

COHEN & STEERS SELECT UTILITY FUND INC

Form N-Q

November 26, 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

811-21485

Cohen & Steers Select Utility Fund, Inc.
(Exact name of registrant as specified in charter)

280 Park Avenue
New York, NY
(Address of principal executive offices)

10017
(Zip code)

Francis C. Poli

280 Park Avenue

New York, NY 10017
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 832-3232

Date of fiscal year end: December 31

Date of reporting period: September 30, 2008

Item 1. Schedule of Investments

COHEN & STEERS SELECT UTILITY FUND, INC.

SCHEDULE OF INVESTMENTS

September 30, 2008 (Unaudited)

	Number of Shares	Value
COMMON STOCK 126.9%		
ENERGY 13.6%		
INTEGRATED OIL & GAS 0.2%		
Duncan Energy Partners LP	66,900	\$ 1,067,724
Targa Resources Partners LP	49,010	834,150
		1,901,874
OIL & GAS EQUIPMENT & SERVICES 0.2%		
Exterran Partners LP	94,581	1,431,011
OIL & GAS STORAGE & TRANSPORTATION 13.2%		
DCP Midstream Partners LP	223,330	3,778,744
Enbridge Energy Partners LP	150,000	5,967,000
Energy Transfer Partners LP	237,667	8,753,276
Enterprise Products Partners LP	412,500	10,630,125
Kinder Morgan Energy Partners LP	347,400	18,075,222
Magellan Midstream Partners LP	156,000	5,054,400
MarkWest Energy Partners LP	208,000	5,258,240
Plains All American Pipeline LP	70,000	2,773,400
Spectra Energy Corp.	1,374,664	32,717,003
Teekay LNG Partners LP	43,005	675,178
Teekay Offshore Partners LP	51,128	590,528
Williams Partners LP	428,526	11,077,397
		105,350,513
TOTAL ENERGY		108,683,398
INTEGRATED TELECOMMUNICATIONS SERVICES 2.0%		
Fairpoint Communications	594,376	5,153,240
Frontier Communications Corp	908,000	10,442,000
		15,595,240
UTILITIES 111.3%		
ELECTRIC UTILITIES 76.7%		
Allegheny Energy	133,000	4,890,410
Cleco Corp.	271,400	6,852,850
DPL	252,200	6,254,560

	Number of Shares	Value
Duke Energy Corp.(a)	4,374,128	\$ 76,241,051
E.ON AG (ADR) (Germany)	583,916	29,286,307
Electricite de France (France) (b)	294,700	21,310,752
Entergy Corp.	536,330	47,738,733
Exelon Corp.(c)	1,567,164	98,135,810
FirstEnergy Corp.	928,900	62,227,011
Fortum Oyj (Finland) (b)	298,000	10,000,660
FPL Group	1,145,271	57,607,131
Great Plains Energy	212,741	4,727,105
ITC Holdings Corp.	177,600	9,194,352
Northeast Utilities	408,500	10,478,025
Pepco Holdings	860,295	19,709,358
Pinnacle West Capital Corp.	454,600	15,642,786
PPL Corp.	808,300	29,923,266
Progress Energy	147,221	6,349,642
Scottish and Southern Energy PLC (United Kingdom) (b)	855,930	21,779,808
Southern Co.	1,952,500	73,589,725
		611,939,342
GAS UTILITIES 3.9%		
AGL Resources	162,100	5,086,698
Equitable Resources	720,302	26,420,677
		31,507,375
MULTI UTILITIES 30.7%		
Ameren Corp.(d)	599,400	23,394,582
Consolidated Edison	83,882	3,603,571
Dominion Resources	730,200	31,237,956
NSTAR	291,339	9,759,857
OGE Energy Corp.	451,000	13,926,880
PG&E Corp.	1,156,000	43,292,200
Public Service Enterprise Group	1,302,800	42,718,812
RWE AG (Germany) (b)	81,479	7,767,930
Sempra Energy	365,519	18,447,744
TECO Energy	317,900	5,000,567

