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ENERGY INCOME & GROWTH FUND

Form 497

February 12, 2010

Filed pursuant to Rule 497(c) and (h) under
the Securities Act of 1933, as Amended
File no. 333-154254

Prospectus Supplement
(To Prospectus dated May 8, 2009)

Energy Income and Growth Fund
700,000 Common Shares

Energy Income and Growth Fund (the "Fund") is offering 700,000 of its common shares of beneficial interest, par value \$0.01 per share ("Common Shares"), pursuant to this prospectus supplement and the accompanying prospectus dated May 8, 2009. The Fund is a non-diversified, closed-end management investment company which commenced investment operations in June 2004. The Fund's investment objective is to seek a high level of after-tax total return with an emphasis on current distributions paid to shareholders. The Fund seeks to provide its common shareholders with an efficient vehicle to invest in a portfolio of cash-generating securities of publicly traded master limited partnerships ("MLPs") and related public entities in the energy sector. This prospectus supplement, together with the accompanying prospectus, sets forth the information that you should know before investing.

The Fund's currently outstanding common shares of beneficial interest are, and the Common Shares offered by this prospectus supplement and accompanying prospectus, subject to notice of issuance, will be, listed on the NYSE Amex (formerly the American Stock Exchange) under the symbol "FEN." The last reported sale price of the Fund's common shares on February 10, 2010 was \$22.70 per share. The net asset value per share of the Fund's common shares at the close of business on February 10, 2010 was \$20.56.

This investment involves risks. See "Risks" beginning on page 37 of the accompanying prospectus. You should consider carefully these risks together with all of the other information contained in this prospectus supplement and the accompanying prospectus before making a decision to purchase any Common Shares.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.

	Per Share	Total
Public offering price	\$22.00	\$15,400,000
Underwriting discount (1)	\$0.88	\$616,000
Proceeds, before expenses, to us (2)	\$21.12	\$14,784,000

(1) The Fund has also agreed to reimburse the underwriters for certain out-of-pocket legal expenses incurred by them up to an aggregate of \$60,000 with respect to this offering.

(2) The aggregate offering expenses, including expenses agreed to be paid by the Fund in footnote (1) above, are estimated to be \$162,100, all of which will be borne by the Fund.

The underwriters may also purchase up to an additional 105,000 Common Shares at the public offering price, less the underwriting discount to cover

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over-allotments, if any, within 30 days from the date of this prospectus supplement. If the underwriters exercise the option in full, the total public offering price will be \$17,710,000, the total underwriting discount will be \$708,400, and the total proceeds, before expenses, to us will be \$17,001,600.

The underwriters are offering the Common Shares as set forth under "Underwriting" beginning on page S-9 of this prospectus supplement. Delivery of the Common Shares is expected to be made on or about February 18, 2010.

Sole Book-Running Manager

RBC Capital Markets

Co-Managers

BB&T Capital Markets
a division of Scott & Stringfellow, LLC

Oppenheimer & Co.

Wunderlich Sec

Prospectus Supplement dated February 12, 2010

This prospectus supplement, together with the accompanying prospectus and the SAI, as defined below, sets forth concisely the information that you should know before investing. You should read the prospectus supplement and prospectus, which contains important information about the Fund, before deciding whether to invest in the Common Shares, and retain it for future reference. The Statement of Additional Information (the "SAI"), dated May 8, 2009, containing additional information about the Fund, has been filed with the Securities and Exchange Commission (the "SEC") and is incorporated by reference in its entirety into this prospectus supplement and the accompanying prospectus. This prospectus supplement, the accompanying prospectus and the SAI are part of a "shelf" registration statement on Form N-2 (the "Registration Statement") that the Fund filed with the SEC. This prospectus supplement describes the specific details regarding this offering, including the method of distribution. If information in this prospectus supplement is inconsistent with the accompanying prospectus or the SAI, you should rely on this prospectus supplement. You may request a free copy of the SAI, the table of contents of which is on page 66 of the accompanying prospectus, annual and semi-annual reports to shareholders, and other information about the Fund, and make shareholder inquiries by calling (800) 988-5891, by writing to the Fund or from the Fund's or the Advisor's (as defined herein) website (<http://www.ftportfolios.com>). Please note that the information contained in the Fund's or Advisor's website, whether currently posted or posted in the future, is not part of this prospectus supplement, the accompanying prospectus or the documents incorporated by reference in this prospectus supplement and the accompanying prospectus. You also may obtain a copy of the SAI (and other information regarding the Fund) from the SEC's website (<http://www.sec.gov>).

