

CORNERSTONE TOTAL RETURN FUND INC
Form N-Q
May 29, 2015

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 811-02363

Cornerstone Total Return Fund, Inc.

(Exact name of registrant as specified in charter)

48 Wall Street New York, New York 10005
(Address of principal executive offices) (Zip code)

Frank J. Maresca

AST Fund Solutions, LLC 48 Wall Street New York, NY 10005

(Name and address of agent for service)

Registrant's telephone number, including area code: (866) 668-6558

Date of fiscal year end: December 31

Date of reporting period: March 31, 2015

Item 1. Schedule of Investments.

CORNERSTONE TOTAL RETURN FUND, INC.

SCHEDULE OF INVESTMENTS - MARCH 31, 2015 (Unaudited)

Description	No. of Shares	Value
EQUITY SECURITIES - 98.90%		
CLOSED-END FUNDS - 14.88%		
CORE - 2.09%		
Adams Express Company (The)	6,000	\$83,760
Advent/Claymore Enhanced Growth & Income Fund	43,895	413,491
Liberty All-Star Equity Fund	176,600	1,031,344
Tri-Continental Corporation	6,328	137,254
		1,665,849
DEVELOPED MARKET - 0.33%		
Aberdeen Australia Equity Fund, Inc.	4,316	30,860
Japan Smaller Capitalization Fund, Inc.	10,709	106,448
Swiss Helvetia Fund, Inc. (The)	10,687	123,328
		260,636
EMERGING MARKETS - 0.76%		
Aberdeen Chile Fund, Inc.	39,000	291,720
Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc.	1,000	12,520
Aberdeen Japan Equity Fund, Inc.	690	5,589
JPMorgan China Region Fund, Inc.	658	11,831
Turkish Investment Fund, Inc. (The)	29,982	287,827
		609,487
ENERGY MLP - 1.49%		
ClearBridge Energy MLP Fund Inc.	25,100	626,496
ClearBridge Energy MLP Opportunity Fund Inc.	15,900	333,264
ClearBridge Energy MLP Total Return Fund Inc.	11,323	224,988
		1,184,748
GLOBAL - 1.43%		
Alpine Global Dynamic Dividend Fund	24,200	249,502
Clough Global Allocation Fund	10,243	154,669
Gabelli Global Utility & Income Trust (The)	4,540	84,172
GDL Fund (The)	23,565	243,662
John Hancock Hedged Equity & Income Fund	24,300	399,006
Lazard World Dividend & Income Fund, Inc.	700	8,848
		1,139,859
HIGH CURRENT YIELD (LEVERAGED) - 0.01%		
MFS Special Value Trust	1,100	7,260
NATURAL RESOURCES - 1.62%		
BlackRock Resources & Commodities Strategy Trust	135,250	1,292,990
OPTION ARBITRAGE/OPTIONS STRATEGIES - 1.97%		
Madison Strategic Sector Premium Fund	300	3,612
Nuveen Nasdaq 100 Dynamic Overwrite Fund	81,700	1,531,875
Voya International High Dividend Equity Income Fund	4,000	32,160

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		1,567,647
PACIFIC EX JAPAN - 0.08%		
Aberdeen Greater China Fund, Inc.	6,300	64,701
REAL ESTATE - 3.59%		
CBRE Clarion Global Real Estate Income Fund	55,408	495,902

See accompanying notes to schedule of investments.

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SCHEDULE OF INVESTMENTS - MARCH 31, 2015 (Unaudited)

Description	No. of Shares	Value
Cohen & Steers Preferred Securities and Income Fund, Inc.	5,900	\$114,755
Cohen & Steers Total Return Realty Fund, Inc.	4,200	57,498
Neuberger Berman Real Estate Securities Income Fund Inc.	191,405	1,037,415
Nuveen Real Estate Income Fund	67,983	810,357
RMR Real Estate Income Fund	16,381	348,096
		2,864,023
SECTOR EQUITY - 0.20%		
John Hancock Financial Opportunities Fund	6,800	159,120
U.S. MORTGAGE - 0.13%		
First Trust Mortgage Income Fund	7229	107,278
UTILITY - 1.17%		
Duff & Phelps Global Utility Income Fund Inc.	47,400	936,150
		107,278
VALUE - 0.01%		
First Trust Dividend and Income Fund	1,200	10,620
TOTAL CLOSED-END FUNDS		11,870,368
CONSUMER DISCRETIONARY - 10.03%		
CBS Corporation - Class B	4,000	242,520
Comcast Corporation - Class A	21,012	1,186,548
Comcast Corporation - Special Class A	4,250	238,276
Delphi Automotive PLC	2,000	159,480
D.R. Horton, Inc.	2,500	71,200
DIRECTV *	4,500	382,950
Ford Motor Company	31,000	500,340
Gap, Inc. (The)	3,000	129,990
Home Depot, Inc. (The)	11,500	1,306,515
Johnson Controls, Inc.	5,500	277,420
Lowe's Companies, Inc.	5,000	371,950
Macy's, Inc.	3,000	194,730
Time Warner Cable Inc.	2,500	374,700
Time Warner Inc.	6,466	545,989
TJX Companies, Inc. (The)	3,000	210,150
Twenty-First Century Fox, Inc.	2,500	82,200
Viacom Inc. - Class B	3,000	204,900
Walt Disney Company (The)	14,500	1,520,905
		8,000,763
CONSUMER STAPLES - 7.93%		
Altria Group, Inc.	17,000	850,340
Archer-Daniels-Midland Company	5,000	237,000
CVS Caremark Corporation	13,200	1,362,372
Kellogg Company		