

COHEN & STEERS REIT & PREFERRED INCOME FUND INC
Form N-Q
May 26, 2006

**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)

John E. McLean
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: March 31, 2006

Item 1. Schedule of Investments
March 31, 2006 (Unaudited)

| | Number of Shares | Value |
|-----------------------------------|---------------------|---------------|
| COMMON STOCK | 81.6% | |
| DIVERSIFIED | 8.0% | |
| Colonial Properties Trust | 540,000 | \$ 27,070,200 |
| Crescent Real Estate Equities Co. | 562,400 | 11,849,768 |
| Entertainment Properties Trust | 196,700 | 8,257,466 |
| iStar Financial | 990,000 | 37,897,200 |
| Spirit Finance Corp. | 812,700 | 9,914,940 |
| Vornado Realty Trust | 239,100 | 22,953,600 |
| | | 117,943,174 |
| HEALTH CARE | 13.0% | |
| Health Care Property Investors(a) | 2,355,200 | 66,887,680 |
| Health Care REIT | 1,745,600 | 66,507,360 |
| Healthcare Realty Trust | 173,000 | 6,466,740 |
| Medical Properties Trust | 314,500 | 3,396,600 |
| Nationwide Health Properties | 1,362,200 | 29,287,300 |
| Senior Housing Properties Trust | 518,700 | 9,388,470 |
| Ventas | 335,000 | 11,115,300 |
| | | 193,049,450 |
| HOTEL | 3.7% | |
| Ashford Hospitality Trust | 405,300 | 5,025,720 |
| DiamondRock Hospitality Co. | 612,900 | 8,464,149 |
| Hospitality Properties Trust | 597,400 | 26,088,458 |
| Strategic Hotels & Resorts | 671,500 | 15,632,520 |
| | | 55,210,847 |
| INDUSTRIAL | 3.1% | |
| First Industrial Realty Trust | 1,073,900 | 45,844,791 |
| MORTGAGE | 2.2% | |
| Gramercy Capital Corp. | 200,000 | 4,986,000 |
| Newcastle Investment Corp. | 1,135,074 | 27,150,970 |
| | | 32,136,970 |
| OFFICE | 18.8% | |
| American Financial Realty Trust | 907,600 | 10,573,540 |
| Brandywine Realty Trust | 787,800 | 25,020,528 |
| Equity Office Properties Trust | 2,645,700 | 88,842,606 |
| Highwoods Properties | 910,200 | 30,701,046 |
| HRPT Properties Trust | 947,200 | 11,120,128 |
| Mack-Cali Realty Corp. | 1,273,400 | 61,123,200 |
| Maguire Properties | 1,286,100 | 46,942,650 |
| Reckson Associates Realty Corp. | 87,500 | 4,009,250 |
| | | 278,332,948 |

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| | | | |
|--------------------------------------------|-------|-----------|---------------|
| OFFICE/INDUSTRIAL | 5.8% | | |
| Duke Realty Corp. | | 613,500 | \$ 23,282,325 |
| Liberty Property Trust | | 1,143,300 | 53,918,028 |
| Mission West Properties | | 778,800 | 9,150,900 |
| | | | 86,351,253 |
| RESIDENTIAL - APARTMENT | 12.2% | | |
| American Campus Communities | | 275,500 | 7,138,205 |
| Apartment Investment & Management Co. | | 374,000 | 17,540,600 |
| Archstone-Smith Trust | | 1,052,067 | 51,309,308 |
| Camden Property Trust | | 581,800 | 41,918,690 |
| Education Realty Trust | | 399,300 | 6,109,290 |
| GMH Communities Trust | | 604,200 | 7,032,888 |
| Home Properties | | 461,323 | 23,573,605 |
| Mid-America Apartment Communities | | 349,000 | 19,107,750 |
| United Dominion Realty Trust | | 252,300 | 7,200,642 |
| | | | 180,930,978 |
| SELF STORAGE | 1.5% | | |
| Extra Space Storage | | 94,500 | 1,624,455 |
| Sovran Self Storage | | 222,200 | 12,265,440 |
| U-Store-It Trust | | 402,600 | 8,112,390 |
| | | | 22,002,285 |
| SHOPPING CENTER | 13.3% | | |
| COMMUNITY CENTER | 8.2% | | |
| Cedar Shopping Centers | | 577,300 | 9,144,432 |
| Heritage Property Investment Trust | | 1,711,700 | 67,766,203 |
| Inland Real Estate Corp. | | 395,700 | 6,453,867 |
| New Plan Excel Realty Trust | | 1,029,800 | 26,713,012 |
| Ramco-Gershenson Properties Trust | | 390,000 | 11,805,300 |
| | | | 121,882,814 |
| REGIONAL MALL | 5.1% | | |
| Glimcher Realty Trust | | 1,834,600 | 52,102,640 |
| Macerich Co. | | 215,200 | 15,914,040 |
| Mills Corp. | | 266,400 | 7,459,200 |
| | | | 75,475,880 |
| TOTAL SHOPPING CENTER | | | 197,358,694 |
| TOTAL COMMON STOCK | | | |
| (Identified cost \$883,681,116) | | | 1,209,161,390 |
| PREFERRED SECURITIES - \$25 PAR VALUE | 28.3% | | |
| AUTOMOTIVE | 0.1% | | |
| DaimlerChrysler, 7.25%, due 8/1/97 (CBTCS) | | 44,808 | 1,082,561 |
| DaimlerChrysler, 7.50%, due 8/1/97 (CBTCS) | | 50,500 | 1,232,200 |
| | | | 2,314,761 |

