

COHEN & STEERS QUALITY INCOME REALTY FUND INC
Form N-Q
November 25, 2015

**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 811-10481

Cohen & Steers Quality Income Realty Fund, Inc.
(Exact name of registrant as specified in charter)

280 Park Avenue

New York, NY
(Address of principal executive offices)

10017
(Zip code)

Tina M. Payne

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, 2015

Item 1. Schedule of Investments

COHEN & STEERS QUALITY INCOME REALTY FUND, INC.

SCHEDULE OF INVESTMENTS

September 30, 2015 (Unaudited)

| | Number of Shares | Value |
|---|---------------------|---------------|
| COMMON STOCK REAL ESTATE 108.4% | | |
| DIVERSIFIED 7.1% | | |
| American Assets Trust(a) | 387,981 | \$ 15,852,903 |
| BGP Holdings PLC (EUR) (Australia)(b),(c),(d) | 3,927,678 | 0 |
| Gramercy Property Trust | 717,958 | 14,911,988 |
| Vornado Realty Trust(a),(e) | 740,457 | 66,952,122 |
| | | 97,717,013 |
| HEALTH CARE 11.1% | | |
| Care Capital Properties(a),(e) | 182,927 | 6,023,786 |
| Healthcare Trust of America, Class A | 1,246,447 | 30,550,416 |
| Omega Healthcare Investors(a),(e) | 1,543,688 | 54,260,633 |
| Physicians Realty Trust | 1,016,521 | 15,339,302 |
| Welltower(a) | 680,057 | 46,053,460 |
| | | 152,227,597 |
| HOTEL 6.3% | | |
| Host Hotels & Resorts(a),(e) | 3,014,686 | 47,662,186 |
| Strategic Hotels & Resorts(a),(d) | 976,560 | 13,466,762 |
| Sunstone Hotel Investors | 1,916,269 | 25,352,239 |
| | | 86,481,187 |
| INDUSTRIALS 1.4% | | |
| Prologis(a),(e) | 490,520 | 19,081,228 |
| OFFICE 15.0% | | |
| BioMed Realty Trust(a) | 1,654,486 | 33,056,630 |
| Boston Properties(a),(e) | 192,744 | 22,820,890 |
| Douglas Emmett(a),(e) | 828,297 | 23,788,690 |
| Kilroy Realty Corp.(a),(e) | 514,830 | 33,546,323 |
| Liberty Property Trust(a),(e) | 555,787 | 17,512,848 |
| PS Business Parks | 201,720 | 16,012,534 |
| SL Green Realty Corp.(a),(e) | 536,308 | 58,007,073 |
| | | 204,744,988 |
| RESIDENTIAL 21.2% | | |
| APARTMENT 18.9% | | |
| Apartment Investment & Management Co.(a) | 858,711 | 31,789,481 |
| Equity Residential(a),(e) | 1,225,954 | 92,093,665 |
| Essex Property Trust(a),(e) | 199,384 | 44,546,373 |
| Mid-America Apartment Communities | 367,770 | 30,109,330 |