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You should rely only on the information contained or incorporated by reference in this prospectus supplement and the accompanying prospectus in making your investment decision. The Fund has not authorized any person to provide you with different or inconsistent information. If anyone provides you with different or inconsistent information, you should not rely on it. This prospectus supplement and the accompanying prospectus do not constitute an offer to sell or solicitation of an offer to buy any securities in any jurisdiction where the offer or sale is not permitted. The information appearing in this prospectus supplement and in the accompanying prospectus is accurate only as of the dates on their covers or the dates of such information, as applicable. The Fund's business, financial condition and prospects may have changed since such dates.

CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

This prospectus supplement, the accompanying prospectus and the SAI, including documents incorporated by reference, contain "forward-looking statements." Forward-looking statements can be identified by the words "may," "will," "intend," "expect," "estimate," "continue," "plan," "anticipate," and similar terms and the negative of such terms. By their nature, all forward-looking statements involve risks and uncertainties, and actual results could differ materially from those contemplated by the forward-looking statements. Many factors that could materially affect the Fund's actual results are the performance of the portfolio of securities held by the Fund, the conditions in the U.S. and international financial, petroleum and other markets, the price at which the Fund's common shares will trade in the public markets and other factors discussed in the Fund's periodic filings with the SEC.

Although the Fund believes that the expectations expressed in our forward-looking statements are reasonable, actual results could differ materially from those expressed or implied in our forward-looking statements. The Fund's future financial condition and results of operations, as well as any forward-looking statements, are subject to change and are subject to inherent risks and uncertainties, such as those disclosed in the "Risks" section of the accompanying prospectus. You are cautioned not to place undue reliance on these forward-looking statements. All forward-looking statements contained or incorporated by reference in this prospectus supplement or the accompanying prospectus are made as of the date of this prospectus supplement or the accompanying prospectus, as the case may be. Except for the Fund's ongoing obligations under the federal securities laws, the Fund does not intend, and the Fund undertakes no obligation, to update any forward-looking statement. The forward-looking statements contained in this prospectus supplement, the accompanying prospectus and the SAI are excluded from the safe harbor protection provided by section 27A of the Securities Act of 1933, as amended (the "Securities Act").

Currently known risk factors that could cause actual results to differ materially from the Fund's expectations include, but are not limited to, the factors described in the "Risks" section of the accompanying prospectus. The Fund urges you to review carefully this section for a more detailed discussion of the risks of an investment in our securities.

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PROSPECTUS SUPPLEMENT SUMMARY

The following summary contains basic information about the Fund and the securities offered hereby. It is not complete and may not contain all of the information you may want to consider. You should review the more detailed information contained in this prospectus supplement and in the accompanying prospectus and in the SAI, especially the information set forth under the heading "Risks" beginning on page 37 of the accompanying prospectus.

The Fund

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Energy Income and Growth Fund is a non-diversified, closed-end management investment company. The Fund's investment objective is to seek a high level of after-tax total return with an emphasis on current distributions paid to shareholders. The Fund seeks to provide its common shareholders with an efficient vehicle to invest in a portfolio of cash-generating securities of publicly traded MLPs and related public entities in the energy sector. The Fund commenced operations upon completion of its initial public offering of common shares in June 2004, raising approximately \$122 million in equity after the payment of offering expenses.

Investment Advisor and Sub-Advisor

First Trust Advisors L.P. ("First Trust Advisors" or the "Advisor") is the Fund's investment advisor, responsible for supervising the Fund's sub-advisor, monitoring the Fund's investment portfolio, managing the Fund's business affairs and providing certain clerical and bookkeeping and other administrative services. The Advisor, in consultation with the Fund's sub-advisor, is also responsible for determining the Fund's overall investment strategy and overseeing its implementation. Energy Income Partners, LLC ("Energy Income Partners" or the "Sub-Advisor") is the Fund's sub-advisor and is primarily responsible for the day-to-day supervision and investment strategy of the Fund.

First Trust Advisors, a registered investment advisor, is an Illinois limited partnership formed in 1991. First Trust Advisors serves as investment advisor or portfolio supervisor to investment portfolios with approximately \$27 billion in assets which it managed or supervised as of December 31, 2009.