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| | | | |
|-----------------------------------------------------------------|-------------|-----------|---------------|
| BANK | 2.4% | | |
| Cobank ACB, 7.00%, 144A(b) | | 200,000 | \$ 10,250,000 |
| Colonial Capital Trust IV, 7.875%, due 10/1/33 | | 390,000 | 10,023,000 |
| Countrywide Capital IV, 6.75%, due 4/1/33 | | 90,200 | 2,264,020 |
| First Republic Bank, 6.70%, Series A | | 217,100 | 5,514,340 |
| Fleet Capital Trust VIII, 7.20%, due 3/15/32 | | 87,900 | 2,222,112 |
| HSBC USA, Series F | | 46,000 | 1,184,500 |
| Old Second Bancorp Capital Trust I, 7.80%, due 6/30/33 | | 45,971 | 479,018 |
| U.S. Bancorp, Series B | | 160,000 | 4,048,000 |
| | | | 35,984,990 |
| BANK - FOREIGN | 1.0% | | |
| Abbey National PLC, 7.375%, Series C | | 493,264 | 12,632,491 |
| Northern Rock PLC, 8.00%, Series A | | 48,487 | 1,217,848 |
| Royal Bank of Scotland Group PLC, 7.25%, Series H | | 55,600 | 1,413,352 |
| | | | 15,263,691 |
| ELECTRIC - INTEGRATED | 2.2% | | |
| Aquila, 7.875%, due 3/1/32 | | 85,900 | 2,149,218 |
| DTE Energy Trust I, 7.80%, due 2/1/32, Series A | | 39,800 | 1,013,706 |
| DTE Energy Trust II, 7.50%, due 6/1/44 | | 76,800 | 1,995,264 |
| Energy East Capital Trust I, 8.25%, due 7/31/31 | | 61,000 | 1,553,670 |
| Entergy Arkansas, 6.45% | | 75,000 | 1,878,750 |
| Entergy Mississippi, 6.25% | | 120,000 | 2,910,000 |
| FPC Capital I, 7.10%, due 5/13/39, Series A (QUIPS) | | 184,700 | 4,641,511 |
| Northern States Power Co., 8.00%, due 7/1/42, (PINES) | | 41,700 | 1,069,605 |
| NVP Capital I, 8.20%, Series A (QUIPS) | | 75,000 | 1,878,000 |
| NVP Capital III, 7.75%, Series B | | 118,200 | 2,972,730 |
| PSEG Funding Trust II, 8.75%, due 12/31/32 | | 199,900 | 5,267,365 |
| Puget Sound Energy Capital Trust II, 8.40%, due 6/30/41 (TOPrS) | | 70,800 | 1,777,788 |
| Sierra Pacific Power Co., 7.80%, Series 1 | | 40,000 | 990,000 |
| Virginia Power Capital Trust II, 7.375%, due 7/30/42 (TruPS) | | 79,761 | 2,043,477 |
| | | | 32,141,084 |
| FINANCE | 1.3% | | |
| CIT Group, 6.35%, Series A | | 160,000 | 4,048,000 |
| MBNA Capital, 8.125%, Series D (TruPS) | | 154,100 | 4,005,059 |
| MBNA Capital, 8.10%, due 2/15/33, Series E (TOPrS) | | 166,300 | 4,428,569 |
| Merrill Lynch & Co., Series 1 (FRN) | | 100,000 | 2,555,000 |
| Morgan Stanley Capital Trust VI, 6.60%, due 2/1/46 | | 160,000 | 4,016,000 |
| | | | 19,052,628 |
| GAS - DISTRIBUTION | 3.1% | | |
| Dominion CNG Capital Trust I, 7.80%, due 10/31/41 | | 78,700 | 2,003,702 |
| Laclede Capital Trust I, 7.70%, due 12/1/32 (TOPrS) | | 56,300 | 1,444,095 |
| Southern Union Co., 7.55%, Series A(c) | | 1,040,000 | 27,123,200 |
| Southwest Gas Capital Trust II, 7.70%, due 9/15/43 | | 600,000 | 15,540,000 |
| | | | 46,110,997 |