	Number of Shares	Value
United Utilities Group PLC (United Kingdom)(b)	649,593	\$ 8,061,429
Vectren Corp.	431,067	12,005,216
Wisconsin Energy Corp.	80,476	3,613,372
Xcel Energy	1,121,682	22,422,423
		245,252,539
TOTAL UTILITIES		888,699,256
TOTAL COMMON STOCK (Identified cost \$834,029,905)		1,012,977,894
PREFERRED SECURITIES \$25 PAR VALUE 20.9%		
BANK 3.1%		
Bank of America Corp., 8.20%	78,800	1,792,700
Bank of America Corp., 4.00%, Series E (FRN)	114,136	1,449,527
BB&T Capital Trust V, 8.95%, due 9/15/63	110,800	2,714,600
Chevy Chase Bank, 8.00%, Series C	49,095	787,975
Citigroup, 8.125%, Series AA	155,406	2,564,199
HSBC USA, 6.50%, Series H	80,000	1,560,000
JPMorgan Chase & Co, 8.625%, due 12/31/49	100,000	2,499,000
JPMorgan Chase Capital XXVI, 8.00%, due 5/15/48, Series Z	175,000	4,231,500
Sovereign Bancorp, 7.30%, Series C	181,475	1,424,579
Sovereign Capital Trust V, 7.75%, due 5/22/36	92,762	797,753
Wells Fargo Capital XII, 7.875%	85,000	2,036,600
Wells Fargo Capital XIV, 8.625%, due 9/14/68	90,000	2,259,000
Zions Bancorporation, 4.00%, Series A (FRN)	77,775	909,967
		25,027,400
BANK FOREIGN 2.3%		
Barclays Bank PLC, 8.125%	249,800	4,271,580
Deutsche Bank Contingent Capital Trust III, 7.60%	201,000	3,636,090
Deutsche Bank Contingent Capital Trust V, 8.05%	100,000	2,020,000
HSBC Holdings PLC, 8.125%	140,000	3,088,400
Royal Bank of Scotland Group PLC, 6.35%, Series N	130,700	1,261,255
Royal Bank of Scotland Group PLC, 6.60%, Series S	71,298	616,728
Royal Bank of Scotland Group PLC, 7.25%, Series T	80,361	803,610

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	Number of Shares	Value
Santander Finance Preferred, 6.50%	80,000	\$ 1,322,400
Santander Finance Preferred, 4.00%, Series 6 (FRN)	200,000	1,604,000
		18,624,063
FINANCE 0.9%		
INVESTMENT BANKER/BROKER 0.6%		
Merrill Lynch & Co., 8.625%	160,000	3,038,400
Merrill Lynch & Co., 4.00%, Series 5 (FRN)	117,680	1,159,148
Morgan Stanley Capital Trust III, 6.25%	67,538	775,336
		4,972,884
INVESTMENT BANKER/BROKER FOREIGN 0.2%		
Credit Suisse Guernsey, 7.90%	80,000	1,632,000
MORTGAGE LOAN/BROKER 0.1%		
Countrywide Capital V, 7.00%	59,026	469,257
TOTAL FINANCE		7,074,141
INSURANCE 2.3%		
MULTI-LINE 0.2%		
MetLife, 6.50%, Series B	122,500	1,901,200
MULTI-LINE FOREIGN 1.1%		
Allianz SE, 8.375%	179,500	3,616,925
ING Groep N.V., 7.375%	375,000	5,250,000
		8,866,925
PROPERTY CASUALTY FOREIGN 0.2%		
Arch Capital Group Ltd., 8.00%	64,000	1,299,200
REINSURANCE FOREIGN 0.8%		
Aspen Insurance Holdings Ltd., 7.401%, Series A	100,000	1,420,000
Axis Capital Holdings Ltd., 7.25%, Series A	82,200	1,205,052
Axis Capital Holdings Ltd., 7.50%, Series B (\$100 par value)	40,000	3,340,000
		5,965,052
TOTAL INSURANCE		18,032,377
INTEGRATED TELECOMMUNICATIONS SERVICES 0.5%		
Telephone & Data Systems, 7.60%, due 12/1/41, Series A	139,650	2,302,829

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	Number of Shares	Value
United States Cellular Corp., 7.50%, due 6/15/34	91,177	\$ 1,641,186
		3,944,015
MEDIA DIVERSIFIED SERVICES 0.8%		
Comcast Corp., 7.00%, due 9/15/55, Series B	325,856	6,253,177
REAL ESTATE 8.5%		
DIVERSIFIED 0.7%		
Duke Realty Corp., 8.375%, Series O	77,300	1,429,277
Forest City Enterprises, 7.375%, Class A	80,800	1,373,600
iStar Financial, 7.875%, Series E	175,375	982,100
iStar Financial, 7.80%, Series F	84,950	424,750
iStar Financial, 7.65%, Series G	58,600	290,070
iStar Financial, 7.50%, Series I	68,290	336,670
Lexington Corporate Properties Trust, 8.05%, Series B	75,000	1,132,500
		5,968,967
HEALTH CARE 1.6%		
Health Care REIT, 7.625%, Series F	218,800	4,649,500
LTC Properties, 8.00%, Series F	393,499	8,224,129
		12,873,629
HOTEL 0.2%		
Ashford Hospitality Trust, 8.55%, Series A	90,925	1,045,637
Host Hotels & Resorts, 8.875%, Series E	9,800	170,520
W2007 Grace Acquisition I, 8.75%, Series B(e)	43,300	129,900
		1,346,057
OFFICE 2.8%		
Alexandria Real Estate Equities, 8.375%, Series C	476,375	10,885,169
Brandywine Realty Trust, 7.50%, Series C	75,819	1,188,842
SL Green Realty Corp., 7.625%, Series C	247,000	4,231,110
SL Green Realty Corp., 7.875%, Series D	347,333	5,946,341
		22,251,462
OFFICE/INDUSTRIAL 0.9%		
PS Business Parks, 7.00%, Series H	75,700	1,315,666
PS Business Parks, 6.875%, Series I	54,950	857,220

