

ALLIANCEBERNSTEIN INCOME FUND INC  
Form N-Q  
May 30, 2008

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED**  
**MANAGEMENT INVESTMENT COMPANIES**

**Investment Company Act file number: 811-05207**

**ALLIANCEBERNSTEIN INCOME FUND, INC.**

**(Exact name of registrant as specified in charter)**

**1345 Avenue of the Americas, New York, New York 10105**

**(Address of principal executive offices) (Zip code)**

**Joseph J. Mantineo**

**AllianceBernstein L.P.**

**1345 Avenue of the Americas**

**New York, New York 10105**

(Name and address of agent for service)

**Registrant's telephone number, including area code: (800) 221-5672**

**Date of fiscal year end: December 31, 2008**

**Date of reporting period: March 31, 2008**

**ITEM 1. SCHEDULE OF INVESTMENTS.**

## AllianceBernstein Income Fund

## PORTFOLIO OF INVESTMENTS

March 31, 2008

|                                       |     | Principal<br>Amount<br>(000) | Value      |
|---------------------------------------|-----|------------------------------|------------|
| <b>GOVERNMENTS - TREASURIES 77.6%</b> |     |                              |            |
| <b>Argentina 0.0%</b>                 |     |                              |            |
| Republic of Argentina                 |     |                              |            |
| 0.63%, 12/31/38(a)                    | ARS | 1,285                        | \$ 153,106 |
| 0.649%, 12/15/35(a)(b)                |     | 4,423                        | 135,987    |
| 5.83%, 12/31/33(a)                    |     | 1,677                        | 574,165    |
|                                       |     |                              | 863,258    |
| <b>Brazil 4.5%</b>                    |     |                              |            |
| Republic of Brazil                    |     |                              |            |
| 10.25%, 1/10/28(a)                    | BRL | 16,119                       | 8,575,304  |
| 12.50%, 1/05/16 1/05/22(a)            |     | 137,908                      | 85,244,319 |
|                                       |     |                              | 93,819,623 |
| <b>Colombia 0.6%</b>                  |     |                              |            |
| Republic of Colombia                  |     |                              |            |
| 9.85%, 6/28/27(a)                     | COP | 3,498,000                    | 1,711,212  |
| 12.00%, 10/22/15(a)                   |     | 17,332,000                   | 9,947,378  |
|                                       |     |                              | 11,658,590 |
| <b>Germany 0.0%</b>                   |     |                              |            |
| Republic of Deutschland               |     |                              |            |
| 4.75%, 7/04/28(a)                     | EUR | 87                           | 141,367    |
| <b>Hungary 2.3%</b>                   |     |                              |            |
| Hungary Government Bond               |     |                              |            |
| 6.50%, 8/12/09(a)                     | HUF | 187,170                      | 1,087,307  |
| 6.75%, 4/12/10 2/12/13(a)             |     | 4,718,450                    | 25,752,421 |
| 7.25%, 6/12/12(a)                     |     | 3,922,680                    | 21,953,876 |
|                                       |     |                              | 48,793,604 |
| <b>Mexico 2.6%</b>                    |     |                              |            |
| Mexico                                |     |                              |            |
| 8.00%, 12/07/23(a)                    | MXN | 18,624                       | 1,820,105  |
| 9.00%, 12/22/11 12/20/12(a)           |     | 508,668                      | 50,870,030 |
| United Mexican States                 |     |                              |            |
| 8.00%, 12/19/13(a)                    |     | 4,471                        | 431,928    |
|                                       |     |                              | 53,122,063 |
| <b>Peru 0.3%</b>                      |     |                              |            |
| Peru Bono Soberano                    |     |                              |            |

Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|                   |     |       |           |
|-------------------|-----|-------|-----------|
| 7.84%, 8/12/20(a) | PEN | 3,260 | 1,301,389 |
| 8.20%, 8/12/26(a) |     | 3,489 | 1,446,786 |
| 8.60%, 8/12/17(a) |     | 7,450 | 3,128,620 |

**1 ALLIANCEBERNSTEIN INCOME FUND**

Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|                                 |        | Principal<br>Amount<br>(000) | Value       |
|---------------------------------|--------|------------------------------|-------------|
| 9.91%, 5/05/15(a)               | PEN    | 1,600                        | \$ 708,788  |
| Peru Government Bond            |        |                              |             |
| 6.90%, 8/12/37(a)               |        | 815                          | 295,763     |
|                                 |        |                              | 6,881,346   |
| <b>Poland 0.0%</b>              |        |                              |             |
| Poland Government Bond          |        |                              |             |
| 5.00%, 10/24/13(a)              | PLN    | 850                          | 362,491     |
| <b>South Africa 1.0%</b>        |        |                              |             |
| Republic of South Africa        |        |                              |             |
| 10.00%, 2/28/09(a)              | ZAR    | 15,000                       | 1,839,991   |
| 13.00%, 8/31/09 8/31/11(a)      |        | 145,683                      | 19,190,027  |
|                                 |        |                              | 21,030,018  |
| <b>Turkey 2.7%</b>              |        |                              |             |
| Turkey Government Bond          |        |                              |             |
| Zero coupon, 2/04/09 5/06/09(a) | TRY    | 66,237                       | 42,946,539  |
| 16.00%, 3/07/12(a)              |        | 17,590                       | 12,285,184  |
|                                 |        |                              | 55,231,723  |
| <b>United Kingdom 1.0%</b>      |        |                              |             |
| United Kingdom Gilt             |        |                              |             |
| Zero coupon, 12/07/20(a)        | GBP    | 1,600                        | 1,767,546   |
| 4.00%, 3/07/09(a)               |        | 8,716                        | 17,290,086  |
| 4.25%, 12/07/46 12/07/55(a)     |        | 633                          | 1,258,807   |
| 4.75%, 3/07/20(a)               |        | 124                          | 251,656     |
| 5.00%, 9/07/14(a)               |        | 100                          | 209,539     |
|                                 |        |                              | 20,777,634  |
| <b>United States 62.6%</b>      |        |                              |             |
| United States Treasury Bonds    |        |                              |             |
| 5.375%, 2/15/31(c)              | U.S.\$ | 1,961                        | 2,268,018   |
| 6.625%, 2/15/27(c)              |        | 73,570                       | 95,727,224  |
| 11.25%, 2/15/15(c)              |        | 168,000                      | 254,795,688 |
| 12.00%, 8/15/13(c)              |        | 82,000                       | 85,107,062  |
| 12.50%, 8/15/14(c)              |        | 70,300                       | 80,504,467  |
| United States Treasury Notes    |        |                              |             |
| 3.50%, 11/15/09(c)              |        | 154                          | 158,704     |
| 4.00%, 6/15/09 2/15/15(c)(d)    |        | 145,179                      | 150,333,126 |
| 4.125%, 8/15/08 5/15/15(c)      |        | 3,074                        | 3,249,227   |
| 4.25%, 11/15/13 8/15/14(c)      |        | 427                          | 466,103     |
| 4.375%, 8/15/12(c)              |        | 700                          | 761,250     |
| 4.50%, 2/15/16(c)               |        | 598                          | 658,267     |
| 4.625%, 11/15/16(d)             |        | 15,966                       | 17,614,984  |
| 4.75%, 5/15/14 8/15/17(c)(d)    |        | 100,280                      | 111,925,242 |
| 4.875%, 5/15/09 8/15/16(c)(d)   |        | 149,250                      | 160,073,516 |
| 5.125%, 5/15/16(d)              |        | 3,000                        | 3,417,657   |



Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|  | Principal<br>Amount<br>(000) | Value          |
|--|------------------------------|----------------|
| United States Treasury Strips                            |                              |                |
| Zero Coupon, 5/15/17 11/15/21(c)(d)(e)                   | U.S.\$ 545,350               | \$ 341,273,542 |
|  |                              | 1,308,334,077  |
| Total Governments - Treasuries<br>(cost \$1,534,781,853) |                              | 1,621,015,794  |
| <b>MORTGAGE PASS-THRU 25.4%</b>                          |                              |                |
| <b>AGENCY FIXED RATE 30-YEAR 14.6%</b>                   |                              |                |
| <b>Federal National Mortgage Association 7.7%</b>        |                              |                |
| Federal National Mortgage Association                    |                              |                |
| 5.50%, 1/01/37(c)  | 108,420                      | 109,809,181    |
| 6.50%, 8/01/36 8/01/37(c)                                | 49,224                       | 51,023,640     |
| 7.50%, 11/01/29(c)                                       | 107                          | 115,324        |
| 8.00%, 6/01/28(c)  | 87                           | 95,105         |
|  |                              | 161,043,250    |
| <b>Federal Gold Loan Mortgage Corp. 4.8%</b>             |                              |                |
| Federal Gold Loan Mortgage Corp.                         |                              |                |
| 6.00%, 9/01/36(c)  | 77,825                       | 79,900,842     |
| 7.00%, 2/01/37(c)  | 19,566                       | 20,553,713     |
|  |                              | 100,454,555    |
| <b>Government National Mortgage Association 2.1%</b>     |                              |                |
| Government National Mortgage Association                 |                              |                |
| 5.50%, 7/15/33(c)  | 42,669                       | 43,625,635     |
| 6.50%, 2/15/29(c)  | 88                           | 92,267         |
|  |                              | 43,717,902     |
|  |                              | 305,215,707    |
| <b>AGENCY ARMS 10.8%</b>                                 |                              |                |
| <b>Federal Home Loan Mortgage Corp. 8.5%</b>             |                              |                |
| Federal Home Loan Mortgage Corp.                         |                              |                |
| 5.785%, 1/01/37(b)(c)                                    | 44,045                       | 45,111,373     |
| 5.815%, 2/01/37(b)(c)                                    | 22,314                       | 22,882,794     |
| 5.826%, 3/01/37(b)(c)                                    | 24,068                       | 24,713,707     |
| 5.987%, 2/01/37(b)(c)                                    | 26,824                       | 27,562,520     |
| 6.037%, 3/01/37(b)(c)                                    | 15,489                       | 15,909,568     |
| 6.109%, 8/01/36(b)(c)                                    | 39,474                       | 40,548,081     |
|  |                              | 176,728,043    |
| <b>Federal National Mortgage Association 2.3%</b>        |                              |                |
| Federal National Mortgage Association                    |                              |                |
| 5.85%, 11/01/36(b)(c)                                    | 19,271                       | 19,843,479     |



Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|   |        | Principal<br>Amount<br>(000) | Value         |
|---|--------|------------------------------|---------------|
| 5.937%, 3/01/37(b)(c)                             | U.S.\$ | 27,648                       | \$ 28,439,050 |
|   |        |                              | 48,282,529    |
|   |        |                              | 225,010,572   |
| Total Mortgage Pass-Thrus<br>(cost \$520,958,211) |        |                              | 530,226,279   |
| <b>AGENCIES 13.2%</b>                             |        |                              |               |
| <b>AGENCY DEBENTURES 13.2%</b>                    |        |                              |               |
| Federal Home Loan Mortgage Corp.                  |        |                              |               |
| 5.00%, 4/18/17(c)                                 |        | 48,000                       | 51,254,448    |
| 5.125%, 11/17/17(c)                               |        | 475                          | 509,484       |
| 5.50%, 8/23/17(c)                                 |        | 48,000                       | 52,943,280    |
| 6.75%, 3/15/31(c)                                 |        | 250                          | 313,752       |
| Federal National Mortgage Association             |        |                              |               |
| 5.00%, 5/11/17(c)                                 |        | 865                          | 924,180       |
| 5.375%, 6/12/17(c)                                |        | 76,000                       | 83,468,140    |
| Resolution Funding Corp.                          |        |                              |               |
| Zero coupon, 10/15/20(f)                          |        | 150,000                      | 85,889,250    |
| Total Agencies<br>(cost \$248,583,287)            |        |                              | 275,302,534   |
| <b>CORPORATES 10.9%</b>                           |        |                              |               |
| <b>Austria 0.1%</b>                               |        |                              |               |
| Telekom Finanzmanagement                          |        |                              |               |
| 5.00%, 7/22/13(a)                                 | EUR    | 1,112                        | 1,712,206     |
| <b>Bermuda 0.2%</b>                               |        |                              |               |
| Intelsat Bermuda, Ltd.                            |        |                              |               |
| 11.25%, 6/15/16(a)                                | U.S.\$ | 3,300                        | 3,345,375     |
| Noble Group, Ltd.                                 |        |                              |               |
| 6.625%, 3/17/15(a)(g)                             |        | 560                          | 481,494       |
| Weatherford International, Ltd.                   |        |                              |               |
| 6.00%, 3/15/18(a)                                 |        | 730                          | 733,802       |
|   |        |                              | 4,560,671     |
| <b>Brazil 0.0%</b>                                |        |                              |               |
| Banco BMG S.A.                                    |        |                              |               |
| 9.15%, 1/15/16(a)(g)                              |        | 400                          | 401,000       |
| <b>Canada 0.2%</b>                                |        |                              |               |
| DaimlerChrysler NA Holding                        |        |                              |               |
| 5.75%, 8/10/11(a)                                 | GBP    | 60                           | 118,015       |
| Fairfax Financial Holdings, Ltd.                  |        |                              |               |
| 8.30%, 4/15/26(a)                                 | U.S.\$ | 5,000                        | 4,650,000     |
|   |        |                              | 4,768,015     |



|                                       |        | Principal<br>Amount<br>(000) | Value        |
|---------------------------------------|--------|------------------------------|--------------|
| <b>Cayman Islands 0.4%</b>            |        |                              |              |
| C&M Finance, Ltd.                     |        |                              |              |
| 8.10%, 2/01/16(a)(g)                  | U.S.\$ | 1,690                        | \$ 1,702,675 |
| Chaoda Modern Agriculture, Ltd.       |        |                              |              |
| 7.75%, 2/08/10(a)(g)                  |        | 505                          | 491,380      |
| Mizuho Capital Investment EUR 1, Ltd. |        |                              |              |
| 5.02%, 6/29/49(a)                     | EUR    | 100                          | 137,981      |
| Santander Central Hispano Issue, Ltd. |        |                              |              |
| 6.80%, 11/29/10(a)                    | GBP    | 83                           | 167,005      |
| 7.25%, 12/29/49(a)(b)                 |        | 70                           | 138,871      |
| STB Finance Cayman                    |        |                              |              |
| 5.834%, 9/29/49(a)(b)                 |        | 100                          | 180,966      |
| Usiminas Commercial, Ltd.             |        |                              |              |
| 7.25%, 1/18/18(a)(g)                  | U.S.\$ | 4,263                        | 4,422,862    |
| Vale Overseas, Ltd.                   |        |                              |              |
| 6.875%, 11/21/36(a)                   |        | 673                          | 656,656      |
|                                       |        |                              | 7,898,396    |
| <b>Colombia 0.0%</b>                  |        |                              |              |
| Bogota Distrito Cap                   |        |                              |              |
| 9.75%, 7/26/28(a)(g)                  | COP    | 438,000                      | 202,530      |
| <b>France 0.0%</b>                    |        |                              |              |
| Dexia Municipal Agency                |        |                              |              |
| 4.875%, 12/30/08(a)                   | GBP    | 15                           | 29,622       |
| Legrand S.A.                          |        |                              |              |
| 8.50%, 2/15/25(a)                     | U.S.\$ | 10                           | 11,274       |
| Reseau Ferre de France                |        |                              |              |
| 5.50%, 12/01/21(a)                    | GBP    | 70                           | 144,626      |
|                                       |        |                              | 185,522      |
| <b>Germany 0.0%</b>                   |        |                              |              |
| Cognis GmbH                           |        |                              |              |
| 9.50%, 5/15/14(a)(g)                  | EUR    | 5                            | 6,947        |
| Heckler & Koch GmbH                   |        |                              |              |
| 9.25%, 7/15/11(a)(g)                  |        | 5                            | 7,262        |
| JSC Severstal                         |        |                              |              |
| 9.25%, 4/19/14(a)(g)                  | U.S.\$ | 230                          | 244,881      |
|                                       |        |                              | 259,090      |
| <b>Greece 0.0%</b>                    |        |                              |              |
| Antenna TV S.A.                       |        |                              |              |
| 7.25%, 2/15/15(a)(g)                  | EUR    | 10                           | 11,998       |
| Yioula Glassworks S.A.                |        |                              |              |
| 9.00%, 12/01/15(a)(g)                 |        | 253                          | 285,588      |
|                                       |        |                              | 297,586      |

**5 ALLIANCEBERNSTEIN INCOME FUND**

|                                     |        | Principal<br>Amount<br>(000) | Value      |
|-------------------------------------|--------|------------------------------|------------|
| <b>Ireland 0.1%</b>                 |        |                              |            |
| Alpha Bond Issuance PLC for OJC     |        |                              |            |
| 8.625%, 12/09/15(a)                 | U.S.\$ | 300                          | \$ 285,732 |
| General Electric Capital Corp.      |        |                              |            |
| 5.375%, 12/18/40(a)                 | GBP    | 41                           | 73,349     |
| GPB Eurobond Finance                |        |                              |            |
| 6.50%, 9/23/15(a)                   | U.S.\$ | 400                          | 375,000    |
| Red Arrow International Leasing PLC |        |                              |            |
| 8.375%, 6/30/12(a)                  | RUB    | 14,947                       | 643,775    |
|                                     |        |                              | 1,377,856  |
| <b>Japan 0.0%</b>                   |        |                              |            |
| Resona Bank, Ltd.                   |        |                              |            |
| 4.125%, 9/29/49(a)(b)(g)            | EUR    | 67                           | 89,159     |
| 5.986%, 5/10/49(a)(b)               | GBP    | 50                           | 92,094     |
|                                     |        |                              | 181,253    |
| <b>Luxembourg 0.4%</b>              |        |                              |            |
| Europäische Hypothekenbank SA       |        |                              |            |
| 5.00%, 12/15/08(a)                  |        | 20                           | 39,422     |
| Evraz Group SA                      |        |                              |            |
| 8.25%, 11/10/15(a)(g)               | U.S.\$ | 489                          | 479,220    |
| Gallery Capital                     |        |                              |            |
| 10.125%, 5/15/13(a)(g)              |        | 315                          | 257,150    |
| Gaz Capital                         |        |                              |            |
| 5.03%, 2/25/14(a)(g)                | EUR    | 60                           | 83,121     |
| 6.212%, 11/22/16(a)(g)              | U.S.\$ | 454                          | 419,950    |
| 6.51%, 3/07/22(a)(g)                |        | 3,335                        | 2,972,319  |
| Gaz Capital for Gazprom             |        |                              |            |
| 6.212%, 11/22/16(a)(g)              |        | 550                          | 509,696    |
| 6.51%, 3/07/22(a)(g)                |        | 1,893                        | 1,694,235  |
| Gazstream S.A. (Gazprom)            |        |                              |            |
| 5.625%, 7/22/13(a)(g)               |        | 167                          | 166,601    |
| Olivetti Finance NV                 |        |                              |            |
| 7.75%, 1/24/33(a)                   | EUR    | 20                           | 31,367     |
| Russian Standard Finance SA         |        |                              |            |
| 7.50%, 10/07/10(a)(g)               | U.S.\$ | 386                          | 351,260    |
| TYCO International Group, SA        |        |                              |            |
| 6.00%, 11/15/13(a)                  |        | 140                          | 140,583    |
| VTB Capital SA                      |        |                              |            |
| 6.609%, 10/31/12(a)(g)              |        | 700                          | 680,225    |
|                                     |        |                              | 7,825,149  |
| <b>Netherlands 0.1%</b>             |        |                              |            |
| Aegon NV                            |        |                              |            |
| 6.125%, 12/15/31(a)                 | GBP    | 26                           | 46,544     |

|                                  |        | Principal<br>Amount<br>(000) | Value      |
|----------------------------------|--------|------------------------------|------------|
| Generali Finance BV              |        |                              |            |
| 6.214%, 6/29/49(a)(b)            | GBP    | 100                          | \$ 176,008 |
| Kazkommerts International BV     |        |                              |            |
| 8.50%, 4/16/13(a)(g)             | U.S.\$ | 325                          | 286,813    |
| Neder Waterschapsbank            |        |                              |            |
| 5.625%, 11/17/15(a)              | GBP    | 30                           | 63,028     |
| Siemens Financieringsmat         |        |                              |            |
| 6.125%, 9/14/16(a)(b)            |        | 162                          | 291,056    |
|                                  |        |                              | 863,449    |
| <b>New Zealand 0.0%</b>          |        |                              |            |
| TCNZ Finance, Ltd.               |        |                              |            |
| 6.125%, 12/12/08(a)              |        | 60                           | 119,625    |
| <b>Panama 0.0%</b>               |        |                              |            |
| MMG Fiduciary (AES EL Salvador)  |        |                              |            |
| 6.75%, 2/01/16(a)(g)             | U.S.\$ | 350                          | 337,418    |
| <b>South Africa 0.0%</b>         |        |                              |            |
| Foodcorp, Ltd.                   |        |                              |            |
| 8.875%, 6/15/12(a)(g)            | EUR    | 194                          | 196,017    |
| Peermont Global, Ltd.            |        |                              |            |
| 7.75%, 4/30/14(a)(g)             |        | 50                           | 60,782     |
|                                  |        |                              | 256,799    |
| <b>Sweden 0.0%</b>               |        |                              |            |
| Skandinaviska Enskilda Banken AB |        |                              |            |
| 7.092%, 12/29/49(a)              |        | 125                          | 183,950    |
| <b>United Kingdom 0.8%</b>       |        |                              |            |
| Alliance & Leicester PLC         |        |                              |            |
| 6.222%, 5/29/49(a)               | GBP    | 70                           | 85,532     |
| AMP Group Finance Services       |        |                              |            |
| 7.125%, 8/06/19(a)(b)            |        | 50                           | 100,188    |
| AMP UK Finance Services          |        |                              |            |
| 6.375%, 11/17/10(a)              |        | 110                          | 225,357    |
| Anglo Irish Capital LP           |        |                              |            |
| 6.949%, 6/01/49(a)               |        | 50                           | 68,054     |
| Aviva PLC                        |        |                              |            |
| 5.902%, 7/27/27(a)(b)            |        | 88                           | 141,602    |
| Bank of Scotland Capital Funding |        |                              |            |
| 8.117%, 5/31/10(a)(g)            |        | 90                           | 175,082    |
| Barclays Bank                    |        |                              |            |
| 9.875%, 5/29/49(a)(b)            |        | 119                          | 236,662    |
| Barclays Bank PLC                |        |                              |            |
| 4.875%, 12/29/49(a)              | EUR    | 150                          | 176,868    |
| 8.55%, 9/29/49(a)(b)(g)          | U.S.\$ | 638                          | 667,123    |
| British Sky Broadcasting PLC     |        |                              |            |
| 7.75%, 7/09/09(a)                | GBP    | 58                           | 117,264    |