Energy Income Partners is a Delaware limited liability company and a registered investment advisor, which provides professional asset management services in the area of energy-related MLPs, and other high-payout securities. Founded in 2003, Energy Income Partners serves as investment advisor to investment portfolios with approximately \$352 million in assets among three separate funds which it managed as of December 31, 2009.

Pursuant to an investment management agreement between First Trust Advisors and the Fund, the Fund pays for the services and facilities provided by First Trust Advisors an annual management fee, payable on a monthly basis, equal to 1.00% of the Fund's Managed Assets. For purposes of calculation of the management fee, the Fund's "Managed Assets" means the average daily gross asset value of the Fund (which includes assets attributable to the Fund's leverage), minus the sum of the Fund's accrued and unpaid dividends on any outstanding preferred shares and accrued liabilities (other than debt representing leverage).

The Sub-Advisor receives a portfolio management fee equal to 0.50% of the Fund's Managed Assets. The Sub-Advisor's fee is paid by the Advisor out of the Advisor's management fee. See "Management of the Fund" on page 50 of the accompanying prospectus.

Investment in Sub-Advisor Entities

First Trust Portfolios L.P., an affiliate of the Advisor, is in discussions to purchase, through one or more affiliates or wholly-owned subsidiaries, up to a 20% ownership interest in each of the Sub-Advisor and EIP Partners, LLC, a Delaware limited liability company and affiliate of the Sub-Advisor. The completion of these transactions are subject to a number of conditions, including the entering into of definitive agreements with regard to each transaction and closing of such transactions contemporaneously. There can be no assurance that the transactions will be completed.

Portfolio Investments

The Fund's investments consist of equity and/or debt securities issued by energy companies and energy sector MLPs and MLP-related entities. The companies in which the Fund invests are generally involved in the business of transporting, processing, storing, distributing or marketing natural gas, natural gas liquids (including propane), crude oil, refined petroleum products, coal or electricity, or exploring, developing, managing or producing such commodities or products, or in supplying energy-related products and services.

Under normal market conditions, as a non-fundamental policy, the Fund invests at least 85% of its Managed Assets (including assets obtained through leverage) in securities of energy companies and energy sector MLPs and MLP-related entities, and invests at least 65% of its Managed Assets in equity securities of such MLPs and MLP-related entities.

The Fund has adopted the following additional non-fundamental investment policies:

- o The Fund may invest up to 35% of its Managed Assets in unregistered or otherwise restricted securities (including up to 10% of its Managed Assets in securities issued by private companies). The types of unregistered or otherwise restricted securities that the Fund may purchase consist of MLP common units, MLP subordinated units and securities of public and private energy companies.
- o The Fund may invest up to 25% of its Managed Assets in debt securities of energy companies, MLPs and MLP-related entities, including below investment grade securities, which are commonly referred to as "junk bonds." Below investment grade debt securities will be rated at least "B3" by Moody's Investors Service, Inc. and at least "B-" by Standard & Poor's Ratings Group at the time of purchase, or comparably rated by another nationally recognized statistical rating organization or, if unrated, determined to be of comparable quality by the Sub-Advisor.
- o The Fund will not invest more than 10% of its Managed Assets in any single issuer.
- o The Fund will not engage in short sales, except to the extent the Fund engages in derivative investments to seek to hedge against interest rate risk in connection with the Fund's use of Financial Leverage or market risks associated with the Fund's portfolio.
- o The Fund may invest up to 15% of its Managed Assets in non-U.S. securities as well as hedge the currency risk of the non-U.S. securities using derivative instruments.

To generate additional income, the Fund writes (or sells) covered call options on the common stock of energy companies held in the Fund's portfolio.

See "The Fund's Investments" beginning on page 28 of the accompanying prospectus.

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As of November 30, 2009, the Fund's top 10 holdings by issuer were:

Name	Percentage of Total Investments
Magellan Midstream Partners, L.P.	11.0%
Enterprise Products Partners, L.P.	7.8
Plains All American Pipeline, L.P.	6.6
Kinder Morgan Energy Partners, L.P.	6.1
Enterprise GP Holdings, L.P.	5.0
ONEOK Partners, L.P.	4.4
NuStar Energy, L.P.	3.9
Energy Transfer Partners, L.P.	3.8
Enbridge Energy Partners, L.P.	3.8
Sunoco Logistics Partners, L.P.	3.3
Total	55.7%

