

Cohen & Steers Select Preferred & Income Fund, Inc.  
Form N-Q  
May 25, 2012

**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 811-22455

Cohen & Steers Select Preferred and Income Fund, Inc.  
(Exact name of registrant as specified in charter)

280 Park Avenue

New York, NY  
(Address of principal executive offices)

10017  
(Zip code)

Tina M. Payne

280 Park Avenue

New York, NY 10017  
(Name and address of agent for service)

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

Date of fiscal year end: December 31

Date of reporting period: March 31, 2012

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**Item 1. Schedule of Investments**

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## Cohen &amp; Steers Select Preferred and Income Fund, Inc.

## SCHEDULE OF INVESTMENTS

March 31, 2012 (Unaudited)

	Number of Shares	Value
<b>PREFERRED SECURITIES \$25 PAR VALUE 53.8%</b>		
<b>BANK 12.8%</b>		
Ally Financial, 7.35%, due 8/8/32(a)	110,600	\$ 2,529,422
BAC Capital Trust II, 7.00%, due 2/1/32, Series V(a)	42,594	1,062,294
Citigroup Capital VIII, 6.95%, due 9/15/31, (TruPS)(a)	391,722	9,793,050
Citigroup Capital XVI, 6.45%, due 12/31/66, Series W (TruPS)	45,000	1,093,500
CoBank ACB, 7.00%, 144A (\$50 Par Value)(b),(c)	75,000	3,567,187
Countrywide Capital IV, 6.75%, due 4/1/33(a)	93,322	2,195,867
Countrywide Capital V, 7.00%, due 11/1/36(a)	145,759	3,479,267
First Niagara Financial Group, 8.625%, Series B(a)	120,000	3,308,400
First Republic Bank, 6.70%, Series A	60,000	1,518,600
Fleet Capital Trust VIII, 7.20%, due 3/15/32	43,413	1,080,550
KeyCorp, 7.75%, due 12/31/49, Series A (\$100 Par Value)(Convertible)(a)	20,308	2,287,798
Regions Financing Trust III, 8.875%, due 6/15/78(a)	26,371	673,779
US Bancorp, 6.50%, Series F	80,000	2,175,200
Zions Bancorp, 9.50%, due 12/29/49, Series C(a)	119,100	3,104,937
		37,869,851
<b>BANK FOREIGN 5.3%</b>		
Barclays Bank PLC, 7.75%, Series IV(a)	196,755	4,958,226
Deutsche Bank Capital Funding Trust VIII, 6.375%(a)	99,589	2,378,185
Deutsche Bank Capital Funding Trust X, 7.35%	4,715	117,733
Deutsche Bank Contingent Capital Trust III, 7.60%(a)	122,983	3,155,744
National Westminster Bank PLC, 7.76%, Series C(a)	171,226	3,996,415
Royal Bank of Scotland Group PLC, 6.35%, Series N	64,862	1,048,170
		15,654,473
<b>ELECTRIC INTEGRATED 2.4%</b>		
DTE Energy Co., 6.50%, due 12/1/61(a)	110,000	2,999,700
NextEra Energy Capital Holdings, 5.70%, due 3/1/72, Series G	160,000	4,008,000
		7,007,700

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	Number of Shares	Value
<b>FINANCE INVESTMENT BANKER/BROKER 0.6%</b>		
Raymond James Financial, 6.90%, due 3/15/42	72,158	\$ 1,874,665
<b>INSURANCE 11.9%</b>		
<b>LIFE/HEALTH INSURANCE FOREIGN 2.3%</b>		
Aegon NV, 6.375%	77,523	1,868,305
Aegon NV, 6.875%	43,589	1,065,751
Aegon NV, 7.25%	68,800	1,720,688
Aegon NV, 8.00%, due 2/15/42	40,000	1,045,600
Aviva PLC, 8.25%, due 12/1/41	40,000	1,058,000
		6,758,344
<b>MULTI LINE 1.2%</b>		
American International Group, 7.70%, due 12/18/62(a)	137,928	3,453,717
<b>MULTI LINE FOREIGN 4.8%</b>		
Allianz SE, 8.375%(d)	37,500	975,000
ING Groep N.V., 6.125%	108,600	2,331,642
ING Groep N.V., 6.375%	104,870	2,296,653
ING Groep N.V., 7.05%	94,064	2,198,275
ING Groep N.V., 7.375%(a)	171,502	4,095,468
ING Groep N.V., 8.50%(a)	92,789	2,347,562
		14,244,600
<b>REINSURANCE FOREIGN 3.6%</b>		
Arch Capital Group Ltd., 6.75%	125,000	3,181,250
Axis Capital Holdings Ltd., 6.875%, Series C	160,000	4,160,000
Endurance Specialty Holdings Ltd., 7.50%, Series B	100,000	2,582,000
Montpelier Re Holdings Ltd., 8.875%	29,100	792,975
		10,716,225
<b>TOTAL INSURANCE</b>		<b>35,172,886</b>

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	Number of Shares	Value
<b>INTEGRATED TELECOMMUNICATIONS SERVICES 4.3%</b>		
Qwest Corp., 7.00%, due 4/1/52	36,200	\$ 915,860
Qwest Corp., 7.375%, due 6/1/51(a)	202,397	5,270,418
Qwest Corp., 7.50%, due 9/15/51	43,969	1,148,030
Telephone & Data Systems, 6.875%, due 11/15/59(a)	137,534	3,591,013
United States Cellular Corp., 6.95%, due 5/15/60(a)	66,504	1,734,424
		12,659,745
<b>REAL ESTATE 15.4%</b>		
<b>DIVERSIFIED 3.1%</b>		
Cousins Properties, 7.50%, Series B(a)	110,000	2,747,250
DuPont Fabros Technology, 7.875%, Series A(a)	103,254	2,672,214
Lexington Corporate Properties Trust, 8.05%, Series B	77,000	1,940,400
Sovereign Real Estate Investment Trust, 12.00%, 144A (\$1,000 Par Value)(b)	1,500	1,758,151
		9,118,015
<b>HEALTH CARE 1.3%</b>		