

DELAWARE INVESTMENTS DIVIDEND & INCOME FUND, INC
Form N-Q
October 30, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number:	811-07460
Exact name of registrant as specified in charter:	Delaware Investments® Dividend and Income Fund, Inc.
Address of principal executive offices:	2005 Market Street Philadelphia, PA 19103
Name and address of agent for service:	David F. Connor, Esq. 2005 Market Street Philadelphia, PA 19103
Registrant's telephone number, including area code:	(800) 523-1918
Date of fiscal year end:	November 30
Date of reporting period:	August 31, 2015

Item 1. Schedule of Investments.

Schedule of investments

Delaware Investments[®] Dividend and Income Fund, Inc.
August 31, 2015 (Unaudited)

	Number of shares	Value (U.S. \$)
Common Stock 87.54%		
Consumer Discretionary 4.15%		
Johnson Controls	41,200	\$ 1,694,968
Lowe s	26,700	1,846,839
		3,541,807
Consumer Staples 8.98%		
Archer-Daniels-Midland	40,700	1,831,093
CVS Health	18,800	1,925,120
Kraft Heinz	26,133	1,898,824
Mondelez International	47,600	2,016,336
		7,671,373
Diversified REITs 1.28%		
Fibra Uno Administracion	104,000	223,604
Interinvest Offices & Warehouses	14,738	370,004
Lexington Realty Trust	55,700	449,499
Vornado Realty Trust	565	49,262
		1,092,369
Energy 8.85%		
Chevron	17,600	1,425,424
ConocoPhillips	28,600	1,405,690
Halliburton	40,900	1,609,415
Marathon Oil	61,400	1,061,606
Occidental Petroleum	28,200	2,058,882
		7,561,017
Financials 8.84%		
Allstate	31,700	1,847,476
Bank of New York Mellon	47,400	1,886,520
BB&T	49,000	1,809,080
Marsh & McLennan	37,400	2,009,502
		7,552,578
Healthcare 16.56%		
Baxalta	30,900	1,086,135
Baxter International	30,900	1,188,105
Cardinal Health	23,400	1,925,118
Care Capital Properties	1,150	36,559
Express Scripts Holding	23,070	1,928,652
Johnson & Johnson	21,100	1,982,978
Merck	36,800	1,981,680
Pfizer	61,489	1,981,176
Quest Diagnostics	29,900	2,027,220
		14,137,623
Healthcare REITs 1.19%		
Health Care REIT	6,300	399,105
Healthcare Trust of America Class A	9,700	232,897
Omega Healthcare Investors	3,900	131,742
Ventas	4,600	253,092

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		1,016,836
Hotel REITs	1.39%	
Ashford Hospitality Prime	1,790	24,756
Ashford Hospitality Trust	7,100	54,954
DiamondRock Hospitality	14,100	165,816
Host Hotels & Resorts	8,800	156,024
Pebblebrook Hotel Trust	5,400	205,524
Strategic Hotels & Resorts	15,800	213,142
Summit Hotel Properties	30,200	366,326
		1,186,542
Industrial REITs	0.33%	
Prologis	680	25,840
Terreno Realty	12,500	254,250
		280,090
Industrials	6.40%	
Northrop Grumman	11,100	1,817,514
Raytheon	17,500	1,794,800
Waste Management	37,000	1,852,220
		5,464,534
Information Technology	9.01%	
CA	65,286	1,781,655
Cisco Systems	78,000	2,018,640
Intel	68,200	1,946,428
Xerox	191,200	1,944,504
		7,691,227
Mall REITs	2.08%	
General Growth Properties	16,129	409,354
Simon Property Group	7,647	1,371,260
		1,780,614
Materials	2.26%	
duPont (E.I.) deNemours	33,800	1,740,700
Tarkett	8,063	187,801
		1,928,501
Mixed REITs	0.11%	
PS Business Parks	1,300	94,848
		94,848
Mortgage REITs	1.09%	
Colony Capital	12,600	273,546
Gramercy Property Trust	19,075	421,748

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Schedule of investments

Delaware Investments[®] Dividend and Income Fund, Inc. (Unaudited)