|   |        | Principal<br>Amount<br>(000) | Value     |
|---|--------|------------------------------|-----------|
| BSKYB Finance UK PLC                    |        |                              |           |
| 5.75%, 10/20/17(a)(g)                   | GBP    | 50                           | \$ 91,395 |
| BSKYB Finance United Kingdom PLC        |        |                              |           |
| 5.625%, 10/15/15(a)(g)                  | U.S.\$ | 350                          | 349,885   |
| Centrica PLC                            |        |                              |           |
| 5.50%, 10/24/16(a)                      | GBP    | 100                          | 190,126   |
| FirstGroup PLC                          |        |                              |           |
| 6.875%, 4/15/13(a)                      |        | 20                           | 40,588    |
| Friends Provident PLC                   |        |                              |           |
| 6.292%, 6/29/49(a)(b)                   |        | 50                           | 70,902    |
| HBOS Plc                                |        |                              |           |
| 4.875%, 3/29/49(a)                      | EUR    | 96                           | 124,600   |
| Imperial Tobacco Finance PLC            |        |                              |           |
| 6.875%, 6/13/12(a)                      | GBP    | 104                          | 208,220   |
| Inmarsat Finance PLC                    |        |                              |           |
| 10.375%, 11/15/12(a)(h)                 | U.S.\$ | 6,475                        | 6,280,750 |
| LCR Finance Plc                         |        |                              |           |
| 4.50%, 12/07/28(a)(g)                   | GBP    | 200                          | 380,186   |
| Legal & General Finance PLC             |        |                              |           |
| 5.875%, 4/05/33(a)                      |        | 26                           | 48,495    |
| Lehman Brothers Holdings, Inc.          |        |                              |           |
| 6.00%, 1/25/13(a)                       |        | 100                          | 171,205   |
| Lloyds TSB Capital                      |        |                              |           |
| 7.834%, 12/31/49(a)(b)                  |        | 110                          | 217,207   |
| 10.625%, 10/21/08(a)                    |        | 134                          | 273,010   |
| Marks & Spencer PLC                     |        |                              |           |
| 5.625%, 3/24/14(a)                      |        | 139                          | 250,269   |
| MM02 PLC                                |        |                              |           |
| 7.625%, 1/25/12(a)                      |        | 89                           | 188,152   |
| Network Rail Infrastructure Finance PLC |        |                              |           |
| 4.375%, 12/09/30(a)                     |        | 395                          | 733,905   |
| 4.75%, 11/29/35(a)                      |        | 430                          | 862,611   |
| 4.875%, 11/27/15(a)                     |        | 200                          | 402,332   |
| Northern Rock PLC                       |        |                              |           |
| 7.053%, 9/21/49(a)(b)                   |        | 60                           | 58,349    |
| Prudential PLC                          |        |                              |           |
| 6.125%, 12/19/31(a)                     |        | 27                           | 47,161    |
| Resolution PLC                          |        |                              |           |
| 6.586%, 11/29/49(a)(b)                  |        | 50                           | 68,746    |
| Rexam PLC                               |        |                              |           |
| 7.125%, 3/27/09(a)                      |        | 58                           | 116,387   |
| Royal & Sun Alliance Insurance          |        |                              |           |
| 8.50%, 7/29/49(a)(b)                    |        | 55                           | 110,346   |
| Royal Bank of Scotland Group PLC        |        |                              |           |
| 7.092%, 10/29/49(a)                     | EUR    | 50                           | 70,261    |
| 7.387%, 12/29/49(a)                     | GBP    | 117                          | 228,412   |

|   |        | Principal<br>Amount<br>(000) | Value        |
|---|--------|------------------------------|--------------|
| 7.648%, 8/31/49(a)(b)                   | U.S.\$ | 1,629                        | \$ 1,554,755 |
| South Wales Electricity                 |        |                              |              |
| 9.25%, 11/09/20(a)                      | GBP    | 19                           | 47,493       |
| Western Power Distribution LLC          |        |                              |              |
| 5.875%, 3/25/27(a)                      |        | 30                           | 56,246       |
| Yorkshire Power Finance                 |        |                              |              |
| 7.25%, 8/04/28(a)                       |        | 86                           | 177,956      |
| Zurich Finance PLC                      |        |                              |              |
| 6.625%, 10/02/22(a)(b)                  |        | 82                           | 142,076      |
|   |        |                              | 15,555,758   |
| <b>United States 8.6%</b>               |        |                              |              |
| ALB Finance BV                          |        |                              |              |
| 9.25%, 9/25/13(a)(g)                    | U.S.\$ | 276                          | 223,560      |
| Alcoa, Inc.                             |        |                              |              |
| 5.55%, 2/01/17(a)                       |        | 7,883                        | 7,678,696    |
| American International Group, Inc.      |        |                              |              |
| 4.25%, 5/15/13(a)                       |        | 4,480                        | 4,249,750    |
| Associated Materials, Inc.              |        |                              |              |
| Zero coupon, 3/01/14(a)(h)              |        | 13,045                       | 8,903,212    |
| AT&T Corp.                              |        |                              |              |
| Senior Note                             |        |                              |              |
| 8.00%, 11/15/31(a)                      |        | 1,000                        | 1,168,509    |
| Berry Plastics Holding Corp.            |        |                              |              |
| 10.25%, 3/01/16(a)                      |        | 150                          | 115,500      |
| Broder Brothers Co.                     |        |                              |              |
| 11.25%, 10/15/10(a)                     |        | 1,100                        | 742,500      |
| Burlington Coat Factory Warehouse Corp. |        |                              |              |
| 11.125%, 4/15/14(a)                     |        | 1,600                        | 1,236,000    |
| Cadbury Schweppes Finance               |        |                              |              |
| 5.125%, 10/01/13(a)(g)                  |        | 1,000                        | 961,797      |
| Capital One Financial Corp.             |        |                              |              |
| 6.75%, 9/15/17(a)                       |        | 1,755                        | 1,664,744    |
| CCH I Holdings, LLC                     |        |                              |              |
| 11.00%, 10/01/15(a)                     |        | 4,009                        | 2,786,255    |
| 11.75%, 5/15/14(a)                      |        | 11,000                       | 5,555,000    |
| Centennial Communications Corp.         |        |                              |              |
| 10.00%, 1/01/13(a)                      |        | 1,700                        | 1,581,000    |
| Central European Distribution Corp.     |        |                              |              |
| 8.00%, 7/25/12(a)(g)                    | EUR    | 62                           | 93,785       |
| CIT Group, Inc.                         |        |                              |              |
| 5.125%, 9/30/14(a)                      | U.S.\$ | 2,540                        | 1,933,209    |
| 7.625%, 11/30/12(a)                     |        | 10,435                       | 8,672,894    |
| Citigroup, Inc.                         |        |                              |              |
| 5.50%, 11/18/15(a)                      | GBP    | 85                           | 152,771      |
| 5.875%, 7/01/24(a)                      |        | 32                           | 52,762       |

## 9 ALLIANCEBERNSTEIN INCOME FUND



Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|                                      |        | Principal<br>Amount<br>(000) | Value      |
|--------------------------------------|--------|------------------------------|------------|
| Clear Channel Communications, Inc.   |        |                              |            |
| 5.75%, 1/15/13(a)                    | U.S.\$ | 220                          | \$ 174,900 |
| Digicel, Ltd.                        |        |                              |            |
| 9.25%, 9/01/12(a)(g)                 |        | 465                          | 461,513    |
| Dole Food Co., Inc.                  |        |                              |            |
| 8.875%, 3/15/11(a)                   |        | 1,150                        | 931,500    |
| Dynegy Holdings, Inc.                |        |                              |            |
| 8.375%, 5/01/16(a)                   |        | 46                           | 45,540     |
| EchoStar DBS Corp.                   |        |                              |            |
| 7.125%, 2/01/16(a)                   |        | 45                           | 41,963     |
| Edison Mission Energy                |        |                              |            |
| 7.00%, 5/15/17(a)                    |        | 30                           | 29,850     |
| Electronic Data Systems Corp.        |        |                              |            |
| 6.50%, 8/01/13(a)                    |        | 600                          | 594,707    |
| Embarq Corp.                         |        |                              |            |
| 7.082%, 6/01/16(a)                   |        | 1,202                        | 1,137,978  |
| Ford Motor Credit Co.                |        |                              |            |
| 6.625%, 6/16/08(a)                   |        | 454                          | 448,869    |
| 7.00%, 10/01/13(a)                   |        | 2,350                        | 1,833,045  |
| Freeport-McMoran Copper & Gold, Inc. |        |                              |            |
| 8.375%, 4/01/17(a)                   |        | 7,500                        | 7,959,375  |
| Freescale Semiconductor, Inc.        |        |                              |            |
| 10.125%, 12/15/16(a)                 |        | 300                          | 202,500    |
| French Lick Resorts & Casino         |        |                              |            |
| 10.75%, 4/15/14(a)(g)                |        | 150                          | 90,000     |
| General Electric Capital Corp.       |        |                              |            |
| 6.44%, 11/15/22(a)                   | GBP    | 238                          | 494,121    |
| General Motors Acceptance Corp.      |        |                              |            |
| 6.75%, 12/01/14(a)                   | U.S.\$ | 10,000                       | 7,077,010  |
| 6.875%, 9/15/11(a)                   |        | 3,960                        | 3,030,841  |
| 8.00%, 11/01/31(a)                   |        | 4,000                        | 2,866,768  |
| Georgia Gulf Corp.                   |        |                              |            |
| 10.75%, 10/15/16(a)                  |        | 250                          | 163,750    |
| Goldman Sachs Group, Inc.            |        |                              |            |
| 5.50%, 10/12/21(a)                   | GBP    | 50                           | 82,260     |
| 6.125%, 2/14/17(a)                   |        | 45                           | 84,050     |
| Harrah's Operating Co., Inc.         |        |                              |            |
| 5.625%, 6/01/15(a)                   | U.S.\$ | 19                           | 11,020     |
| 5.75%, 10/01/17(a)                   |        | 20                           | 11,100     |
| 6.50%, 6/01/16(a)                    |        | 11                           | 6,518      |
| Hertz Corp.                          |        |                              |            |
| Class A                              |        |                              |            |
| 10.50%, 1/01/16(a)                   |        | 5,000                        | 4,681,250  |
| HSBC Finance Corp.                   |        |                              |            |
| 7.00%, 3/27/12(a)                    | GBP    | 30                           | 59,456     |

