

CORNERSTONE STRATEGIC VALUE FUND INC
Form N-Q
November 16, 2018

OMB APPROVAL

OMB Number: 3235-0578

Expires: March 31, 2019

Estimated average burden hours per response: 10.5

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

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

Investment Company Act file number 811-05150

Cornerstone Strategic Value Fund, Inc.

(Exact name of registrant as specified in charter)

225 Pictoria Drive, Suite 450 Cincinnati, Ohio 45246

(Address of principal executive offices) (Zip code)

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Benjamin V. Mollozzi, Esq.

Ultimus Fund Solutions, LLC 225 Pictoria Drive, Suite 450 Cincinnati, Ohio 45246

(Name and address of agent for service)

Registrant's telephone number, including area code: (513) 587-3400

Date of fiscal year end: December 31

Date of reporting period: September 30, 2018

Form N-Q is to be used by management investment companies other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to Rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1.**Schedule of Investments.****CORNERSTONE STRATEGIC VALUE FUND, INC.****SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2018 (Unaudited)**

Description	No. of Shares	Value
EQUITY SECURITIES - 99.31%		
CLOSED-END FUNDS - 17.68%		
CONVERTIBLE SECURITIES - 0.07%		
Advent Claymore Convertible Securities and Income Fund	41,886	\$ 656,354
CORE - 4.61%		
Adams Diversified Equity Fund, Inc.	1,120,641	18,681,085
General American Investors Company, Inc.	420,807	15,565,651
Source Capital, Inc.	38,753	1,549,345
Sprott Focus Trust, Inc.	3,500	25,830
Tri-Continental Corporation	245,539	6,843,172
		42,665,083
CORPORATE DEBT BBB RATED - 0.29%		
BlackRock Credit Allocation Income Trust	221,609	2,712,501
DEVELOPED MARKET - 0.71%		
Aberdeen Japan Equity Fund, Inc.	22,966	192,685
European Equity Fund, Inc. (The)	14,682	137,864
Japan Smaller Capitalization Fund, Inc.	240,407	2,661,306
Morgan Stanley Asia-Pacific Fund, Inc.	109,301	1,799,094
New Germany Fund, Inc. (The)	56,937	1,036,253
New Ireland Fund, Inc. (The) *	68,376	722,051
		6,549,253
EMERGING MARKETS - 3.77%		
Central and Eastern Europe Fund, Inc.	55,788	1,341,980
Herzfeld Caribbean Basin Fund, Inc. (The) *	14,016	89,562
India Fund, Inc. (The)	249,210	5,515,017
Latin American Discovery Fund, Inc. (The)	49,621	550,793
Mexico Equity & Income Fund, Inc. (The)	33,475	410,404
Mexico Fund, Inc. (The)	251,205	4,094,642
Morgan Stanley China A Share Fund, Inc.	301,910	6,488,046
Morgan Stanley Emerging Markets Fund, Inc.	142,689	2,225,948
Morgan Stanley India Investment Fund, Inc.	103,441	2,422,588
Taiwan Fund, Inc. (The)	40,321	769,325
Templeton Dragon Fund, Inc.	293,556	5,850,571

Templeton Emerging Markets Fund	229,388	3,365,122
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See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.**SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2018 (Unaudited)(Continued)**

Description	No. of Shares	Value
EMERGING MARKETS - 3.77% (Continued)		
Voya Emerging Markets High Dividend Equity Fund	213,613	\$1,723,857 34,847,855
ENERGY MLP FUNDS - 0.07%		
Cushing Energy Income Fund (The)	3,253	30,025
Goldman Sachs MLP Energy and Renaissance Fund	7,797	50,291
Kayne Anderson Midstream/Energy Fund, Inc.	41,577	532,185 612,501
GENERAL & INSURED LEVERAGED - 0.06%		
Eaton Vance Tax-Advantaged Bond and Options Strategies Fund	66,005	580,196
GENERAL BOND - 0.10%		
Eaton Vance Limited Duration Income Fund	74,909	949,846
GLOBAL - 1.45%		
Aberdeen Global Dynamic Dividend Fund	64,699	669,635
Aberdeen Total Dynamic Dividend Fund	817,784	7,180,143
Gabelli Global Small and Mid Cap Value Trust (The) *	107,558	1,312,208
GDL Fund (The)	260,255	2,365,717
Lazard Global Total Return and Income Fund, Inc.	4,077	72,367
Lazard World Dividend & Income Fund, Inc.	4,066	42,449
Royce Global Value Trust, Inc.	163,521	1,718,606 13,361,125
GLOBAL INCOME - 0.24%		
BrandywineGLOBAL - Global Income Opportunities Fund Inc.	206,252	2,244,022
HIGH YIELD LEVERAGED - 0.05%		
Franklin Universal Trust	74,392	494,707
INCOME & PREFERRED STOCK - 0.18%		
Eagle Growth and Income Opportunities Fund	92,620	1,410,509
RiverNorth Opportunities Fund, Inc.	12,890	241,688 1,652,197