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| | Number of Shares | Value |
|-----------------------------------|---------------------|--------------------|
| UDR(a),(e) | 1,728,667 | \$ 59,604,438 |
| | | 258,143,287 |
| MANUFACTURED HOME 2.3% | | |
| Sun Communities(a),(e) | 474,661 | 32,163,030 |
| TOTAL RESIDENTIAL | | 290,306,317 |
| SELF STORAGE 11.9% | | |
| CubeSmart(a),(e) | 838,238 | 22,808,456 |
| Extra Space Storage(a) | 602,291 | 46,472,774 |
| Public Storage(a),(e) | 298,253 | 63,119,282 |
| Sovran Self Storage | 319,558 | 30,134,319 |
| | | 162,534,831 |
| SHOPPING CENTERS 28.1% | | |
| COMMUNITY CENTER 9.8% | | |
| Brixmor Property Group(a),(e) | 1,103,321 | 25,905,977 |
| DDR Corp. | 1,902,879 | 29,266,279 |
| Kimco Realty Corp.(a),(e) | 701,550 | 17,138,867 |
| Ramco-Gershenson Properties Trust | 1,276,543 | 19,160,910 |
| Regency Centers Corp.(a),(e) | 689,453 | 42,849,504 |
| | | 134,321,537 |
| FREE STANDING 1.8% | | |
| Spirit Realty Capital | 2,694,158 | 24,624,604 |
| REGIONAL MALL 16.5% | | |
| General Growth Properties(a),(e) | 1,526,614 | 39,646,166 |
| Macerich Co. (The)(a),(e) | 376,410 | 28,915,816 |
| Pennsylvania REIT | 703,220 | 13,944,853 |
| Simon Property Group(a),(e) | 779,921 | 143,287,086 |
| | | 225,793,921 |
| TOTAL SHOPPING CENTERS | | 384,740,062 |
| SPECIALTY 6.3% | | |
| CyrusOne(a),(e) | 770,002 | 25,148,265 |
| Equinix(a) | 123,785 | 33,842,819 |
| QTS Realty Trust, Class A | 614,136 | 26,831,602 |
| | | 85,822,686 |
| TOTAL COMMON STOCK | | |
| (Identified cost \$1,097,679,021) | | 1,483,655,909 |

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| | Number of Shares | Value |
|---|---------------------|--------------|
| PREFERRED SECURITIES \$25 PAR VALUE 18.0% | | |
| BANKS FOREIGN 0.7% | | |
| Barclays Bank PLC, 8.125%, Series V (United Kingdom)(a) | 360,000 | \$ 9,313,200 |
| INDUSTRIALS 0.2% | | |
| CHS, 6.75% | 107,931 | 2,796,492 |
| INSURANCE MULTI-LINE FOREIGN 0.4% | | |
| ING Groep N.V., 7.05% (Netherlands)(a) | 205,000 | 5,272,600 |
| REAL ESTATE 16.7% | | |
| DIVERSIFIED 6.2% | | |
| Colony Capital, 7.125% | 131,850 | 2,882,241 |
| Colony Financial, 8.50%, Series A(a) | 364,975 | 9,325,111 |
| DuPont Fabros Technology, 7.875%, Series A(a) | 200,000 | 5,004,000 |
| DuPont Fabros Technology, 7.625%, Series B(a) | 280,000 | 7,042,000 |
| EPR Properties, 9.00%, Series E (Convertible)(a) | 251,000 | 7,683,110 |
| Lexington Realty Trust, 6.50%, Series C (\$50 Par Value)(a) | 76,395 | 3,631,818 |
| National Retail Properties, 6.625%, Series D | 100,000 | 2,534,000 |
| National Retail Properties, 5.70%, Series E | 175,615 | 4,300,811 |
| NorthStar Realty Finance Corp., 8.50%, Series D | 158,522 | 3,804,528 |
| NorthStar Realty Finance Corp., 8.75%, Series E | 113,750 | 2,756,163 |
| PS Business Parks, 5.75%, Series U | 118,050 | 2,815,493 |
| PS Business Parks, 5.70%, Series V | 120,000 | 2,859,600 |
| Urstadt Biddle Properties, 7.125%, Series F | 106,600 | 2,803,580 |
| VEREIT, 6.70%, Series F(a) | 621,453 | 15,039,163 |
| Vornado Realty Trust, 6.625%, Series I | 172,420 | 4,312,224 |
| Vornado Realty Trust, 5.70%, Series K | 136,024 | 3,283,619 |
| Wells Fargo Real Estate Investment Corp., 6.375%, Series A | 207,537 | 5,321,249 |
| | | 85,398,710 |
| FINANCE 0.0% | | |
| iStar Financial, 7.80%, Series F | 6,974 | 163,959 |
| HEALTH CARE 0.2% | | |
| Welltower, 6.50%, Series J | 92,700 | 2,349,945 |
| HOTEL 2.8% | | |
| Ashford Hospitality Trust, 9.00%, Series E(a) | 405,000 | 10,412,550 |
| Chesapeake Lodging Trust, 7.75%, Series A(a) | 200,000 | 5,225,000 |
| Hersha Hospitality Trust, 8.00%, Series B(a) | 150,000 | 3,780,000 |
| Hospitality Properties Trust, 7.125%, Series D | 173,725 | 4,480,368 |
| Pebblebrook Hotel Trust, 7.875%, Series A(a) | 220,000 | 5,585,800 |
| Pebblebrook Hotel Trust, 6.50%, Series C | 160,000 | 3,960,000 |

