

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 \*  
 STEERS ROBERT HAMILTON

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)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 \_\_\_\_ 10% Owner  
 \_\_\_\_ Other (specify below)  
 Co-Chairman

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

3. Date of Earliest Transaction (Month/Day/Year)  
 09/30/2009

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

NEW YORK, NY 10017

(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 or Price		
Common Stock, par value \$0.001 per share	09/30/2009		J		463 <sup>(1)</sup>	A	\$ 0 13,118.7555 D
Common Stock, par value \$0.001 per share	12/18/2009		A		17,595.582 <sup>(2)</sup>	A	\$ 0 30,714.3375 D
	12/18/2009		A			A	\$ 0 7,276.215 I

Common Stock, par value \$0.001 per share			7,276.215 <u>(3)</u>					By Foundation <u>(4)</u>
Common Stock, par value \$0.001 per share	12/18/2009	A	3,762.073 <u>(5)</u>	A	\$ 0	3,762.073	I	By Spouse <u>(6)</u>
Common Stock, par value \$0.001 per share	12/18/2009	A	4,866.448 <u>(7)</u>	A	\$ 0	35,580.7855	D	

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

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(9-02)

**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. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEERS ROBERT HAMILTON 280 PARK AVENUE NEW YORK, NY 10017			Co-Chairman	

## 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) Shares were acquired through dividend reinvestments at various prices at fair market value throughout the 2009 reporting year.

Received in exchange for 17242 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.

(3) Received in exchange for 7130 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.

(4) The reporting person disclaims beneficial ownership of the securities in The Grandview Foundation account, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(5) Received in exchange for 3686.4745 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.

(6) The reporting person disclaims beneficial ownership of the securities in his spouse's account, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purpose.

(7) Received in exchange for 5196.1323 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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