

DREYFUS STRATEGIC MUNICIPAL BOND FUND INC
 Form N-Q
 April 28, 2008
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 811-5877

Dreyfus Strategic Municipal Bond Fund, Inc.
 (Exact name of Registrant as specified in charter)

c/o The Dreyfus Corporation
 200 Park Avenue
 New York, New York 10166
 (Address of principal executive offices) (Zip code)

Michael A. Rosenberg, Esq.
 200 Park Avenue
 New York, New York 10166
 (Name and address of agent for service)

Registrant's telephone number, including area code: (212) 922-6000

Date of fiscal year end: 11/30

Date of reporting period: 2/29/08

FORM N-Q

Item 1. Schedule of Investments.

STATEMENT OF INVESTMENTS

Dreyfus Strategic Municipal Bond Fund, Inc.
February 29, 2008 (Unaudited)

Long-Term Municipal Investments--146.7%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Alaska--4.1% Alaska Housing Finance Corporation, General Mortgage Revenue (Insured; MBIA)	6.05	6/1/39	11,915,000	11,958,132

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Alaska Housing Finance Corporation, Single-Family Residential Mortgage Revenue (Veterans Mortgage Program)	6.25	6/1/35	4,180,000	4,227,568
Arizona--1.4%				
Apache County Industrial Development Authority, PCR (Tucson Electric Power Company Project)	5.85	3/1/28	2,220,000	2,042,289
Pima County Industrial Development Authority, Education Revenue (American Charter Schools Foundation Project)	5.50	7/1/26	4,000,000	3,499,040
Arkansas--.6%				
Arkansas Development Finance Authority, SFMR (Mortgage Backed Securities Program) (Collateralized: FNMA and GNMA)	6.25	1/1/32	2,425,000	2,486,886
California--8.2%				
California, GO (Various Purpose)	5.25	11/1/27	4,240,000	4,148,119
California Department of Veteran Affairs, Home Purchase Revenue	5.20	12/1/28	2,950,000	2,858,756
California Educational Facilities Authority, Revenue (University of Southern California)	4.50	10/1/33	10,000,000	8,788,100
California Enterprise Development Authority, Sewage Facilities Revenue (Anheuser-Busch Project)	5.30	9/1/47	1,000,000	872,560
California Health Facilities Financing Authority, Revenue (Cedars-Sinai Medical Center)	6.25	12/1/09	3,750,000 a	4,005,975
California Health Facilities Financing Authority, Revenue (Stanford Hospital and Clinics) (Insured; AMBAC)	8.00	11/15/40	7,075,000 b	7,075,000
California Health Facilities Financing Authority, Revenue (Sutter Health)	5.25	11/15/46	2,400,000	2,206,032
Silicon Valley Tobacco				
<hr/>				
Securitization Authority, Tobacco Settlement Asset-Backed Bonds (Santa Clara County Tobacco Securitization Corporation)	0.00	6/1/36	15,290,000	1,989,076

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Colorado--4.2%

Colorado Health Facilities Authority, Revenue (American Baptist Homes of the Midwest Obligated Group)	5.90	8/1/37	2,500,000	2,150,875
Colorado Health Facilities Authority, Revenue (American Housing Foundation I, Inc. Project)	8.50	12/1/31	1,920,000	1,988,102
Colorado Housing Finance Authority (Single Family Program) (Collateralized; FHA)	6.60	8/1/32	1,640,000	1,733,562
Denver City and County, Special Facilities Airport Revenue (United Air Lines Project)	5.75	10/1/32	3,000,000	2,527,380
Northwest Parkway Public Highway Authority, Revenue	7.13	6/15/11	7,000,000 a	7,881,020

Connecticut--4.3%

Connecticut Development Authority, PCR (Connecticut Light and Power Company Project)	5.95	9/1/28	9,000,000	8,821,530
Connecticut Resources Recovery Authority, Special Obligation Revenue (American REF-FUEL Company of Southeastern Connecticut Project)	6.45	11/15/22	4,985,000	4,898,560
Mohegan Tribe of Indians of Connecticut Gaming Authority, Priority Distribution Payment Public Improvement Revenue	6.25	1/1/31	3,470,000	3,261,731

District of Columbia--2.5%

District of Columbia Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed Bonds Metropolitan Washington Airports Authority, Special Facility Revenue (Caterair International Corporation)	0.00	6/15/46	104,040,000	6,203,905
	10.13	9/1/11	3,500,000	3,501,715

