NAIC GROWTH FUND INC Form N-Q May 04, 2007 Omb Approval

Omb Number: 3235-0578

Expires: May 31, 2007

Estimated average burden hours per response: 21.09

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: 811-05807

NAIC Growth Fund, Inc.

(Exact name of registrant as specified in charter)

711 West 13 Mile Road, Madison Heights, MI 48071 (Address of principal executive offices) (zip code)

Kenneth S. Janke, President NAIC Growth Fund, Inc. 711 W. 13 Mile Road Madison Heights, MI 48071 (248) 583-6242 (Name and address of agent for service)

Registrant's telephone number, including area code: (877) 275-6242

Date of fiscal year end: December 31, 2007

Date of reporting period: March 31, 2007

Item 1. Schedule of Investments

NAIC Growth Fund, Inc. Portfolio of Investments - March 31, 2007 (unaudited)

% Common Stock Shares Cost Market

3.7 Auto Replacement

Edgar Filing: NAIC GROWTH FUND INC - Form N-Q

	_	-				
O'Reilly Auto*		30,000	\$189 , 637	\$993,000		
Total				\$993,000		
14.4	Banking					
Citigroup Comerica, Inc. Huntington Banc. JP Morgan Chase Synovus Financial		22,000 10,000 25,000 15,000 27,000	368,635 404,669 238,023 396,347 317,651	1,129,480 591,200 546,250 725,700 873,180		
Total				3,865,810		
4.0	Beverages - Soft Drinks					
PepsiCo		17,000	433,218	1,080,520		
Total				1,080,520		
4.3	Chemicals					
RPM Sigma A	ldrich	25,000 14,000	287,099 213,317	577,500 581,280		
Total				1,158,780		
3.9	Consumer Produc	ts				
Colgate-Palmolive		16,000	469,850	1,068,640		
Total				1,068,640		
3.2	Electrical Equipment					
General	Electric	24,000	441,341	848,640		
Total				848,640		
11.3	Ethical Drugs					
	Laboratories & Johnson Inc.	20,000 20,000 28,000	860,150 915,045 606,755	1,116,000 1,205,200 707,280		
Total				3,028,480		
8.1 Financial Services						
CIT Group State Street Washington Mutual		10,000 16,000 15,000	392,785 436,700 609,130	529,200 1,036,000 605,700		
Total				2,170,900		
3.4	Food					
McCormick & Co.		24,000	347,055	924,480		
Total				924,480		

4.0	Food Wholesale					
Sysco		32,000	507,179	1,082,560		
Total				1,082,560		
14.9	Hospital Supplies					
Biomet Medtron Polymed Stryker	ic ica	28,000 17,000 12,000 22,000	573,428 850,214 346,237 180,012	1,189,720 834,020 507,960 1,459,040		
Total				3,990,740		
3.5	Insurance					
AFLAC,	Inc.	20,000	143,906	941,200		
Total				941,200		
3.1 Information Technology						
Jack He	nry & Assoc.	34,000	626,878	817,700		
Total				817,700		
3.2	Machinery					
Emerson	Electric Co.	20,000	335,278	861,800		
Total				861,800		
4.1	Multi Industry					
Telefle	x	16,000	545 , 608	1,089,120		
Total				1,089,120		
2.9 Office Supplies						
Avery D	ennison	12,000	666,064	771,120		
Total				771,120		
92.0% I	nvestment Securities	\$1	2,702,212	\$24,693,490		
Short-term Investments						
3.7 Un	\$ 995,139					
4.5	1,201,364					
8.2%	\$2,196,503					
Total I		\$26,889,993				
(0.2)	(51,775)					

100% TOTAL NET ASSETS \$26,838,218
* non-income producing securities
footnote:
The following information is based upon federal income
tax cost of portfolio investments as of March 31, 2007:
Gross Unrealized Appreciation \$12,010,902
Gross Unrealized Depreciation (19,624)
-----Net Unrealized Appreciation \$11,991,278
-----Federal Income Tax Cost \$12,702,212

ITEM 2. CONTROLS AND PROCEDURES.

(i) As of April 27, 2007, an evaluation of the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) was performed by management with the participation of the registrant's President (Principal Executive Officer) and Accountant (person performing the functions of the Principal Financial Officer). Based on that evaluation, the registrant's President and Accountant concluded that the registrant's disclosure controls and procedures are effectively designed to ensure that information required to be disclosed by the registrant is recorded, processed, summarized and reported within the time periods specified by the Commission's rules and forms, and that information required to be disclosed in the reports that the registrant files on Form N-CSR and Form N-Q is accumulated and communicated to the registrant's management, including its Principal Executive Officer and Principal Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

(ii) There has been no change in the registrants's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internalcontrol over financial reporting.

Item 3. Exhibits

(A) Certification of principal executive officer as required by Rule 30a-2(a) under the Act.

(B) Certification of principal financial officer as required by Rule 30a-2(a) under the Act.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused

Edgar Filing: NAIC GROWTH FUND INC - Form N-Q

this report to be signed on its behalf by the undersigned, thereunto duly authorized. NAIC GROWTH FUND, INC. By: /s/ Kenneth S. Janke _____ Kenneth S. Janke President (Principal Executive Officer) Date: April 27, 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/ Kenneth S. Janke _____ Kenneth S. Janke President (Principal Executive Officer) Date: April 27, 2007 By: /s/ Calvin George _____ Calvin George Accountant (Principal Financial Officer) Date: April 27, 2007