

ALLIANCEBERNSTEIN INCOME FUND INC  
Form N-Q  
May 30, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**

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**FORM N-Q**

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

Investment Company Act file number: 811-05207

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**ALLIANCEBERNSTEIN INCOME FUND, INC.**

(Exact name of registrant as specified in charter)

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1345 Avenue of the Americas, New York, New York 10105

(Address of principal executive offices) (Zip code)

Mark R. Manley

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, 2007

Date of reporting period: March 31, 2007



**ITEM 1. SCHEDULE OF INVESTMENTS.**

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## AllianceBernstein Income Fund

## PORTFOLIO OF INVESTMENTS

March 31, 2007 (unaudited)

	Principal Amount (000)	U.S.\$ Value
<b>U.S. TREASURIES 58.5%</b>		
United States Treasury Bonds		
5.375%, 2/15/31(a)(b)	U.S.\$ 1,961	\$ 2,090,610
6.625%, 2/15/27(a)(b)	73,570	89,238,129
7.25%, 5/15/16(a)(b)	21,695	25,812,820
8.75%, 5/15/17(a)(b)	8,075	10,674,770
11.25%, 2/15/15(a)(c)	168,000	240,528,792
12.00%, 8/15/13(a)(b)(c)	82,000	89,812,386
12.50%, 8/15/14(a)(c)	70,300	82,786,475
13.25%, 5/15/14(a)(b)	150,000	176,015,700
United States Treasury Notes		
3.50%, 11/15/09(a)(b)(c)	10,854	10,572,046
4.00%, 2/15/15(a)(b)	179	171,602
4.125%, 8/15/08 5/15/15(a)(b)	3,074	3,019,931
4.25%, 11/15/13 8/15/14(a)(b)	427	418,680
4.375%, 8/15/12(a)(b)	700	695,598
4.50%, 2/15/16(a)(b)	598	591,927
4.625%, 11/15/16(a)(c)	15,966	15,919,220
4.75%, 5/15/14(a)(c)	60,280	60,823,906
4.875%, 5/31/08 8/15/16(a)(b)(c)	81,250	82,446,136
5.125%, 5/15/16(a)(c)	12,000	12,407,340
United States Treasury Strips		
Zero Coupon, 5/15/17 11/15/21(a)(b)(c)	545,350	299,268,161
Total U.S. Treasuries (cost \$1,251,358,141)		1,203,294,229
<b>MORTGAGE PASS-THRU 37.5%</b>		
<b>FIXED RATE 30-YEAR 25.3%</b>		
Federal Home Loan Mortgage Corp.		
6.00%, 9/01/36(a)(b)	91,160	91,894,206
7.00%, 2/01/37(a)(b)	27,075	27,914,238
Federal National Mortgage Association		
5.00%, 12/01/36 1/01/37(a)(b)	17,778	17,176,299
5.50%, 1/01/36 8/01/36(a)(b)	121,136	119,982,325
6.50%, TBA	53,630	54,702,600
7.50%, 11/01/29(a)(b)	133	139,158
8.00%, 6/01/28(a)(b)	110	115,814
Government National Mortgage Association		
5.50%, 7/15/33 12/15/36(a)(b)	209,859	208,634,009
6.50%, 2/15/29(a)(b)	114	117,577
		520,676,226

		Principal Amount (000)	U.S.\$ Value
<b>AGENCY ARMS 12.2%</b>			
Federal Home Loan Mortgage Corp.			
4.208%, 4/01/35(a)(b)(d)	U.S.\$	7,123	\$ 7,051,903
4.233%, 10/01/35(a)(b)(d)		2,377	2,383,560
4.575%, 4/01/35(a)(b)(d)		1,730	1,727,026
4.669%, 6/01/35(a)(b)(d)		3,522	3,522,164
5.79%, 12/01/36(a)(b)(d)		13,688	13,843,856
5.805%, 2/01/37(a)(b)(d)		12,129	12,225,787
5.809%, 2/01/37(a)(b)(d)		24,709	24,923,716
5.825%, 3/01/37(a)(b)(d)		25,006	25,237,808
5.894%, 1/01/37(a)(b)(d)		50,724	51,168,863
5.979%, 3/01/37(a)(d)		15,480	15,696,895
6.134%, 8/01/36(a)(b)(d)		50,000	50,481,000
Federal National Mortgage Association			
4.103%, 11/01/34(a)(b)(d)		2,371	2,389,472
4.177%, 9/01/35(a)(b)(d)		1,343	1,346,238
4.41%, 8/01/34(a)(b)(d)		2,193	2,206,219
4.464%, 1/01/36(a)(b)(d)		1,997	2,002,615
4.699%, 5/01/35(a)(b)(d)		2,336	2,334,412
4.803%, 7/01/35(a)(b)(d)		4,869	4,868,939
4.825%, 7/01/35(a)(b)(d)		2,075	2,074,543
5.867%, 11/01/36(a)(b)(d)		20,824	21,038,455
6.897%, 1/01/36(a)(b)(d)		3,398	3,478,501
			250,001,972
Total Mortgage Pass-Thrus			
(cost \$768,821,270)			770,678,198
<b>EMERGING MARKETS NON-INVESTMENT GRADE 21.9%</b>			
<b>CORPORATES 0.2%</b>			
<b>Financial Institutions 0.0%</b>			
<b>Banking 0.0%</b>			
Banco BMG S.A.			
9.15%, 1/15/16(a)(e)		400	430,000
<b>Finance 0.0%</b>			
Iirsa Norte Finance, Ltd.			
8.75%, 5/30/24(a)(e)		317	372,392
			802,392
<b>Industrial 0.1%</b>			
<b>Communications Media 0.0%</b>			
Gallery Capital			
10.125%, 5/15/13(a)(e)		315	305,550

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		Principal Amount (000)	U.S.\$ Value
<b>Communications - Telecommunication 0.1%</b>			
Mobile Telesystems Finance S.A.			
9.75%, 1/30/08(a)(e)	U.S.\$	460	\$ 473,570
<b>Consumer Non-Cyclical 0.0%</b>			
Foodcorp, Ltd.			
8.875%, 6/15/12(a)(e)	EUR	194	276,000
			1,055,120
<b>Non Corporate Sectors 0.1%</b>			
<b>Sovereign 0.1%</b>			
Alpha Bond Issuance PLC for OJC			
8.625%, 12/09/15(a)	U.S.\$	300	299,913
Republic of El Salvador			
7.625%, 9/21/34(a)(e)		527	607,368
			907,281
			907,281
			2,764,793
<b>SOVEREIGNS 21.7%</b>			
<b>Argentina 1.6%</b>			
Republic of Argentina			
Zero coupon, 12/15/35(a)			
0.63%, 12/31/38(a)	ARS	4,423	168,180
5.475%, 8/03/12FRN(a)	U.S.\$	1,285	234,545
5.83%, 12/31/33(a)	U.S.\$	15,584	14,773,349
7.00%, 3/28/11(a)	ARS	1,500	703,238
7.82%, 12/31/33(a)	U.S.\$	365	361,837
8.28%, 12/31/33(a)(c)	EUR	7,161	9,829,575
	U.S.\$	6,480	7,549,075
			33,619,799
<b>Brazil 9.3%</b>			
Brazilian Real Structured Notes			
Zero coupon, 1/05/10(a)(e)			
	BRL	94,475	33,856,099
Republic of Brazil			
6.00%, 1/17/17(a)	U.S.\$	1,038	1,048,380
7.125%, 1/20/37(a)		6,969	7,658,931
8.00%, 1/15/18(a)		1,144	1,291,576
8.25%, 1/20/34(a)		6,728	8,420,092
8.875%, 10/14/19 4/15/24(a)		10,161	12,926,016
10.25%, 1/10/28(a)	BRL	5,863	2,831,474
11.00%, 8/17/40(a)	U.S.\$	271	365,172
12.50%, 1/05/16 1/05/22(a)	BRL	219,218	123,232,329
			191,630,069
<b>Columbia 0.2%</b>			
Republic of Colombia			