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|-----------------------------------------------------------|------|---------|--------------|
| INSURANCE | 5.7% | | |
| LIFE/HEALTH INSURANCE | 0.7% | | |
| AmerUs Group Co., 7.25%, Series A | | 160,000 | \$ 4,137,600 |
| Principal Financial Group, 6.518%, Series B | | 200,000 | 5,410,000 |
| | | | 9,547,600 |
| LIFE/HEALTH INSURANCE - FOREIGN | 0.3% | | |
| Prudential PLC, 6.50%, Series A | | 191,000 | 4,841,850 |
| MULTI - LINE | 1.9% | | |
| ING Groep NV, 7.05% | | 138,600 | 3,520,440 |
| ING Groep NV, 7.20% | | 165,700 | 4,250,205 |
| MetLife, 6.50%, Series B | | 800,000 | 20,464,000 |
| | | | 28,234,645 |
| PROPERTY CASUALTY | 1.8% | | |
| ACE Ltd., 7.80%, Series C | | 389,300 | 10,199,660 |
| Berkley W R Capital Trust II, 6.75%, due 7/26/45 | | 530,000 | 13,462,000 |
| XL Capital Ltd., 7.625%, Series B | | 84,262 | 2,161,320 |
| | | | 25,822,980 |
| PROPERTY CASUALTY - FOREIGN | 0.3% | | |
| Arch Capital Group Ltd., 8.00% | | 177,200 | 4,540,750 |
| REINSURANCE | 0.3% | | |
| Everest Re Capital Trust, 7.85%, due 11/15/32 | | 58,800 | 1,509,396 |
| Everest Re Capital Trust II, 6.20%, due 3/29/34, Series B | | 135,100 | 3,046,505 |
| | | | 4,555,901 |
| REINSURANCE - FOREIGN | 0.4% | | |
| PartnerRe Ltd., 6.75%, Series C | | 206,500 | 5,164,565 |
| PartnerRe Ltd., 6.50%, Series D | | 54,000 | 1,293,300 |
| | | | 6,457,865 |
| TOTAL INSURANCE | | | 84,001,591 |
| MEDIA - DIVERSIFIED SERVICES | 1.1% | | |
| AOL Time Warner, 7.625%, due 5/1/32, Series A-1 (CABCO) | | 133,200 | 3,463,200 |
| CBS Corp., 7.25%, due 6/30/51 | | 252,600 | 6,340,260 |
| Liberty Media Corp., 8.75%, due 2/1/30 (CBTCS) | | 153,600 | 3,849,216 |
| Liberty Media Corp., 8.75%, due 2/1/30 (PPLUS) | | 95,345 | 2,388,392 |
| | | | 16,041,068 |
| OIL - EXPLORATION AND PRODUCTION | 1.1% | | |
| Nexen, 7.35%, due 11/1/43, Series B | | 608,660 | 16,099,057 |
| REAL ESTATE | 8.4% | | |
| DIVERSIFIED | 1.5% | | |
| Digital Realty Trust, 8.50%, Series A | | 29,000 | 733,990 |
| Digital Realty Trust, 7.875%, Series B | | 46,900 | 1,164,293 |
| Duke Realty Corp., 6.95%, Series M | | 150,000 | 3,870,000 |
| iStar Financial, 7.875%, Series E | | 400,000 | 10,080,000 |
| iStar Financial, 7.80%, Series F | | 183,600 | 4,656,096 |
| iStar Financial, 7.65%, Series G | | 80,000 | 2,010,400 |
| | | | 22,514,779 |
| HEALTH CARE | 0.6% | | |
| Health Care REIT, 7.875%, Series D | | 115,000 | 2,945,150 |
| Health Care REIT, 7.625%, Series F | | 21,400 | 545,700 |
| Omega Healthcare Investors, 8.375%, Series D | | 200,000 | 5,199,000 |
| | | | 8,689,850 |