	Number of shares	Value (U.S. \$)
Common Stock (continued)		
Mortgage REITs (continued)		
Starwood Property Trust	10,900	\$ 231,952
		927,246
Multifamily REITs 2.14%		
ADO Properties 144A #	17,665	385,484
Apartment Investment & Management	9,719	350,176
Camden Property Trust	2,950	212,489
Equity Residential	4,500	320,625
Essex Property Trust	1,247	267,631
Post Properties	5,200	287,872
		1,824,277
Office REITs 3.16%		
alstria office REIT	18,775	251,228
Brandywine Realty Trust	34,000	412,080
Easterly Government Properties	53,600	840,448
Equity Commonwealth	17,900	459,851
Hudson Pacific Properties	5,400	153,306
Paramount Group	11,700	192,348
Parkway Properties	8,200	129,888
SL Green Realty	2,500	258,775
		2,697,924
Self-Storage REITs 0.48%		
Extra Space Storage	4,100	301,268
Jernigan Capital	5,900	111,038
		412,306
Shopping Center REITs 1.62%		
DDR	16,300	249,227
First Capital Realty	9,381	123,996
Kimco Realty	13,830	318,781
Kite Realty Group Trust	16,600	390,266
Ramco-Gershenson Properties Trust	10,500	162,750
Urban Edge Properties	332	6,942
Wheeler Real Estate Investment Trust	69,556	134,243
		1,386,205
Single Tenant REIT 0.21%		
Spirit Realty Capital	18,600	178,560
		178,560

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Specialty REITs 0.66%		
American Residential Properties	8,000	135,600
EPR Properties	3,620	184,222
Solar Capital	13,828	244,894
		564,716
Telecommunications 4.40%		
AT&T	55,400	1,839,280
Century Communications =	500,000	0
Verizon Communications	41,600	1,914,016
		3,753,296
Utilities 2.35%		
Abengoa Yield	2,800	63,728
American Water Works	2,900	150,626
Edison International	30,700	1,795,336
		2,009,690
Total Common Stock		
(cost \$61,727,063)		74,754,179
Convertible Preferred Stock 2.58%		
Chesapeake Energy 5.75% exercise price \$26.10, expiration date 12/31/49	87	40,890
Crown Castle International 4.50% exercise price \$88.50, expiration date 11/1/16	2,000	208,780
Dynegy 5.375% exercise price \$38.75, expiration date 11/1/17 @	1,490	139,389
El Paso Energy Capital Trust I 4.75% exercise price \$34.49, expiration date 3/31/28	5,250	271,477
Exelon 6.50% exercise price \$43.75, expiration date 6/1/17	3,650	165,309
Halcon Resources 5.75% exercise price \$6.16, expiration date 12/31/49	130	23,517
Huntington Bancshares 8.50% exercise price \$11.95, expiration date 12/31/49	182	243,880
Intelsat 5.75% exercise price \$22.05, expiration date 5/1/16	4,948	139,781
Laclede Group 6.75% exercise price \$57.81, expiration date 4/1/17	1,550	82,460
Maiden Holdings 7.25%		

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exercise price \$15.26, expiration date 9/15/16		4,420	226,260
T-Mobile US 5.50% exercise price \$31.02, expiration date 12/15/17		2,110	145,611

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(Unaudited)

	Number of shares	Value (U.S. \$)
Convertible Preferred Stock (continued)		
Wells Fargo 7.50% exercise price \$156.71, expiration date 12/31/49	259	\$ 305,361
Weyerhaeuser 6.375% exercise price \$33.13, expiration date 7/1/16	3,638	178,444
Wheeler Real Estate Investment Trust 9.00% exercise price \$5.00, expiration date 12/31/49 @=	34	35,226
Total Convertible Preferred Stock (cost \$2,331,525)		2,206,385

	Principal amount ^o	
Convertible Bonds 8.64%		
Capital Goods - 0.48%		
Abengoa 144A 5.125% exercise price \$38.08, expiration date 2/23/17 #	400,000	276,500
Cemex 3.72% exercise price \$11.90, expiration date 3/15/20	94,000	93,177
Titan Machinery 3.75% exercise price \$43.17, expiration date 4/30/19	47,000	36,572
		406,249
Communications 1.01%		
Alaska Communications Systems Group 6.25% exercise price \$10.28, expiration date 4/27/18		
	304,000	307,420
Clearwire Communications 144A 8.25% exercise price \$7.08, expiration date 11/30/40 #	213,000	226,845
Liberty Interactive 144A 1.00% exercise price \$64.28, expiration date 9/28/43 #	364,000	333,060
		867,325
Consumer Cyclical 0.49%		
Huron Consulting Group 144A 1.25% exercise price		