**3 ALLIANCEBERNSTEIN INCOME FUND**

		Principal Amount (000)	U.S.\$ Value
7.375%, 9/18/37(a)	U.S.\$	748	\$ 813,824
8.125%, 5/21/24(a)		400	466,000
10.75%, 1/15/13(a)		314	389,046
11.75%, 2/25/20(a)		1,232	1,804,880
			3,473,750
<b>Costa Rica 0.0%</b>			
Costa Rican Colon Structured Notes			
Zero coupon, 1/10/08(a)(e)	CRC	198,829	361,507
Republic of Costa Rica			
8.05%, 1/31/13(a)(e)	U.S.\$	220	241,120
8.11%, 2/01/12(a)(e)		202	217,958
			820,585
<b>Dominican Republic 0.1%</b>			
Dominican Peso Structured Notes			
Zero Coupon, 6/11/07 4/11/08(a)(e)	DOP	27,342	734,102
Dominican Republic			
8.625%, 4/20/27(a)(e)	U.S.\$	406	466,900
			1,201,002
<b>El Salvador 0.0%</b>			
Republic of El Salvador			
7.65%, 6/15/35(a)(e)		231	263,918
<b>Indonesia 0.7%</b>			
Indonesian Rupiah Structured Notes			
11.00%, 10/15/14 11/18/20(a)(e)	IDR	8,594,537	1,001,614
12.90%, 6/17/22(a)(e)		2,102,200	270,457
14.25%, 6/19/13(a)(e)		80,000,000	10,692,921
Republic of Indonesia			
6.625%, 2/17/37(a)(e)	U.S.\$	500	492,500
6.75%, 3/10/14(a)(e)		565	587,600
6.875%, 3/09/17(a)(e)		269	283,187
7.25%, 4/20/15(a)(e)		362	389,150
8.50%, 10/12/35(a)(e)		501	612,996
			14,330,425
<b>Jamaica 0.0%</b>			
Government of Jamaica			
9.25%, 10/17/25(a)		104	119,080
10.625%, 6/20/17(a)		207	251,505
			370,585
<b>Lebanon 0.1%</b>			
Lebanese Republic			
7.875%, 5/20/11(a)(e)		420	412,230
10.125%, 8/06/08(a)(e)		875	889,875





	Principal Amount (000)	U.S.\$ Value
11.625%, 5/11/16(a)(e)	U.S.\$ 120	\$ 141,000
		1,443,105
<b>Panama 0.2%</b>		
Republic of Panama		
6.70%, 1/26/36(a)	654	678,525
7.125%, 1/29/26(a)	1,133	1,223,640
7.25%, 3/15/15(a)	142	153,715
8.875%, 9/30/27(a)	656	835,744
9.375%, 7/23/12 4/01/29(a)	1,670	2,118,277
		5,009,901
<b>Peru 0.5%</b>		
Republic of Peru		
7.35%, 7/21/25(a)	1,632	1,856,400
8.375%, 5/03/16(a)	4,454	5,289,125
8.75%, 11/21/33(a)	2,669	3,509,735
9.875%, 2/06/15(a)	246	312,789
		10,968,049
<b>Philippines 1.5%</b>		
Republic of Philippines		
7.50%, 9/25/24(a)	855	939,431
7.75%, 1/14/31(a)	4,441	5,007,227
8.00%, 1/15/16(a)	292	328,938
8.25%, 1/15/14(a)	1,113	1,248,230
8.375%, 2/15/11(a)	84	91,686
8.875%, 3/17/15(a)	2,203	2,583,018
9.00%, 2/15/13(a)	266	306,299
9.50%, 10/21/24 2/02/30(a)	4,855	6,438,962
9.875%, 1/15/19(a)	1,087	1,401,143
10.625%, 3/16/25(a)	8,768	12,428,640
		30,773,574
<b>Turkey 6.0%</b>		
Republic of Turkey		
6.875%, 3/17/36(a)	1,073	1,026,056
7.00%, 6/05/20(a)	1,430	1,439,295
7.375%, 2/05/25(a)	1,938	1,986,450
8.00%, 2/14/34(a)	150	163,313
9.50%, 1/15/14(a)	740	859,732
11.00%, 1/14/13(a)	2,090	2,555,025
11.50%, 1/23/12(a)	1,145	1,395,755
11.75%, 6/15/10(a)	623	730,468
Turkey Government Bond		
Zero coupon, 7/16/08 11/26/08(a)	TRY 108,983	61,329,493

**5 ALLIANCEBERNSTEIN INCOME FUND**

		Principal Amount (000)	U.S.\$ Value
<b>Turkish Lira Structured Notes</b>			
Zero coupon, 6/28/07(a)(e)	TRY	75,196	\$ 52,036,704
			123,522,291
<b>Ukraine 0.1%</b>			
Government of Ukraine			
6.58%, 11/21/16(a)(e)	U.S.\$	453	459,342
7.65%, 6/11/13(a)(e)		438	474,792
			934,134
<b>Uruguay 0.4%</b>			
Republic of Uruguay			
7.625%, 3/21/36(a)		185	205,110
7.875%, 1/15/33PIK(a)		432	488,370
8.00%, 11/18/22(a)		5,240	5,947,394
9.25%, 5/17/17(a)		739	905,275
			7,546,149
<b>Venezuela 1.0%</b>			
Republic of Venezuela			
5.75%, 2/26/16(a)		2,034	1,909,926
6.00%, 12/09/20(a)		170	156,655
6.36%, 4/20/11FRN(a)(d)(e)		420	415,716
7.00%, 12/01/18(a)(e)		3,114	3,157,596
7.65%, 4/21/25(a)		400	421,000
8.50%, 10/08/14(a)		689	761,345
9.25%, 9/15/27(a)		6,098	7,616,402
10.75%, 9/19/13(a)		4,661	5,663,115
13.625%, 8/15/18(a)		637	937,345
			21,039,100
			446,946,436
Total Emerging Markets Non-Investment Grade (cost \$400,020,678)			449,711,229
<b>NON-US DOLLAR 6.5%</b>			
<b>GOVERNMENT-RELATED SOVEREIGNS 6.2%</b>			
<b>Australia 0.1%</b>			
Australia (Commonwealth of)			
5.25%, 8/15/10(a)	AUD	980	771,371
<b>Columbia 1.4%</b>			
Republic of Colombia			
11.75%, 3/01/10(a)	COP	28,304,000	13,659,011

