

LIBERTY ALL STAR GROWTH FUND INC.

Form N-Q

November 26, 2012

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: 811-04537

LIBERTY ALL-STAR GROWTH FUND, INC.

(Exact name of registrant as specified in charter)

1290 Broadway, Suite 1100, Denver, Colorado 80203

(Address of principal executive offices) (Zip code)

Tané T. Tyler

ALPS Fund Services, Inc.

1290 Broadway, Suite 1100

Denver, Colorado 80203

(Name and address of agent for service)

Registrant's telephone number, including area code: (303) 623-2577

Date of fiscal year end: December 31

Date of reporting period: July 1 - September 30, 2012

Item 1 Schedule of Investments.

	SHARES	MARKET VALUE
COMMON STOCKS (97.06%)		
CONSUMER DISCRETIONARY (13.40%)		
Auto Components (0.64%)		
BorgWarner, Inc. ^(a)	9,700	\$ 670,367
Automobiles (0.41%)		
Thor Industries, Inc.	11,788	428,140
Distributors (1.15%)		
LKQ Corp. ^(a)	64,908	1,200,798
Hotels, Restaurants & Leisure (2.22%)		
Arcos Dorados Holdings, Inc., Class A	50,300	776,129
BJ's Restaurants, Inc. ^(a)	13,576	615,672
Starbucks Corp.	18,150	921,112
		2,312,913
Household Durables (0.69%)		
Harman International Industries, Inc.	15,467	713,957
Internet & Catalog Retail (2.46%)		
Amazon.com, Inc. ^(a)	4,665	1,186,403
priceline.com, Inc. ^(a)	1,625	1,005,436
Shutterfly, Inc. ^(a)	11,902	370,390
		2,562,229
Specialty Retail (3.60%)		
CarMax, Inc. ^(a)	23,700	670,710
Dick's Sporting Goods, Inc.	15,100	782,935
Francesca's Holdings Corp. ^(a)	17,865	548,991
GNC Holdings, Inc., Class A	3,534	137,720
Monro Muffler Brake, Inc.	6,155	216,594
rue21, Inc. ^(a)	24,984	778,252
Teavana Holdings, Inc. ^(a)	46,897	611,537
		3,746,739
Textiles, Apparel & Luxury Goods (2.23%)		
Fossil, Inc. ^(a)	2,300	194,810
Gildan Activewear, Inc.	17,500	554,400
Michael Kors Holdings Ltd. ^(a)	15,600	829,608
Under Armour, Inc., Class A ^(a)	13,385	747,285
		2,326,103
CONSUMER STAPLES (3.16%)		
Beverages (0.31%)		
Monster Beverage Corp. ^(a)	6,000	324,960
Food & Staples Retailing (1.82%)		
Costco Wholesale Corp.	8,550	856,069
The Fresh Market, Inc. ^(a)	9,025	541,319
PriceSmart, Inc.	6,504	492,483

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		1,889,871
Food Products (0.90%)		
Mead Johnson Nutrition Co.	12,800	937,984
Personal Products (0.13%)		
Herbalife Ltd.	2,850	135,090
ENERGY (8.66%)		
Energy Equipment & Services (7.65%)		
Core Laboratories N.V.	15,355	1,865,326

	SHARES	MARKET VALUE
COMMON STOCKS		
Energy Equipment & Services (continued)		
Dril-Quip, Inc. ^(a)	8,157	\$ 586,325
FMC Technologies, Inc. ^(a)	17,300	800,990
Lufkin Industries, Inc.	12,732	685,236
National-Oilwell Varco, Inc.	9,100	729,001
Oceaneering International, Inc.	37,800	2,088,450
Schlumberger Ltd.	16,745	1,211,166
		7,966,494
Oil, Gas & Consumable Fuels (1.01%)		
Occidental Petroleum Corp.	12,250	1,054,235
FINANCIALS (9.69%)		
Capital Markets (3.92%)		
Affiliated Managers Group, Inc. ^(a)	8,898	1,094,454
The Charles Schwab Corp.	45,650	583,863
Financial Engines, Inc. ^(a)	19,148	456,297
FXCM, Inc., Class A	39,352	375,812
T. Rowe Price Group, Inc.	12,400	784,920
Virtus Investment Partners, Inc. ^(a)	9,211	792,146
		4,087,492
Commercial Banks (1.43%)		
Signature Bank ^(a)	22,196	1,488,908
Diversified Financial Services (0.84%)		
MSCI, Inc. ^(a)	6,997	250,423
Portfolio Recovery Associates, Inc. ^(a)	5,956	621,985
		872,408
Insurance (2.73%)		
ACE Ltd.	29,250	2,211,300
Greenlight Capital Re Ltd., Class A ^(a)	25,637	634,516
		2,845,816
Real Estate Management & Development (0.77%)		
FirstService Corp. ^(a)	28,910	808,034
HEALTH CARE (11.52%)		
Biotechnology (1.95%)		
BioMarin Pharmaceutical, Inc. ^(a)	29,147	1,173,750
Ironwood Pharmaceuticals, Inc. ^(a)	14,300	182,754
Vertex Pharmaceuticals, Inc. ^(a)	12,000	671,400
		2,027,904
Health Care Equipment & Supplies (3.13%)		
Accuray, Inc. ^(a)	53,306	377,406
Intuitive Surgical, Inc. ^(a)	3,450	1,709,924
Masimo Corp. ^(a)	23,177	560,420

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Neogen Corp. ^(a)	5,427	231,733
Volcano Corp. ^(a)	13,562	387,466
		3,266,949

Health Care Providers & Services (0.32%)

PSS World Medical, Inc. ^(a)	14,622	333,089
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Health Care Technology (2.19%)

athenahealth, Inc. ^(a)	11,583	1,062,972
Cerner Corp. ^(a)	15,750	1,219,207
		2,282,179

Life Sciences Tools & Services (1.65%)

Illumina, Inc. ^(a)	14,600	703,720
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	SHARES	MARKET VALUE
COMMON STOCKS		
Life Sciences Tools & Services (continued)		
Life Technologies Corp. ^(a)	20,800	\$ 1,016,704
		1,720,424
Pharmaceuticals (2.28%)		
Allergan, Inc.	13,800	1,263,804
Mylan, Inc. ^(a)	33,400	814,960
Salix Pharmaceuticals Ltd. ^(a)	7,000	296,380
		2,375,144
INDUSTRIALS (14.32%)		
Aerospace & Defense (2.75%)		
HEICO Corp.	17,481	676,340
Precision Castparts Corp.	8,650	1,412,891
TransDigm Group, Inc. ^(a)	5,483	777,873
		2,867,104
Air Freight & Logistics (1.11%)		
C.H. Robinson Worldwide, Inc.	6,000	351,300
Echo Global Logistics, Inc. ^(a)	15,232	261,229
Expeditors International of Washington, Inc.	14,900	541,764
		1,154,293
Commercial Services & Supplies (1.20%)		
American Reprographics Co. ^(a)	62,600	267,302
InnerWorkings, Inc. ^(a)	29,747	387,306
Waste Connections, Inc.	19,591	592,628
		1,247,236
Electrical Equipment (1.43%)		
II-VI, Inc. ^(a)	21,927	417,051
Rockwell Automation, Inc.	8,500	591,175
Roper Industries, Inc.	4,400	483,516
		1,491,742
Machinery (1.14%)		
Graco, Inc.	11,718	589,181
Middleby Corp. ^(a)	5,189	600,056
		1,189,237
Professional Services (3.88%)		
Huron Consulting Group, Inc. ^(a)	15,173	528,324
IHS, Inc., Class A ^(a)	15,589	