

COHEN & STEERS QUALITY INCOME REALTY FUND INC
 Form 5
 February 11, 2011

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

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 ____ 10% Owner
 ____ Officer (give title below) ____ Other (specify below)
 Co-Chairman

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2010

280 PARK AVENUE
 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting
 (check applicable line)

NEW YORK, NY 10017

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock, par value \$0.001 per share | 12/31/2010 | Â | J | 373 ⁽¹⁾ A \$ 0 | 7,649.215 | I | By Foundation ⁽²⁾ |
| Common Stock, par value \$0.001 per share | 12/31/2010 | Â | J | 199 ⁽³⁾ A \$ 0 | 3,961.073 | I | By Spouse ⁽⁴⁾ |

share

Common
Stock, par
value 12/31/2010
\$0.001 per
share

Â J 533 (5) A \$ 0 36,196.7855 D Â

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. of D Se O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|-------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

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

Signatures

Tina M. Payne,
Attorney-in-Fact 02/11/2011

**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 2010 reporting year.
 - (2) The reporting person disclaims beneficial ownership of the securities in the Grandview Steers 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

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purpose.

- (3) Shares were acquired through dividend reinvestments at various prices at fair market value throughout the 2010 reporting year.
- (4) The reporting person disclaims beneficial ownership of the securities in 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.
- (5) Shares were acquired through dividend reinvestments at various prices at fair market value throughout the 2010 reporting year.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.