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		Principal Amount (000)	U.S.\$ Value
12.00%, 10/22/15(a)	COP	28,545,000	\$ 15,111,413
			28,770,424
<b>Japan 0.0%</b>			
Japan (Government of)			
1.40%, 3/20/12(a)	JPY	42,050	360,423
<b>Mexico 2.6%</b>			
Mexico			
8.00%, 12/07/23(a)	MXN	18,624	1,745,625
10.00%, 12/05/24(a)		424,225	47,244,755
United Mexican States			
8.00%, 12/24/08(a)		3,550	325,147
9.00%, 12/20/12(a)		39,749	3,863,908
			53,179,435
<b>Peru 0.2%</b>			
Peru Bono Soberano			
7.84%, 8/12/20(a)	PEN	1,350	490,361
8.20%, 8/12/26(a)		2,039	776,069
8.60%, 8/12/17(a)		7,450	2,776,386
9.91%, 5/05/15(a)		1,600	634,128
			4,676,944
<b>Poland 0.0%</b>			
Poland Government Bond			
5.00%, 10/24/13(a)	PLN	875	300,018
<b>South Africa 0.7%</b>			
Republic of South Africa			
13.00%, 8/31/10(a)	ZAR	95,000	14,926,046
<b>Spain 0.0%</b>			
Kingdom of Spain			
5.25%, 4/06/29(a)	GBP	109	222,701
<b>United Kingdom 1.2%</b>			
United Kingdom Gilt			
4.00%, 3/07/09(a)		8,666	16,614,257
4.25%, 3/07/11 12/07/55(a)		2,735	5,274,908
4.75%, 6/07/10 3/07/20(a)		739	1,439,316
5.00%, 3/07/25(a)		229	466,566
			23,795,047
			127,002,409
<b>GOVERNMENT-RELATED SUPRANATIONALS 0.2%</b>			
European Investment Bank			
Zero coupon, 9/12/08(a)(e)	BRL	11,103	4,605,055

**7 ALLIANCEBERNSTEIN INCOME FUND**

		Principal Amount (000)	U.S.\$ Value
Inter-American Development Bank			
9.75%, 5/15/15(a)	GBP	56	\$ 142,123
			4,747,178
<b>INFLATION-LINKED SECURITIES 0.1%</b>			
Republic of Uruguay			
5.00%, 9/14/18(a)	UYU	12,700	578,588
Unibanco (Cayman)			
8.70%, 2/11/10(a)(e)	BRL	4,290	2,040,576
			2,619,164
Total Non-US Dollar (cost \$128,000,724)			134,368,751
<b>CORPORATES NON-INVESTMENT GRADE 5.9%</b>			
<b>CORPORATES 5.9%</b>			
<b>Financial Institutions 0.3%</b>			
<b>Banking 0.1%</b>			
ALB Finance BV			
9.25%, 9/25/13(a)(e)	U.S.\$	376	365,303
Kazkommerts International BV			
8.50%, 4/16/13(a)(e)		325	342,836
Russian Standard Finance S.A.			
7.50%, 10/07/10(a)(e)		386	369,703
			1,077,842
<b>Insurance 0.2%</b>			
Fairfax Financial Holdings, Ltd.			
8.30%, 4/15/26(a)*		5,000	4,887,500
			5,965,342
<b>Industrial 5.6%</b>			
<b>Basic Industry 0.4%</b>			
AK Steel Corp.			
7.875%, 2/15/09(a)		5,175	5,175,000
Citigroup (JSC Severstal)			
9.25%, 4/19/14(a)(e)		230	248,980
Cognis GmbH			
9.50%, 5/15/14(a)(e)	EUR	5	7,247
Evraz Group S.A.			
8.25%, 11/10/15(a)(e)	U.S.\$	489	501,958
Freeport-McMoran Copper & Gold, Inc.			
10.125%, 2/01/10(a)		500	526,250
Georgia Gulf Corp.			
10.75%, 10/15/16(a)(e)*		250	240,000

		Principal Amount (000)	U.S.\$ Value
<b>Quality Distribution LLC</b>			
9.00%, 11/15/10(a)	U.S.\$	1,875	\$ 1,800,000
			8,499,435
<b>Capital Goods 0.5%</b>			
<b>Associated Materials, Inc.</b>			
11.25%, 3/01/14(a)(f)		13,045	9,164,113
<b>Covalence Specialty Materials</b>			
10.25%, 3/01/16(a)(e)		150	150,000
<b>Yioula Glassworks S.A.</b>			
9.00%, 12/01/15(a)(e)	EUR	253	349,799
			9,663,912
<b>Communications Media 1.6%</b>			
<b>Antenna TV S.A.</b>			
7.25%, 2/15/15(a)(e)		10	12,490
<b>C&amp;M Finance, Ltd.</b>			
8.10%, 2/01/16(a)(e)	U.S.\$	1,690	1,774,500
<b>CCH I Holdings, LLC</b>			
11.00%, 10/01/15(a)		4,009	4,159,337
11.75%, 5/15/14(a)*		11,000	10,532,500
<b>Clear Channel Communications, Inc.</b>			
5.75%, 1/15/13(a)		220	206,288
<b>Intelsat Bermuda, Ltd.</b>			
11.25%, 6/15/16(a)(e)		3,300	3,745,500
<b>Paxson Comm</b>			
11.61%, 1/15/13(a)(d)(e)		6,400	6,672,000
<b>Rainbow National Services LLC</b>			
10.375%, 9/01/14(a)(e)		2,700	3,020,625
<b>RH Donnelley Corp.</b>			
6.875%, 1/15/13(a)		9	8,753
<b>Sirius Satellite Radio, Inc.</b>			
9.625%, 8/01/13(a)		1,650	1,656,188
<b>XM Satellite Radio, Inc.</b>			
9.75%, 5/01/14(a)*		1,650	1,664,437
			33,452,618
<b>Communications Telecommunications 0.8%</b>			
<b>Centennial Communications Corp.</b>			
10.00%, 1/01/13(a)		1,700	1,833,875
<b>Digicel, Ltd.</b>			
9.25%, 9/01/12(a)(e)		465	490,575
<b>Inmarsat Finance PLC</b>			
10.375%, 11/15/12(a)(f)		6,475	6,118,875
<b>Kyivstar</b>			
7.75%, 4/27/12(a)(e)		100	104,107
10.375%, 8/17/09(a)(e)		200	215,400