	Number of Shares	Value
PS Business Parks, 7.95%, Series K	230,000	\$ 4,853,000
		7,025,886
RESIDENTIAL APARTMENT 0.4%		
Apartment Investment & Management Co., 8.00%, Series V	87,000	1,470,300
Apartment Investment & Management Co., 7.875%, Series Y	93,000	1,581,000
		3,051,300
SELF STORAGE 0.3%		
Public Storage, 6.45%, Series X	150,000	2,401,500
SHOPPING CENTER 1.5%		
COMMUNITY CENTER 1.3%		
Cedar Shopping Centers, 8.875%, Series A	123,400	2,714,800
Developers Diversified Realty Corp., 7.50%, Series I	302,000	4,309,540
Kimco Realty Corp., 7.75%, Series G	160,000	3,265,600
		10,289,940
REGIONAL MALL 0.2%		
CBL & Associates Properties, 7.75%, Series C	126,931	1,942,044
TOTAL SHOPPING CENTER		12,231,984
SPECIALTY 0.1%		
Digital Realty Trust, 8.50%, Series A	56,000	1,050,000
TOTAL REAL ESTATE		68,200,785
UTILITIES 2.5%		
ELECTRIC UTILITIES 1.1%		
American Electric Power Co., 8.75%	86,958	2,156,558
Entergy Louisiana LLC, 7.60%, due 4/1/32	172,063	3,912,713
FPL Group Capital, 7.45%, due 9/1/67, Series E	102,100	2,512,681
		8,581,952
MULTI UTILITIES 1.4%		
Constellation Energy Group, 8.625%, due 6/15/63, Series A	141,425	3,182,062
Entergy Arkansas, 6.45%	79,000	1,977,473
PPL Electric Utilities Corp., 6.25%	100,000	2,421,880

	Number of Shares	Value
Xcel Energy, 7.60%	165,000	\$ 3,861,000
		11,442,415
TOTAL UTILITIES		20,024,367
TOTAL PREFERRED SECURITIES \$25 PAR VALUE		
(Identified cost \$232,951,433)		167,180,325
PREFERRED SECURITIES CAPITAL SECURITIES 11.1%		
BANK 3.4%		
Bank of America Corp., 8.00%, due 12/29/49	6,000,000	4,758,372
Citigroup, 8.40%, due 4/30/49	7,000,000	4,773,370
CoBank ACB, 11.00%, Series C, 144A(f)	80,000	4,029,960
JPMorgan Chase, 7.90%, due 4/29/49	8,000,000	6,753,048
PNC Preferred Funding Trust I, 8.70%, due 2/28/49, 144A(f)	6,000,000	5,358,576
Webster Capital Trust IV, 7.65%, due 6/15/37	2,500,000	1,662,047
		27,335,373
BANK FOREIGN 0.5%		
Barclays Bank PLC, 7.434%, due 9/29/49, 144A(f)	2,000,000	1,631,158
Royal Bank of Scotland Group PLC, 7.64%, due 3/31/49	3,250,000	2,424,870
		4,056,028
ELECTRIC 1.7%		
MULTI UTILITIES 1.3%		
Dominion Resources, 7.50%, due 6/30/66, Series A	6,000,000	5,131,320
Dominion Resources Capital Trust I, 7.83%, due 12/1/27	2,000,000	2,001,050
PPL Capital Funding, 6.70%, due 3/30/67, Series A	4,000,000	3,246,468
		10,378,838
UTILITIES 0.4%		
DPL Capital Trust II, 8.125%, due 9/1/31	3,000,000	3,288,843
TOTAL ELECTRIC		13,667,681
FINANCE CREDIT CARD 0.2%		
Capital One Capital III, 7.686%, due 8/15/36	2,500,000	1,200,618

	Number of Shares		Value
FOOD 0.9%			
Dairy Farmers of America, 7.875%, 144A (e),(f)	52,500	\$	2,795,625
HJ Heinz Finance Co, 8.00%, due 7/15/13, 144A(f)	47		4,592,781
			7,388,406
GAS UTILITIES 0.8%			