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\$79.89, expiration date 9/27/19 #	181,000	198,082
Meritor 4.00% exercise price \$26.73, expiration date 2/12/27	217,000	221,747
		419,829
Consumer Non-Cyclical 1.90%		
BioMarin Pharmaceutical 1.50% exercise price \$94.15, expiration date 10/13/20	122,000	188,261
HealthSouth 2.00% exercise price \$38.30, expiration date 11/30/43	151,000	184,692
Hologic 2.00% exercise price \$38.59, expiration date 12/15/43	227,000	286,446
NuVasive 2.75% exercise price \$42.13, expiration date 6/30/17	219,000	297,840
Spectrum Pharmaceuticals 2.75% exercise price \$10.53, expiration date 12/13/18	283,000	273,449
Vector Group 1.75% exercise price \$25.87, expiration date 4/15/20	223,000	247,809
2.50% exercise price \$16.78, expiration date 1/14/19	97,000	143,947
		1,622,444
Energy 0.26%		
Chesapeake Energy 2.50% exercise price \$47.55, expiration date 5/15/37	126,000	110,407
Helix Energy Solutions Group 3.25% exercise price \$25.02, expiration date 3/12/32	140,000	116,113
		226,520
Financials 1.00%		
Ares Capital 5.75% exercise price \$19.13, expiration date 2/1/16	224,000	226,800
BGC Partners 4.50% exercise price \$9.84, expiration date 7/13/16	252,000	269,167

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Schedule of investments

Delaware Investments[®] Dividend and Income Fund, Inc. (Unaudited)

	Principal amount ^o	Value (U.S. \$)
Convertible Bonds (continued)		
Financials (continued)		
GAIN Capital Holdings 4.125% exercise price \$12.00, expiration date 11/30/18	139,000	\$ 140,043
New Mountain Finance 5.00% exercise price \$15.93, expiration date 6/14/19	214,000	218,013
		854,023
Industrials 0.54%		
Chart Industries 2.00% exercise price \$69.03, expiration date 7/30/18	255,000	228,384
General Cable 4.50% exercise price \$33.77, expiration date 11/15/29	325,000	231,563
		459,947
REITs 0.94%		
Blackstone Mortgage Trust 5.25% exercise price \$28.66, expiration date 12/1/18	326,000	344,949
Campus Crest Communities Operating Partnership 144A 4.75% exercise price \$12.56, expiration date 10/11/18 #	270,000	258,187
VEREIT 3.75% exercise price \$15.15, expiration date 12/14/20	216,000	199,531
		802,667
Technology 2.02%		
Blucora 4.25% exercise price \$21.66, expiration date 3/29/19	148,000	141,617
Cardtronics 1.00% exercise price \$52.35, expiration date 11/27/20	254,000	247,015
Ciena 144A 3.75% exercise price \$20.17, expiration		

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date 10/15/18 #	183,000	240,645
Electronics For Imaging 144A 0.75% exercise price \$52.72, expiration date 8/29/19 #	192,000	199,680
Intel 3.25% exercise price \$21.47, expiration date 8/1/39	130,000	188,501
j2 Global 3.25% exercise price \$69.37, expiration date 6/14/29	197,000	232,706
PROS Holdings 144A 2.00% exercise price \$33.79, expiration date 11/27/19 #	262,000	256,105
SanDisk 1.50% exercise price \$50.68, expiration date 8/11/17	56,000	70,035
SunEdison 144A 3.375% exercise price \$38.65, expiration date 5/30/25 #	15,000	9,019
VeriSign 4.297% exercise price \$34.37, expiration date 8/15/37	67,000	137,350
		1,722,673
Total Convertible Bonds (cost \$7,136,687)		7,381,677
Corporate Bonds 39.41%		
Automobiles 0.62%		
Gates Global 144A 6.00% 7/15/22 #	230,000	188,623
International Automotive Components Group 144A 9.125% 6/1/18 #	220,000	225,500
Meritor 6.75% 6/15/21	110,000	112,200
		526,323
Banking 1.52%		
Credit Suisse Group 144A 7.50% 12/29/49 #	305,000	323,205
HSBC Holdings 6.375% 12/29/49	200,000	198,000
JPMorgan Chase 6.75% 1/29/49	195,000	205,969
Lloyds Banking Group 7.50% 4/30/49	330,000	345,263
Popular 7.00% 7/1/19	230,000	223,387
		1,295,824
Basic Industry 4.17%		
AK Steel 7.625% 5/15/20	144,000	95,040
7.625% 10/1/21	100,000	63,000
American Tire Distributors		