Florida--5.6%

Escambia County, EIR (International Paper Company Project)	5.00	8/1/26	1,825,000	1,473,724
Florida Housing Finance Corporation, Housing Revenue (Seminole Ridge Apartments)				

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

(Collateralized; GNMA) Highlands County Health Facilities Authority, HR (Adventist Health System/Sunbelt Obligated Group)	6.00	4/1/41	6,415,000	6,323,843
Jacksonville Economic Development Commission, Health Care Facilities Revenue (Florida Proton Therapy Institute Project)	5.25	11/15/36	5,000,000	4,633,650
Orange County Health Facilities Authority, HR (Orlando Regional Healthcare System)	6.25	9/1/27	2,595,000	2,456,764
Orange County Health Facilities Authority, HR (Orlando Regional Healthcare System)	6.00	10/1/09	70,000 a	73,973
Orange County Health Facilities Authority, Revenue (Adventist Health System)	6.00	10/1/26	3,675,000	3,736,887
Georgia--2.5% Atlanta, Airport Revenue (Insured; FSA) Augusta, Airport Revenue Georgia Housing and Finance Authority, SFMR Savannah Economic Development Authority, EIR (International Paper Company Project)	6.25	11/15/12	3,000,000 a	3,354,990
Idaho--.1% Idaho Housing and Finance Association, SFMR (Collateralized; FNMA)	5.25	1/1/25	3,000,000	2,921,310
Illinois--8.0% Chicago, SFMR (Collateralized: FHLMC, FNMA and GNMA) Chicago O'Hare International Airport, General Airport Third Lien Revenue (Insured; XLCA) Chicago O'Hare International Airport, Special Facility Revenue (American Airlines, Inc. Project) Illinois Educational Facilities Authority, Revenue (Northwestern University)	5.45	1/1/31	2,500,000	2,177,575
	5.60	12/1/32	2,090,000	2,188,753
	6.20	8/1/27	2,670,000	2,617,027
	6.35	1/1/30	290,000	291,934
	6.25	10/1/32	1,665,000	1,705,909
	6.00	1/1/29	5,000,000	5,055,850
	5.50	12/1/30	4,000,000	3,007,960
	5.00	12/1/38	5,000,000	4,715,450

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Illinois Health Facilities Authority, Revenue (Advocate Health Care Network)	6.13	11/15/10	5,000,000 a	5,406,400
Illinois Health Facilities Authority, Revenue (OSF Healthcare System)	6.25	11/15/09	10,900,000 a	11,599,017
Indiana--1.7%				
Franklin Township School Building Corporation, First Mortgage Bonds	6.13	7/15/10	6,000,000 a	6,549,240
Louisiana--3.2%				
Lakeshore Villages Master Community Development District, Special Assessment Revenue	5.25	7/1/17	1,988,000	1,749,221
Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue (Westlake Chemical Corporation Projects)	6.75	11/1/32	3,000,000	2,929,290
West Feliciana Parish, PCR (Entergy Gulf States Project)	7.00	11/1/15	3,000,000	3,045,870
West Feliciana Parish, PCR (Entergy Gulf States Project)	6.60	9/1/28	4,700,000	4,701,081
Maryland--1.9%				
Maryland Economic Development Corporation, Senior Student Housing Revenue (University of Maryland, Baltimore Project)	5.75	10/1/33	2,550,000	2,147,610
Maryland Industrial Development Financing Authority, EDR (Medical Waste Associates Limited Partnership Facility)	8.75	11/15/10	3,710,000	3,118,886
Prince Georges County, Special Obligation Revenue (National Harbor Project)	5.20	7/1/34	2,500,000	1,985,725
Massachusetts--2.0%				
Massachusetts Health and Educational Facilities Authority, Revenue (Civic Investments Issue)	9.00	12/15/12	2,000,000 a	2,417,700
Massachusetts Health and Educational Facilities Authority, Revenue (Partners				