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Equity Sales Agreement

On May 19, 2009, the Fund entered into an equity sales agreement with a registered broker-dealer, whereby the Fund may offer and sell up to 1,000,000 of the Fund's common shares from time to time through such broker-dealer, as agent for the offer and sale of the common shares (the "Equity Sales Agreement"). Under the Equity Sales Agreement, upon written instructions from the Fund, the broker-dealer has agreed to use its commercially reasonable efforts to solicit offers to purchase Fund common shares by means of ordinary brokers' transactions on the NYSE Amex at market prices prevailing at the time of the sale or at negotiated prices. While the Equity Sales Agreement contemplates an offering of up to 1,000,000 common shares, the precise number of common shares to be sold will depend primarily on future market conditions. The Fund will suspend sales of common shares under the Equity Sales Agreement during the offering of the Common Shares and may resume sales on the 45th day following the date of the prospectus supplement which 45-day period may be extended in the event the Fund, during the last 17 days of such period, issues an earnings release or material news or a material event relating to the Fund, the Advisor or the Sub-Advisor occurs. See "Underwriting" beginning on page S-9. As of November 30, 2009, the Fund had sold 227,636 common shares pursuant to the Equity Sales Agreement.

Financial Leverage

On January 23, 2009, the Fund entered into a \$60,000,000 committed facility agreement with BNP Paribas Prime Brokerage Inc. (the "Commitment Facility"). As of November 30, 2009, the principal amount of borrowings under the Commitment Facility was \$45,000,000, representing approximately 25% of the Fund's Managed Assets. As of November 30, 2009, the Fund had \$15,000,000 of unutilized funds available for borrowing under the Commitment Facility. Outstanding balances under the Commitment Facility generally accrue interest at a variable annual rate equal to the three-month LIBOR plus 1.50%. As of November 30, 2009, the rate was 1.76%. The Commitment Facility also has an annual unused fee of 0.80% on the unutilized funds available for borrowing. The total annual interest and fee rate as of November 30, 2009 was 1.52%, based on the total commitment of \$60,000,000. Assuming that the Fund's leverage costs remain as described above (at an assumed average annual cost of 1.52%) and leverage as a

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percentage of the Fund's Managed Assets remains at 25%, the annual return that the Fund's portfolio must experience (net of expenses) in order to cover its leverage costs would be 0.50%.

Adjusted to reflect the impact of 700,000 Common Shares issued in the offering contemplated by this prospectus supplement and accompanying prospectus and an anticipated leverage percentage of approximately 27.5% of the Fund's Managed Assets, the total annual interest and fee rate as of November 30, 2009 would be 1.72% and the annual return that the Fund's portfolio must experience (net of expenses) in order to cover its leverage costs would be 0.49%. The following table is designed to illustrate the effect of leverage on common share total return after the issuance of Common Shares contemplated by this prospectus supplement and accompanying prospectus, assuming investment portfolio total returns (comprised of income and changes in the value of securities held in the Fund's portfolio) of (10%), (5%), 0%, 5% and 10%. These assumed investment portfolio returns are hypothetical figures and are not necessarily indicative of the investment portfolio returns experienced or expected to be experienced by the Fund. See "Risks - Leverage Risk", beginning on page 42 of the accompanying prospectus. The table further assumes leverage representing 27.5% of the Fund's Managed Assets, net of expenses, and the Fund's current annual leverage interest and fee rate of 1.72%.

Assumed Portfolio Total Return (Net of Expenses).....	-10%	-5%	0%	5
Common Share Total Return.....	-14.47%	-7.58%	-0.68%	6

Distributions

The Fund has paid distributions to common shareholders every quarter since inception. Payment of future distributions is subject to approval by the Fund's Board of Trustees, as well as meeting the covenants of any senior debt and the asset coverage requirements of the Investment Company Act of 1940, as amended (the "1940 Act"). The Fund's next regularly scheduled quarterly distribution will be for the quarter ending April 30, 2010 and, if approved by our Board of Trustees, will be paid to common shareholders on or about April 30, 2010. The distributions the Fund has paid since inception are as follows:

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Payment Date	Distribution Per Share (\$)
October 29, 2004	0.3250
January 31, 2005	0.3300
April 29, 2005	0.3300
July 29, 2005	0.3300
October 31, 2005	0.3350
January 31, 2006	0.3350
April 28, 2006	0.3400
July 31, 2006	0.3450
October 31, 2006	0.3550
January 31, 2007	0.3750
April 30, 2007	0.3800
July 31, 2007	0.3850