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|---------------------------------------------------------|-------------|---------|--------------|
| HOTEL | 0.4% | | |
| Eagle Hospitality Trust, 8.25%, Series A | | 50,000 | \$ 1,255,750 |
| Innkeepers USA Trust, 8.00%, Series C | | 93,500 | 2,317,865 |
| Strategic Hotels & Resorts, 8.25%, Series B | | 85,000 | 2,137,750 |
| | | | 5,711,365 |
| INDUSTRIAL | 0.3% | | |
| First Industrial Realty Trust, 7.25%, Series J | | 150,000 | 3,892,500 |
| OFFICE | 1.7% | | |
| Cousins Properties, 7.75%, Series A | | 457,500 | 11,684,550 |
| Kilroy Realty Corp., 7.80%, Series E | | 100,000 | 2,555,000 |
| Maguire Properties, 7.625%, Series A | | 248,900 | 6,249,879 |
| SL Green Realty Corp., 7.625%, Series C | | 100,000 | 2,496,000 |
| SL Green Realty Corp., 7.875%, Series D | | 60,000 | 1,516,200 |
| | | | 24,501,629 |
| OFFICE/INDUSTRIAL | 0.2% | | |
| PS Business Parks, 7.00%, Series H | | 100,000 | 2,470,000 |
| PS Business Parks, 7.20%, Series M | | 25,000 | 620,000 |
| | | | 3,090,000 |
| RESIDENTIAL - APARTMENT | 1.8% | | |
| Apartment Investment & Management Co., 8.00%, Series T | | 93,700 | 2,365,925 |
| Apartment Investment & Management Co., 8.00%, Series V | | 101,000 | 2,555,300 |
| Apartment Investment & Management Co., 7.875%, Series Y | | 110,000 | 2,758,800 |
| Associated Estates Realty Corp., 8.70%, Series B | | 30,800 | 785,400 |
| Hovnanian Enterprises, 7.625%, Series A | | 140,500 | 3,350,925 |
| Mid-America Apartment Communities, 8.30%, Series H | | 604,500 | 15,293,850 |
| | | | 27,110,200 |
| SELF STORAGE | 0.2% | | |
| Public Storage, 7.00%, Series G | | 129,500 | 3,259,515 |
| SHOPPING CENTER | 1.7% | | |
| COMMUNITY CENTER | 0.2% | | |
| Developers Diversified Realty Corp., 8.00%, Series G | | 38,700 | 993,429 |
| Developers Diversified Realty Corp., 7.50%, Series I | | 47,800 | 1,204,082 |
| Saul Centers, 8.00%, Series A | | 69,400 | 1,825,220 |
| | | | 4,022,731 |
| REGIONAL MALL | 1.5% | | |
| CBL & Associates Properties, 7.75%, Series C | | 69,000 | 1,760,190 |
| CBL & Associates Properties, 7.375%, Series D | | 98,000 | 2,489,200 |
| Glimcher Realty Trust, 8.75%, Series F | | 277,800 | 7,083,900 |
| Glimcher Realty Trust, 8.125%, Series G | | 240,000 | 6,072,000 |
| Mills Corp., 8.75%, Series E | | 197,600 | 4,455,880 |
| | | | 21,861,170 |
| TOTAL SHOPPING CENTER | | | 25,883,901 |
| TOTAL REAL ESTATE | | | 124,653,739 |