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

HealthCare System Issue)	5.75	7/1/32	115,000	116,197
Massachusetts Housing Finance Agency, SFHR	5.00	12/1/31	6,000,000	5,377,560
Michigan--4.6%				
Kent Hospital Finance Authority, Revenue (Metropolitan Hospital Project)	6.00	7/1/35	4,000,000	3,900,000
Michigan Strategic Fund, SWDR (Genesee Power Station Project)	7.50	1/1/21	8,120,000	7,549,326
Michigan Tobacco Settlement				
<hr/>				
Finance Authority, Tobacco Settlement Asset-Backed Bonds	6.00	6/1/48	6,900,000	6,399,612
Minnesota--3.2%				
Saint Paul Housing and Redevelopment Authority, Hospital Facility Revenue (HealthEast Project)	6.00	11/15/25	1,405,000	1,362,429
Saint Paul Housing and Redevelopment Authority, Hospital Facility Revenue (HealthEast Project)	6.00	11/15/35	12,000,000	11,152,680
Mississippi--.8%				
Mississippi Business Finance Corporation, PCR (System Energy Resources, Inc. Project)	5.90	5/1/22	3,160,000	3,169,006
Missouri--2.0%				
Missouri Health and Educational Facilities Authority, Health Facilities Revenue (BJC Health System)	5.25	5/15/32	8,400,000 c	8,001,420
Nebraska--.2%				
Nebraska Investment Finance Authority, SFMR	8.31	3/1/26	950,000 d,e	971,537
Nevada--2.8%				
Clark County, IDR (Nevada Power Company Project)	5.60	10/1/30	3,000,000	2,472,390
Washoe County, GO Convention Center Revenue (Reno-Sparks Convention and Visitors Authority) (Insured; FSA)	6.40	1/1/10	8,000,000 a	8,501,200
New Hampshire--3.7%				
New Hampshire Business Finance Authority, PCR (Public Service				

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Company of New Hampshire Project) (Insured; MBIA)	6.00	5/1/21	2,690,000	2,749,960
New Hampshire Business Finance Authority, PCR (Public Service Company of New Hampshire Project) (Insured; MBIA)	6.00	5/1/21	6,000,000	6,133,740
New Hampshire Industrial Development Authority, PCR (Connecticut Light and Power Company Project)	5.90	11/1/16	5,400,000	5,466,096
New Jersey--4.1%				
New Jersey Economic Development Authority, Special Facility Revenue (Continental Airlines, Inc. Project)	6.25	9/15/19	4,620,000	4,250,770
Tobacco Settlement Financing Corporation of New Jersey,				
<hr/>				
Tobacco Settlement Asset-Backed Bonds	7.00	6/1/13	10,095,000 a	11,775,414
New York--5.7%				
New York City Industrial Development Agency, Special Facility Revenue (American Airlines, Inc. John F. Kennedy International Airport Project)	8.00	8/1/28	3,000,000	3,173,070
New York City Industrial Development Agency, Special Facility Revenue (American Airlines, Inc. John F. Kennedy International Airport Project)	7.75	8/1/31	10,000,000	10,371,500
New York State Dormitory Authority, Revenue (Columbia University)	5.00	7/1/31	4,000,000	3,950,880
New York State Dormitory Authority, Revenue (Marymount Manhattan College) (Insured; Radian)	6.25	7/1/29	4,000,000	4,040,880
New York State Dormitory Authority, Revenue (Suffolk County Judicial Facility)	9.50	4/15/14	605,000	786,960
North Carolina--1.3%				
North Carolina Eastern Municipal Power Agency, Power System Revenue	6.70	1/1/19	2,500,000	2,617,975
North Carolina Housing Finance Agency, Home Ownership Revenue	5.88	7/1/31	2,635,000	2,593,657

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Ohio--7.2%

Buckeye Tobacco Settlement Financing Authority, Tobacco Settlement Asset-Backed Bonds	6.50	6/1/47	9,000,000	8,898,030
Cuyahoga County, Hospital Facilities Revenue (UHHS/CSAHS-Cuyahoga, Inc. and CSAHS/UHHS-Canton, Inc. Project)	7.50	1/1/30	3,500,000	3,740,135
Cuyahoga County, Hospital Improvement Revenue (The Metrohealth Systems Project)	6.15	2/15/09	8,115,000 a	8,453,882
Ohio Air Quality Development Authority, PCR (FirstEnergy Generation Corporation Project) (Insured; AMBAC)	10.24	8/1/20	5,000,000 b	5,000,000
Port of Greater Cincinnati Development Authority, Tax Increment Development Revenue (Fairfax Village Red Bank Infrastructure Project)	5.63	2/1/36	2,530,000	2,124,517