**9 ALLIANCEBERNSTEIN INCOME FUND**

		Principal Amount (000)	U.S.\$ Value
Rural Cellular Corp.			
9.75%, 1/15/10(a)*	U.S.\$	4,800	\$ 4,944,000
Terrestar Networks, Inc.			
15.00%, 2/15/14(a)(e)*		2,245	2,166,425
			15,873,257
<b>Consumer Cyclical Automotive 1.0%</b>			
Ford Motor Credit Co.			
4.95%, 1/15/08(a)		152	150,180
6.625%, 6/16/08(a)		454	452,568
7.00%, 10/01/13(a)		2,350	2,184,529
General Motors Acceptance Corp.			
6.75%, 12/01/14(a)*		10,000	9,830,920
6.875%, 9/15/11(a)		3,960	3,963,837
8.00%, 11/01/31(a)*		4,000	4,288,576
			20,870,610
<b>Consumer Cyclical Other 0.4%</b>			
Broder Brothers Co.			
11.25%, 10/15/10(a)		1,100	1,122,000
French Lick Resorts & Casino			
10.75%, 4/15/14(a)(e)		150	126,000
NCL Corp.			
10.625%, 7/15/14(a)		4,120	4,078,800
Six Flags, Inc.			
9.625%, 6/01/14(a)*		1,675	1,574,500
William Lyon Homes, Inc.			
10.75%, 4/01/13(a)		2,000	1,930,000
			8,831,300
<b>Consumer Cyclical Retailer 0.1%</b>			
Burlington Coat Factory Warehouse Corp.			
11.125%, 4/15/14(a)*		1,600	1,632,000
<b>Consumer Non-Cyclical 0.3%</b>			
Chaoda Modern Agriculture			
7.75%, 2/08/10(a)(e)		505	511,312
Dole Food Co.			
8.875%, 3/15/11(a)*		1,150	1,135,625
Select Medical Corp.			
7.625%, 2/01/15(a)		250	225,000
11.175%, 9/15/15FRN(a)*		5,000	4,800,000
			6,671,937
<b>Other Industrial 0.1%</b>			
Central European Distribution Corp.			
8.00%, 7/25/12(a)(e)	EUR	70	101,748



		Principal Amount (000)	U.S.\$ Value
<b>Heckler &amp; Koch GmbH</b>			
9.25%, 7/15/11(a)(e)	EUR	5	\$ 6,829
<b>RBS Global &amp; Rexnord Corp.</b>			
11.75%, 8/01/16(a)*	U.S.\$	2,150	2,316,625
			2,425,202
<b>Services 0.1%</b>			
<b>Noble Group, Ltd.</b>			
6.625%, 3/17/15(a)(e)		560	525,913
<b>West Corp.</b>			
11.00%, 10/15/16(a)(e)		150	158,250
			684,163
<b>Technology 0.0%</b>			
<b>Freescale Semiconductor, Inc.</b>			
10.125%, 12/15/16(a)(e)*		300	300,750
<b>Transportation Services 0.3%</b>			
<b>Hertz Corp.</b>			
10.50%, 1/01/16(a)*		5,000	5,700,000
			114,605,184
<b>Utilities 0.0%</b>			
<b>Electric 0.0%</b>			
<b>Ipalco Enterprises, Inc.</b>			
8.375%, 11/14/08(a)		100	103,250
<b>NRG Energy, Inc.</b>			
7.25%, 2/01/14(a)		5	5,125
7.375%, 2/01/16(a)		15	15,413
			123,788
			123,788
Total Corporates Non-Investment Grade (cost \$115,878,795)			120,694,314
<b>GOVERNMENT-RELATED US AGENCIES 4.9%</b>			
<b>AGENCY DEBENTURES 4.9%</b>			
<b>Federal Home Loan Mortgage Corp.</b>			
4.75%, 11/03/09(a)(b)		22,900	22,849,437
5.25%, 7/18/11(a)(b)		3,100	3,148,158
<b>Resolution Funding Corp.</b>			
Zero coupon, 10/15/20(a)		150,000	75,698,100
Total Government-Related US Agencies (cost \$89,156,867)			101,695,695

	Principal Amount (000)	U.S.\$ Value
<b>BANK LOANS 4.8%</b>		
<b>NON-INVESTMENT GRADE 4.8%</b>		
<b>Financial Institutions 0.6%</b>		
<b>Banking 0.1%</b>		
North Las Vegas		
8.10%, 4/20/11	U.S.\$ 79	\$ 79,594
12.35%, 4/20/12	2,100	2,107,875
		2,187,469
<b>Finance 0.3%</b>		
Alix Partners, LLP		
7.61%-7.86%, 10/12/13	1,496	1,506,544
Blue Pearl USA, Ltd.		
10.11%, 9/30/12	1,408	1,419,019
LPL Holdings, Inc.		
7.85%, 6/28/13	1,485	1,498,646
NCO Financial Systems, Inc		
8.35%-8.36%, 11/13/13	2,494	2,509,336
		6,933,545
<b>Financial-Other 0.1%</b>		
Grosvenor Capital Management		
7.57%-7.598%, 11/29/13	1,000	1,006,250
<b>Insurance 0.0%</b>		
Swett & Crawford		
6.75%, 11/10/12	500	510,000
<b>Real Estate Investment Trust 0.1%</b>		
Crescent Resources, LLC		
8.32%, 11/01/12	1,000	1,002,920
		11,640,184
<b>Industrial 3.9%</b>		
<b>Basic Industry 0.3%</b>		
Bluegrass Container Co.		
5.00%, 12/30/13	1,000	1,015,168
Ferro Corp.		
8.07%, 6/06/12	1,017	1,014,766
Flakeboard Co., Ltd.		
9.093%, 7/28/12	1,941	1,948,596
NewPage Corp.		
7.625%, 5/02/11	697	702,286
Xerium Technology, Inc.		
7.864%-8.114%, 5/18/12	690	690,645
		5,371,461

	Principal Amount (000)	U.S.\$ Value
<b>Capital Goods 0.6%</b>		
Baldor Electric Co. 7.125%, 1/31/14	U.S.\$ 950	\$ 953,686
Builders FirstSource, Inc. 7.85%, 8/11/11	177	176,433
Clarke American Corp. 7.855%, 3/09/14	4,000	3,997,520
Covalence Specialty Materials 8.625%, 2/08/13(a)	750	755,625
DynCorp International, LLC 7.625%, 2/11/11	983	989,869
Kranson Industries, Inc. 8.114%, 7/31/13	1,496	1,499,991
Solo Cup Co. 11.57%, 3/31/12	3,250	3,319,062
		11,692,186
<b>Communications Media 0.9%</b>		
Cebridge Conn 7.355%, 10/01/13	1,000	1,001,000
Cebridge Conn Assets Ale Ln 5.00%, 10/30/07	2,000	2,000,000
Cebridge Conn Lien 2 Tranche A 4.50%, 4/30/14	1,250	1,276,562
Cebridge Conn PIK 6.00%, 5/04/15	2,148	2,226,290
Charter Communications Operations 7.09%-7.59%, 2/14/14	1,000	996,560
HIT Entertainment, Inc 6.11%, 3/20/12(a)	985	986,852
Live Nation Worldwide, Inc. 8.07%, 6/21/13	1,496	1,502,803
Oceania Cruises 8.10%, 12/04/12	1,995	1,995,000
TDS Investor Corp. 8.36%, 8/22/13	995	1,002,964
Venetian Macau 8.10%, 2/01/12 7/15/12	1,000	1,007,360
VTR Globalcom 8.321%, 9/20/13	2,500	2,503,125
Wide Open West Finance, LLC 10.36%, 4/28/14	1,000	1,020,830
		17,519,346