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| | Number of Shares | | Value |
|--|---------------------|----|-------------------|
| Sunstone Hotel Investors, 8.00%, Series D(a) | 180,000 | \$ | 4,590,000 |
| | | | 38,033,718 |
| INDUSTRIALS 0.8% | | | |
| First Potomac Realty Trust, 7.75%, Series A(a) | 130,000 | | 3,311,100 |
| Monmouth Real Estate Investment Corp., 7.625%, Series A(b) | 200,000 | | 5,120,000 |
| Monmouth Real Estate Investment Corp., 7.875%, Series B | 80,000 | | 2,104,000 |
| | | | 10,535,100 |
| OFFICE 0.5% | | | |
| Corporate Office Properties Trust, 7.375%, Series L(a) | 160,000 | | 4,080,000 |
| Hudson Pacific Properties, 8.375%, Series B | 90,000 | | 2,278,350 |
| | | | 6,358,350 |
| RESIDENTIAL 1.6% | | | |
| APARTMENT 1.0% | | | |
| Alexandria Real Estate Equities, 7.00%, Series D(a) | 301,256 | | 8,209,226 |
| Apartment Investment & Management Co., 6.875%(a) | 204,000 | | 5,416,200 |
| | | | 13,625,426 |
| MANUFACTURED HOME 0.6% | | | |
| Campus Crest Communities, 8.00%, Series A(a) | 230,797 | | 5,615,291 |
| Equity Lifestyle Properties, 6.75%, Series C | 115,994 | | 3,039,043 |
| | | | 8,654,334 |
| TOTAL RESIDENTIAL | | | 22,279,760 |
| SHOPPING CENTERS 3.3% | | | |
| COMMUNITY CENTER 1.6% | | | |
| Cedar Realty Trust, 7.25%, Series B(a) | 190,000 | | 4,590,400 |
| DDR Corp., 6.50%, Series J(a) | 379,200 | | 9,529,296 |
| Kite Realty Group Trust, 8.25%, Series A | 140,000 | | 3,565,100 |
| Regency Centers Corp., 6.625%, Series 6 | 195,558 | | 4,937,839 |
| | | | 22,622,635 |
| REGIONAL MALL 1.7% | | | |
| CBL & Associates Properties, 7.375%, Series D(a) | 546,988 | | 13,691,110 |
| General Growth Properties, 6.375%, Series A | 120,644 | | 2,926,823 |
| Pennsylvania REIT, 8.25%, Series A | 159,000 | | 4,157,850 |
| Taubman Centers, 6.25%, Series K | 78,767 | | 1,958,148 |
| | | | 22,733,931 |
| TOTAL SHOPPING CENTERS | | | 45,356,566 |