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CORNERSTONE STRATEGIC VALUE FUND, INC.**SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2018 (Unaudited)(Continued)**

Description	No. of Shares	Value
NATURAL RESOURCES - 1.90%		
Adams Natural Resources Fund, Inc.	535,580	\$10,674,109
BlackRock Energy and Resources Trust	14,425	210,317
BlackRock Resources & Commodities Strategy Trust	628,514	5,700,622
Tortoise Pipeline & Energy Fund, Inc.	57,377	992,622
		17,577,670
OPTION ARBITRAGE/OPTIONS STRATEGIES - 1.32%		
AllianzGI NFJ Dividend, Interest & Premium Strategy Fund	851,159	11,150,184
BlackRock Enhanced Global Dividend Trust	33,867	372,198
Cohen & Steers Global Income Builder, Inc.	77,276	720,212
		12,242,594
PACIFIC EX JAPAN - 0.17%		
Korea Fund, Inc. (The)	42,891	1,571,526
REAL ESTATE - 1.23%		
CBRE Clarion Global Real Estate Income Fund	1,012,194	7,389,016
Cohen & Steers REIT and Preferred Income Fund, Inc.	86,392	1,687,236
RMR Real Estate Income Fund	125,575	2,257,837
		11,334,089
SECTOR EQUITY - 0.91%		
Gabelli Healthcare & Wellness ^{Rx} Trust	266,349	2,937,829
GAMCO Natural Resources, Gold & Income Trust	2,764	16,169
Nuveen Real Asset Income and Growth Fund	216,119	3,481,678
Tekla Healthcare Opportunities Fund	104,821	1,964,346
		8,400,022
UTILITY - 0.55%		
Cohen & Steers Infrastructure Fund, Inc.	30,252	669,477
Gabelli Global Utility & Income Trust (The)	36,695	725,827
Macquarie Global Infrastructure Total Return Fund Inc.	171,682	3,648,242
		5,043,546
TOTAL CLOSED-END FUNDS		163,495,087
CONSUMER DISCRETIONARY - 11.30%		
Amazon.com, Inc. *	14,000	28,042,000
Booking Holdings, Inc. *	3,200	6,348,800

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.**SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2018 (Unaudited)(Continued)**

Description	No. of Shares	Value
CONSUMER DISCRETIONARY - 11.30% (Continued)		
Carnival Corporation	15,000	\$956,550
Charter Communications, Inc. - Class A *	14,000	4,562,320
Comcast Corporation - Class A	280,000	9,914,800
General Motors Company	39,000	1,313,130
Home Depot, Inc. (The)	69,600	14,417,640
Lowe's Companies, Inc.	30,000	3,444,600
Marriott International, Inc. - Class A	19,000	2,508,570
McDonald's Corporation	21,700	3,630,193
Netflix, Inc. *	28,000	10,475,640
Ross Stores, Inc.	20,000	1,982,000
Starbucks Corporation	24,000	1,364,160
TJX Companies, Inc. (The)	40,000	4,480,800
Twenty-First Century Fox, Inc. - Class B	25,000	1,145,500
Walt Disney Company (The)	85,000	9,939,900
		104,526,603
CONSUMER STAPLES - 4.56%		
Altria Group, Inc.	95,000	5,729,450
Costco Wholesale Corporation	16,500	3,875,520
Estée Lauder Companies, Inc. (The) - Class A	23,000	3,342,360
Kroger Company (The)	56,000	1,630,160
Mondelēz International, Inc.	45,000	1,933,200
Philip Morris International, Inc.	50,000	4,077,000
Sysco Corporation	32,500	2,380,625
Tyson Foods, Inc.	20,000	1,190,600
Walgreen Boots Alliance, Inc.	35,000	2,551,500
Walmart Inc.	165,000	15,495,150
		42,205,565
ENERGY - 3.55%		
Chevron Corporation	98,000	11,983,440
Concho Resources Inc. *	6,100	931,775
ConocoPhillips	59,000	4,566,600
EOG Resources, Inc.	28,600	3,648,502
Exxon Mobil Corporation	64,636	5,495,353
Marathon Petroleum Corporation	28,000	2,239,160
Occidental Petroleum Corporation	7,000	575,190