**13 ALLIANCEBERNSTEIN INCOME FUND**

	Principal Amount (000)	U.S.\$ Value
<b>Communications - Telecommunication 0.1%</b>		
Level 3 Financing, Inc. 1.00%, 2/13/14	U.S.\$ 3,000	\$ 3,009,990
<b>Consumer Cyclical Automotive 0.2%</b>		
Delphi Corp. 8.125%, 12/31/07	2,000	2,010,000
Ford Motor Co. 8.36%, 11/29/13	998	1,001,101
Visteon Corp. 8.38%, 5/31/13	2,000	2,008,760
		5,019,861
<b>Consumer Cyclical Other 0.3%</b>		
O-2 Arena 7.84%, 1/31/12(a)	1,733	1,743,328
Metro Goldwyn Mayer, Inc. 8.60%, 4/08/12	2,475	2,470,743
Prestige Brands, Inc. 7.61%-9.50%, 4/07/11	847	856,852
Universal City Development Partners, Ltd. 7.36%, 6/09/11	925	929,508
		6,000,431
<b>Consumer Cyclical Restaurants 0.1%</b>		
Sbarro, Inc. 7.848%, 1/31/14(a)	1,000	1,008,330
<b>Consumer Cyclical Retailers 0.2%</b>		
Blockbuster, Inc. 8.87%-8.90%, 8/20/11	927	934,500
Mattress Holding Corp. 7.61%-7.64%, 2/21/14	500	501,250
PetCo Animal Supplies, Inc. 8.10%-8.11%, 10/02/08	998	1,004,044
Targus Group International 8.87%-8.11%, 11/22/12	992	997,370
		3,437,164
<b>Consumer Non-Cyclical 0.5%</b>		
Amscan Holdings, Inc. 8.36%-10.25%, 12/21/12	496	505,555
Aramark Corp. 7.628%, 1/26/14	GBP 1,000	1,970,309
Beverly Enterprises, Inc. 2.75%, 7/24/11	U.S.\$ 1,145	1,148,935
Butler Animal Health Supply, LLC 7.891%, 6/01/11	2,270	2,278,513

	Principal Amount (000)	U.S.\$ Value
FHC Health Systems, Inc. 12.11%, 6/30/08	U.S.\$ 1,000	\$ 1,010,000
Stiefel Labs, Inc. 7.57%-9.50%, 12/28/13	1,000	1,006,880
Talecris Biotherapeutics Holdings Corp. 8.86%-13.50%, 12/06/13 12/01/14(a)	3,250	3,283,437
		11,203,629
<b>Energy 0.1%</b>		
ATP Oil & Gas Corp. 8.82%-8.917%, 4/30/10	498	500,610
Infrastrux Group, Inc. 8.57%, 11/03/12	498	500,147
McMoran Oil & Gas 12.375%, 1/30/12	1,000	1,005,000
Trinidad Drilling 7.82%, 4/13/11	991	993,310
		2,999,067
<b>Services 0.1%</b>		
N.E.W. Holdings, LLC 12.34%-12.364%, 2/08/14	500	506,250
Reynolds & Reynolds Co. 1.00%, 10/23/13	500	511,250
Select Personnel Services 4.50%, 6/30/12	975	982,312
Vanguard Car Rental USA Holding, Inc. 8.32%, 5/15/13	705	710,915
		2,710,727
<b>Technology 0.5%</b>		
Calgen Ommerc 9.07%, 4/01/09	500	514,165
Dealer Computer Services 7.35%-10.85%, 10/26/12	1,741	1,745,168
Eastman Kodak Co. 2.25%, 10/18/12	541	541,410
Infor Enterprise Solutions Holdings, Inc. 9.10%, 7/28/12	1,992	2,005,733
IPC Acquisition Corp. 11.864%, 8/24/14	2,500	2,512,500
Marvell Technology Group 7.35%, 11/06/09	1,989	1,998,694
Stratus Technologies, Inc. 14.35%, 3/28/12	1,500	1,440,000

**15 ALLIANCEBERNSTEIN INCOME FUND**

	Principal Amount (000)	U.S.\$ Value
Vertafore, Inc. 7.82%, 1/31/12	U.S.\$ 287	\$ 288,419
		11,046,089
		81,018,281
<b>Utilities 0.3%</b>		
<b>Electric 0.3%</b>		
Firstlight Power Resources, Inc. 9.85%, 4/15/13	2,000	2,022,500
Northeast Biofuels, LLC 8.61%-8.614%, 6/20/13 6/30/13	1,000	1,005,000
Riverside Energy Center 9.61%, 6/24/11	1,584	1,608,943
Rocky Mountain Energy Center, LLC Zero coupon, 6/24/11	127	129,668
4.25%, 6/24/11	1,008	1,024,415
		5,790,526
<b>Natural Gas 0.0%</b>		
SemCrude, L.P. 7.57%-9.00%, 3/16/11	795	797,320
<b>Utility-Other 0.0%</b>		
GBGH, LLC 10.859%, 8/07/13	650	650,000
		7,237,846
Total Bank Loans (cost \$99,299,158)		99,896,311
<b>CORPORATES INVESTMENT GRADE 2.8%</b>		
<b>CORPORATES 2.8%</b>		
<b>Financial Institutions 0.4%</b>		
<b>Banking 0.2%</b>		
Bank of Scotland Capital Funding 8.117%, 5/31/10(a)(e)	GBP 90	188,076
Barclays Bank 8.55%, 9/29/49(a)(e)	U.S.\$ 638	714,426
9.875%, 5/29/49(a)	GBP 157	321,496
Citigroup, Inc. 5.50%, 11/18/15(a)	85	164,786
5.875%, 7/01/24(a)	32	64,651
Lloyds TSB Capital 7.834%, 12/31/49(a)	191	413,088
10.625%, 10/21/08(a)	134	282,432

		Principal Amount (000)	U.S.\$ Value
Mellon Capital III			
6.369%, 9/05/66(a)(d)	GBP	500	\$ 983,236
Northern Rock PLC			
7.053%, 9/21/49(a)(d)		86	188,122
Resona Bank, Ltd.			
4.125%, 9/29/49(a)(e)	EUR	67	86,837
5.986%, 5/10/49(a)	GBP	50	97,664
Royal Bank of Scotland Group PLC			
7.387%, 12/29/49(a)		117	239,862
Santander Central Hispano Issue, Ltd.			
6.80%, 11/29/10(a)		83	168,003
7.25%, 12/07/49(a)(d)		70	144,241
			4,056,920
<b>Brokerage 0.0%</b>			
Goldman Sachs Group, Inc.			
5.50%, 10/12/21(a)		50	94,597
6.125%, 2/14/17(a)		45	89,999
Morgan Stanley			
5.125%, 11/30/15(a)		100	186,018
			370,614
<b>Finance 0.1%</b>			
General Electric Capital Corp.			
5.375%, 12/18/40(a)		41	84,064
6.44%, 11/15/22(a)		310	625,532
STB Finance Cayman			
5.834%, 9/29/49(a)(d)		100	194,070
			903,666
<b>Insurance 0.1%</b>			
Aegon NV			
6.125%, 12/15/31(a)		26	56,210
AMP Group Finance Services			
7.125%, 8/06/19(a)(d)		50	99,607
AMP UK Finance Services			
6.375%, 11/17/10(a)		110	215,704
Aviva PLC			
5.902%, 7/27/27(a)(d)		88	165,627
Friends Provident PLC			
6.292%, 6/29/49(a)(d)		50	95,775
Generali Finance BV			
6.214%, 6/16/49(a)(d)		100	192,656
Legal & General Finance PLC			
5.875%, 4/05/33(a)		26	55,112
Prudential PLC			
6.125%, 12/19/31(a)		27	55,621

