

COHEN & STEERS REIT & PREFERRED INCOME FUND INC
 Form N-Q
 May 27, 2005

SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
 REGISTERED MANAGEMENT COMPANY

Investment Company Act file number: 811-21326

Exact Name of Registrant
 (as specified in charter): Cohen & Steers REIT and Preferred Income Fund, Inc.

Address of Principal Executive Office: 757 Third Avenue
 New York, NY 10017

Name and address of agent for service: John E. McLean
 757 Third Avenue
 New York, NY 10017

Registrant telephone number, including area code: (212) 832-3232

Date of fiscal year end: December 31

Date of reporting period: March 31, 2005

Item 1. Schedule of Investments

 COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS
 MARCH 31, 2005 (UNAUDITED)

		NUMBER OF SHARES	VALUE	DIVIDEND YIELD (a)

COMMON STOCK	83.36% (b)			
DIVERSIFIED	6.75%			
Capital Trust -- Class A.....		97,400	\$ 3,231,732	6.63%
Colonial Properties Trust.....		300,000	11,523,000	7.03
Crescent Real Estate Equities Co.....		1,064,000	17,385,760	9.18
iStar Financial.....		990,000	40,768,200	7.12
Vornado Realty Trust.....		239,100	16,562,457	4.39

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

			89,471,149	

HEALTH CARE	12.45%			
Health Care Property Investors(c)....		2,819,500	66,173,665	7.08
Healthcare Realty Trust.....		199,200	7,258,848	7.14
Health Care REIT.....		1,745,600	55,859,200	7.50
Nationwide Health Properties.....		1,362,200	27,530,062	7.32
Ventas.....		335,000	8,361,600	5.77

			165,183,375	

HOTEL	2.02%			
Hospitality Properties Trust.....		545,200	22,015,176	7.13
Strategic Hotel Capital.....		323,800	4,759,860	5.99

			26,775,036	

INDUSTRIAL	3.72%			
First Industrial Realty Trust.....		1,303,400	49,307,622	7.35

MORTGAGE	2.53%			
Newcastle Investment Corp.....		1,135,074	33,598,190	8.45

-
- (a) Dividend yield is computed by dividing the security's current annual dividend rate by the last sale price on the principal exchange, or market, on which such security trades.
- (b) Percentages indicated are based on the net assets applicable to common shares of the fund.
- (c) 75,000 shares segregated as collateral for interest rate swap transactions.
-

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

	NUMBER OF SHARES	VALUE	DIVIDEND YIELD
	-----	-----	-----
OFFICE	24.37%		
Arden Realty.....	1,488,700	\$ 50,392,495	5.97%
Brandywine Realty Trust.....	787,800	22,373,520	6.20
CarrAmerica Realty Corp.....	942,300	29,729,565	6.34
CRT Properties.....	290,000	6,316,200	6.43
Equity Office Properties Trust.....	2,533,300	76,328,329	6.64
Highwoods Properties.....	910,200	24,411,564	6.34
HRPT Properties Trust.....	1,406,100	16,746,651	7.05
Mack-Cali Realty Corp.....	1,199,500	50,798,825	5.95
Maguire Properties.....	1,286,100	30,712,068	6.70

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

Prentiss Properties Trust.....	374,900	12,806,584	6.56
Reckson Associates Realty Corp.....	87,500	2,686,250	5.53

		323,302,051	

OFFICE/INDUSTRIAL	3.99%		
Liberty Property Trust.....	1,143,300	44,645,865	6.25
Mission West Properties.....	778,800	8,255,280	6.04

		52,901,145	

RESIDENTIAL -- APARTMENT	13.55%		
AMLI Residential Properties Trust....	590,400	16,171,056	7.01
Archstone-Smith Trust.....	1,941,500	66,224,565	5.04
Camden Property Trust.....	581,800	27,362,054	5.40
Education Realty Trust(a).....	368,800	6,133,144	--
GMH Communities Trust.....	604,200	7,075,182	7.77
Gables Residential Trust.....	1,186,100	39,497,130	7.24
Mid-America Apartment Communities....	349,000	12,738,500	6.41
Town & Country Trust.....	173,400	4,586,430	6.50

		179,788,061	

SELF STORAGE	1.08%		
Sovran Self Storage.....	222,200	8,805,786	6.11
U-Store-It Trust(a).....	315,800	5,494,920	--

		14,300,706	

(a) Nonincome producing security.