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| | Number of Shares | Value |
|---|---------------------|--------------------|
| SPECIALTY 1.3% | | |
| Digital Realty Trust, 7.00%, Series E | 207,000 | \$ 5,280,570 |
| Digital Realty Trust, 7.375%, Series H | 200,000 | 5,338,000 |
| Digital Realty Trust, 6.35%, Series I | 234,000 | 5,789,160 |
| TravelCenters of America LLC, 8.00%, due 12/15/29 | 57,949 | 1,466,109 |
| | | 17,873,839 |
| TOTAL REAL ESTATE | | 228,349,947 |
| TOTAL PREFERRED SECURITIES \$25 PAR VALUE (Identified cost \$231,679,696) | | 245,732,239 |
| PREFERRED SECURITIES CAPITAL SECURITIES 6.3% | | |
| BANKS 1.1% | | |
| Ally Financial, 7.00%, Series G, 144A(f) | 1,501 | 1,513,243 |
| Citigroup, 5.95%, Series Q | 5,000,000 | 4,936,150 |
| Farm Credit Bank of Texas, 10.00%, Series I(a) | 6,000 | 7,488,750 |
| Huntington Bancshares, 8.50%, Series A (Convertible) | 1,077 | 1,437,795 |
| | | 15,375,938 |
| BANKS FOREIGN 3.2% | | |

A. Robert Abboud
retired as a director
when his term expired
on January 23, 2003.

Stockholders at the
annual meeting also
voted on the proposed
approval of the
company's Employee
Stock Option Plan of
2003. The plan was
approved by a Class A
and Class B
stockholder vote of
18,705,590 and
22,600,257 shares for;
3,796,751 and
4,461,496 shares
against; 14,652 and
446,320 shares
abstaining; and
2,125,051 and
1,644,047 shares of
broker non-votes,
respectively.

Stockholders at the
annual meeting also
voted on the proposed
approval of the
company's Stock
Option Plan for
Non-Employee

Directors of 2003. The plan was approved by a Class A and Class B stockholder vote of 18,869,012 and 23,753,458 shares for; 3,622,231 and 3,289,054 shares against; 25,751 and 465,562 shares abstaining; and 2,125,050 and 1,644,046 shares of broker non-votes, respectively.

Stockholders at the meeting also voted on the proposed approval of the Alberto-Culver Company 2003 Restricted Stock Plan. The plan was approved by a Class A and Class B stockholder vote of 16,258,361 and 19,786,367 shares for; 6,238,722 and 7,268,383 shares against; 19,911 and 453,323 shares abstaining; and 2,125,050 and 1,644,047 shares of broker non-votes, respectively.

Stockholders at the annual meeting also voted on the proposed re-approval of the company's 1994 Shareholder Value Incentive Plan, as amended. The plan was approved by a Class A and Class B stockholder vote of 22,137,532 and 26,709,067 shares for; 360,901 and 358,085 shares against; 18,561 and 440,921 shares abstaining; and 2,125,050 and 1,644,047 shares of broker non-votes,

respectively.

Stockholders at the annual meeting also voted on the proposed approval of the company's Restated Certificate of Incorporation, as amended. The Restated Certificate of Incorporation was approved by a Class A and Class B stockholder vote of 22,038,340 and 25,230,075 shares for; 460,412 and 1,926,712 shares against; 18,242 and 351,286 shares abstaining; and 2,125,050 and 1,644,047 shares of broker non-votes, respectively.

Class A common stock has one-tenth vote per share and Class B common stock has one vote per share.

ALBERTO-CULVER
COMPANY AND
SUBSIDIARIES

ITEM 6. EXHIBITS
AND REPORTS ON
FORM 8-K

(a) Exhibits:

- 10 Copy of the
Alberto-Culver
Company
Deferred
Compensation
Plan for
Non-Employee
Directors dated
April 24, 2003
*.
- 99(a) Certification
pursuant to 18
U.S.C. Section
1350, as
adopted
pursuant to
Section 906 of
the
Sarbanes-Oxley
Act of 2002.
- 99(b) Certification
pursuant to 18
U.S.C. Section
1350, as
adopted
pursuant to
Section 906 of
the
Sarbanes-Oxley
Act of 2002.

* This exhibit is a
management contract
or compensatory plan
or arrangement of the
registrant.