## 17 ALLIANCEBERNSTEIN INCOME FUND

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		Principal Amount (000)	U.S.\$ Value
<b>Resolution PLC</b>			
6.586%, 11/29/49(a)(d)	GBP	50	\$ 95,379
<b>Royal &amp; Sun Alliance Insurance</b>			
8.50%, 12/08/49(a)(d)		55	120,109
<b>Zurich Finance PLC</b>			
6.625%, 10/02/49(a)		82	165,997
			1,317,797
<b>Other Finance 0.0%</b>			
<b>Red Arrow Intl Leasing</b>			
8.375%, 3/31/12(a)	RUB	14,691	585,747
			7,234,744
<b>Industrial 1.9%</b>			
<b>Basic Industry 0.1%</b>			
<b>Southern Peru Copper Corp.</b>			
7.50%, 7/27/35(a)	U.S.\$	370	398,815
<b>Union Carbide Corp.</b>			
7.75%, 10/01/96(a)		1,785	1,902,374
<b>Vale Overseas, Ltd.</b>			
6.875%, 11/21/36(a)		373	385,192
			2,686,381
<b>Capital Goods 0.3%</b>			
<b>Legrand S.A.</b>			
8.50%, 2/15/25(a)		10	11,750
<b>Rexam PLC</b>			
7.125%, 3/27/09(a)	GBP	58	116,372
<b>Siemens Financieringsmaatschappij N.V.</b>			
6.125%, 9/14/66(a)(d)		575	1,111,599
<b>TYCO International Group S.A.</b>			
6.00%, 11/15/13(a)	U.S.\$	140	147,167
6.50%, 11/21/31(a)	GBP	1,585	3,546,038
			4,932,926
<b>Communications Media 0.0%</b>			
<b>British Sky Broadcasting PLC</b>			
7.75%, 7/09/09(a)		94	191,271
<b>BSKYB Finance UK PLC</b>			
5.625%, 10/15/15(a)(e)	GBP	350	347,075
5.75%, 10/20/17(a)(e)	U.S.\$	50	95,370
			633,716
<b>Communications Telecommunications 0.5%</b>			
<b>AT&amp;T Corp.</b>			
8.00%, 11/15/31(a)	U.S.\$	1,000	1,235,787



		Principal Amount (000)	U.S.\$ Value
Embarq Corp.			
7.082%, 6/01/16(a)	U.S.\$	1,202	\$ 1,225,493
MM02 PLC			
7.625%, 1/25/12(a)	GBP	106	222,714
Mobifon Holdings BV			
12.50%, 7/31/10(a)	U.S.\$	4,905	5,309,662
TCNZ Finance, Ltd.			
6.125%, 12/12/08(a)	GBP	60	118,101
Olivetti Finance NV			
7.75%, 1/24/33(a)	EUR	20	32,242
Telekom Finanzmanagement			
5.00%, 7/22/13(a)		1,112	1,512,204
			9,656,203
<b>Consumer Cyclical Automotive 0.0%</b>			
DaimlerChrysler NA Holding			
5.75%, 8/10/11(a)	GBP	110	212,890
<b>Consumer Cyclical Other 0.1%</b>			
Starwood Hotels & Resorts Worldwide, Inc.			
7.375%, 11/15/15(a)	U.S.\$	1,213	1,264,195
<b>Consumer Cyclical Retailer 0.0%</b>			
Marks & Spencer PLC			
5.625%, 3/24/14(a)	GBP	89	169,096
<b>Consumer Non-Cyclical 0.3%</b>			
Altria Group, Inc.			
7.75%, 1/15/27(a)*	U.S.\$	3,500	4,183,232
Cadbury Schweppes Finance			
5.125%, 10/01/13(a)(e)		720	696,638
			4,879,870
<b>Energy 0.2%</b>			
Gaz Capital			
5.03%, 2/25/14(a)(e)	EUR	60	79,470
Gazstream SA (Gazprom)			
5.625%, 7/22/13(a)(e)	U.S.\$	205	204,003
Petronas Capital, Ltd.			
7.00%, 5/22/12(a)(e)		1,247	1,345,602
Tengizchevroil Fin Co.			
6.124%, 11/15/14(a)(e)		2,172	2,161,140
TNK-BP Finance			
7.50%, 7/18/16(a)(e)		766	808,223
Tyumen Oil Co.			
11.00%, 11/06/07(a)(e)		90	92,556
			4,690,994

		Principal Amount (000)	U.S.\$ Value
<b>Services 0.0%</b>			
FirstGroup PLC			
6.875%, 4/15/13(a)	GBP	20	\$ 40,780
<b>Technology 0.0%</b>			
Electronic Data Systems Corp.			
6.50%, 8/01/13(a)	U.S.\$	600	612,989
<b>Transportation Airlines 0.4%</b>			
Qantas Airways, Ltd.			
6.05%, 4/15/16(a)(e)		10,000	8,715,930
			38,495,970
<b>Non Corporate Sectors 0.5%</b>			
<b>Agencies Not Government Guaranteed 0.5%</b>			
Gazprom OAO			
9.625%, 3/01/13(a)(e)		8,330	9,851,058
GPB Eurobond Finance			
6.50%, 9/23/15(a)		400	400,000
			10,251,058
			10,251,058
<b>Utilities 0.0%</b>			
<b>Electric 0.0%</b>			
MMG Fiduciary (AES EL Salvador)			
6.75%, 2/01/16(a)(e)		350	349,956
South Wales Electricity			
9.25%, 11/09/20(a)	GBP	19	48,885
Western Power Distribution LLC			
5.875%, 3/25/27(a)		30	61,367
Yorkshire Power Finance			
7.25%, 8/04/28(a)		86	201,017
			661,225
<b>Natural Gas 0.0%</b>			
Centrica PLC			
5.50%, 10/24/16(a)		100	191,595
			852,820
Total Corporates Investment Grade (cost \$55,529,446)			56,834,592
<b>MORTGAGE CMOS 2.0%</b>			
<b>AGENCY FIXED RATE 2.0%</b>			
Federal Home Loan Mortgage Corp.			
5.00%, 12/01/34 8/01/35(a)(b)	U.S.\$	54,612	12,979,020
Federal National Mortgage Association			
5.00%, 2/01/18 3/01/35(a)(b)		136,587	27,397,079



