Series T | 93,700 | 2,319,075 |
| Apartment Investment & Management Co., 8.00%, Series V | 101,000 | 2,491,670 |
| Apartment Investment & Management Co., 7.875%, Series Y | 110,000 | 2,721,400 |
| Mid-America Apartment Communities, 8.30%, Series H | 332,300 | 8,307,500 |
| | | 15,839,645 |
| SELF STORAGE 1.6% | | |
| Public Storage, 7.25%, Series I | 435,027 | 10,688,613 |
| Public Storage, 7.25%, Series K | 348,000 | 8,491,200 |
| Public Storage, 6.625%, Series M | 120,000 | 2,658,000 |
| | | 21,837,813 |
| SHOPPING CENTER 1.4% | | |
| COMMUNITY CENTER 0.6% | | |
| Developers Diversified Realty Corp., 8.00%, Series G | 38,700 | 979,884 |
| Developers Diversified Realty Corp., 7.50%, Series I | 62,720 | 1,505,280 |
| Regency Centers Corp., 7.25%, Series D | 160,200 | 3,904,074 |

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| | Number of Shares | Value |
|--|---------------------|--------------|
| Saul Centers, 8.00%, Series A | 69,400 | \$ 1,700,994 |
| | | 8,090,232 |
| REGIONAL MALL 0.8% | | |
| CBL & Associates Properties, 7.75%, Series C | 69,000 | 1,707,750 |
| Glimcher Realty Trust, 8.75%, Series F | 171,000 | 4,150,170 |
| Glimcher Realty Trust, 8.125%, Series G | 173,800 | 4,087,776 |
| | | 9,945,696 |
| TOTAL SHOPPING CENTER | | 18,035,928 |
| TOTAL REAL ESTATE | | 126,127,205 |
| TELECOMMUNICATION SERVICES 1.6% | | |
| AT&T, 6.375%, due 2/15/56 | 256,600 | 6,112,212 |
| Telephone & Data Systems, 7.60%, due 12/1/41, Series A | 253,605 | 5,982,542 |
| United States Cellular Corp., 7.50%, due 6/15/34 | 166,300 | 3,916,365 |
| Verizon New England, 7.00%, due 5/15/42, Series B | 200,400 | 4,979,940 |
| | | 20,991,059 |
| TOTAL PREFERRED SECURITIES \$25 PAR VALUE (Identified cost \$514,948,158) | | 499,114,103 |
| PREFERRED SECURITIES CAPITAL SECURITIES 34.5% | | |
| AUTO FOREIGN 1.7% | | |
| Porsche International Finance PLC, 7.20%, due 2/28/49 | 22,000,000 | 22,214,500 |
| BANK 7.6% | | |
| AgFirst Farm Credit Bank, 7.30%, due 10/14/49, 144A(b) | 26,100,000 | 25,733,478 |
| AgFirst Farm Credit Bank, 6.585%, due 6/29/49, 144A(b) | 5,000,000 | 5,044,185 |
| Astoria Capital Trust I, 9.75%, due 11/1/29, Series B | 10,000,000 | 10,856,250 |
| BB&T Capital Trust IV, 6.82%, due 6/12/77 | 5,000,000 | 4,849,180 |
| CBG Florida REIT Corp., 7.114%, due 2/15/49, 144A(b) | 6,000,000 | 5,799,396 |
| Comerica Capital Trust II, 6.576%, due 2/20/37 | 6,000,000 | 5,437,014 |
| PNC Preferred Funding Trust, 6.517%, due 12/31/49, 144A(b) | 5,000,000 | 5,024,080 |
| Regions Financing Trust II, 6.625%, due 5/15/47 | 9,500,000 | 9,013,049 |
| Roslyn Real Estate Asset Corp., 8.881%, due 9/30/08, Series D (FRN)(e) | 80 | 7,890,000 |
| Sovereign Capital Trust VI, 7.908%, due 6/13/36 | 15,000,000 | 15,874,995 |