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

	NUMBER OF SHARES	VALUE	DIVIDEND YIELD
	-----	-----	-----
SHOPPING CENTER	12.90%		
COMMUNITY CENTER	8.24%		
Cedar Shopping Centers.....	400,000	\$ 5,696,000	6.32%
Heritage Property Investment Trust...	2,002,300	59,428,264	7.08
New Plan Excel Realty Trust.....	1,340,500	33,659,955	6.57
Ramco-Gershenson Properties Trust....	390,000	10,588,500	6.45

		109,372,719	

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

REGIONAL MALL	4.66%			
Glimcher Realty Trust.....		2,121,600	50,281,920	8.11
Macerich Co.....		215,200	11,465,856	4.88
			61,747,776	
TOTAL SHOPPING CENTER.....			171,120,495	
TOTAL COMMON STOCK (Identified cost -- \$916,539,030).....			1,105,747,830	
PREFERRED SECURITIES -- \$25 PAR VALUE 26.34%				
AUTOMOTIVE	0.26%			
DaimlerChrysler, 7.25% (CBTCS).....		26,008	642,658	7.34
DaimlerChrysler, 7.50% (CBTCS).....		38,800	956,032	7.61
Ford Motor Co., 8.00% (CORTS).....		80,000	1,907,200	8.39
			3,505,890	
BANK	2.64%			
ASBC Capital I, 7.625%, Series A (TOPrS).....		75,500	1,978,100	7.28
Cobank ACB, 7.00%, 144A(a).....		200,000	10,476,000	6.68
Colonial Capital Trust IV, 7.875%....		390,000	10,062,000	7.63
Countrywide Capital IV, 6.75%.....		71,100	1,786,032	6.73
First Republic Bank, 6.70%.....		200,000	5,060,000	6.65
Fleet Capital Trust VIII, 7.20% Series.....		87,900	2,268,699	6.97
HSBC USA, Series F.....		96,000	2,400,000	3.85
Old Second Bancorp Capital Trust I, 7.80%.....		90,000	949,050	7.50
			34,979,881	

(a) The fund prices this security at fair value using procedures approved by the fund's board of directors.

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

	NUMBER OF SHARES	VALUE	DIVIDEND YIELD
BANK -- FOREIGN			
Abbey National PLC, 7.375%, Series			1.35%

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

B.....	105,700	\$ 2,822,190	6.91%
Abbey National PLC, 7.375%, Series			
C.....	493,264	12,923,517	7.05
Northern Rock, 8.00%, Series.....	30,000	752,589	7.97
Royal Bank of Scotland Group, 7.25%, Series H.....	55,600	1,411,684	7.14

		17,909,980	

ELECTRIC -- INTEGRATED	1.49%		
DTE Energy Trust II, 7.50%, due 6/01/44, Series.....	55,200	1,457,280	7.10
Energy East Capital Trust I, 8.25%...	61,000	1,598,200	7.87
Enterprise Capital Trust, 7.44%.....	116,000	2,905,800	7.43
NVP Capital III, 7.75%, due 9/30/38, Series.....	81,900	2,037,672	7.79
NVP Capital I, 8.20%, due 3/31/37, Series A (QUIPS).....	2,600	64,688	8.24
Northern States Power Co., 8.00%, Notes (PINES).....	41,700	1,116,309	7.47
PSEG Funding Trust II, 8.75% Series.....	199,900	5,481,258	7.98
Puget Sound Energy Capital Trust II, 8.40% (TOPrS).....	70,800	1,811,772	8.21
Southern California Edison, 7.23%, due 4/30/07, Series M.....	12,300	1,241,378	7.16
Virginia Power Capital Trust II, 7.375%, (TruPS).....	79,761	2,085,750	7.05

		19,800,107	

FINANCE	1.38%		
MBNA Capital, 8.125%, Series D (TruPS).....	234,100	5,971,891	7.96
MBNA Capital, 8.10%, Series E (TOPrS).....	166,300	4,293,866	7.84
Merrill Lynch & Co., Series 1 (FRN).....	320,000	8,102,400	3.59