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|------------------------------------------------------------------------------------|--------------|------------|--------------------|
| TELECOMMUNICATION SERVICES | 1.9% | | |
| AT & T (SBC Communications), 7.00%, due 6/1/41 (PINES) | | 299,200 | \$ 7,518,896 |
| Telephone & Data Systems, 6.625%, due 3/31/45 | | 233,452 | 5,812,955 |
| Telephone & Data Systems, 7.60%, due 12/1/41, Series A | | 207,700 | 5,192,500 |
| United States Cellular Corp., 7.50%, due 6/15/34 | | 202,400 | 5,134,888 |
| Verizon New England, 7.00%, due 5/15/42, Series B | | 37,700 | 961,350 |
| Verizon South, 7.00%, due 4/30/41, Series F | | 127,600 | 3,220,624 |
| | | | 27,841,213 |
| TOTAL PREFERRED SECURITIES - \$25 PAR VALUE (Identified cost \$416,247,286) | | | 419,504,819 |
| PREFERRED SECURITIES - CAPITAL TRUST | 35.6% | | |
| AUTO - FOREIGN | 0.5% | | |
| Porsche International Finance PLC, 7.20%, due 02/28/49 | | 8,000,000 | 7,794,152 |
| BANK | 5.2% | | |
| AgFirst Farm Credit Bank, 7.30%, due 10/14/49, 144A(b) | | 29,100,000 | 28,114,296 |
| Astoria Capital Trust I, 9.75%, due 11/1/29, Series B | | 11,500,000 | 13,277,302 |
| First Tennessee Bank, 144A(b) | | 4,000 | 4,020,000 |
| Great Western Financial Trust II, 8.206%, due 2/1/27, Series A | | 2,232,000 | 2,361,949 |
| Roslyn Preferred Trust I, 4.78%, due 4/1/32, (FRN), 144A(b) | | 7,500,000 | 7,537,500 |
| Roslyn Real Estate Asset Corp., 4.813%, due 9/30/08, Series D (FRN) | | 100 | 10,025,000 |
| Sky Financial Capital Trust I, 9.75%, due 5/1/30, Series B | | 3,000,000 | 3,427,185 |
| Webster Capital Trust I, 9.36%, due 1/29/27, 144A(b) | | 7,400,000 | 7,914,744 |
| | | | 76,677,976 |
| BANK - FOREIGN | 8.9% | | |
| BNP Paribas Capital Trust V, 7.20% | | 15,550,000 | 15,709,201 |
| CA Preferred Funding Trust, 7.00% (Eurobond) | | 25,200,000 | 25,389,302 |
| CA Preferred Funding Trust II, 7.00% (Eurobond) | | 2,000,000 | 2,013,784 |
| HBOS Capital Funding LP, 6.85% | | 28,000,000 | 28,084,980 |
| HSBC Capital Funding LP, 10.176%, 144A(b) | | 9,680,000 | 14,042,631 |
| Lloyds TSB Bank PLC, 6.90% | | 4,000,000 | 4,011,228 |
| RBS Capital Trust B, 6.80% | | 22,700,000 | 22,737,886 |
| Shinsei Finance II, 7.16%, 144A(b) | | 2,000,000 | 2,000,000 |
| Washington Mutual Preferred Funding Cayman, 7.25% A-1, 144A(b) | | 18,000,000 | 17,639,676 |
| | | | 131,628,688 |
| ELECTRIC - INTEGRATED | 2.9% | | |
| Dominion Resources Capital Trust III, 8.40%, due 1/15/31 | | 21,732,000 | 24,785,911 |
| DPL Capital Trust II, 8.125%, due 9/1/31 | | 3,000,000 | 3,465,000 |
| Entergy Arkansas, 7.40% | | 12,099 | 1,246,197 |
| Entergy Louisiana LLC, 6.95%, 144A(b) | | 40,000 | 4,027,500 |
| Southern California Edison Co., 6.125%, due 9/30/10, Series B | | 92,500 | 9,157,500 |
| | | | 42,682,108 |