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| | Number of Shares | Value |
|---|---------------------|--------------|
| Washington Mutual Preferred Funding Cayman, 7.25%, due 3/29/49, Series A-1, 144A(b) | 7,000,000 | \$ 6,228,950 |
| | | 101,750,577 |
| BANK FOREIGN 5.4% | | |
| BNP Paribas, 7.195%, 144A(b) | 23,000,000 | 22,945,973 |
| CA Preferred Funding Trust II, 7.00%, (Eurobond) | 9,000,000 | 8,888,724 |
| Caisse Nationale des Caisses d Epargne et de Prevoyance, 6.75%, due 1/27/49 | 7,000,000 | 6,612,368 |
| Credit Agricole SA/London, 6.637%, 144A(b) | 5,000,000 | 4,705,795 |
| HBOS Capital Funding LP, 6.85% | 2,000,000 | 1,910,176 |
| HBOS PLC, 6.657%, 144A(b) | 4,000,000 | 3,638,696 |
| HSBC Capital Funding LP, 10.176%, 144A(b) | 3,680,000 | 4,940,554 |
| Northern Rock PLC, 6.594%, 144A(b) | 5,000,000 | 3,505,620 |
| RBS Capital Trust B, 6.80% | 2,000,000 | 1,920,800 |
| Shinsei Finance II, 7.16%, 144A(b) | 4,000,000 | 3,490,800 |
| Standard Chartered PLC, 7.014%, 144A(b) | 9,500,000 | 9,045,577 |
| | | 71,605,083 |
| ELECTRIC INTEGRATED 1.5% | | |
| DPL Capital Trust II, 8.125%, due 9/1/31 | 3,000,000 | 3,408,357 |
| Entergy Louisiana LLC, 6.95%, 144A(b) | 40,000 | 4,000,000 |
| FPL Group Capital, 6.65%, due 6/15/67 | 2,000,000 | 1,930,072 |
| PPL Capital Funding, 6.70%, due 3/30/67, Series A | 5,000,000 | 4,812,260 |
| Wisconsin Energy Corp., 6.25%, due 5/15/67 | 6,000,000 | 5,666,658 |
| | | 19,817,347 |
| FINANCE 6.5% | | |
| CREDIT CARD 0.9% | | |
| Capital One Capital III, 7.686%, due 8/15/36 | 12,000,000 | 11,824,368 |
| DIVERSIFIED FINANCIAL SERVICES 3.6% | | |
| Old Mutual Capital Funding, 8.00%, (Eurobond) | 22,200,000 | 22,586,280 |
| QBE Capital Funding II LP, 6.797%, due 6/1/49, 144A(b) | 6,000,000 | 5,893,668 |
| Webster Capital Trust IV, 7.65%, due 6/15/37 | 7,500,000 | 7,516,995 |