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October 31, 2007	0.3850
January 31, 2008	0.3850
April 30, 2008	0.3950
July 31, 2008	0.4400
October 31, 2008	0.4400
January 30, 2009	0.4400
April 30, 2009	0.4400
July 31, 2009	0.4400
October 30, 2009	0.4400
January 29, 2010	0.4400

The Offering

Common Shares offered 700,000 shares(1)

Fund common shares outstanding
after this offering 7,504,755 shares(1)

Use of proceeds The Fund estimates that the net proceeds from this offering after expenses without exercise of the over-allotment option will be approximately \$14.6 million. The Fund intends to use these net proceeds to acquire portfolio securities in pursuit of its investment objectives and policies or for general corporate purposes. See "Use of Proceeds" on page S-9.

Risk factors See the section entitled "Risks" and other information included in the accompanying prospectus for a discussion of factors you should carefully consider before deciding to invest in the Common Shares.

NYSE Amex symbol "FEN"

(1) The number of common shares of the Fund outstanding after the offering assumes the underwriters' over-allotment option is not exercised. If the over-allotment option is exercised in full, the Fund will issue and sell an additional 105,000 Common Shares.

SUMMARY OF FUND EXPENSES

The following table contains information about the costs and expenses that common shareholders will bear directly or indirectly. In accordance with SEC requirements, the table below shows the Fund's expenses, including leverage costs, as a percentage of the Fund's net assets as of November 30, 2009. As of that date, the Fund had \$45,000,000 of leverage outstanding pursuant to the Commitment Facility. Such leverage represented 25% of Managed Assets as of November 30, 2009. Additionally, the following table and example contain information assuming the additional issuance of 700,000 Common Shares and

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anticipated leverage of \$57,300,000, or 27.5% of the Fund's Managed Assets.

Shareholder Transaction Expenses:

Underwriting Discount (as a percentage of offering price) (1).....	4.00%
Offering Expenses Borne by the Fund (as a percentage of offering price).....	0.10%
Dividend Reinvestment Plan Fees.....	None(2)

Percentage of Net
Assets Attributable to
Common Shareholders
for the Year Ended
November 30, 2009 (25%
Leverage Outstanding as
of November 30, 2009)

Annual Expenses:

Management Fees(3).....	1.34%
Interest and Fees on Leverage(4).....	1.02%
Offering Costs(5).....	0.44%
Other Expenses (exclusive of current and deferred income tax expense (benefit))(6).....	0.52%

Total Annual Expenses.....	3.32%
Fee and Expense Reimbursement.....	--

Total Net Annual Expenses.....	3.32%
	=====

The purpose of the tables above and the example below is to help you understand all fees and expenses that you, as a holder of Common Shares, would bear directly or indirectly. The following example illustrates the expenses that you would pay on a \$1,000 investment in Common Shares, assuming: (i) an underwriting discount of 4.00% and offering expenses of 0.10% of the offering price, (ii) total annual expenses of 2.68% of net assets attributable to common shares through year 10, (iii) a 5% annual return and (iv) all distributions are reinvested at net asset value.(1)

1 Year	3 Years	5 Years	10 Years
\$67	\$121	\$177	\$330

(1) The example should not be considered a representation of future expenses. The example assumes that the estimated "Other Expenses" set forth in the Annual Expenses table are accurate, that all dividends and distributions are reinvested at net asset value and that the Fund is engaged in leverage of 27.5% of Managed Assets, assuming interest and fees on leverage of 0.68%. The interest and fees on leverage is expressed as an interest rate and represents interest and fees payable on its current credit facility. Actual expenses may be greater or less than those shown. Moreover, the Fund's actual rate of return may be greater or less than the hypothetical 5% return shown in the example.

CAPITALIZATION

The following table sets forth the Fund's capitalization at November 30, 2009:

- o on a historical basis;
- o pro forma to reflect (1) the sale of 32,326 common shares under the Equity Sales Agreement since November 30, 2009, (2) the issuance of an aggregate of 14,159 common shares pursuant to the Fund's dividend reinvestment plan since November 30, 2009 and (3) the additional borrowing of \$9,800,000 under the Commitment Facility since November 30, 2009; and
- o pro forma as adjusted to reflect (1) the assumed sale of 700,000 Common Shares at \$22.00 per share, in the offering contemplated by this prospectus supplement, after deducting the underwriting discount of \$616,000 and offering expenses payable by the Fund of approximately \$162,100 and (2) a leverage percentage of approximately 27.35% of the Fund's Managed Assets.