Oklahoma--1.9%

Oklahoma Development Finance Authority, Revenue (Saint John Health System)	6.00	2/15/29	2,250,000	2,309,108
Oklahoma Industries Authority, Health System Revenue (Obligated Group) (Insured; MBIA)	5.75	8/15/09	2,105,000 a	2,213,639
Oklahoma Industries Authority, Health System Revenue (Obligated Group) (Insured; MBIA)	5.75	8/15/09	2,895,000 a	3,044,411

Pennsylvania--3.0%

Allegheny County Port Authority, Special Transportation Revenue (Insured; MBIA)	6.13	3/1/09	4,750,000 a	4,953,728
Pennsylvania Economic Development Financing Authority, SWDR (USG Corporation Project)	6.00	6/1/31	7,000,000	6,360,830
Pennsylvania Housing Finance Agency, Multi-Family Development Revenue	8.25	12/15/19	241,000	241,448

Rhode Island--.8%

Rhode Island Health and

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Educational Building Corporation, Higher Educational Facilities Revenue (University of Rhode Island - Auxiliary Enterprise Revenue Issue) (Insured; MBIA)	5.88	9/15/09	3,000,000 a	3,168,810
South Carolina--10.9%				
Greenville County School District, Installment Purchase Revenue (Building Equity Sooner for Tomorrow)	5.50	12/1/12	19,000,000 a,e,f	20,870,170
Greenville Hospital System, Hospital Facilities Revenue (Insured; AMBAC)	5.50	5/1/26	7,000,000	7,064,260
Medical University of South Carolina, Hospital Facilities Revenue	6.00	7/1/09	5,000,000 a	5,254,400
Richland County, EIR (International Paper Company Project)	6.10	4/1/23	6,500,000	6,380,920
Securing Assets for Education, Installment Purchase Revenue (Berkeley County School District Project)	5.13	12/1/30	3,280,000	2,994,181
Tennessee--3.8%				
Johnson City Health and Educational Facilities Board, Hospital First Mortgage Revenue (Mountain States Health Alliance)	7.50	7/1/12	2,000,000 a	2,367,800
Johnson City Health and Educational Facilities Board, Hospital First Mortgage Revenue (Mountain States Health Alliance)	7.50	7/1/12	4,875,000 a	5,771,513
Memphis Center City Revenue Finance Corporation, Sports Facility Revenue (Memphis Redbirds Baseball Foundation Project)	6.50	9/1/28	6,000,000	5,249,580
Tennessee Housing Development Agency (Homeownership Program)	6.00	1/1/28	1,340,000	1,354,579
Texas--23.8%				
Brazos River Harbor Navigation District, Revenue (The Dow Chemical Company Project)	5.13	5/15/33	7,410,000	6,594,085

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Cities of Dallas and Fort Worth, Dallas/Fort Worth International Airport, Facility Improvement Corporation Revenue (Learjet Inc. Project)	6.15	1/1/16	3,000,000	2,819,400
Gregg County Health Facilities Development Corporation, HR (Good Shepherd Medical Center Project) (Insured; Radian)	6.38	10/1/10	2,500,000 a	2,733,375
Gulf Coast Industrial Development Authority, Environmental Facilities Revenue (Microgy Holdings Project)	7.00	12/1/36	5,000,000	4,416,900
Harris County Health Facilities Development Corporation, HR (Memorial Hermann Healthcare System)	6.38	6/1/11	7,000,000 a	7,719,950
Harris County Hospital District, Senior Lien Revenue (Insured; MBIA)	5.25	2/15/42	5,000,000	4,838,450
Harris County-Houston Sports Authority, Third Lien Revenue (Insured; MBIA)	0.00	11/15/31	9,685,000	2,025,230
Katy Independent School District, Unlimited Tax School Building Bonds (Permanent School Fund Guarantee Program)	6.13	2/15/09	10,000,000 a	10,345,900
Lubbock Housing Financing Corporation, SFMR (Collateralized: FNMA and GNMA)	6.70	10/1/30	1,300,000	1,321,021
Sabine River Authority, PCR (TXU Electric Company Project) Texas	6.45	6/1/21	4,900,000	4,431,756
<hr/>				
(Veterans Housing Assistance Program) (Collateralized; FHA) Texas	6.10	6/1/31	8,510,000	8,593,483
(Veterans' Land) Texas Department of Housing and Community Affairs, Home Mortgage Revenue (Collateralized: FHLMC, FNMA and GNMA)	6.00	12/1/30	3,935,000	3,987,296
Texas Department of Housing and Community Affairs, Residential	10.06	7/2/24	1,100,000 d	1,174,063