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| | Number of Shares | Value |
|---|---------------------|-------------------|
| ZFS Finance USA Trust I, 6.50%, due 5/9/37, 144A(b) | 1,500,000 | \$ 1,452,742 |
| ZFS Finance USA Trust II, 6.45%, due 12/15/65, 144A(b) | 10,500,000 | 10,157,469 |
| | | 47,607,154 |
| INVESTMENT BANKER/BROKER 2.0% | | |
| JP Morgan Chase Capital XIX, 6.625%, due 9/29/36, Series S | 85,000 | 2,034,900 |
| JP Morgan Chase Capital XVIII, 6.95%, due 8/17/36, Series R | 10,000,000 | 9,860,430 |
| NBP Capital Trust III, 7.375%, due 10/29/49 | 15,000,000 | 14,625,225 |
| | | 26,520,555 |
| TOTAL FINANCE | | 85,952,077 |
| FOOD 1.2% | | |
| Dairy Farmers of America, 7.875%, 144A(b),(c),(e) | 75,000 | 7,275,000 |
| Gruma S.A., 7.75%, due 12/29/49, 144A(b) | 9,000,000 | 8,977,500 |
| | | 16,252,500 |
| INSURANCE 6.8% | | |
| FINANCIAL GUARANTEE 0.8% | | |
| Security Capital Assurance Ltd., 6.88%, due 12/31/49, 144A(b) | 11,000,000 | 10,195,020 |
| LIFE/HEALTH INSURANCE 2.6% | | |
| Great-West Life & Annuity Insurance Co., 7.153%, due 5/16/46, 144A(b) | 5,000,000 | 5,147,600 |
| Liberty Mutual Group, 7.00%, due 3/15/37, 144A(b) | 8,000,000 | 7,474,664 |
| Liberty Mutual Group, 7.80%, due 3/15/37, 144A(b) | 15,000,000 | 14,639,355 |
| Liberty Mutual Insurance, 7.697%, due 10/15/97, 144A(b) | 6,000,000 | 5,834,616 |
| Lincoln National Corp., 7.00%, due 5/17/66 | 2,000,000 | 2,064,480 |
| | | 35,160,715 |
| MULTI-LINE 2.3% | | |
| AFC Capital Trust I, 8.207%, due 2/3/27, Series B(e) | 10,750,000 | 10,467,727 |
| AXA, 7.10%, due 5/29/49, (Eurobond) | 2,000,000 | 1,988,200 |
| AXA SA, 6.379%, due 12/14/49, 144A(b) | 2,000,000 | 1,808,874 |
| AXA SA, 6.463%, due 12/31/49, 144A(b) | 9,000,000 | 8,329,590 |
| Catlin Insurance Co., 7.249%, due 12/1/49, 144A(b) | 4,000,000 | 3,779,080 |

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| | Number of Shares | Value |
|---|-----------------------------|--------------|
| USF&G Capital, 8.312%, due 7/1/46, 144A(b) | 3,845,000 | \$ 4,566,533 |
| | | 30,940,004 |
| PROPERTY CASUALTY 1.1% | | |
| Everest Reinsurance Holdings, 6.60%, due 5/15/37 | 2,950,000 | 2,740,866 |
| Progressive Corp. (The), 6.70%, due 6/15/37 | 8,000,000 | 7,775,072 |
| White Mountains Re Group Ltd., 7.506%, due 5/29/49, 144A(b) | 4,000,000 | 3,789,816 |
| | | 14,305,754 |
| TOTAL INSURANCE | | 90,601,493 |
| NATURAL GAS-DISTRIBUTION 0.7% | | |
| TransCanada Pipelines Ltd., 6.35%, due 5/15/67 | 10,000,000 | 9,614,360 |
| OIL EXPLORATION AND PRODUCTION 0.9% | | |
| Pemex Project Funding Master Trust, 7.75% | 12,000,000 | 12,225,000 |
| PIPELINES 0.9% | | |
| Enterprise Products Operating LP, 7.034%, due 1/15/68 | 1,500,000 | 1,376,478 |
| Enterprise Products Operating LP, 8.375%, due 8/1/66 | 10,600,000 | 10,911,089 |
| | | 12,287,567 |
| TELECOMMUNICATION SERVICES 1.3% | | |
| Centaur Funding Corp., 9.08%, due 4/21/20, 144A(b) | 12,954 | 14,190,812 |
| Windstream Corp., 7.00%, due 3/15/19 | 3,000,000 | 2,940,000 |
| | | 17,130,812 |
| TOTAL PREFERRED SECURITIES CAPITAL SECURITIES (Identified cost \$469,879,540) | | 459,451,316 |
| | Principal Amount | |
| CORPORATE BONDS 9.4% | | |
| BANK FOREIGN 2.0% | | |
| Barclays Bank PLC, 7.434%, due 9/29/49, 144A(b) | \$ 5,000,000 | 5,322,955 |
| Royal Bank of Scotland Group PLC, 6.99%, due 10/29/49, 144A(b) | 8,000,000 | 8,164,320 |