	Actual	Pro Forma
Borrowings	\$45,000,000	\$54,800,000
Shareholder's equity		
Common Shares, \$0.01 par value per share, unlimited shares authorized, 6,758,270 shares outstanding (actual), 6,804,755 shares outstanding (pro forma) and 7,504,755 shares outstanding (pro forma as adjusted)	106,250,167	107,306,549
Accumulated net investment income (loss), net of income taxes	(12,894,670)	(12,894,670)
Accumulated net realized gain (loss) on investments and written options, net of income taxes	(1,117,184)	(1,117,184)
Net unrealized appreciation (depreciation) of investments and written options, net of income taxes	44,282,176	44,282,176
	-----	-----
Net assets applicable to common shareholders	136,520,489	137,576,871
	-----	-----
Total Capitalization	\$181,520,489	\$192,376,871
	=====	=====

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MARKET AND NET ASSET VALUE INFORMATION

The Fund's currently outstanding common shares are, and the Common Shares offered by this prospectus supplement and accompanying prospectus, subject to notice of issuance, will be, listed on the NYSE Amex. The Fund's common shares commenced trading on the NYSE Amex (formerly the American Stock Exchange) on June 25, 2004.

The Fund's common shares have traded both at a premium and at a discount in relation to net asset value. Shares of closed-end investment companies frequently trade at a discount from net asset value. The Fund's issuance of the Common Shares or additional common shares may have an adverse effect on prices in the secondary market for the Fund's common shares by increasing the number of common shares available, which may put downward pressure on the market price for the Fund's common shares. The continued development of alternatives as vehicles for investing in a portfolio of energy infrastructure MLPs, including other publicly traded investment companies and private funds, may reduce or eliminate any tendency of the Fund's common shares to trade at a premium in the future. See "Risks - Market Discount From Net Asset Value," beginning on page 49 of the accompanying prospectus.

The following table sets forth for each of the periods indicated the high and low closing market prices for common shares of the Fund on the NYSE Amex (formerly the American Stock Exchange), and the corresponding net asset value per share and the premium or discount to net asset value per share at which the Fund's common shares were trading. Net asset value is determined daily as of the close of regular trading on the NYSE (normally 4:00 p.m. eastern time). Prior to August 1, 2008, net asset value was determined on each Friday and as of the end of each month. See "Net Asset Value" on page 52 of the accompanying prospectus for information as to the determination of the Fund's net asset value.

Quarter Ended	MARKET PRICE (1)		NET ASSET VALUE (2)		PREMIUM/ TO NET A High
	High	Low	High	Low	
March 31, 2008.....	\$24.60	\$21.16	\$26.18	\$24.49	(6.04)%
June 30, 2008.....	\$25.80	\$22.36	\$25.46	\$23.91	1.34%
September 30, 2008.....	\$23.33	\$18.26	\$22.18	\$20.71	5.18%
December 31, 2008.....	\$20.20	\$11.21	\$19.14	\$12.71	5.54%
March 31, 2009.....	\$19.04	\$14.02	\$15.89	\$13.76	19.82%
June 30, 2009.....	\$20.75	\$16.83	\$18.04	\$15.95	15.02%
September 30, 2009.....	\$22.31	\$18.40	\$18.48	\$16.95	20.73%
December 31, 2009.....	\$25.20	\$21.17	\$21.00	\$19.69	20.00%

The last reported sale price, net asset value per share and percentage premium to net asset value per share of the common shares as of February 10, 2010 were \$22.70, \$20.56 and 10.41%, respectively. As of February 10, 2010, the Fund had 6,804,755 common shares outstanding and Managed Assets of the Fund were \$194,717,054.

USE OF PROCEEDS

The Fund estimates that the net proceeds from this offering will be approximately \$14.6 million, after deducting the underwriting discounts and commissions and estimated offering expenses payable by the Fund. If the underwriters exercise their over-allotment option in full, the Fund estimates that net proceeds from this offering will be approximately \$16.8 million, after deducting the underwriting discounts and commissions and estimated offering expenses payable by the Fund.

The Fund intends to use the net proceeds of this offering to acquire portfolio securities in accordance with our investment objective and policies and for general corporate purposes. Pending such investments, the Fund anticipates either investing the proceeds in short-term securities issued by the U.S. government or its agencies or instrumentalities or in high quality, short-term or long-term debt obligations or money market instruments. A delay in the anticipated use of proceeds could lower returns and reduce the Fund's distribution to common shareholders.