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| FINANCE | 4.3% | | |
| DIVERSIFIED FINANCIAL SERVICES | 2.1% | | |
| Old Mutual Capital Funding, 8.00% (Eurobond) | | 29,950,000 | \$ 31,238,090 |
| INVESTMENT BANKER/BROKER | 1.3% | | |
| JPM Capital Trust I, 7.54%, due 1/15/27 | | 1,925,000 | 2,018,218 |
| NBP Capital Trust III, 7.375%, due 10/29/49 | | 16,900,000 | 17,270,735 |
| | | | 19,288,953 |
| MORTGAGE LOAN/BROKER | 0.9% | | |
| Countrywide Capital III, 8.05%, due 6/15/27, Series B (SKIS) | | 11,285,000 | 12,928,593 |
| TOTAL FINANCE | | | 63,455,636 |
| FOOD | 1.5% | | |
| Dairy Farmers of America, 7.875%, 144A(b),(d) | | 135,000 | 13,324,162 |
| Gruma S.A., 7.75%, 144A(b) | | 9,000,000 | 9,135,000 |
| | | | 22,459,162 |
| INSURANCE | 6.7% | | |
| LIFE/HEALTH INSURANCE | 1.3% | | |
| AmerUS Capital I, 8.85%, due 2/1/27, Series A | | 2,000,000 | 2,112,000 |
| Liberty Mutual Insurance, 7.697%, due 10/15/97, 144A(b),(d) | | 15,230,000 | 15,681,204 |
| Provident Financing Trust I, 7.405%, due 3/15/38 | | 2,000,000 | 1,879,150 |
| | | | 19,672,354 |
| LIFE/HEALTH INSURANCE - FOREIGN | 0.1% | | |
| Prudential PLC, 6.50% | | 2,000,000 | 1,993,322 |
| MULTI - LINE | 4.5% | | |
| AFC Capital Trust I, 8.207%, due 2/3/27, Series B | | 13,750,000 | 14,312,966 |
| AXA, 7.10%, due 5/29/49 (Eurobond) | | 26,500,000 | 26,750,425 |
| GenAmerica Capital I, 8.525%, due 6/30/27, 144A(b) | | 9,000,000 | 9,638,901 |
| USF&G Capital, 8.312%, due 7/1/46, 144A(b) | | 3,845,000 | 4,388,383 |
| Zurich Capital Trust I, 8.376%, due 6/1/37, 144A(b) | | 10,212,000 | 10,927,361 |
| | | | 66,018,036 |
| PROPERTY CASUALTY | 0.4% | | |
| Oil Casualty Insurance, 8.00%, due 09/15/34, 144A(b) | | 5,500,000 | 5,386,761 |
| REINSURANCE | 0.1% | | |
| Reinsurance Group of America, 6.75%, due 12/15/65, Series A | | 2,000,000 | 1,900,692 |
| REINSURANCE - FOREIGN | 0.3% | | |
| Axis Capital Holdings Ltd., 7.25%, Series A | | 40,000 | 976,400 |
| Axis Capital Holdings Ltd., 7.50%, Series B | | 30,000 | 3,029,745 |
| | | | 4,006,145 |
| TOTAL INSURANCE | | | 98,977,310 |
| MEDICAL - HOSPITALS | 1.0% | | |
| Columbia/HCA, 7.50%, due 11/15/95 | | 16,534,000 | 14,581,649 |
| OIL - EXPLORATION AND PRODUCTION | 0.8% | | |
| Pemex Project Funding Master Trust, 7.75% | | 11,000,000 | 11,232,650 |
| PIPELINES | 1.6% | | |
| K N Capital Trust I, 8.56%, due 4/15/27, Series B (TruPS) | | 9,513,000 | 10,097,460 |
| K N Capital Trust III, 7.63%, due 4/15/28, (TruPS) | | 13,330,000 | 14,254,742 |
| | | | 24,352,202 |