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144A 10.25% 3/1/22 #	95,000	97,850
ArcelorMittal 5.125% 6/1/20	50,000	49,500

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(Unaudited)

	Principal amount ^o	Value (U.S. \$)
Corporate Bonds (continued)		
Basic Industry (continued)		
ArcelorMittal		
6.125% 6/1/25	50,000	\$ 46,250
6.25% 3/1/21	60,000	59,400
AVINTIV Specialty Materials		
144A 6.875% 6/1/19 #	240,000	244,500
Builders FirstSource		
144A 7.625% 6/1/21 #	207,000	218,385
144A 10.75% 8/15/23 #	225,000	229,500
Chemours		
144A 6.625% 5/15/23 #	75,000	65,437
144A 7.00% 5/15/25 #	178,000	152,635
Consolidated Energy Finance		
144A 6.75% 10/15/19 #	200,000	198,460
CPG Merger Sub 144A		
8.00% 10/1/21 #	155,000	158,487
FMG Resources August 2006		
Pty 144A 9.75% 3/1/22 #	115,000	105,369
Hexion 10.00% 4/15/20	100,000	102,375
Kissner Milling 144A		
7.25% 6/1/19 #	95,000	100,225
LSB Industries 7.75% 8/1/19	55,000	55,687
Lundin Mining 144A		
7.875% 11/1/22 #	205,000	202,437
NCI Building Systems 144A		
8.25% 1/15/23 #	105,000	109,463
New Gold 144A		
6.25% 11/15/22 #	156,000	132,600
NOVA Chemicals 144A		
5.00% 5/1/25 #	20,000	20,050
Rayonier AM Products 144A		
5.50% 6/1/24 #	260,000	178,750
Ryerson		
9.00% 10/15/17	150,000	137,250
11.25% 10/15/18	54,000	50,490
Steel Dynamics		
5.50% 10/1/24	125,000	121,719
Summit Materials 144A		
6.125% 7/15/23 #	95,000	95,000
TPC Group 144A		
8.75% 12/15/20 #	345,000	310,500
Tronox Finance 144A		
7.50% 3/15/22 #	140,000	113,050

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Wise Metals Intermediate Holdings 144A 9.75% 6/15/19 #	55,000	50,806
		3,564,215
Capital Goods 2.86%		
Accudyne Industries Borrower 144A 7.75% 12/15/20 #	180,000	157,500
Ardagh Packaging Finance 144A 6.00% 6/30/21 #	200,000	199,460
BWAY Holding 144A 9.125% 8/15/21 #	310,000	316,200
Cemex 144A 7.25% 1/15/21 #	200,000	209,940
Gardner Denver 144A 6.875% 8/15/21 #	325,000	290,875
KLX 144A 5.875% 12/1/22 #	185,000	182,225
Milacron 144A 7.75% 2/15/21 #	105,000	108,150
Norbord 144A 6.25% 4/15/23 #	80,000	80,800
Owens-Brockway Glass Container 144A 5.875% 8/15/23 #	45,000	45,872
Plastipak Holdings 144A 6.50% 10/1/21 #	225,000	221,625
Reynolds Group Issuer 8.25% 2/15/21	145,000	149,894
Signode Industrial Group 144A 6.375% 5/1/22 #	175,000	169,750
StandardAero Aviation Holdings 144A 10.00% 7/15/23 #	75,000	74,156
TransDigm 6.00% 7/15/22	100,000	99,015
6.50% 7/15/24	135,000	132,637
		2,438,099
Communications 4.02%		
CenturyLink 6.75% 12/1/23	115,000	112,269
Cogent Communications Finance 144A 5.625% 4/15/21 #	185,000	173,900
Cogent Communications Group 144A 5.375% 3/1/22 #	60,000	58,350
CommScope Technologies Finance 144A 6.00% 6/15/25 #	115,000	112,125
Digicel 144A 6.75% 3/1/23 #	200,000	184,000
Digicel Group 144A 8.25% 9/30/20 #	221,000	205,530
Equinix 5.75% 1/1/25	130,000	130,650

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Hughes Satellite Systems

7.625% 6/15/21

160,000

175,600

Intelsat Jackson Holdings

7.25% 4/1/19

20,000

19,625

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Schedule of investments

Delaware Investments[®] Dividend and Income Fund, Inc. (Unaudited)

	Principal amount ^o	Value (U.S. \$)
Corporate Bonds (continued)		
Communications (continued)		
Intelsat Luxembourg		
8.125% 6/1/23	625,000	\$ 462,500