UNDERWRITING

RBC Capital Markets Corporation is acting as the representative of the underwriters of this offering. Under the terms of an underwriting agreement dated the date of this prospectus supplement, the underwriters set forth below have agreed to purchase from the Fund the number of Common Shares set forth opposite its name.

Name	Number of Com -----
RBC Capital Markets Corporation	320,00
BB&T Capital Markets, a division of Scott & Stringfellow, LLC	114,00
Oppenheimer & Co. Inc.	229,00
Wunderlich Securities, Inc.	37,00 -----
Total	700,00

The underwriting agreement provides that the underwriters' obligations to purchase the Common Shares depend on the satisfaction of the conditions contained in the underwriting agreement and that if any of the Common Shares are purchased by the underwriters, all of the Common Shares must be purchased. The conditions contained in the underwriting agreement include the condition that all the representations and warranties made by the Fund to the underwriters are true, that there has been no material adverse change in the condition of the Fund or in the financial markets and that the Fund deliver to the underwriters customary closing documents.

The following table summarizes the underwriting discount the Fund will pay to the underwriters in connection with this offering. These amounts are

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shown assuming both no exercise and full exercise of the underwriters' option to purchase additional Common Shares. The underwriting discount is the difference between the initial price to the public and the amount the underwriters pay the Fund to purchase the Common Shares.

	No Exercise	Full Exercise
Per Common Share	\$0.88	\$0.88
Total	\$616,000	\$708,400

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The Fund will pay all expenses of the offering that it incurs. Total remaining expenses of the offering payable by the Fund, other than the underwriting discount, will be approximately \$162,100. As a part of these expenses, the Fund has agreed to reimburse the underwriters for certain out-of-pocket legal expenses incurred by them up to an aggregate of \$60,000 with respect to this offering.

The Fund has been advised by the underwriters that the underwriters propose to offer the Common Shares directly to the public at the initial price to the public set forth on the cover page of this prospectus supplement and to selected dealers at this price to the public less a concession not to exceed \$0.528 per Common Share.

The Fund has agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act or to contribute to payments that may be required to be made with respect to these liabilities.

The Fund has granted to the underwriters an option to purchase up to an aggregate of 105,000 additional Common Shares at the initial price to the public less the underwriting discount set forth on the cover page of this prospectus supplement exercisable solely to cover over-allotments, if any. Such option may be exercised in whole or in part at any time until 30 days after the date of this prospectus supplement. If this option is exercised, each underwriter will be committed, subject to satisfaction of the conditions specified in the underwriting agreement, to purchase a number of additional Common Shares proportionate to each underwriter's initial commitment as indicated in the preceding table, and the Fund will be obligated, pursuant to the option, to sell these shares to the underwriters.

During a period of 60 days from the date of the prospectus supplement, the Fund, the Advisor and the Sub-Advisor have agreed that subject to certain exceptions, they will not, without the prior written consent of RBC Capital Markets Corporation, (1) directly or indirectly, offer, pledge, sell, contract to sell, sell any option, rights or warrant to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase or otherwise transfer or dispose of the Fund's common shares or any securities convertible into or exercisable or exchangeable for the Fund's common shares or file any registration statement under the Securities Act with respect to any of the foregoing or (2) enter into any swap or any other agreement or any transaction that transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of the Fund's common shares, whether any such swap or transaction described in clause (1) or (2) above is to be settled by delivery of common shares or such other securities, in cash or otherwise. The restrictions

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described above will apply to certain of the Fund's trustees and the sale of common shares under the Equity Sales Agreement for a period of 45 days after the date of this Prospectus Supplement. In connection with such Equity Sales Agreement, the Fund will be permitted to file an amendment to its registration statement notwithstanding the restrictions set forth in this paragraph for purposes of updating necessary disclosure relating to the sale of common shares from time to time under the Equity Sales Agreement. The restrictions described in this paragraph do not apply to the sale of the Common Shares to the underwriters or common shares issued or purchased in the open market pursuant to the Fund's dividend reinvestment plan. In the event that either: (x) during the last 17 days of the 60-day period, or the 45-day period, as applicable, referred to above ("Lock-Up Period"), the Fund issues an earnings release or material news or a material event relating to the Fund, the Advisor or the Sub-Advisor occurs, or (y) prior to the expiration of such Lock-Up Period, the Fund announces that it will release earnings results or becomes aware that material news or a material event will occur during the 16-day period beginning on the last day of such Lock-Up Period, the restrictions described above shall continue to apply until the expiration of the 18-day period beginning on the date of the earnings release or the occurrence of the material news or material event, as applicable, unless the underwriters waive such extensions.