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Mortgage Revenue (Collateralized: FHLMC, FNMA and GNMA)	5.35	7/1/33	5,110,000	4,767,783
Texas Transportation Commission, State Highway Fund First Tier Revenue	5.00	4/1/26	5,000,000 c	4,935,400
Texas Turnpike Authority, Central Texas Turnpike System Revenue (Insured; AMBAC)	5.25	8/15/42	6,775,000	6,434,285
Tomball Hospital Authority, Revenue (Tomball Regional Hospital)	6.00	7/1/25	4,650,000	4,580,669
Tyler Health Facilities Development Corporation, HR, Refunding and Improvement Bonds (East Texas Medical Center Regional Healthcare System Project)	5.25	11/1/32	7,200,000	6,061,680
Willacy County Local Government Corporation, Project Revenue	6.00	3/1/09	1,385,000	1,426,301
Willacy County Local Government Corporation, Project Revenue	6.88	9/1/28	4,000,000	3,841,520
Virginia--5.7%				
Henrico County Industrial Development Authority, Revenue (Bon Secours Health System) (Insured; FSA)	8.03	8/23/27	7,500,000 d	8,805,375
Virginia Housing Development Authority, Commonwealth Mortgage Revenue	5.00	10/1/26	5,000,000	4,672,350
Virginia Housing Development Authority, Rental Housing Revenue	6.20	8/1/24	8,520,000	8,655,042
Washington--2.7%				
Washington Higher Educational Facilities Authority, Revenue (Whitman College)	5.88	10/1/09	10,000,000 a	10,479,900
West Virginia--.2%				
The County Commission of Pleasants County, PCR (Allegheny Energy Supply Company, LLC Pleasants Station Project)	5.25	10/15/37	1,000,000	905,560
Wisconsin--8.0%				
Badger Tobacco Asset Securitization Corporation, Tobacco Settlement				

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Asset-Backed Bonds Badger Tobacco Asset Securitization Corporation, Tobacco Settlement	6.13	6/1/27	8,960,000 e,f	8,958,880
Asset-Backed Bonds Wisconsin Health and Educational Facilities Authority, Revenue (Aurora Health Care, Inc.)	7.00	6/1/28	14,570,000	14,960,039
Wisconsin Health and Educational Facilities Authority, Revenue (Marshfield Clinic)	6.40	4/15/33	5,500,000	5,603,620
	5.38	2/15/34	2,000,000	1,776,600
Total Long-Term Municipal Investments (cost \$590,012,940)				574,077,665
Short-Term Municipal Investments--3.3%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
Massachusetts--2.3%				
Massachusetts Development Finance Agency, Revenue (WGBH Educational Foundation Issue) (Insured; AMBAC and Liquidity Facility; Royal Bank of Canada)	9.00	3/7/08	8,800,000 g	8,800,000
Massachusetts Health and Educational Facilities Authority, Revenue (Capital Asset Program Issue) (Insured; MBIA and Liquidity Facility; State Street Bank and Trust)	8.00	3/1/08	200,000 g	200,000
Pennsylvania--1.0%				
Pennsylvania Intergovernmental Cooperation Authority, Special Tax Revenue, Refunding (City of Philadelphia Funding Program) (Insured; AMBAC and Liquidity Facility; JPMorgan Chase Bank)	9.00	3/7/08	3,800,000 g	3,800,000
Total Short-Term Municipal Investments (cost \$12,800,000)				12,800,000
Total Investments (cost \$602,812,940)			150.0%	586,877,665
Liabilities, Less Cash and Receivables			(2.5%)	(9,662,275)
Preferred Stock, at redemption value			(47.5%)	(186,000,000)
Net Assets Applicable to Common Shareholders			100.0%	391,215,390

a These securities are prerefunded; the date shown represents the prerefunded date. Bonds which are prerefunded are collateralized by U.S. Government securities which are held in escrow and are used to pay principal and interest on the municipal issue and to retire the bonds in full at the earliest refunding date.

b Variable rate security--interest rate subject to periodic change.

c Purchased on a delayed delivery basis.