|                               |        | Principal<br>Amount<br>(000) | Value      |
|-------------------------------|--------|------------------------------|------------|
| Iirsa Norte Finance, Ltd.     |        |                              |            |
| 8.75%, 5/30/24(a)(g)          | U.S.\$ | 345                          | \$ 393,950 |
| ION Media Networks, Inc.      |        |                              |            |
| 10.508%, 1/15/13(a)(b)(g)     |        | 6,400                        | 4,800,000  |
| Ipalco Enterprises, Inc.      |        |                              |            |
| 8.375%, 11/14/08(a)           |        | 100                          | 101,250    |
| JPMorgan Chase & Co.          |        |                              |            |
| 7.00%, 6/28/17(a)(g)          | RUB    | 46,000                       | 1,591,319  |
| JPMorgan Chase Capital XXV    |        |                              |            |
| 6.80%, 10/01/37(a)            | U.S.\$ | 5,100                        | 4,659,753  |
| Limited Brands, Inc.          |        |                              |            |
| 6.90%, 7/15/17(a)             |        | 5,593                        | 4,982,541  |
| M&T Bank Corp.                |        |                              |            |
| 6.625%, 12/04/17(a)           |        | 506                          | 484,886    |
| Majapahit Holding BV          |        |                              |            |
| 7.875%, 6/29/37(a)(g)         |        | 188                          | 172,020    |
| Mellon Capital III            |        |                              |            |
| 6.369%, 9/05/66(a)(b)         | GBP    | 250                          | 428,174    |
| Merrill Lynch & Co., Inc.     |        |                              |            |
| 5.125%, 9/24/10(a)            |        | 65                           | 120,986    |
| 5.70%, 5/02/17(a)             | U.S.\$ | 13,500                       | 12,824,190 |
| 6.05%, 5/16/16(a)             |        | 2,678                        | 2,541,218  |
| Morgan Stanley                |        |                              |            |
| 5.125%, 11/30/15(a)           | GBP    | 100                          | 168,341    |
| Nextel Communications, Inc.   |        |                              |            |
| Series E                      |        |                              |            |
| 6.875%, 10/31/13(a)           | U.S.\$ | 3,830                        | 3,025,700  |
| NRG Energy, Inc.              |        |                              |            |
| 7.25%, 2/01/14(a)             |        | 45                           | 44,438     |
| 7.375%, 2/01/16(a)            |        | 15                           | 14,700     |
| Qantas Airways, Ltd.          |        |                              |            |
| 6.05%, 4/15/16(a)(g)          |        | 5,000                        | 5,340,335  |
| Quality Distribution LLC      |        |                              |            |
| 9.00%, 11/15/10(a)            |        | 1,875                        | 1,171,875  |
| Qwest Corp.                   |        |                              |            |
| 7.625%, 6/15/15(a)            |        | 700                          | 682,500    |
| Rainbow National Services LLC |        |                              |            |
| 10.375%, 9/01/14(a)(g)        |        | 1,750                        | 1,855,000  |
| RBS Global & Rexnord Corp.    |        |                              |            |
| 11.75%, 8/01/16(a)            |        | 2,150                        | 1,859,750  |
| RH Donnelley Corp.            |        |                              |            |
| 6.875%, 1/15/13(a)            |        | 9                            | 5,490      |
| Select Medical Corp.          |        |                              |            |
| 7.625%, 2/01/15(a)            |        | 250                          | 197,500    |
| 8.449%, 9/15/15(a)            |        | 5,000                        | 3,900,000  |

Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|   |        | Principal<br>Amount<br>(000) | Value        |
|---|--------|------------------------------|--------------|
| Sirius Satellite Radio, Inc.              |        |                              |              |
| 9.625%, 8/01/13(a)                        | U.S.\$ | 1,650                        | \$ 1,390,125 |
| Six Flags, Inc.                           |        |                              |              |
| 9.625%, 6/01/14(a)                        |        | 1,675                        | 946,375      |
| SLM Corp.                                 |        |                              |              |
| 5.05%, 11/14/14(a)                        |        | 3,610                        | 2,625,466    |
| 5.375%, 5/15/14(a)                        |        | 11,385                       | 8,544,101    |
| Southern Peru Copper Corp.                |        |                              |              |
| 7.50%, 7/27/35(a)                         |        | 370                          | 379,405      |
| Starwood Hotels & Resorts Worldwide, Inc. |        |                              |              |
| 7.375%, 11/15/15(a)                       |        | 1,213                        | 1,180,278    |
| Terrestar Networks, Inc.                  |        |                              |              |
| 15.00%, 2/15/14(a)(g)                     |        | 2,595                        | 2,283,937    |
| The Bear Stearns Cos., Inc.               |        |                              |              |
| 4.625%, 1/26/11(a)                        | GBP    | 80                           | 140,828      |
| 5.125%, 1/20/10(a)                        |        | 110                          | 200,937      |
| 5.55%, 1/22/17(a)                         | U.S.\$ | 14,000                       | 12,499,718   |
| TNK-BP Finance                            |        |                              |              |
| 7.50%, 7/18/16(a)(g)                      |        | 766                          | 711,423      |
| UBS Preferred Funding Trust I             |        |                              |              |
| 8.622%, 10/29/49(a)(b)                    |        | 3,760                        | 3,732,435    |
| Union Carbide Corp.                       |        |                              |              |
| 7.75%, 10/01/96(a)                        |        | 1,785                        | 1,630,846    |
| United States Steel Corp.                 |        |                              |              |
| 6.05%, 6/01/17(a)(c)                      |        | 965                          | 892,598      |
| US Bank NA                                |        |                              |              |
| 6.30%, 2/04/14(a)                         |        | 2,695                        | 2,921,906    |
| Wachovia Bank NA                          |        |                              |              |
| 4.875%, 2/01/15(a)                        |        | 3,841                        | 3,627,940    |
| Weatherford International, Ltd.           |        |                              |              |
| 5.15%, 3/15/13(a)                         |        | 1,595                        | 1,596,384    |
| West Corp.                                |        |                              |              |
| 11.00%, 10/15/16(a)                       |        | 150                          | 126,750      |
| William Lyon Homes, Inc.                  |        |                              |              |
| 10.75%, 4/01/13(a)                        |        | 2,000                        | 1,040,000    |
| Windstream Corp.                          |        |                              |              |
| 8.625%, 8/01/16(a)                        |        | 43                           | 42,248       |
| Wyeth                                     |        |                              |              |
| 5.50%, 2/01/14(a)                         |        | 100                          | 103,581      |
| XM Satellite Radio, Inc.                  |        |                              |              |
| 9.75%, 5/01/14(a)                         |        | 1,650                        | 1,592,250    |
|   |        |                              | 179,867,275  |
| <b>Total Corporates</b>                   |        |                              |              |
| (cost \$253,761,618)                      |        |                              | 226,853,548  |

|   |        | Principal<br>Amount<br>(000) | Value        |
|---|--------|------------------------------|--------------|
| <b>EMERGING MARKETS - SOVEREIGNS 8.3%</b> |        |                              |              |
| <b>Argentina 1.0%</b>                     |        |                              |              |
| Republic of Argentina                     |        |                              |              |
| 3.092%, 8/03/12(a)(b)                     | U.S.\$ | 10,326                       | \$ 8,742,417 |
| 7.00%, 3/28/11 10/03/15(a)                |        | 1,704                        | 1,347,854    |
| 7.82%, 12/31/33(a)                        | EUR    | 7,456                        | 8,386,671    |
| 8.28%, 12/31/33(a)(d)                     | U.S.\$ | 2,104                        | 1,751,499    |
| 10.50%, 6/12/12(a)                        | ARS    | 447                          | 113,267      |
|   |        |                              | 20,341,708   |
| <b>Brazil 1.5%</b>                        |        |                              |              |
| Republic of Brazil                        |        |                              |              |
| 6.00%, 1/17/17(a)                         | U.S.\$ | 1,323                        | 1,348,799    |
| 7.125%, 1/20/37(a)                        |        | 8,649                        | 9,325,352    |
| 8.00%, 1/15/18(a)                         |        | 1,144                        | 1,281,166    |
| 8.25%, 1/20/34(a)                         |        | 4,331                        | 5,218,855    |
| 8.75%, 2/04/25(a)                         |        | 982                          | 1,202,950    |
| 8.875%, 10/14/19 4/15/24(a)               |        | 11,050                       | 13,647,262   |
| 11.00%, 8/17/40(a)                        |        | 271                          | 362,801      |
|   |        |                              | 32,387,185   |
| <b>Colombia 0.1%</b>                      |        |                              |              |
| Republic of Colombia                      |        |                              |              |
| 7.375%, 1/27/17 9/18/37(a)                |        | 1,381                        | 1,484,975    |
| 10.75%, 1/15/13(a)                        |        | 314                          | 388,183      |
| 11.75%, 2/25/20(a)                        |        | 332                          | 489,285      |
|   |        |                              | 2,362,443    |
| <b>Costa Rica 0.0%</b>                    |        |                              |              |
| Republic of Costa Rica                    |        |                              |              |
| 8.05%, 1/31/13(a)(g)                      |        | 220                          | 240,900      |
| 8.11%, 2/01/12(a)(g)                      |        | 202                          | 219,170      |
|   |        |                              | 460,070      |
| <b>Dominican Republic 0.1%</b>            |        |                              |              |
| Dominican Peso Structured Notes           |        |                              |              |
| Zero coupon, 11/04/08(g)                  | DOP    | 19,554                       | 539,864      |
| Zero coupon, 7/23/09(g)                   |        | 28,958                       | 713,504      |
| Dominican Republic                        |        |                              |              |
| 8.625%, 4/20/27(a)(g)                     | U.S.\$ | 406                          | 432,390      |
|   |        |                              | 1,685,758    |
| <b>Ecuador 0.4%</b>                       |        |                              |              |
| Republic of Ecuador                       |        |                              |              |
| 9.375%, 12/15/15(a)(g)                    |        | 1,099                        | 1,112,738    |