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|----------------------------------------------------------------------------------------------------------------------------------|---------|---------------|-----------------------------|
| REAL ESTATE | 0.3% | | |
| BF Saul REIT, 7.50%, due 3/1/14 | | 5,000,000 | \$ 5,150,000 |
| RETAIL | 0.3% | | |
| JC Penney Co., 7.625%, due 3/1/97 | | 5,000,000 | 5,072,735 |
| TELECOMMUNICATION SERVICES | 1.3% | | |
| Centaur Funding Corp., 9.08%, due 4/21/20, 144A(b) | | 15,954 | 19,111,127 |
| TRANSPORT - RAIL | 0.3% | | |
| BNSF Funding Trust I, 6.613%, due 12/15/55 | | 5,000,000 | 4,918,680 |
| TOTAL PREFERRED SECURITIES - CAPITAL TRUST (Identified cost \$529,594,126) | | | 528,094,075 |
| | | | |
| | | | Principal Amount |
| CORPORATE BOND | 1.3% | | |
| BANK - FOREIGN | 0.1% | | |
| Caisse Nationale des Caisses d Epargne et de Prevoyance, 6.75%, due 01/27/49 | | \$ 2,000,000 | 1,964,072 |
| CELLULAR TELECOMMUNICATIONS | 0.1% | | |
| Rogers Wireless Communications, 8.00%, due 12/15/12, 144A(b) | | 1,000,000 | 1,066,250 |
| MEDIA | 0.7% | | |
| Cablevision Systems Corp., 8.00%, due 04/15/12 | | 6,500,000 | 6,370,000 |
| Rogers Cable, 8.75%, due 05/01/32 | | 3,000,000 | 3,570,000 |
| | | | 9,940,000 |
| TELEPHONE - INTEGRATED | 0.4% | | |
| Citizens Communications Co., 9.00%, due 08/15/31 | | 5,500,000 | 5,905,625 |
| TOTAL CORPORATE BOND (Identified cost \$18,180,633) | | | 18,875,947 |
| COMMERCIAL PAPER | 0.8% | | |
| New Center Asset Trust, 3.69%, due 4/3/06 (Identified cost \$12,371,463) | | \$ 12,374,000 | 12,371,463 |
| TOTAL INVESTMENTS (Identified cost -\$1,860,074,624) | 147.6% | | 2,188,007,694 |
| OTHER ASSETS IN EXCESS OF LIABILITIES | 1.4% | | 20,998,215 |
| LIQUIDATION VALUE OF PREFERRED SHARES | (49.0)% | | (726,000,000) |
| NET ASSETS APPLICABLE TO COMMON SHARES (Equivalent to \$30.73 per share based on 48,251,666 shares of capital stock outstanding) | 100.0% | \$ | 1,483,005,909 |

Glossary of Portfolio Abbreviations

| | |
|-------|----------------------------------------|
| CABCO | Corporate Asset Backed Corporation |
| CBTCS | Corporate Backed Trust Certificates |
| FRN | Floating Rate Note |
| PINES | Public Income Notes |
| PPLUS | Preferred Plus Trust |
| QUIPS | Quarterly Income Preferred Securities |
| REIT | Real Estate Investment Trust |
| SKIS | Subordinated Capital Income Securities |
| TOPrS | Trust Originated Preferred Securities |
| 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 12.4% of net assets applicable to common shares.
 - (c) 74,000 shares segregated as collateral for interest rate swap transactions.
 - (d) Fair valued security. Aggregate holdings equal 1.1% on net assets applicable to common shares.
-

Schedule of Investments (Continued)

March 31, 2006 (Unaudited)

Note 1. Investments in Interest Rate Swaps

Interest Rate Swaps:

| Counterparty | Notional Amount | Fixed Rate | Floating Rate(a) (reset monthly) | Termination Date | Unrealized Appreciation |
|--------------------------------------|-----------------|------------|-------------------------------------|--------------------|-------------------------|
| Merrill Lynch Derivative Products AG | \$ 43,625,000 | 3.320% | 4.793% | October 22, 2007 | \$ 1,229,385 |
| Merrill Lynch Derivative Products AG | \$ 58,500,000 | 3.207% | 4.633% | October 2, 2008 | 2,756,715 |
| Merrill Lynch Derivative Products AG | \$ 20,000,000 | 3.410% | 4.720% | January 13, 2009 | 922,374 |
| Royal Bank of Canada | \$ 58,125,000 | 3.398% | 4.818% | August 25, 2007 | 1,406,500 |
| Royal Bank of Canada | \$ 43,250,000 | 3.452% | 4.750% | September 16, 2008 | 1,722,238 |
| UBS AG | \$ 58,125,000 | 2.832% | 4.818% | August 25, 2006 | 530,084 |
| UBS AG | \$ 58,125,000 | 3.990% | 4.818% | August 25, 2009 | 2,143,250 |
| UBS AG | \$ 58,125,000 | 4.397% | 4.818% | August 25, 2010 | 1,803,115 |
| UBS AG | \$ 58,125,000 | 4.595% | 4.818% | August 25, 2011 | 1,673,693 |
| | | | | | \$ 14,187,354 |

(a) Based on LIBOR (London Interbank Offered Rate). Represents rates in effect at March 31, 2006.

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: May 26, 2006

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: May 26, 2006

By: /s/ Jay J. Chen
Name: Jay J. Chen
Title: Treasurer and principal
financial officer