

COHEN & STEERS QUALITY INCOME REALTY FUND INC
 Form 4
 December 22, 2009

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SMITH WILLARD H JR

2. Issuer Name and Ticker or Trading Symbol
 COHEN & STEERS QUALITY INCOME REALTY FUND INC [RQI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 280 PARK AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/18/2009

____ Director
 ____ Officer (give title below)
 ____ 10% Owner
 ____ Other (specify below)
 Director of Fund

NEW YORK, NY 10017

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.001 per share	12/18/2009		A		1,020.507 (1)	A	\$ 0 3,020.507
Common Stock, par value \$0.001 per share	12/18/2009		A		4,214.484 (2)	A	\$ 0 7,234.991

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH WILLARD H JR 280 PARK AVENUE NEW YORK, NY 10017				Director of Fund

Signatures

Tina M. Payne,
Attorney-in-Fact

12/22/2009

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Received in exchange for 1000 shares of Cohen & Steers Advantage Income Realty Fund, Inc. (RLF) common stock in connection with merger of RLF into Cohen & Steers Quality Income Realty Fund, Inc. (RQI) (the Merger). On the effective date of the Merger, the closing price of RLF's common stock was \$5.93 per share, and the closing price of RQI's common stock was \$5.82 per share.

(2) Received in exchange for 4500 shares of Cohen & Steers Premium Income Realty Fund, Inc. (RPF) common stock in connection with merger of RPF into Cohen & Steers Quality Income Realty Fund, Inc. (RQI) (the Merger). On the effective date of the Merger, the closing price of RPF's common stock was \$5.39 per share, and the closing price of RQI's common stock was \$5.82 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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