|                                    |        | Principal<br>Amount<br>(000) | Value        |
|------------------------------------|--------|------------------------------|--------------|
| 10.00%, 8/15/30(a)(g)              | U.S.\$ | 7,684                        | \$ 7,453,480 |
|                                    |        |                              | 8,566,218    |
| <b>El Salvador 0.1%</b>            |        |                              |              |
| Republic of El Salvador            |        |                              |              |
| 7.625%, 9/21/34(a)(g)              |        | 527                          | 571,795      |
| 7.65%, 6/15/35(a)(g)               |        | 451                          | 478,060      |
|                                    |        |                              | 1,049,855    |
| <b>Indonesia 1.0%</b>              |        |                              |              |
| Indonesian Rupiah Structured Notes |        |                              |              |
| 11.00%, 10/15/14 11/18/20(g)       | IDR    | 5,789,353                    | 621,200      |
| 12.90%, 6/17/22(g)                 |        | 2,102,200                    | 237,682      |
| 14.25%, 6/19/13(g)                 |        | 80,000,000                   | 9,994,552    |
| Republic of Indonesia              |        |                              |              |
| 6.625%, 2/17/37(a)(g)              | U.S.\$ | 720                          | 662,400      |
| 6.75%, 3/10/14(a)(g)               |        | 565                          | 593,250      |
| 6.875%, 3/09/17 1/17/18(a)(g)      |        | 8,280                        | 8,673,300    |
| 7.25%, 4/20/15(a)(g)               |        | 362                          | 388,698      |
| 8.50%, 10/12/35(a)(g)              |        | 801                          | 899,122      |
|                                    |        |                              | 22,070,204   |
| <b>Jamaica 0.0%</b>                |        |                              |              |
| Government of Jamaica              |        |                              |              |
| 9.25%, 10/17/25(a)                 |        | 104                          | 115,440      |
| 10.625%, 6/20/17(a)                |        | 207                          | 244,778      |
|                                    |        |                              | 360,218      |
| <b>Lebanon 0.1%</b>                |        |                              |              |
| Lebanese Republic                  |        |                              |              |
| 7.875%, 5/20/11(a)(g)              |        | 420                          | 410,550      |
| 10.125%, 8/06/08(a)(g)             |        | 875                          | 876,776      |
| 11.625%, 5/11/16(a)(g)             |        | 120                          | 136,398      |
|                                    |        |                              | 1,423,724    |
| <b>Pakistan 0.0%</b>               |        |                              |              |
| Islamic Republic of Pakistan       |        |                              |              |
| 6.875%, 6/01/17(a)(g)              |        | 676                          | 581,360      |
| <b>Panama 0.3%</b>                 |        |                              |              |
| Republic of Panama                 |        |                              |              |
| 6.70%, 1/26/36(a)                  |        | 654                          | 671,985      |
| 7.125%, 1/29/26(a)                 |        | 1,133                        | 1,226,472    |
| 7.25%, 3/15/15(a)                  |        | 372                          | 407,340      |
| 8.875%, 9/30/27(a)                 |        | 777                          | 992,618      |
| 9.375%, 7/23/12 4/01/29(a)         |        | 2,426                        | 3,098,115    |
|                                    |        |                              | 6,396,530    |



|                            | Principal<br>Amount<br>(000) | Value        |
|----------------------------|------------------------------|--------------|
| <b>Peru 0.5%</b>           |                              |              |
| Republic of Peru           |                              |              |
| 7.35%, 7/21/25(a)          | U.S.\$ 946                   | \$ 1,065,669 |
| 8.375%, 5/03/16(a)         | 5,140                        | 6,123,025    |
| 8.75%, 11/21/33(a)         | 2,819                        | 3,657,652    |
|                            |                              | 10,846,346   |
| <b>Philippines 1.3%</b>    |                              |              |
| Republic of Philippines    |                              |              |
| 7.50%, 9/25/24(a)          | 2,556                        | 2,824,380    |
| 7.75%, 1/14/31(a)          | 5,175                        | 5,651,100    |
| 8.25%, 1/15/14(a)          | 1,405                        | 1,599,944    |
| 8.875%, 3/17/15(a)         | 2,203                        | 2,585,771    |
| 9.00%, 2/15/13(a)          | 266                          | 310,723      |
| 9.50%, 10/21/24 2/02/30(a) | 516                          | 666,230      |
| 9.875%, 1/15/19(a)         | 1,087                        | 1,388,642    |
| 10.625%, 3/16/25(a)        | 8,768                        | 12,242,320   |
|                            |                              | 27,269,110   |
| <b>Turkey 0.6%</b>         |                              |              |
| Republic of Turkey         |                              |              |
| 6.875%, 3/17/36(a)         | 2,063                        | 1,829,881    |
| 7.00%, 6/05/20(a)          | 1,430                        | 1,430,000    |
| 7.375%, 2/05/25(a)         | 3,562                        | 3,553,095    |
| 8.00%, 2/14/34(a)          | 150                          | 153,750      |
| 9.50%, 1/15/14(a)          | 740                          | 861,175      |
| 11.00%, 1/14/13(a)         | 2,696                        | 3,282,380    |
| 11.50%, 1/23/12(a)         | 1,145                        | 1,382,587    |
|                            |                              | 12,492,868   |
| <b>Ukraine 0.1%</b>        |                              |              |
| Government of Ukraine      |                              |              |
| 6.385%, 6/26/12(a)(g)      | 250                          | 253,437      |
| 6.58%, 11/21/16(a)(g)      | 453                          | 447,904      |
| 6.75%, 11/14/17(a)(g)      | 526                          | 518,110      |
| 7.65%, 6/11/13(a)(g)       | 226                          | 240,408      |
|                            |                              | 1,459,859    |
| <b>Uruguay 0.3%</b>        |                              |              |
| Republic of Uruguay        |                              |              |
| 7.625%, 3/21/36(a)         | 185                          | 187,312      |
| 7.875%, 1/15/33(a)         | 884                          | 923,541      |
| 8.00%, 11/18/22(a)         | 4,184                        | 4,476,970    |
|                            |                              | 5,587,823    |
| <b>Venezuela 0.9%</b>      |                              |              |
| Republic of Venezuela      |                              |              |
| 4.894%, 4/20/11(a)(b)(g)   | 420                          | 353,724      |

**15 ALLIANCEBERNSTEIN INCOME FUND**



Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|                               |        | Principal<br>Amount<br>(000) | Value        |
|-------------------------------|--------|------------------------------|--------------|
| 5.75%, 2/26/16(a)             | U.S.\$ | 4,034                        | \$ 3,141,478 |
| 6.00%, 12/09/20(a)            |        | 2,255                        | 1,623,240    |
| 7.00%, 12/01/18 3/31/38(a)(g) |        | 3,992                        | 3,172,090    |
| 7.65%, 4/21/25(a)             |        | 5,573                        | 4,472,332    |
| 8.50%, 10/08/14(a)            |        | 3,490                        | 3,230,449    |
| 9.25%, 9/15/27(a)             |        | 574                          | 545,300      |
| 9.375%, 1/13/34(a)            |        | 1,694                        | 1,566,950    |
| 13.625%, 8/15/18(a)           |        | 458                          | 557,615      |
|                               |        |                              | 18,663,178   |

Total Emerging Markets - Sovereigns  
(cost \$166,829,900) 174,004,457

**COMMERCIAL MORTGAGE BACKED**

**SECURITIES 4.8%**

**NON-AGENCY FIXED RATE CMBS 4.8%**

Banc of America Commercial Mortgage, Inc.

Series 2007-5 Class A4

5.492%, 2/10/51(a) 3,919 3,765,596

Bear Stearns Commercial Mortgage Securities

Series 2006-T24 Class A4

5.537%, 10/12/41(a) 9,100 8,854,538

Credit Suisse Mortgage Capital Certificates

Series 2006-C5 Class A3

5.311%, 12/15/39(a) 13,000 12,608,355

Series 2006-C4 Class A3

5.467%, 9/15/39(a) 9,000 8,726,314

Series 2006-C4 Class AM

5.509%, 9/15/39(a) 13,000 11,731,737

JP Morgan Chase Commercial Mortgage  
Securities

Series 2006-CB15 Class AM

5.855%, 6/12/43(a) 1,651 1,489,331

JPMorgan Chase Commercial Mortgage  
Securities

Series 2006-CB17 Class A4

5.429%, 12/12/43(a) 21,106 20,362,953

LB-UBS Commercial Mortgage Trust

Series 2007-C7 Class A3

5.866%, 9/15/45(a) 15,465 15,265,266

Merrill Lynch/Countrywide Commercial  
Mortgage

Series 2006-4 Class AM

5.204%, 12/12/49(a) 10,000 8,890,306

Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|   |        | Principal<br>Amount<br>(000) | Value        |
|---|--------|------------------------------|--------------|
| <b>Morgan Stanley Capital I</b>   |        |                              |              |
| Series 2005-HQ6 Class A4A   |        |                              |              |
| 4.989%, 8/13/42(a)  | U.S.\$ | 7,800                        | \$ 7,605,983 |
|   |        |                              | 99,300,379   |
| <b>NON-AGENCY FLOATING RATE CMBS 0.0%</b>                                 |        |                              |              |
| <b>Opera Financial</b>  |        |                              |              |
| Series CSC3 Class B   |        |                              |              |
| 5.878%, 4/25/17(a)(b)(g)  | GBP    | 100                          | 161,786      |
| <b>Total Commercial Mortgage Backed Securities</b><br>(cost \$99,453,218) |        |                              | 99,462,165   |
| <b>BANK LOANS 4.2%</b>  |        |                              |              |
| <b>Allison Transmission, Inc.</b>   |        |                              |              |
| 5.74%-5.75%, 8/27/14(b)   | U.S.\$ | 499                          | 437,144      |
| <b>Alltel Corp.</b>   |        |                              |              |
| 5.568%, 5/16/15(b)  |        | 1,247                        | 1,125,429    |
| <b>Aramark Corp.</b>  |        |                              |              |
| 8.171%, 1/26/14(b)  | GBP    | 988                          | 1,788,356    |
| <b>Ashmore Energy International</b>                                       |        |                              |              |
| 5.696%, 3/30/14(b)  | U.S.\$ | 803                          | 682,428      |
| 7.83%, 3/30/12(b)   |        | 179                          | 152,484      |
| <b>Asurion Corp.</b>  |        |                              |              |
| 6.095%, 7/02/14(b)  |        | 1,000                        | 840,000      |
| <b>ATP Oil &amp; Gas Corp.</b>  |        |                              |              |
| 6.204%-8.332%, 4/30/10(b)   |        | 469                          | 441,894      |
| <b>Best Brands Corp.</b>  |        |                              |              |
| 7.00%-10.229%, 12/12/12(b)  |        | 627                          | 564,333      |
| <b>Blockbuster, Inc.</b>  |        |                              |              |
| 7.27%-9.11%, 8/20/11(b)   |        | 688                          | 614,958      |
| <b>Cablevision Systems Corp.</b>  |        |                              |              |
| 6.58%, 2/24/13  |        | 500                          | 465,115      |
| <b>Calpine Generating Co., LLC</b>  |        |                              |              |
| Zero coupon, 4/01/09(b)   |        | 4                            | 169          |
| <b>Carestream Health, Inc.</b>  |        |                              |              |
| 8.494%-10.081%, 10/30/13(b)   |        | 1,000                        | 660,000      |
| <b>Cenage Learning Acquisitions, Inc.</b>                                 |        |                              |              |
| 5.20%, 7/05/14(b)   |        | 1,493                        | 1,271,237    |
| <b>Cequel Communications, LLC</b>   |        |                              |              |
| 7.739%, 4/30/14(b)  |        | 1,250                        | 918,750      |
| 9.239%, 5/05/14(b)  |        | 2,401                        | 1,868,385    |
| <b>Charter Communications Operations</b>                                  |        |                              |              |
| 5.26%, 3/06/14(b)   |        | 1,500                        | 1,266,165    |
| <b>Chrysler Financial</b>   |        |                              |              |
| 6.80%, 8/03/12(b)   |        | 746                          | 617,992      |