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CORNERSTONE STRATEGIC VALUE FUND, INC.**SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2018 (Unaudited)(Continued)**

Description	No. of Shares	Value
ENERGY - 3.55% (Continued)		
Phillips 66	30,000	\$3,381,600
		32,821,620
EXCHANGE-TRADED FUNDS - 3.00%		
iShares Core S&P 500 ETF	45,000	13,172,850
SPDR S&P 500 ETF Trust	50,000	14,536,000
		27,708,850
FINANCIALS - 10.91%		
Allstate Corporation (The)	18,000	1,776,600
American Express Company	32,000	3,407,680
Ameriprise Financial, Inc.	8,500	1,255,110
Aon plc	7,000	1,076,460
Bank of America Corporation	403,300	11,881,218
BB&T Corporation	42,000	2,038,680
Berkshire Hathaway, Inc. - Class B *	80,000	17,128,800
BlackRock, Inc. - Class A	7,000	3,299,310
Capital One Financial Corporation	25,000	2,373,250
Charles Schwab Corporation (The)	39,700	1,951,255
Citigroup Inc.	127,000	9,110,980
Goldman Sachs Group, Inc. (The)	22,000	4,933,280
Intercontinental Exchange, Inc.	20,000	1,497,800
JPMorgan Chase & Co.	181,000	20,424,040
Marsh & McLennan Companies, Inc.	14,000	1,158,080
Moody's Corporation	8,000	1,337,600
Morgan Stanley	104,500	4,866,565
Progressive Corporation (The)	20,000	1,420,800
Prudential Financial, Inc.	20,900	2,117,588
S&P Global Inc.	9,000	1,758,510
SunTrust Banks, Inc.	27,000	1,803,330
T. Rowe Price Group, Inc.	10,000	1,091,800
U.S. Bancorp	60,000	3,168,600
		100,877,336
HEALTH CARE - 13.32%		
Abbott Laboratories	57,000	4,181,520
AbbVie Inc.	94,000	8,890,520
Aetna Inc.	18,000	3,651,300
Allergan plc	12,400	2,361,952

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.**SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2018 (Unaudited)(Continued)**

Description	No. of Shares	Value
HEALTH CARE - 13.32% (Continued)		
Amgen Inc.	26,000	\$5,389,540
Anthem, Inc.	15,000	4,110,750
Baxter International Inc.	33,000	2,543,970
Becton, Dickinson and Company	11,000	2,871,000
Biogen, Inc. *	8,000	2,826,480
Boston Scientific Corporation *	68,000	2,618,000
Bristol-Myers Squibb Company	50,000	3,104,000
Centene Corporation *	11,400	1,650,492
Cigna Corporation	14,000	2,915,500
CVS Health Corporation	63,000	4,959,360
Danaher Corporation	17,000	1,847,220
Edwards Lifesciences Corporation *	8,000	1,392,800
Eli Lilly and Company	37,000	3,970,470
Express Scripts Holding Company *	22,000	2,090,220
HCA Healthcare, Inc.	20,000	2,782,400
Illumina, Inc. *	6,000	2,202,360
Intuitive Surgical, Inc. *	3,000	1,722,000
Johnson & Johnson	90,700	12,532,019
Pfizer Inc.	415,000	18,289,050
Stryker Corporation	15,000	2,665,200
Thermo Fisher Scientific Inc.	14,000	3,417,120
UnitedHealth Group Incorporated	58,000	15,430,320
Vertex Pharmaceuticals Incorporated *	9,000	&nb