	Shares or Principal Amount (000)	U.S.\$ Value
6.00%, 5/25/36(a)(b)	U.S.\$ 7,220	\$ 1,369,656
Total Mortgage CMOS (cost \$42,402,009)		41,745,755
<b>GOVERNMENT-RELATED NON-US ISSUERS 1.6%</b>		
<b>SOVEREIGNS 1.6%</b>		
<b>Bulgaria 0.0%</b>		
Republic of Bulgaria 8.25%, 1/15/15(a)(e)	346	409,145
<b>Malaysia 0.1%</b>		
Government of Malaysia 7.50%, 7/15/11(a)	1,784	1,939,526
<b>Mexico 0.7%</b>		
United Mexican States		
5.625%, 1/15/17(a)	1,400	1,405,600
6.375%, 1/16/13(a)	2,626	2,763,865
6.75%, 9/27/34(a)	460	501,630
7.50%, 1/14/12(a)	775	847,850
8.00%, 9/24/22(a)	2,370	2,921,025
8.125%, 12/30/19(a)	976	1,198,040
9.875%, 2/01/10(a)	2,180	2,447,050
11.375%, 9/15/16(a)	1,201	1,726,437
		13,811,497
<b>Russia 0.8%</b>		
Russian Federation		
5.00%, 3/31/30(a)(e)	6,172	6,999,048
11.00%, 7/24/18(a)(e)	1,190	1,718,360
Russian Ministry of Finance		
3.00%, 5/14/08 5/14/11(a)	7,090	6,841,017
		15,558,425
<b>South Africa 0.0%</b>		
Republic of South Africa		
7.375%, 4/25/12(a)	304	330,220
Total Government-Related Non-US Issuers (cost \$31,050,983)		32,048,813
<b>WARRANT(g) 0.1%</b>		
<b>SOVEREIGNS 0.1%</b>		
Central Bank of Nigeria Warrants, expiring 11/15/20	4,500	1,147,500
Republic of Venezuela Warrants, expiring 4/15/20	1,785	0

	Principal		
	Amount		
	(000)		U.S.\$ Value
Total WARRANT (cost \$0)			1,147,500
<b>ASSET-BACKED SECURITIES 0.0%</b>			
<b>OTHER FIXED RATE 0.0%</b>			
Government National Mortgage Association 0.47%, 11/16/45(a) (cost \$927,776)	U.S.\$	16,408	\$ 876,861
<b>COMMERCIAL MORTGAGE BACKED SECURITIES 0.0%</b>			
<b>NON-AGENCY ADJUSTABLE RATE CMBS 0.0%</b>			
Opera Financial Series CSC3 Class B 5.883%, 4/25/17(a)(d) (cost \$196,496)	GBP	100	196,151
<b>SHORT-TERM INVESTMENTS 11.2%</b>			
<b>Investment Companies 1.8%</b>			
AllianceBernstein Fixed Income Shares, Inc. - Government STIF Portfolio (h)	U.S.\$	37,006,276	37,006,276
<b>Repurchase Agreement 4.1%</b>			
Deutsche Bank Repo 4.90%, dated 3/29/07, due 4/03/07 in the amount of \$83,991,122 (collateralized by \$69,230,000 U.S. Treasury Bond, 6.25%, due 5/15/30, value \$83,934,000) 4.90%		83,934	83,934,000
<b>U.S. TREASURIES 5.3%</b>			
United States Treasury Bills Zero coupon, 4/12/07 5/10/07(i)(j)		111,000	110,561,588
Total Short-Term Investments (cost \$231,501,864)			231,501,864
Total Investments Before Security Lending Collateral 157.7% (cost \$3,214,144,207)			3,244,690,263
<b>INVESTMENT OF CASH COLLATERAL FOR SECURITIES LOANED 1.7%</b>			
<b>Short-Term Investment 1.7%</b>			
UBS Private Money Market Fund, LLC (cost \$34,390,632)		34,390,632	34,390,632

<b>Total Investments</b> 159.4%	
(cost \$3,248,534,839)	3,279,080,895
Other assets less liabilities (59.4)%	(1,222,060,827)
<b>Net Assets</b> 100%	<b>\$ 2,057,020,068</b>

**FINANCIAL FUTURES CONTRACTS**

Type	Number of Contracts	Expiration Month	Original Value	Value at March 31, 2007	Unrealized Appreciation/ (Depreciation)
<b>Sold</b>					
U.S. T-Bond					
10 Yr Futures	164	June 2007	\$ 18,502,755	\$ 18,245,000	\$ 257,755
U.S. T-Note					
10 Yr Futures	2,576	June 2007	278,277,190	278,530,000	(252,810)
					\$ 4,945

**FORWARD CURRENCY EXCHANGE CONTRACTS**

			Contract Amount (000)	Value on Origination Date	U.S. \$ Current Value	Unrealized Appreciation/ (Depreciation)
U.S. \$						
<b>Buy Contracts:</b>						
Australian Dollar, settling		4/24/07	725	564,180	586,188	22,008
settling		4/24/07	51	40,000	41,241	1,241
Brazilian Real, settling		4/24/07	130	61,292	62,889	1,597
British Pound, settling		4/24/07	251	490,000	493,368	3,368
settling		4/24/07	518	1,000,000	1,019,973	19,973
settling		4/24/07	477	920,000	938,375	18,375
settling		4/24/07	518	1,000,000	1,019,973	19,973
settling		4/24/07	114	220,000	224,394	4,394
settling		4/24/07	285	550,000	560,985	10,985
settling		4/24/07	52	100,000	101,749	1,749
settling		4/24/07	392	760,000	772,333	12,333
settling		4/24/07	87	170,000	171,967	1,967
Euro, settling		4/24/07	440	581,425	588,345	6,920
Japanese Yen, settling		4/24/07	13,464	115,000	114,660	(340)
Mexican Peso, settling		4/24/07	1,346	120,000	121,762	1,762
settling		4/24/07	1,770	160,000	160,197	197
New Zealand Dollar,						

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settling	4/24/07	760	522,986	542,023	19,037
Peruvian Nouveau Sol, settling	4/24/07	239	75000	75019	19
Polish Zloty, settling	4/13/07	475	158,905	164,307	5,402
settling	4/13/07	3,041	1,045,819	1,051,193	5,374
settling	4/24/07	2,403	830,000	830,767	767
Swedish Krona, settling	4/24/07	680	96,823	97,513	690
South African Rand, settling	4/16/07	3,261	438,929	448,768	9,839