|  | Principal<br>Amount<br>(000) | Value     |
|--|------------------------------|-----------|
| Community Health Systems, Inc.                 |                              |           |
| Delayed Draw                                   |                              |           |
| 0.50%-0.75%, 7/25/14(b)                        | U.S.\$ 58                    | \$ 53,421 |
| Term Loan B                                    |                              |           |
| 5.335%, 7/25/14(b)                             | 1,134                        | 1,044,189 |
| Crescent Resources, LLC                        |                              |           |
| 5.559%, 11/01/12(b)                            | 1,000                        | 687,500   |
| Dalbo, Inc.                                    |                              |           |
| 8.384%-9.50%, 10/31/14(b)                      | 771                          | 747,577   |
| Dealer Computer Services, Inc.                 |                              |           |
| 8.178%, 10/26/13(b)                            | 500                          | 455,000   |
| 4.678%, 10/26/12(b)                            | 667                          | 604,069   |
| Delphi Corp.                                   |                              |           |
| 6.75%, 1/11/16                                 | 2,000                        | 1,967,000 |
| Dresser, Inc.                                  |                              |           |
| 5.204%-5.565%, 5/04/14(b)                      | 1,719                        | 1,604,116 |
| First Data Corp.                               |                              |           |
| 5.349%-5.446%, 9/24/14(b)                      | 1,990                        | 1,788,492 |
| Firstlight Power Resources                     |                              |           |
| 7.125%, 11/01/13 5/01/14(b)                    | 3,000                        | 2,371,270 |
| Flakeboard Co., Ltd.                           |                              |           |
| 6.446%, 7/28/12(b)                             | 1,809                        | 1,682,071 |
| Ford Motor Co.                                 |                              |           |
| 5.80%, 12/15/13(b)                             | 1,488                        | 1,217,385 |
| Freescale Semiconductor, Inc.                  |                              |           |
| 4.869%, 12/01/13(b)                            | 1,492                        | 1,258,219 |
| GBGH LLC                                       |                              |           |
| 11.75%-13.75%, 8/07/13(b)                      | 644                          | 624,195   |
| Generac Power Systems, Inc.                    |                              |           |
| 7.203%, 11/09/13(b)                            | 715                          | 566,257   |
| Georgia Pacific Corp.                          |                              |           |
| 7.11%, 12/20/12                                | 1,500                        | 1,391,250 |
| Golden Gate National Senior Care Holdings, LLC |                              |           |
| 5.454%, 3/14/11(b)                             | 1,132                        | 1,030,250 |
| Graham Packaging Co., LP                       |                              |           |
| 7.61%, 10/07/11                                | 1,000                        | 912,750   |
| Graphic Packaging International, Inc.          |                              |           |
| 5.45%, 5/16/14                                 | 2,000                        | 1,822,500 |
| Grosvenor Capital Management                   |                              |           |
| 5.058%-5.111 %, 12/05/13(b)                    | 969                          | 905,560   |
| Harlan Sprague Dawley, Inc.                    |                              |           |
| 5.37%-6.75%, 7/11/14(b)                        | 910                          | 841,540   |
| Harrah s Entertainment, Inc.                   |                              |           |
| 5.90%, 1/28/15                                 | 1,500                        | 1,373,535 |

Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|   |        | Principal<br>Amount<br>(000) | Value        |
|---|--------|------------------------------|--------------|
| HCA, Inc.                                 |        |                              |              |
| 4.946%, 11/17/13(b)                       | U.S.\$ | 1,241                        | \$ 1,140,860 |
| HIT Entertainment, Inc                    |        |                              |              |
| 5.07%, 3/20/12(b)                         |        | 732                          | 618,569      |
| Huntsman International                    |        |                              |              |
| 4.428%, 4/19/14(b)                        |        | 939                          | 898,534      |
| Idearc, Inc.                              |        |                              |              |
| 4.70%-4.71%, 11/17/14(b)                  |        | 1,489                        | 1,188,722    |
| Infor Enterprise Solutions Holdings, Inc. |        |                              |              |
| 6.45%, 7/28/12(b)                         |        | 1,295                        | 1,135,986    |
| 7.204%, 7/28/12(b)                        |        | 675                          | 592,689      |
| Infrastrux Group, Inc.                    |        |                              |              |
| 8.61%, 11/03/12(b)                        |        | 1,727                        | 1,485,309    |
| IPC Systems, Inc.                         |        |                              |              |
| 10.093%, 5/31/15(b)                       |        | 2,000                        | 1,380,000    |
| 4.946%, 5/11/14(b)                        |        | 1,985                        | 1,501,990    |
| Landsource Communities                    |        |                              |              |
| 9.00%-9.75%, 2/27/13(b)                   |        | 1,308                        | 962,743      |
| Level 3 Communications, Inc.              |        |                              |              |
| 5.14%, 3/12/14(b)                         |        | 3,000                        | 2,577,510    |
| London Arena & Waterfront Finance LLC     |        |                              |              |
| 5.401%, 3/08/12(b)                        |        | 1,715                        | 1,543,500    |
| LPL Holdings, Inc.                        |        |                              |              |
| 4.696%, 6/28/13(b)                        |        | 1,749                        | 1,556,220    |
| Manor Care, Inc.                          |        |                              |              |
| 5.428%-9.00%, 11/09/14(b)                 |        | 1,000                        | 870,000      |
| Marvell Technology Group, Ltd.            |        |                              |              |
| 5.196%, 11/08/09(b)                       |        | 1,969                        | 1,850,625    |
| Mattress Holding Corp.                    |        |                              |              |
| 5.50%, 1/18/14(b)                         |        | 496                          | 332,492      |
| Metro Goldwyn Mayer Studios, Inc.         |        |                              |              |
| 5.946%, 4/08/12(b)                        |        | 2,450                        | 1,925,283    |
| Mylan Laboratories, Inc.                  |        |                              |              |
| 5.938%-6.25%, 10/02/14(b)                 |        | 599                          | 577,301      |
| Natural Products Group                    |        |                              |              |
| 4.946%-5.494%, 3/08/14(b)                 |        | 990                          | 613,800      |
| NCO Financial Systems, Inc                |        |                              |              |
| 6.10%-9.08%, 5/15/13(b)                   |        | 1,471                        | 1,359,091    |
| Newpage Corp.                             |        |                              |              |
| 6.313%, 12/21/14(b)                       |        | 499                          | 488,256      |
| North Las Vegas                           |        |                              |              |
| 6.704%, 5/09/11(b)                        |        | 61                           | 47,081       |
| 10.954%, 5/30/12(b)                       |        | 2,100                        | 525,000      |
| Northeast Biofuels, LLC                   |        |                              |              |
| 8.08%, 6/30/13(b)                         |        | 268                          | 238,780      |
| 7.75%, 6/30/13(b)                         |        | 683                          | 607,805      |

19 ALLIANCEBERNSTEIN INCOME FUND

|   |        | Principal<br>Amount<br>(000) | Value      |
|---|--------|------------------------------|------------|
| PetCo Animal Supplies, Inc.<br>2.25%-5.494%, 10/26/13(b)            | U.S.\$ | 988                          | \$ 874,925 |
| Riverside Energy Center<br>6.38%, 6/24/11(b)                        |        | 1,504                        | 1,475,737  |
| Rocky Mountain Energy Center, LLC<br>7.494%, 6/24/11(b)             |        | 815                          | 799,235    |
|   |        | 127                          | 125,048    |
| Sabre, Inc.<br>5.244%, 9/30/14(b)                                   |        | 972                          | 796,610    |
| Sequa Corp.<br>5.95%, 12/03/14(b)                                   |        | 499                          | 471,164    |
| Six Flags Theme Parks, Inc.<br>4.85%-5.35%, 4/30/15(b)              |        | 992                          | 805,989    |
| Sorenson Communications, Inc.<br>5.196%, 8/06/14(b)                 |        | 1,137                        | 1,056,064  |
| Sungard Data System, Inc.<br>7.63%, 2/28/14                         |        | 1,000                        | 927,920    |
| Talecris Biotherapeutics Holdings Corp.<br>6.57%-8.25%, 12/06/13(b) |        | 2,228                        | 1,871,100  |
|   |        | 1,000                        | 795,000    |
| Targus Group International<br>7.32%-8.345%, 11/22/12(b)             |        | 982                          | 798,922    |
| Texas Competitive Electric Holdings<br>6.478%-6.596%, 10/10/14(b)   |        | 1,546                        | 1,404,553  |
| Thompson Creek<br>9.40%, 9/30/12(b)                                 |        | 968                          | 929,160    |
| Travelport LLC<br>4.954%, 8/23/13(b)                                |        | 445                          | 384,634    |
|   |        | 89                           | 77,568     |
| Trinidad Drilling<br>5.619%, 5/01/11(b)                             |        | 981                          | 921,983    |
| Univision Communications, Inc.<br>1.00%, 9/29/14(b)                 |        | 50                           | 39,555     |
|   |        | 1,450                        | 1,139,190  |
| Venetian Macau<br>4.95%, 5/26/12 5/26/13(b)                         |        | 1,750                        | 1,576,593  |
| Vertafore, Inc.<br>8.843%, 1/31/13(b)                               |        | 500                          | 430,000    |
| Visteon Corp.<br>7.194%, 12/13/13(b)                                |        | 2,000                        | 1,546,660  |
| West Corp.<br>5.079%-6.093%, 10/24/13(b)                            |        | 990                          | 859,815    |
| Wide Open West Finance, LLC<br>5.171%-5.751%, 6/28/14(b)            |        | 2,500                        | 2,050,000  |
| Wimar Opco LLC<br>8.50%-9.25%, 1/03/12(b)                           |        | 1,000                        | 949,110    |