		18,368,157	

GAS -- DISTRIBUTION	3.57%		
Dominion CNG Capital, 8.40%.....	78,700	2,054,070	7.47
Laclede Capital Trust I, 7.70% (TOPrS).....	56,300	1,517,285	7.14
Southern Union Co., 7.55%, Series C.....	1,040,000	27,778,400	7.07
Southwest Gas Capital Trust II, 7.70%.....	600,000	15,960,000	7.26

		47,309,755	

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

		NUMBER OF SHARES	VALUE	DIVIDEND YIELD
		-----	-----	-----
INSURANCE	2.85%			
LIFE/HEALTH INSURANCE	0.20%			
Lincoln National Capital V, 7.65%, Series E (TruPS).....		63,700	\$ 1,635,816	7.45%
Torchmark Capital Trust I, 7.75%.....		41,000	1,065,590	7.45

			2,701,406	

MULTI-LINE	0.79%			
ING Groep NV, 7.05% Series.....		241,600	6,199,456	6.87
ING Groep NV, 7.20% Series.....		165,700	4,281,688	6.97

			10,481,144	

PROPERTY/CASUALTY	1.01%			
ACE Ltd., 7.80%, Series C.....		389,300	10,125,693	7.50
St. Paul Capital Trust I, 7.60% (TruPS).....		125,130	3,198,323	7.43

			13,324,016	

REINSURANCE	0.17%			
Everest Re Capital Trust II, 6.20%, Series B.....		100,000	2,291,000	6.77

REINSURANCE -- FOREIGN	0.68%			
PartnerRe Ltd., 6.75%, Series C.....		206,500	5,162,500	6.75
PartnerRe Ltd., 7.90%, Series D.....		54,000	1,333,800	6.58
RenaissanceRE Holdings Ltd., 8.10%, Series A.....		30,900	805,872	7.76
RenaissanceRE Holdings Ltd., 7.30%, Series B.....		65,900	1,700,220	7.07

			9,002,392	

TOTAL INSURANCE.....			37,799,958	

MEDIA	1.73%			
CABLE TELEVISION	0.91%			
Shaw Communications, 8.50%, Series B (COPrS).....		479,700	12,054,861	8.46

DIVERSIFIED SERVICES	0.82%			
AOL Time Warner, 7.625%, Series A-1 (CABCO).....		112,600	2,989,530	7.18
Liberty Media Corp., 8.75% (CBTCS)...		198,500	5,051,825	8.60
Liberty Media Corp., 8.75% (PPLUS)...		108,745	2,787,134	8.53

			10,828,489	

TOTAL MEDIA.....			22,883,350	

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

	NUMBER OF SHARES	VALUE	DIVIDEND YIELD
	-----	-----	-----
OIL -- EXPLORATION			1.19%
Nexen, 7.35%, due 11/1/43, Series B.....	608,660	\$ 15,800,814	7.08%
REAL ESTATE			7.75%
DIVERSIFIED			1.39%
iStar Financial, 7.875%, Series E....	400,000	10,168,000	7.74
iStar Financial, 7.80%, Series F....	243,600	6,297,060	7.54
iStar Financial, 7.65%, Series G....	80,000	2,010,400	7.59

		18,475,460	

HEALTH CARE			0.60%
Health Care REIT, 7.875%, Series D...	100,000	2,505,000	7.86
Health Care REIT, 7.625%, Series F...	10,000	250,000	7.62
Omega Healthcare Investors, 8.375%, Series D.....	200,000	5,200,000	8.05

		7,955,000	

HOTEL			0.18%
Innkeepers USA Trust, 8.00%, Series C.....	93,500	2,346,850	7.97

OFFICE			1.91%
Cousins Properties, 7.75%, Series A.....	457,500	11,551,875	7.67
Kilroy Realty Corp, 7.80%, Series E.....	100,000	2,515,000	7.75
Maguire Properties, 7.625%, Series A.....	288,900	7,179,165	7.67
SL Green Realty Corp., 7.625%, Series C.....	100,000	2,535,000	7.55
SL Green Realty Corp., 7.875%, Series D.....	60,000	1,510,200	7.82

		25,291,240	

RESIDENTIAL -- APARTMENT			1.98%
Apartment Investment and Management Co., 8.00%, Series T.....	93,700	2,315,327	8.09