**Sale Contracts:**

Australian Dollar, settling	4/24/07	965	760,000	779,845	(19,845)
settling	5/22/07	1,428	1,124,478	1,153,469	(28,991)
British Pound, settling	4/24/07	20	40,000	40,275	(275)
settling	4/24/07	52	100,000	101,997	(1,997)
settling	4/24/07	306	590,000	601,784	(11,784)
settling	4/24/07	275	530,000	540,586	(10,586)
settling	4/24/07	59	115,000	116,866	(1,866)
settling	4/24/07	39	75,000	76,217	(1,217)
settling	4/24/07	483	950,000	951,181	(1,181)
settling	5/17/07	21,869	42,277,942	43,028,396	(750,454)
Canadian Dollar, settling	4/13/07	4,231	3,570,633	3,666,626	(95,993)
settling	4/24/07	118	100,000	101,872	(1,872)
Euro, settling	4/30/07	665	876,703	888,811	(12,108)
settling	5/29/07	13,848	18,527,908	18,544,027	(16,120)
Japanese Yen, settling	4/24/07	64,900	560,885	552,700	8,185
settling	5/15/07	13,315	113,626	113,693	(68)
Mexican Peso, settling	4/24/07	3,766	340,000	340,809	(809)
settling	4/24/07	5,389	490,000	487,602	2,398
settling	4/24/07	2,539	230,000	229,790	210
settling	4/24/07	63	5,735	5,717	18
settling	4/24/07	33,023	2,975,477	2,988,105	(12,629)
settling	5/31/07	233,131	20,970,632	21,050,396	(79,764)
New Zealand Dollar, settling	4/19/07	2,390	1,657,741	1,705,310	(47,568)
Norwegian Krone, settling	4/24/07	6,220	1,013,549	1,024,033	(10,483)
Polish Zloty, settling	4/13/07	1,055	352,643	364,631	(11,988)
settling	4/24/07	2,710	917,416	937,042	(19,627)
Swedish Krona, settling	5/23/07	1,116	160,347	160,343	4
Swiss Franc, settling	4/24/07	270	222,449	222,657	(208)

**CREDIT DEFAULT SWAP CONTRACTS**

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Swap Counterparty & Referenced Obligation	Notional Amount (000)	Interest Rate	Termination Date	Unrealized Appreciation/ (Depreciation)
<b>Buy Contracts:</b>				
Citigroup Global Markets, Inc. Republic of Hungary 4.50%, 2/06/13	10,250	0.50%	11/26/13	(146,442)
Citigroup Global Markets, Inc. Republic of Hungary 4.50%, 1/29/14	10,000	0.30	10/20/15	8,757
J P Morgan Chase Republic of Hungary 4.75%, 2/03/15	1,280	0.30	10/20/15	2,102
Lehman Brothers Qantas Airways Ltd. 5.125%, 6/20/13	10,000	2.75	3/20/16	170,924
Lehman Brothers Republic of Venezuela 9.25%, 9/15/27	11,550	1.26	3/21/10	(45,610)
<b>Sale Contracts:</b>				
Citibank N.A. Republic of Brazil 12.25%, 3/06/30	1,910	3.09	8/20/10	158,616
Citigroup Global Markets, Inc. Gazprom OAO 5.875-10.50%, 4/25/07-4/28/34	10,000	1.04	10/20/10	183,250
Citigroup Global Markets, Inc. Republic of Brazil 12.25%, 3/06/30	1,932	1.98	4/20/07	19,458
Citigroup Global Markets, Inc. Republic of Philippines 10.625%, 3/16/25	3,360	4.95	3/20/09	287,552
Credit Suisse First Boston Republic of Brazil 12.25%, 3/06/30	600	6.90	6/20/07	20,939
Deutsche Bank AG Republic of Brazil 12.25%, 3/06/30	1,932	1.90	4/20/07	18,664
J P Morgan Chase Gazprom OAO 5.875-10.50%, 4/25/07-4/28/34	1,380	1.04	10/20/10	25,289
Lehman Brothers Republic of Venezuela 9.25%, 9/15/27	21,090	0.69	3/21/08	19,930

**REVERSE REPURCHASE AGREEMENTS**

Broker	Interest Rate	Maturity	Amount
Barclays Capital Inc.	0.35%	12/31/07	\$ 2,742,977
Barclays Capital Inc.	1.25	12/31/07	3,746,184
Deutsche Bank	5.02	4/3/07	83,651,868
Deutsche Bank	5.10	4/3/07	75,819,478
J.P Morgan Securities	5.16	4/3/07	239,425,299
J.P Morgan Securities	5.18	4/3/07	59,717,747
J.P Morgan Securities	5.18	4/3/07	82,228,776
Merrill Lynch Inc	4.90	4/3/07	16,314,136
Merrill Lynch Inc	4.97	4/3/07	62,199,831
Merrill Lynch Inc	5.05	4/3/07	6,101,106



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Merrill Lynch Inc	5.15	4/3/07	15,789,309
Merrill Lynch Inc	5.15	4/3/07	12,743,656
Merrill Lynch Inc	5.15	4/3/07	10,164,368
Merrill Lynch Inc	5.21	4/3/07	102,275,057
			\$ 772,919,792

\* Represents entire or partial securities out on loan.

- (a) Positions, or portion thereof, with an aggregate market value of \$2,862,608,909 have been segregated to collateralize open forward exchange currency contracts.
- (b) Positions, or portion thereof, with an aggregate market value of \$1,304,661,018 have been pledged to collateralize the loan payable outstanding.
- (c) Positions, or portions thereof, with a market value of \$680,886,373 have been segregated to collateralize reverse repurchase agreements.
- (d) Variable rate coupon, rate shown as of March 31, 2007.
- (e) Security is exempt from registration under Rule 144A of the Securities Act of 1933. These securities are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers. At March 31, 2007, the aggregate market value of these securities amounted to \$174,848,402 or 8.5% of net assets.
- (f) Indicates a security that has a zero coupon that remains in effect until a predetermined date at which time the stated coupon rate becomes effective until final maturity.
- (g) Non-income producing security.
- (h) Investment in affiliated money market mutual fund.
- (i) Positions, or portions thereof, with a market value of \$3,991,750 have been segregated to collateralize margin requirements for open futures contracts.
- (j) Represents entire or partial position segregated as collateral for swaps.

**23 ALLIANCEBERNSTEIN INCOME FUND**

*Currency Abbreviations:*

*ARS - Argentine Peso*

*AUD - Australian Dollar*

*BRL - Brazilian Real*

*COP - Colombian Peso*

*CRC - Costa Rican Colon*

*DOP - Dominican Peso*

*EUR - Euro*

*GBP - British Pound*

*IDR - Indonesian Rupiah*

*Glossary of Terms:*

*FRN Floating Rate Note*

*PIK Pay-In-Kind payments*

*TBA To Be Announced*

*JPY - Japanese Yen*

*MXN - Mexican Peso*

*PEN - Peruvian Nuevo Sol*

*PLN - Polish Zloty*

*RUB - Russian Ruble*

*TRY - New Turkish Lira*

*U.S.\$ - United States Dollar*

*UYU - Uruguayan Peso*

*ZAR - South African Rand*

**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, as amended) are effective at the reasonable assurance level based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

(b) There were no changes in the registrant's internal controls over financial reporting that occurred during the last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

**ITEM 3. EXHIBITS.**

The following exhibits are attached to this Form N-Q:

<b>EXHIBIT NO.</b>	<b>DESCRIPTION OF EXHIBIT</b>
3 (a) (1)	Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
3 (a) (2)	Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant): AllianceBernstein Income Fund, Inc.

By: /s/ Marc O. Mayer  
Marc O. Mayer  
President

Date: March 23, 2007

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/ Marc O. Mayer  
Marc O. Mayer  
President

Date: March 23, 2007

By: /s/ Joseph J. Mantineo  
Joseph J. Mantineo  
Treasurer and Chief Financial Officer

Date: March 23, 2007