|  |        | Principal<br>Amount<br>(000) | Value      |
|--|--------|------------------------------|------------|
| Xerium Technology, Inc.<br>5.446%, 5/18/12(b)                                | U.S.\$ | 681                          | \$ 566,549 |
| Total Bank Loans<br>(cost \$102,386,432)                                     |        |                              | 88,354,215 |
| <b>INFLATION LINKED SECURITIES 2.5%</b>                                      |        |                              |            |
| <b>Cayman Islands 0.1%</b>   |        |                              |            |
| Unibanco (Cayman)<br>8.70%, 2/11/10(a)(g)                                    | BRL    | 4,918                        | 2,650,598  |
| <b>United States 2.4%</b>  |        |                              |            |
| United States Treasury Inflation Index<br>2.375%, 4/15/11(c)                 | U.S.\$ | 45,519                       | 48,904,493 |
| <b>Uruguay 0.0%</b>  |        |                              |            |
| Republic of Uruguay<br>3.70%, 6/26/37(a)                                     | UYU    | 15,862                       | 690,036    |
| Total Inflation Linked Securities<br>(cost \$47,980,824)                     |        |                              | 52,245,127 |
| <b>NON-US DOLLAR 1.3%</b>  |        |                              |            |
| <b>GOVERNMENT-RELATED - AGENCIES 1.3%</b>                                    |        |                              |            |
| European Investment Bank<br>Zero coupon, 9/12/08(a)(g)<br>5.625%, 6/07/32(a) | BRL    | 11,103                       | 5,996,402  |
| 6.25%, 4/15/14(a)  | GBP    | 300                          | 669,609    |
| Inter-American Development Bank<br>9.75%, 5/15/15(a)                         |        | 115                          | 246,934    |
| International Bank Reconstruction & Development<br>9.75%, 8/02/10(a)         |        | 56                           | 145,287    |
| International Finance Corp.<br>11.00%, 7/01/09(a)                            | ZAR    | 19,540                       | 2,348,670  |
|  |        | 140,580                      | 17,241,279 |
| Total Non-US Dollar<br>(cost \$29,512,257)                                   |        |                              | 26,648,181 |
| <b>GOVERNMENTS - SOVEREIGNS 1.0%</b>   |        |                              |            |
| <b>Germany 0.0%</b>  |        |                              |            |
| Kreditanstalt fuer Wiederaufbau<br>4.75%, 12/07/12(a)                        | GBP    | 130                          | 258,713    |
| 4.875%, 1/15/13(a)   |        | 300                          | 601,122    |
|  |        |                              | 859,835    |

|   |        | Shares or<br>Principal<br>Amount<br>(000) | Value        |
|---|--------|---|--------------|
| <b>Malaysia 0.1%</b>                                  |        |   |              |
| Government of Malaysia                                |        |   |              |
| 7.50%, 7/15/11(a)                                     | U.S.\$ | 1,504                                     | \$ 1,682,708 |
| <b>Mexico 0.4%</b>                                    |        |   |              |
| United Mexican States                                 |        |   |              |
| 5.625%, 1/15/17(a)                                    |        | 1,900                                     | 1,996,197    |
| 6.375%, 1/16/13(a)                                    |        | 349                                       | 383,684      |
| 6.75%, 9/27/34(a)                                     |        | 460                                       | 513,130      |
| 8.00%, 9/24/22(a)                                     |        | 2,448                                     | 3,106,022    |
| 11.375%, 9/15/16(a)                                   |        | 1,201                                     | 1,741,450    |
|   |        |   | 7,740,483    |
| <b>Russia 0.5%</b>                                    |        |   |              |
| Russian Federation                                    |        |   |              |
| 7.50%, 3/31/30(a)(g)                                  |        | 7,322                                     | 8,434,268    |
| 11.00%, 7/24/18(a)(g)                                 |        | 1,190                                     | 1,728,475    |
|   |        |   | 10,162,743   |
| <b>South Africa 0.0%</b>                              |        |   |              |
| Republic of South Africa                              |        |   |              |
| 5.875%, 5/30/22(a)                                    |        | 335                                       | 308,200      |
| 7.375%, 4/25/12(a)                                    |        | 304                                       | 329,080      |
|   |        |   | 637,280      |
| <b>Spain 0.0%</b>                                     |        |   |              |
| Kingdom of Spain                                      |        |   |              |
| 5.25%, 4/06/29(a)                                     | GBP    | 109                                       | 222,224      |
| Total Governments - Sovereigns<br>(cost \$19,877,883) |        |   | 21,305,273   |
| <b>PREFERRED STOCK 0.1%</b>                           |        |   |              |
| Federal National Mortgage Association(a)              |        |   |              |
| 8.25%   |        |   |              |
| (cost \$3,133,125)                                    | U.S.\$ | 125                                       | 3,014,066    |
| <b>QUASI-SOVEREIGNS 0.1%</b>                          |        |   |              |
| <b>Luxembourg 0.0%</b>                                |        |   |              |
| Russian Agricultural Bank                             |        |   |              |
| 6.299%, 5/15/17(a)(g)                                 |        | 298                                       | 275,805      |
| <b>Malaysia 0.1%</b>                                  |        |   |              |
| Petronas Capital, Ltd.                                |        |   |              |
| 7.00%, 5/22/12(a)(g)                                  |        | 873                                       | 977,934      |

|   |        | Shares or<br>Principal<br>Amount<br>(000) | Value                   |
|---|--------|---|-------------------------|
| <b>United States 0.0%</b>   |        |   |                         |
| Penex Project Funding Master Trust<br>5.75%, 3/01/18(a)(g)                            | U.S.\$ | 485                                       | \$ 494,885              |
| Total Quasi-Sovereigns<br>(cost \$1,707,724)  |        |   | 1,748,624               |
| <b>WARRANTS 0.0%</b>  |        |   |                         |
| Central Bank of Nigeria Warrants, expiring 11/15/20(i)                                |        | 4,500                                     | 1,035,000               |
| Republic of Venezuela Warrants, expiring 4/15/20(i)                                   |        | 1,785                                     |                         |
| Total Warrants<br>(cost \$0)  |        |   | 1,035,000               |
| <b>COLLATERALIZED MORTGAGE<br/>OBLIGATIONS 0.0%</b>                                   |        |   |                         |
| <b>Government National Mortgage Association 0.0%</b>                                  |        |   |                         |
| Government National Mortgage Association<br>.736%, 11/16/45(a)(b)<br>(cost \$356,668) |        | 6,376                                     | 277,422                 |
| <b>SHORT-TERM INVESTMENTS 3.1%</b>  |        |   |                         |
| <b>Agency Discount Note 1.2%</b>  |        |   |                         |
| Federal Home Loan Bank Discount Notes<br>Zero Coupon, 5/14/08                         |        | 26,200                                    | 26,116,102              |
| <b>Investment Companies 1.9%</b>  |        |   |                         |
| AllianceBernstein Fixed Income Shares, Inc.<br>-Government STIF Portfolio(j)          |        | 38,935,545                                | 38,935,545              |
| Total Short-Term Investments<br>(cost \$65,051,647)                                   |        |   | 65,051,647              |
| <b>Total Investments 152.5%</b><br><b>(cost \$3,094,374,647)</b>                      |        |   | <b>3,186,544,332</b>    |
| Other assets less liabilities (52.5)%   |        |   | (1,097,715,628)         |
| <b>Net Assets 100%</b>  |        |   | <b>\$ 2,088,828,704</b> |

- (a) Positions, or portion thereof, with an aggregate market value of \$854,922,281 have been segregated to collateralize open forward currency exchange contracts.
- (b) Variable rate coupon, rate shown as of March 31, 2008.
- (c) Positions, or portion thereof, with an aggregate market value of \$1,339,099,639 have been pledged to collateralize the loan payable outstanding.



- (d) Positions, or portions thereof, with a market value of \$733,518,043 have been segregated to collateralize reverse repurchase agreements.*
- (e) Positions, or portions thereof, with a market value of \$6,567,454 have been segregated to collateralize margin requirements for open futures contracts and swaps.*
- (f) Represents entire or partial position segregated as collateral for when issued and delayed delivery securities.*
- (g) Security is exempt from registration under Rule 144A of the Securities Act of 1933. These securities are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers. At March 31, 2008, the aggregate market value of these securities amounted to \$98,765,893 or 4.7% of net assets.*
- (h) Indicates a security that has a zero coupon that remains in effect until a predetermined date at which time the stated coupon rate becomes effective until final maturity.*
- (i) Non-income producing security.*
- (j) Investment in affiliated money market fund.*

**CREDIT DEFAULT SWAP CONTRACTS**

| Swap Counterparty & Referenced Obligation  | Notional Amount<br>(000) | Interest Rate | Termination Date | Unrealized<br>Appreciation<br>/<br>(Depreciation) |
|--|--------------------------|---------------|------------------|---|
| <b>Buy Contracts:</b>  |                          |               |                  |   |
| Lehman Brothers<br>Qantas Airways Ltd.<br>5.125%, 6/20/13                        | 5,000                    | 2.75%         | 3/20/16          | \$ (302,463)                                      |
| <b>Sale Contracts:</b>   |                          |               |                  |   |
| Citibank N.A.<br>Republic of Brazil<br>12.25%, 3/06/30                           | 1,910                    | 3.09%         | 8/20/10          | 98,689  |
| Citigroup Global Markets, Inc.<br>Gazprom OAO<br>5.875-10.50%<br>4/25/07-4/28/34 | 10,000                   | 1.04%         | 10/20/10         | (312,079)   |
| Citigroup Global Markets, Inc.<br>Republic of Philippines<br>10.625, 3/16/25     | 3,360                    | 4.95%         | 3/20/09          | 180,384   |
| JP Morgan Chase<br>Gazprom OAO<br>5.875-10.50%<br>4/25/07-4/28/34                | 1,380                    | 1.04%         | 10/20/10         | (43,067)  |
| JP Morgan Chase<br>Petroleos De Venezuela SA<br>5.50%, 4/12/37                   | 9,330                    | 6.62%         | 5/20/09          | (58,772)  |
| Lehman Brothers<br>Republic of Venezuela<br>9.25%, 9/15/27                       | 11,550                   | 0.69%         | 4/20/08          | 6,330   |

**FORWARD CURRENCY EXCHANGE CONTRACTS**

|                       | Contract<br>Amount<br>(000) | U.S. \$ Value on<br>Origination Date | U.S. \$<br>Current Value | Unrealized<br>Appreciation/<br>(Depreciation) |
|-----------------------|-----------------------------|--------------------------------------|--------------------------|---|
| <b>Buy Contracts:</b> |                             |                                      |                          |   |
| Australian Dollar     | 100                         | 91,423                               | 90,872                   | \$ (551)                                      |
| Australian Dollar     | 7,987                       | 7,304,404                            | 7,227,979                | (76,425)                                      |
| Canadian Dollar       | 607                         | 598,148                              | 590,634                  | (7,514)                                       |
| Canadian Dollar       | 19,662                      | 19,266,275                           | 19,130,123               | (136,152)                                     |
| Canadian Dollar       | 20,553                      | 20,173,740                           | 19,997,454               | (176,286)                                     |
| Euro                  | 7,107                       | 10,972,301                           | 11,192,562               | 220,261                                       |
| Hungarian Forint      | 3,359,173                   | 19,476,300                           | 20,272,723               | 796,423                                       |
| Japanese Yen          | 386,606                     | 3,615,746                            | 3,882,457                | 266,711                                       |
| Japanese Yen          | 58,987                      | 597,168                              | 593,626                  | (3,542)                                       |
| Mexican Peso          | 3,605                       | 332,390                              | 337,711                  | 5,321   |
| New Zealand Dollar    | 175                         | 138,759                              | 136,064                  | (2,695)                                       |
| Norwegian Krone       | 4,533                       | 848,450                              | 886,080                  | 37,630  |
| Norwegian Krone       | 313,392                     | 60,714,881                           | 61,118,613               | 403,732                                       |
| Peruvian Nouveau Sol  | 240                         | 83,565                               | 88,044                   | 4,479   |
| Polish Zloty          | 822                         | 361,224                              | 367,738                  | 6,514   |
| Pound Sterling        | 1,169                       | 2,283,732                            | 2,309,106                | 25,374  |
| Pound Sterling        | 404                         | 792,920                              | 799,019                  | 6,099   |
| Pound Sterling        | 520                         | 1,045,910                            | 1,027,795                | (18,115)                                      |
| Singapore Dollar      | 339                         | 241,797                              | 246,536                  | 4,739   |

Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|                    |                  |         |            |            |           |
|--------------------|------------------|---------|------------|------------|-----------|
| Singapore Dollar   | Settling 5/30/08 | 30,000  | 21,817,388 | 21,853,069 | 35,681    |
| South African Rand | Settling 5/23/08 | 745     | 94,709     | 90,688     | (4,021)   |
| Swedish Krona      | Settling 4/10/08 | 202,437 | 31,381,735 | 34,052,740 | 2,671,005 |
| Swedish Krona      | Settling 4/10/08 | 152,243 | 23,632,191 | 25,609,340 | 1,977,149 |
| Swedish Krona      | Settling 4/10/08 | 18,310  | 2,993,196  | 3,080,005  | 86,809    |
| Swedish Krona      | Settling 5/23/08 | 4,499   | 714,444    | 755,075    | 40,631    |
| Swedish Krona      | Settling 5/23/08 | 2,270   | 376,906    | 380,921    | 4,015     |
| Swiss Franc        | Settling 5/8/08  | 36,961  | 36,071,475 | 37,223,688 | 1,152,213 |
| Swiss Franc        | Settling 5/23/08 | 248     | 242,842    | 249,603    | 6,761     |

**Sale Contracts:**

|                    |                  |           |            |            |             |
|--------------------|------------------|-----------|------------|------------|-------------|
| Brazilian Real     | Settling 4/2/08  | 8,858     | 5,200,000  | 5,046,295  | 153,705     |
| Brazilian Real     | Settling 4/2/08  | 580       | 345,000    | 330,675    | 14,325      |
| Brazilian Real     | Settling 4/2/08  | 13,321    | 7,868,100  | 7,588,467  | 279,633     |
| Brazilian Real     | Settling 4/2/08  | 796       | 470,200    | 453,489    | 16,711      |
| Euro               | Settling 5/23/08 | 49        | 72,835     | 77,751     | (4,916)     |
| Euro               | Settling 5/23/08 | 226       | 349,623    | 356,357    | (6,734)     |
| Euro               | Settling 5/29/08 | 14,490    | 22,137,098 | 22,818,569 | (681,471)   |
| Euro               | Settling 5/29/08 | 665       | 1,025,928  | 1,046,523  | (20,595)    |
| Hungarian Forint   | Settling 4/24/08 | 8,819,355 | 48,447,344 | 53,225,104 | (4,777,760) |
| Hungarian Forint   | Settling 4/24/08 | 134,927   | 782,300    | 814,290    | (31,990)    |
| Hungarian Forint   | Settling 4/24/08 | 2,548,873 | 15,337,100 | 15,382,533 | (45,433)    |
| Hungarian Forint   | Settling 4/24/08 | 111,048   | 668,200    | 670,179    | (1,979)     |
| Hungarian Forint   | Settling 5/23/08 | 82,565    | 458,221    | 496,241    | (38,020)    |
| Japanese Yen       | Settling 4/16/08 | 326,338   | 3,047,780  | 3,277,224  | (229,444)   |
| Japanese Yen       | Settling 5/15/08 | 801,568   | 7,810,343  | 8,063,307  | (252,964)   |
| Japanese Yen       | Settling 5/23/08 | 57,934    | 544,407    | 583,025    | (38,618)    |
| Mexican Peso       | Settling 4/22/08 | 6,473     | 600,627    | 606,468    | (5,841)     |
| Mexican Peso       | Settling 4/22/08 | 8,457     | 781,229    | 792,315    | (11,086)    |
| Mexican Peso       | Settling 4/22/08 | 214,190   | 19,785,710 | 20,066,486 | (280,776)   |
| Mexican Peso       | Settling 5/23/08 | 4,493     | 412,709    | 419,284    | (6,575)     |
| New Zealand Dollar | Settling 5/14/08 | 197       | 153,425    | 153,360    | 65          |
| New Zealand Dollar | Settling 5/23/08 | 175       | 139,235    | 136,065    | 3,170       |
| Polish Zloty       | Settling 5/23/08 | 1,631     | 673,656    | 729,532    | (55,876)    |
| Pound Sterling     | Settling 5/29/08 | 247       | 486,978    | 487,279    | (301)       |
| Pound Sterling     | Settling 6/5/08  | 8,713     | 17,369,620 | 17,203,612 | 166,008     |
| Pound Sterling     | Settling 6/5/08  | 27,881    | 56,412,307 | 55,049,416 | 1,362,891   |
| South African Rand | Settling 5/22/08 | 100,042   | 12,434,938 | 12,180,686 | 254,252     |
| Swedish Krona      | Settling 5/23/08 | 1,017     | 166,809    | 170,721    | (3,912)     |
| Swiss Franc        | Settling 5/8/08  | 86,299    | 79,301,873 | 86,913,670 | (7,611,797) |
| Swiss Franc        | Settling 5/23/08 | 1,075     | 990,860    | 1,082,487  | (91,627)    |

**FINANCIAL FUTURES CONTRACTS**

| Type          | Number of Contracts | Expiration Month | Original Value | Value at March 31, 2008 | Unrealized Depreciation |
|---------------|---------------------|------------------|----------------|-------------------------|-------------------------|
| <b>Sold</b>   |                     |                  |                |                         |                         |
| U.S. T-Notes  |                     |                  |                |                         |                         |
| 10 Yr Futures | 3522                | June 2008        | 402,694,235    | 418,952,906             | \$ (16,258,671)         |
| U.S. T-Bonds  |                     |                  |                |                         |                         |
| Futures       | 135                 | June 2008        | 15,489,961     | 16,037,578              | (547,617)               |

\$ (16,806,288)

**REVERSE REPURCHASE AGREEMENTS**

| Broker                    | Interest Rate | Maturity | Amount        |
|---------------------------|---------------|----------|---------------|
| Deutsche Bank Alex. Brown | 1.000%        | 4/1/2008 | \$ 67,652,549 |
| Deutsche Bank Alex. Brown | 1.250%        | 4/1/2008 | 17,549,027    |
| Deutsche Bank Alex. Brown | 1.250%        | 4/1/2008 | 70,793,397    |
| Deutsche Bank Alex. Brown | 1.250%        | 4/1/2008 | 56,629,015    |
| Deutsche Bank Alex. Brown | 1.250%        | 4/1/2008 | 91,971,186    |
| Deutsche Bank Alex. Brown | 1.250%        | 4/1/2008 | 3,418,661     |

Edgar Filing: ALLIANCEBERNSTEIN INCOME FUND INC - Form N-Q

|                           |        |          |             |
|---------------------------|--------|----------|-------------|
| Deutsche Bank Alex. Brown | 1.300% | 4/1/2008 | 153,756,193 |
| Deutsche Bank Alex. Brown | 1.300% | 4/1/2008 | 174,325,336 |
| Deutsche Bank Alex. Brown | 1.500% | 4/1/2008 | 88,036,825  |

\$ 724,132,189

*Currency Abbreviations:*

*ARS - Argentine Peso*

*BRL - Brazilian Real*

*COP - Colombian Peso*

*DOP - Dominican Peso*

*EUR - Euro*

*GBP - British Pound*

*IDR - Indonesian Rupiah*

*HUF - Hungarian Forint*

*MXN - Mexican Peso*

*PEN - Peruvian Nuevo Sol*

*PLN - Polish Zloty*

*RUB - Russian Ruble*

*TRY - New Turkish Lira*

*U.S.\$ - United States Dollar*

*UYU - Uruguayan Peso*

*ZAR - South African Rand*

The Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, Fair Value Measurements ( FAS 157 ), effective December 1, 2007. In accordance with FAS 157, fair value is defined as the price that the Fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. FAS 157 also establishes a framework for measuring fair value, and a three-level hierarchy for fair value measurements based upon the transparency of inputs to the valuation of an asset or liability. Inputs may be observable or unobservable and refer broadly to the assumptions that market participants would use in pricing the asset or liability. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect the Fund's own assumptions about the assumptions that market participants would use in pricing the asset or liability developed based on the best information available in the circumstances. Each investment is assigned a level based upon the observability of the inputs which are significant to the overall valuation. The three-tier hierarchy of inputs is summarized below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following table summarizes the valuation of the Fund's investments by the above fair value hierarchy levels as of March 31, 2008:

| Level        | Investments<br>in Securities | Other<br>Financial<br>Instruments* |
|--------------|------------------------------|------------------------------------|
| Level 1      | \$ 38,935,545                | \$ (16,806,288)                    |
| Level 2      | 2,700,800,589                | (5,051,687)                        |
| Level 3      | 446,808,198                  | 0                                  |
| <b>Total</b> | <b>\$ 3,186,544,332</b>      | <b>\$ (21,857,975)</b>             |

\* Other financial instruments are derivative instruments not reflected in the Portfolio of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation / depreciation on the instrument.

Following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

|  | Investments<br>In Securities | Other<br>Financial<br>Instruments |
|--|------------------------------|-----------------------------------|
| Balance as of 12/31/2007   | \$414,540,260                | 0                                 |
| Accrued discounts /premiums  | 14,105                       | 0                                 |
| Realized gain (loss)   | 387,279                      | 0*                                |
| Change in unrealized appreciation/depreciation   | (14,178,285)                 | 0                                 |
| Net purchases (sales)  | 64,155,467                   | 0                                 |
| Net transfers in and/or out of Level 3   | (18,110,628)                 | 0                                 |
| <b>Balance as of 3/31/08</b>   | <b>\$ 446,808,198</b>        | <b>\$ 0</b>                       |
| Net change in unrealized appreciation/depreciation from Investments still held as of 3/31/08 | \$ (14,125,627)              | \$ 0                              |

\* The realized gain (loss) recognized during the period ended 3/31/08 for other financial instruments was \$0.

**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, as amended) are effective at the reasonable assurance level based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

(b) There were no changes in the registrant's internal controls over financial reporting that occurred during the last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**ITEM 3. EXHIBITS.**

The following exhibits are attached to this Form N-Q:

| <b>EXHIBIT NO.</b> | <b>DESCRIPTION OF EXHIBIT</b>  |
|--------------------|--|
| 3 (a) (1)          | Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 3 (a) (2)          | Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |



**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.

(Registrant): AllianceBernstein Income Fund, Inc.

By: /s/ Marc O. Mayer  
Marc O. Mayer  
President  
Date: May 23, 2008

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/ Marc O. Mayer  
Marc O. Mayer  
President  
Date: May 23, 2008

By: /s/ Joseph J. Mantineo  
Joseph J. Mantineo  
Treasurer and Chief Financial Officer  
Date: May 23, 2008