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| | Principal Amount | Value |
|--|---------------------|---------------|
| Royal Bank of Scotland Group PLC, 7.64%, due 3/31/49 | \$ 12,750,000 | \$ 13,248,525 |
| | | 26,735,800 |
| CELLULAR TELECOMMUNICATIONS 0.1% | | |
| Rogers Wireless Communications, 8.00%, due 12/15/12, 144A(b) | 1,000,000 | 1,047,579 |
| ELECTRIC INTEGRATED 2.1% | | |
| Dominion Resources, 7.50%, due 6/30/66, Series A | 12,350,000 | 12,582,056 |
| Dominion Resources Capital Trust I, 7.83%, due 12/1/27 | 2,464,000 | 2,557,124 |
| FPL Group Capital, 7.30%, due 9/1/67, Series D | 6,250,000 | 6,447,594 |
| Puget Sound Energy, 6.974%, due 6/1/67, Series A | 7,000,000 | 6,739,418 |
| | | 28,326,192 |
| FINANCE INVESTMENT BANKER/BROKER 0.4% | | |
| Goldman Sachs Group (The), 6.75%, due 10/1/37(c) | 2,000,000 | 2,003,600 |
| JP Morgan Chase Capital XXV, 6.80%, due 10/1/37, Series Y | 3,000,000 | 3,014,163 |
| | | 5,017,763 |
| GAS UTILITIES 1.7% | | |
| Southern Union Co., 7.20%, due 11/1/66 | 22,000,000 | 22,210,298 |
| MEDIA 0.7% | | |
| Cablevision Systems Corp., 8.00%, due 4/15/12 | 2,700,000 | 2,632,500 |
| CSC Holdings, 7.625%, due 7/15/18 | 3,500,000 | 3,360,000 |
| Rogers Cable, 8.75%, due 5/1/32 | 3,000,000 | 3,546,492 |
| | | 9,538,992 |
| PIPELINES 0.5% | | |
| Enbridge Energy Partners LP, 8.05%, due 10/1/37 | 6,000,000 | 6,109,722 |
| REAL ESTATE 0.3% | | |
| BF Saul REIT, 7.50%, due 3/1/14 | 5,000,000 | 4,675,000 |

| | Principal Amount | Value |
|--|-----------------------------|-----------------|
| TELECOMMUNICATION SERVICES 1.6% | | |
| Citizens Communications Co., 7.125%, due 3/15/19 | \$ 8,000,000 | \$ 7,920,000 |
| Citizens Communications Co., 9.00%, due 8/15/31 | 7,500,000 | 7,650,000 |
| Embarq Corp., 7.995%, due 6/1/36 | 5,500,000 | 5,877,322 |
| | | 21,447,322 |
| TOTAL CORPORATE BONDS | | |
| (Identified cost \$124,155,588) | | 125,108,668 |
| COMMERCIAL PAPER 0.8% | | |
| San Paolo U.S. Finance Co., 4.15%, due 10/1/07 | | |
| (Identified cost \$10,801,000) | 10,801,000 | 10,801,000 |
| TOTAL INVESTMENTS (Identified cost \$1,849,305,970) | 153.4% | 2,042,870,340 |
| OTHER ASSETS IN EXCESS OF LIABILITIES | | |
| | 1.1% | 15,251,491 |
| LIQUIDATION VALUE OF PREFERRED SHARES | | |
| | (54.5)% | (726,000,000) |
| NET ASSETS APPLICABLE TO COMMON SHARES | | |
| (Equivalent to \$27.61 per share based on 48,251,666 shares of common stock outstanding) | 100.0% | \$1,332,121,831 |

Glossary of Portfolio Abbreviations

| | |
|-------|---------------------------------------|
| CABCO | Corporate Asset Backed Corporation |
| CORTS | Corporate Backed Trust Securities |
| FRN | Floating Rate Note |
| QUIPS | Quarterly Income Preferred Securities |
| REIT | Real Estate Investment Trust |
| TruPS | Trust Preferred Securities |

Note: Percentages indicated are based on the net assets applicable to common shares of the fund.