(b) Reports on Form
8-K:

No report on
Form 8-K was filed by
the registrant during
the quarter ended
March 31, 2003.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ALBERTO-CULVER
COMPANY

(Registrant)

By: /s/ WILLIAM
J.
CERNUGEL

William J.
Cernugel

Senior Vice
President
and Chief
Financial
Officer

(Principal
Financial
Officer)

May 8, 2003

CERTIFICATION
PURSUANT TO

RULES 13a-14 and
15d-14 OF THE
EXCHANGE ACT

I, Howard B. Bernick,
certify that:

1. I have reviewed this quarterly report on Form 10-Q of Alberto-Culver Company;
2. Based on my knowledge, this quarterly report on Form 10-Q does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report on Form 10-Q;
3. Based on my knowledge, the financial statements and other financial information included in this quarterly report on Form 10-Q fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report on

Form 10-Q;

4. The company's other certifying officer and I:

- a) are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-14 and 15d-14) for the company;
- b) have designed such disclosure controls and procedures to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report on Form 10-Q is being prepared;
- c) have evaluated the effectiveness of the company's disclosure controls and procedures as of a date within 90 days prior to the filing date of this quarterly report on Form 10-Q (the Evaluation Date); and
- d) have presented in this quarterly report on Form 10-Q our conclusions about the effectiveness of the disclosure

controls and
procedures based
on our evaluation
as of the
Evaluation Date;

5. The company's other
certifying officer
and I have
disclosed, based on
our most recent
evaluation, to the
company's auditors
and the audit
committee of the
company's board of
directors (or persons
performing the
equivalent
functions):

a) all significant
deficiencies in the
design or operation
of internal controls
which could
adversely affect the
company's ability to
record, process,
summarize and
report financial
data and have
identified for the
company's auditors
any material
weaknesses in
internal controls;
and

b) any fraud, whether
or not material, that
involves
management or
other employees
who have a
significant role in
the company's
internal controls;
and

6. The company's other
certifying officer
and I have indicated
in this quarterly
report on Form 10-Q
whether there were
significant changes
in internal controls

or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May 8,
2003

/s/ Howard
B.
Bernick

Howard B.
Bernick

President and
Chief
Executive
Officer

CERTIFICATION
PURSUANT TO

RULES 13a-14 and
15d-14 OF THE
EXCHANGE ACT

I, William J. Cernugel,
certify that:

1. I have reviewed this quarterly report on Form 10-Q of Alberto-Culver Company;
2. Based on my knowledge, this quarterly report on Form 10-Q does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report on Form 10-Q;
3. Based on my knowledge, the financial statements and other financial information included in this quarterly report on Form 10-Q fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of,

and for, the periods
presented in this
quarterly report on
Form 10-Q;

4. The company's other
certifying officer
and I:

- a) are responsible for
establishing and
maintaining
disclosure controls
and procedures (as
defined in
Exchange Act
Rules 13a-14 and
15d-14) for the
company;
- b) have designed such
disclosure controls
and procedures to
ensure that material
information
relating to the
company,
including its
consolidated
subsidiaries, is
made known to us
by others within
those entities,
particularly during
the period in which
this quarterly
report on Form
10-Q is being
prepared;
- c) have evaluated the
effectiveness of the
company's
disclosure controls
and procedures as
of a date within 90
days prior to the
filing date of this
quarterly report on
Form 10-Q (the
Evaluation Date);
and
- d) have presented in
this quarterly
report on Form
10-Q our

conclusions about the effectiveness of the disclosure controls and procedures based on our evaluation as of the Evaluation Date;

5. The company's other certifying officer and I have disclosed, based on our most recent evaluation, to the registrant's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):

a) all significant deficiencies in the design or operation of internal controls which could adversely affect the company's ability to record, process, summarize and report financial data and have identified for the company's auditors any material weaknesses in internal controls; and

b) any fraud, whether or not material, that involves management or other employees who have a significant role in the company's internal controls; and

6. The company's other certifying officer and I have indicated in this quarterly report on Form 10-Q

whether there were significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of our most recent evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Date: May
8, 2003

/s/ William
J. Cernugel

William J.
Cernugel

Senior Vice
President
and

Chief
Financial
Officer