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

- d Inverse floater security--the interest rate is subject to change periodically.
- e Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in

transactions exempt from registration, normally to qualified institutional buyers. At February 29, 2008, these securities amounted to \$30,800,587 or 7.9% of net assets applicable to Common Shareholders.

f Collateral for floating rate borrowings.

g Securities payable on demand. Variable interest rate--subject to periodic change.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

Summary of Abbreviations

ACA	American Capital Access	AGC	ACE Guaranty Corporation
AGIC	Asset Guaranty Insurance Company	AMBAC	American Municipal Bond Assurance Corporation
ARRN	Adjustable Rate Receipt Notes	BAN	Bond Anticipation Notes
BIGI	Bond Investors Guaranty Insurance	BPA	Bond Purchase Agreement
CGIC	Capital Guaranty Insurance Company	CIC	Continental Insurance Company
CIFG	CDC Ixis Financial Guaranty	CMAC	Capital Market Assurance Corporation
COP	Certificate of Participation	CP	Commercial Paper
EDR	Economic Development Revenue	EIR	Environmental Improvement Revenue
FGIC	Financial Guaranty Insurance Company	FHA	Federal Housing Administration
FHLB	Federal Home Loan Bank	FHLMC	Federal Home Loan Mortgage Corporation
FNMA	Federal National Mortgage Association	FSA	Financial Security Assurance
GAN	Grant Anticipation Notes	GIC	Guaranteed Investment Contract
GNMA	Government National Mortgage Association	GO	General Obligation
HR	Hospital Revenue	IDB	Industrial Development Board
IDC	Industrial Development Corporation	IDR	Industrial Development Revenue
LOC	Letter of Credit	LOR	Limited Obligation Revenue
LR	Lease Revenue	MBIA	Municipal Bond Investors Assurance Insurance Corporation
MFHR	Multi-Family Housing Revenue	MFMR	Multi-Family Mortgage Revenue
PCR	Pollution Control Revenue	PILOT	Payment in Lieu of Taxes
RAC	Revenue Anticipation Certificates	RAN	Revenue Anticipation Notes
RAW	Revenue Anticipation Warrants	RRR	Resources Recovery Revenue
SAAN	State Aid Anticipation Notes	SBPA	Standby Bond Purchase Agreement
SFHR	Single Family Housing Revenue	SFMR	Single Family Mortgage Revenue
SONYMA	State of New York Mortgage Agency	SWDR	Solid Waste Disposal Revenue
TAN	Tax Anticipation Notes	TAW	Tax Anticipation Warrants
TRAN	Tax and Revenue Anticipation Notes	XLCA	XL Capital Assurance

Various inputs are used in determining the value of the fund's investments relating to Financial Accounting Standard No. 157 (FAS 157), Fair Value Measurements.

These inputs are summarized in the three broad levels listed below.

Level 1 - quoted prices in active markets for identical securities.

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including fund's own assumption in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of February 29, 2008 in valuing the fund's assets carried at fair value:

Valuation Inputs	Investments in Securities (\$)	Other Financial Instruments* (\$)
Level 1 - Quoted Prices	0	0
Level 2 - Other Significant Observable Inputs	586,877,665	0
Level 3 - Significant Unobservable Inputs	0	0
Total	586,877,665	0

* Other financial instruments include futures, forwards and swap contracts.

>

Item 2. Controls and Procedures.

(a) The Registrant's principal executive and principal financial officers have concluded, based on their evaluation of the Registrant's disclosure controls and procedures as of a date within 90 days of the filing date of this report, that the Registrant's disclosure controls and procedures are reasonably designed to ensure that information required to be disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the required time periods and that information required to be disclosed by the Registrant in the reports that it files or submits on Form N-Q is accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(b) There were no changes to the Registrant's internal control over financial reporting that occurred during the Registrant's most recently ended fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940.

-2-

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.

Dreyfus Strategic Municipal Bond Fund, Inc.

Edgar Filing: DREYFUS STRATEGIC MUNICIPAL BOND FUND INC - Form N-Q

By: /s/ J. David Officer
J. David Officer
President

Date: April 22, 2008

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/ J. David Officer
J. David Officer
President

Date: April 22, 2008

By: /s/ James Windels
James Windels
Treasurer

Date: April 22, 2008

EXHIBIT INDEX

(a) Certifications of principal executive and principal financial officers as required by Rule 30a-2(a) under the Investment Company Act of 1940. (EX-99.CERT)