- (a) 75,000 shares segregated as collateral for interest rate swap transactions.
- (b) Resale is restricted to qualified institutional investors. Aggregate holdings equal 21.1% of net assets applicable to common shares.
- (c) Fair valued security. Aggregate holdings equal 2.4% of net assets applicable to common shares.
- (d) 74,000 shares segregated as collateral for interest rate swap transactions.
- (e) Illiquid security. Aggregate holdings equal 2.5% of net assets applicable to common shares.

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Interest rate swaps outstanding at September 30, 2007 are as follows:

| Counterparty | Notional Amount | Fixed Rate Payable | Floating Rate(a) (reset monthly) Receivable | Termination Date | Unrealized Appreciation |
|--------------------------------------|-----------------|--------------------|---|--------------------|-------------------------|
| Merrill Lynch Derivative Products AG | \$ 43,625,000 | 3.3200% | 5.1363% | October 22, 2007 | \$ 58,502 |
| Merrill Lynch Derivative Products AG | \$ 58,500,000 | 3.2075% | 5.7200% | October 2, 2008 | 982,805 |
| Merrill Lynch Derivative Products AG | \$ 20,000,000 | 3.4100% | 5.8031% | January 13, 2009 | 330,379 |
| Royal Bank of Canada | \$ 43,250,000 | 3.4525% | 5.7525% | September 16, 2008 | 567,226 |
| UBS AG | \$ 58,125,000 | 3.9900% | 5.1313% | August 25, 2009 | 589,293 |
| UBS AG | \$ 58,125,000 | 4.3975% | 5.1313% | August 25, 2010 | 285,813 |
| UBS AG | \$ 58,125,000 | 4.5950% | 5.1313% | August 25, 2011 | 128,704 |
| | | | | | \$ 2,942,722 |

(a) Based on LIBOR (London Interbank Offered Rate). Represents rates in effect at September 30, 2007.

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 for the day or, if no asked price is available, at the bid price.

Securities not listed on the New York Stock Exchange but listed on other domestic or foreign securities exchanges or admitted to trading on the National Association of Securities Dealers Automated Quotations, Inc. (Nasdaq) national market system 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.

Readily marketable securities traded in the over-the-counter market, including listed securities whose primary market is believed by Cohen & Steers Capital Management, Inc. (the investment manager) to be over-the-counter, but excluding securities admitted to trading on the Nasdaq National List, are valued at the official closing prices as reported by Nasdaq, the National Quotation Bureau, or such other comparable 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 for the 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 Board of Directors to reflect the fair market value of such securities. Where securities are traded on more than one exchange and also over-the-counter, the securities will generally be valued using the quotations the Board of Directors believes most closely reflect the value of such securities.

Portfolio securities primarily traded on foreign markets are generally valued at the preceding closing values of such securities on their respective exchanges or if after the close of the foreign markets, 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.

Securities for which market prices are unavailable, or securities for which the investment manager determines that bid and/or asked price 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 recent transactions in comparable securities, information relating to the specific security and developments in the markets.

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

Short-term debt securities, which have a maturity date of 60 days or less, are valued at amortized cost, which approximates value.

Interest rate swaps are valued based on pricing models that consider the time value of money, volatility, the current market and contractual prices of the underlying financial instrument.

Note 2. Income Tax Information

As of September 30, 2007, the federal tax cost and net unrealized appreciation on securities were as follows:

| | | |
|--------------------------------------|----|---------------|
| Cost for federal income tax purposes | \$ | 1,849,305,970 |
| Gross unrealized appreciation | \$ | 241,786,334 |
| Gross unrealized depreciation | | (48,221,964) |
| Net unrealized appreciation | \$ | 193,564,370 |

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

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Title: President

Date: November 29, 2007

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

Date: November 29, 2007

By: /s/ James Giallanza
Name: James Giallanza
Title: Treasurer and principal
financial officer