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

Apartment Investment and Management Co., 8.00%, Series V.....	101,000	2,519,950	8.02
Apartment Investment & Management Co., 7.875%, Series Y.....	110,000	2,722,500	7.95
Associated Estates Realty Corp., 8.70%, Series B.....	40,000	1,024,000	8.50
Mid-America Apartment Communities, 8.30%, Series H.....	690,600	17,748,420	8.07
		26,330,197	

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)

MARCH 31, 2005 (UNAUDITED)

		NUMBER OF SHARES	VALUE	DIVIDEND YIELD
		-----	-----	-----
SHOPPING CENTER	1.69%			
COMMUNITY CENTER	0.30%			
Developers Diversified Realty Corp., 7.50%, Series I.....		47,800	\$ 1,205,038	7.44%
Developers Diversified Realty Corp., 8.00%, Series G.....		38,700	999,621	7.74
Saul Centers, 8.00%, Series A.....		69,400	1,759,984	7.89
			3,964,643	
REGIONAL MALL	1.39%			
Glimcher Realty Trust, 8.75%, Series F.....		279,300	7,261,800	8.41
Glimcher Realty Trust, 8.125%, Series G.....		240,000	6,024,000	8.09
Mills Corp., 8.75%, Series E.....		197,600	5,161,312	8.37
			18,447,112	
TOTAL SHOPPING CENTER.....			22,411,755	
TOTAL REAL ESTATE.....			102,810,502	
TELECOMMUNICATION SERVICES	2.13%			
Centaur Funding Corp., 9.08%(a).....		13,908	17,851,210	7.07
Telephone & Data Systems, 7.60%, Series A.....		197,800	5,059,724	7.43
United States Cellular Corp., 7.50%, due 6/15/34, Series.....		201,500	5,275,270	7.16
Verizon South, 7.00%, Series F.....		3,300	84,018	6.87

	----- 28,270,222 -----
TOTAL PREFERRED SECURITIES --\$25 PAR VALUE (Identified cost -- \$343,899,156).....	349,438,616 -----

(a) The fund prices this security at fair value using procedures approved by the fund's board of directors.

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

	NUMBER OF SHARES	VALUE	DIVIDEND YIELD
	-----	-----	-----
PREFERRED SECURITIES -- CAPITAL TRUST 34.12%			
BANK 6.45%			
AgFirst Farm Credit Bank, 7.30%, due 10/14/49, 144A.....	29,100,000	\$ 30,558,376	6.95%
Astoria Capital Trust I, 9.75%, due 11/1/29, Series B.....	13,500,000	16,140,600	8.15
BankBoston Capital Trust II, 7.75%, due 12/15/26.....	1,500,000	1,604,948	7.24
BT Preferred Capital Trust II, 7.875%, due 2/25/27.....	1,000,000	1,089,923	7.23
First Tennessee Bank, Series 144A....	2,000	2,005,000	0.10
Great Western Financial Trust II, 8.206%, due 2/1/27, Series A.....	2,232,000	2,440,085	7.51
Roslyn Preferred Trust FRN, 4.78%, due 4/1/32, 144A.....	10,000,000	10,050,000	5.74
Roslyn Real Estate Asset Corp. FRN, 4.813%, due 9/30/08, Series D.....	100	10,075,000	6.15
Sky Financial Capital Trust I, 9.75%, due 5/1/30, Series B.....	3,000,000	3,554,100	7.88
Webster Capital Trust I, 9.36%, due 1/29/27, 144A.....	7,300,000	8,079,669	8.46
		----- 85,597,701 -----	
BANK -- FOREIGN 7.86%			
BNP Paribas Capital Trust V, 7.20%...	19,550,000	20,088,172	7.01
CA Preferred Fund Trust, 7.00% (Eurobond).....	25,200,000	25,797,492	6.84

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

HBOS Capital Funding LP, 6.85%.....	23,000,000	23,464,830	6.71
HSBC Capital Funding LP, 10.176%.....	9,680,000	14,915,718	6.60
RBS Capital Trust B, 6.80%.....	19,700,000	20,032,733	6.69

		104,298,945	

ELECTRIC -- INTEGRATED	2.58%		
Dominion Resources Capital Trust III, 8.40%, due 1/15/31.....	21,732,000	27,704,453	6.59
DPL Capital Trust, 8.125%, due 9/1/31.....	3,000,000	3,472,260	7.02
Enterprise Capital Trust II, due 6/30/28, Series B.....	3,000,000	2,986,815	3.80

