

ALLIANCEBERNSTEIN INCOME FUND INC
Form N-Q
May 30, 2012

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, 2012

Date of reporting period: March 31, 2012

ITEM 1. SCHEDULE OF INVESTMENTS.

AllianceBernstein Income Fund**Portfolio of Investments****March 31, 2012 (unaudited)**

	Principal Amount (000)	U.S. \$ Value
GOVERNMENTS - TREASURIES - 81.3%		
Brazil - 0.4%		
Brazil Notas do Tesouro Nacional		
Series F		
10.00%, 1/01/14	BRL 16,419	\$ 9,044,125
South Africa - 0.5%		
South Africa Government Bond		
Series R203		
8.25%, 9/15/17	ZAR 79,000	10,747,025
United States - 80.4%		
U.S. Treasury Bonds		
5.375%, 2/15/31	U.S.\$ 1,961	2,637,545
6.25%, 8/15/23	10,000	13,850,000
6.625%, 2/15/27	45,570	66,873,975
7.625%, 2/15/25	85,000	132,214,865
8.00%, 11/15/21	75,000	113,923,800
8.75%, 8/15/20 (a)	70,000	107,619,540
U.S. Treasury Notes		
1.375%, 9/30/18 (a)	355,000	352,642,445
1.50%, 8/31/18 (a)	91,000	91,248,794
1.875%, 10/31/17 (a)	30,400	31,461,629
2.625%, 8/15/20 (a)	358,400	377,860,045
2.625%, 11/15/20	87,250	91,755,677
2.75%, 2/15/19 (a)	184,100	198,324,671
U.S. Treasury STRIPS Zero Coupon, 5/15/17 (b)	194,750	183,847,505
		1,764,260,491
Total Governments - Treasuries (cost \$1,768,752,863)		1,784,051,641
CORPORATES - INVESTMENT GRADES - 16.3%		
Financial Institutions - 7.2%		
Banking - 3.8%		
Banco Bradesco SA/Cayman Islands		
5.75%, 3/01/22 (c)	4,500	4,532,345
Barclays Bank PLC		
4.75%, 3/15/20	EUR 10,000	7,413,236
BNP Paribas SA		
5.00%, 1/15/21	U.S.\$ 5,500	5,550,968
Capital One Financial Corp.		
6.15%, 9/01/16	2,900	3,187,436
Citigroup, Inc.		

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8.50%, 5/22/19	9,100	11,219,190
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA/Utrecht		
3.875%, 2/08/22	5,750	5,560,664
Fifth Third Bancorp		
5.45%, 1/15/17	3,100	3,415,140
Goldman Sachs Group, Inc. (The)		
5.75%, 1/24/22	2,100	2,160,354
6.00%, 6/15/20	4,980	5,239,991
HSBC Bank USA NA		
4.875%, 8/24/20	2,030	2,080,042

	Principal		
	Amount		
		(000)	U.S. \$ Value
Itau Unibanco Holding SA/Cayman Island			
5.65%, 3/19/22 (c)	U.S.\$	2,227	\$ 2,233,681
6.20%, 12/21/21 (c)		1,475	1,541,375
JPMorgan Chase & Co.			
4.50%, 1/24/22		7,500	7,802,542
Macquarie Bank Ltd.			
5.00%, 2/22/17 (c)		812	818,179
Macquarie Group Ltd.			
4.875%, 8/10/17 (c)		3,455	3,479,531
Manufacturers & Traders Trust Co.			
6.625%, 12/04/17		506	581,786
Morgan Stanley			
10.09%, 5/03/17 (c)	BRL	11,615	6,331,001
Royal Bank of Scotland PLC (The)			
5.625%, 8/24/20	U.S.\$	3,895	4,014,693
Wachovia Bank NA			
4.875%, 2/01/15		3,841	4,139,884
Zions Bancorporation			
4.50%, 3/27/17		3,000	2,981,250
			84,283,288
Brokerage - 0.2%			
Charles Schwab Corp. (The)			
7.00%, 2/01/22 (a)		4,400	4,685,604
Finance - 0.6%			
General Electric Capital Corp.			
6.44%, 11/15/22	GBP	128	223,410
Series G			
6.875%, 1/10/39	U.S.\$	4,500	5,557,230
SLM Corp.			
5.05%, 11/14/14		3,610	3,699,441
Series A			
5.375%, 5/15/14		3,885	4,011,667
			13,491,748
Insurance - 2.0%			
American General Institutional Capital B			
8.125%, 3/15/46 (c)		509	516,635
American International Group, Inc.			
8.175%, 5/15/58		2,525	2,672,713
CIGNA Corp.			
5.125%, 6/15/20		1,690	1,861,618
Fairfax Financial Holdings Ltd.			
8.30%, 4/15/26		5,000	5,274,230
Genworth Financial, Inc.			
7.70%, 6/15/20		1,756	1,835,020
Great-West Life & Annuity Insurance Capital LP II			
7.153%, 5/16/46 (c)		2,707	2,707,000
Guardian Life Insurance Co. of America			
7.375%, 9/30/39 (c)		2,455	3,025,284
Hartford Financial Services Group, Inc.			

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5.95%, 10/15/36	3,533	3,403,795
Humana, Inc.		
8.15%, 6/15/38	2,900	3,767,723

	Principal		
	Amount		
	(000)		U.S. \$ Value
MetLife, Inc.			
4.75%, 2/08/21	U.S.\$	2,135	\$ 2,341,852
6.40%, 12/15/36		2,152	2,108,960
Nationwide Mutual Insurance Co.			
9.375%, 8/15/39 (c)		2,700	3,419,615
Pacific Life Insurance Co.			
9.25%, 6/15/39 (c)		1,500	1,942,701
Swiss Re Solutions Holding Corp.			
7.75%, 6/15/30		2,800	3,285,108
Transatlantic Holdings, Inc.			
8.00%, 11/30/39		2,122	2,364,967
ZFS Finance USA Trust II			
6.45%, 12/15/65 (c)		2,108	2,086,920
			42,614,141
Other Finance - 0.2%			
Aviation Capital Group Corp.			
6.75%, 4/06/21 (c)		4,235	4,107,569
IIRSA Norte Finance Ltd.			
8.75%, 5/30/24 (c)		315	367,952
Red Arrow International Leasing PLC			
8.375%, 6/30/12	RUB	835	28,477
			4,503,998
REITS - 0.4%			
Duke Realty LP			
6.75%, 3/15/20	U.S.\$	1,655	1,935,420
Entertainment Properties Trust			
7.75%, 7/15/20		3,308	3,478,345
HCP, Inc.			
5.375%, 2/01/21		3,468	3,737,051
			9,150,816
			158,729,595
Industrial - 6.7%			
Basic - 1.1%			
Anglo American Capital PLC			
9.375%, 4/08/19 (c)		3,492	4,588,286
ArcelorMittal			
5.25%, 8/05/20		2,500	2,447,355
6.25%, 2/25/22		2,200	2,224,418
GTL Trade Finance, Inc.			
7.25%, 10/20/17 (c)		2,536	2,908,792
Mondi Finance PLC			
5.75%, 4/03/17	EUR	942	1,354,335
Southern Copper Corp.			
7.50%, 7/27/35	U.S.\$	5,107	5,987,518
Teck Resources Ltd.			
6.00%, 8/15/40		327	344,349
Usiminas Commercial Ltd.			

7.25%, 1/18/18 (c)