		34,163,528	

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

	NUMBER OF SHARES	VALUE	DIVIDEND YIELD
	-----	-----	-----
FINANCE	4.92%		
CREDIT CARD	0.51%		
MBNA Capital, 8.278%, due 12/1/26, Series A.....	6,200,000	\$ 6,760,127	7.59%

DIVERSIFIED FINANCIAL SERVICES	2.33%		
Old Mutual Capital Funding, 8.00%, due 5/29/49 (Eurobond).....	29,950,000	30,946,826	7.74

INVESTMENT BANKER/BROKER	1.04%		
Chase Capital I, 7.67%, due 12/1/06.....	2,519,000	2,708,056	7.13
JPM Capital Trust I, 7.54%, due 1/15/27.....	3,925,000	4,232,751	6.99
JPM Capital Trust II, 7.95%, due 2/27/07.....	6,400,000	6,892,909	7.38

		13,833,716	

MORTGAGE LOAN/BROKER	1.04%		
Countrywide Capital III, 8.05%, due 6/15/27, Series B (SKIS).....	11,285,000	13,718,170	6.62

TOTAL FINANCE.....		65,258,839	

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

FOOD	1.61%			
Dairy Farmers of America, 7.875%, 144A(a).....		135,000	13,708,170	7.76
Gruma S.A., 7.75%, due 12/29/49, 144A(a).....		8,000,000	7,658,152	8.10
			----- 21,366,322	
INSURANCE	7.91%			
LIFE/HEALTH	0.34%			
AmerUS Capital, 8.85%, due 2/1/27, Series A.....		4,000,000	4,463,040	7.93
MULTI-LINE	6.55%			
AFC Capital Trust I, 8.207%, due 02/03/27, Series B.....		15,750,000	16,809,125	7.69
AXA, 7.10%, due 5/29/49 (Eurobond)...		26,500,000	27,306,925	6.89
GenAmerica Capital I, 8.525%, due 6/30/27.....		14,000,000	15,471,806	7.71
USF&G Capital, 8.312%, due 7/1/46....		3,845,000	4,588,696	6.96
Zurich Capital Trust I, 8.376%, due 6/1/37.....		20,712,000	22,655,262	7.66
			----- 86,831,814	

(a) The fund prices this security at fair value using procedures approved by the fund's board of directors.

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

		NUMBER OF SHARES	VALUE	DIVIDEND YIELD
		-----	-----	-----
PROPERTY/CASUALTY	1.02%			
W.R. Berkley Capital Trust, 8.197%, due 12/15/45.....		13,100,000	\$ 13,583,744	7.91%
TOTAL INSURANCE.....			----- 104,878,598	
OIL COMPANY -- EXPLORATION AND PRODUCTION	0.83%			
Pemex Project Funding Master Trust, 7.75%, due 9/29/49.....		11,000,000	10,932,229	7.80

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

	PRINCIPAL AMOUNT	VALUE
	-----	-----
MEDIA	0.82%	
Liberty Media Corp., 8.25%, due 2/1/30.....	\$ 7,250,000	\$ 7,371,227
Rogers Cable, 8.75%, due 5/1/32.....	3,000,000	3,495,000

		10,866,227

MEDICAL -- HOSPITALS	1.20%	
Columbia/HCA, 7.50%, due 11/15/95.....	16,534,000	15,946,778

REAL ESTATE		
0.39%		
BF Saul Real Estate Investment Trust, 7.50%, due 3/1/14, 144A.....	5,000,000	5,212,500

TELEPHONE -- INTEGRATED	0.78%	
Citizens Communications Co., 9.00%, due 8/15/31.....	9,925,000	10,371,625

TOTAL CORPORATE BOND (Identified cost -- \$112,185,205).....		111,341,122

COMMERCIAL PAPER	0.14%	
Prudential FDG Corp., 2.12%, due 04/01/05 (Identified cost -- \$1,860,000).....	1,860,000	1,860,000

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

		VALUE

TOTAL INVESTMENTS (Identified cost -- \$1,814,002,086).....	152.35%	\$2,020,936,492 (a)
OTHER ASSETS IN EXCESS OF LIABILITIES.....	2.38%	31,524,609
LIQUIDATION VALUE OF AUCTION MARKET PREFERRED SHARES:		
SERIES M7, SERIES T7, SERIES W7, SERIES F7 (Equivalent to \$25,000 per share based on 3,280 shares outstanding per class), SERIES TH7 (Equivalent to \$25,000 per share based on 5,480 shares outstanding), SERIES W28A, SERIES W28B, SERIES W28C (Equivalent to \$25,000 per share based on 2,800 shares outstanding per class), AND		

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

SERIES TH28 (Equivalent to \$25,000 per share based on 2,040 shares outstanding).....	(54.73%)	(726,000,000)

NET ASSETS APPLICABLE TO COMMON SHARES (Equivalent to \$27.49 per share based on 48,251,666 shares of capital stock outstanding).....	100.00%	\$1,326,461,101

GLOSSARY OF PORTFOLIO ABBREVIATIONS

CABCO	Corporate Asset Backed Corporation
CBTCS	Corporate Backed Trust Certificates
COPrS	Canadian Origin Preferred Securities
CORTS	Corporate Backed Trust Securities
FRN	Floating Rate Note
PINES	Public Income Notes
PPLUS	Preferred Plus Trust
QUIPS	Quarterly Income Preferred Securities
SKIS	Subordinated Capital Income Securities
TOPrS	Trust Originated Preferred Securities
TruPS	Trust Preferred Securities

(a) At March 31, 2005, net unrealized appreciation was \$206,934,406 based on cost for federal income tax purposes of \$1,814,002,086. This consisted of aggregate gross unrealized appreciation on investments of \$212,791,160 and aggregate gross unrealized depreciation on investments of \$5,856,754.

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

SCHEDULE OF INVESTMENTS -- (CONTINUED)
MARCH 31, 2005 (UNAUDITED)

NOTE 1. INVESTMENTS IN INTEREST RATE SWAPS

The fund has entered into interest rate swap agreements with Merrill Lynch Derivative Products AG, UBS AG, and Royal Bank of Canada. Under the agreements the fund receives a floating rate and pays a respective fixed rate. The fund has segregated 75,000 shares of Health Care Property Investors as collateral for the interest rate swap transactions. Details of the swaps at March 31, 2005 are as follows:

COUNTERPARTY	NOTIONAL AMOUNT	FIXED RATE	FLOATING RATE (a) (RESET MONTHLY)	TERMINATION DATE

Merrill Lynch Derivative Products AG.....	\$43,625,000	3.3200%	2.850%	October 22, 2007

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

Merrill Lynch Derivative					
Products AG.....	\$58,500,000	3.2075%	2.716%		October 2, 2008
Merrill Lynch Derivative					
Products AG.....	\$20,000,000	3.4100%	2.800%		January 13, 2009
Royal Bank of Canada.....	\$58,125,000	3.3980%	2.850%		August 25, 2007
Royal Bank of Canada.....	\$43,250,000	3.4520%	2.820%		September 16, 2008
UBS AG.....	\$58,125,000	2.8325%	2.850%		August 25, 2006
UBS AG.....	\$58,125,000	3.9900%	1.840%		August 25, 2009
UBS AG.....	\$58,125,000	4.3975%	2.850%		August 25, 2010
UBS AG.....	\$58,125,000	4.5950%	2.850%		August 25, 2011

 (a) Based on LIBOR (London Interbank Offered Rate). Represents rates in effect at March 31, 2005.

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) are effective based on their evaluation of these disclosure controls and procedures required by Rule 30a-3(b) under the Investment Company Act of 1940 and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act as of a date within 90 days of the filing of this report.
- (b) During the last fiscal quarter, there were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

- (a) Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the

Edgar Filing: COHEN & STEERS REIT & PREFERRED INCOME FUND INC - Form N-Q

Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

COHEN & STEERS REIT AND PREFERRED INCOME FUND, INC.

By: /s/ Robert H. Steers

Name: Robert H. Steers
Title: Chairman

Date: May 27, 2005

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/ Robert H. Steers

Name: Robert H. Steers
Title: Chairman, Secretary and
principal executive officer

By: /s/ Martin Cohen

Name: Martin Cohen
Title: President, Treasurer
and principal financial officer

Date: May 27, 2005