RBC Capital Markets Corporation, in its sole discretion, may release the common shares subject to lock-up agreements in whole or in part at any time with or without notice. When determining whether or not to release common shares from lock-up agreements, RBC Capital Markets Corporation will consider, among other factors, the shareholders' reasons for requesting the release, the number of common shares for which the release is being requested and market conditions at the time.

In connection with this offering, the underwriters may engage in stabilizing transactions, over-allotment transactions, syndicate covering transactions and penalty bids in accordance with Regulation M under the Exchange Act.

- o Stabilizing transactions permit bids to purchase the underlying security so long as the stabilizing bids do not exceed a specified maximum.

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- o Over-allotment transactions involve sales by the underwriters of Common Shares in excess of the number of Common Shares the underwriters are obligated to purchase, which creates a syndicate short position. The short position may be either a covered short position or a naked short position. In a covered short position, the number of Common Shares over-allotted by the underwriters is not greater than the number of shares they may purchase in their option to purchase additional Common Shares. In a naked short position, the number of Common Shares involved is greater than the number of Common Shares in the underwriters' option to purchase additional Common Shares. The underwriters may close out any short position by either exercising their option and/or purchasing Common Shares in the open market.
- o Syndicate covering transactions involve purchases of the Common Shares in the open market after the distribution has been

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completed in order to cover syndicate short positions. In determining the source of the Common Shares to close out the short position, the underwriters will consider, among other things, the price of Common Shares available for purchase in the open market as compared to the price at which they may purchase Common Shares through their option. If the underwriters sell more Common Shares than could be covered by their option to purchase additional Common Shares, which is referred to in this prospectus supplement as a naked short position, the position can only be closed out by buying Common Shares in the open market. A naked short position is more likely to be created if the underwriters are concerned that there could be downward pressure on the price of the Common Shares in the open market after pricing that could adversely affect investors who purchase in the offering.

- o Penalty bids permit the representatives to reclaim a selling concession from a syndicate member when the Common Shares originally sold by the syndicate member are purchased in a stabilizing or syndicate covering transaction to cover syndicate short positions.

Similar to other purchase transactions, the underwriters' purchases to cover the syndicate short sales may have the effect of raising or maintaining the market price of the Common Shares or preventing or retarding a decline in the market price of the Common Shares. As a result, the price of the Common Shares may be higher than the price that might otherwise exist in the open market.

These stabilizing transactions, syndicate covering transactions and penalty bids may have the effect of raising or maintaining the market price of the Common Shares or preventing or retarding a decline in the market price of the Common Shares. As a result, the price of the Common Shares may be higher than the price that might otherwise exist in the open market. These transactions may be effected on the NYSE Amex or otherwise and, if commenced, may be discontinued at any time.

Neither the Fund, the Advisor, the Sub-Advisor nor any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of the Common Shares. In addition, neither the Fund, the Advisor, the Sub-Advisor nor any of the underwriters make any representation that the underwriters will engage in these stabilizing transactions or that any transaction, if commenced, will not be discontinued without notice.

The underwriters and their affiliates have provided in the past to the Fund, and may from time to time in the future provide, certain commercial banking, financial advisory, investment banking and other services, for which they will be entitled to receive separate fees. The underwriters and their affiliates may from time to time in the future engage in transactions with the Fund and perform services for the Fund or its portfolio companies in the ordinary course of business.

The principal business address of RBC Capital Markets Corporation is Three World Financial Center, 200 Vesey Street, 8th Floor, New York, NY 10281.

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EXPERTS

The financial statements and financial highlights in this prospectus supplement and the accompanying SAI have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports appearing herein and elsewhere in the Registration Statement. Such financial statements and financial highlights are included in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

LEGAL MATTERS

Certain legal matters in connection with the Common Shares will be passed upon for the Fund by Chapman and Cutler LLP, Chicago, Illinois and for the underwriters by Troutman Sanders LLP. Chapman and Cutler LLP and Troutman Sanders LLP may rely as to certain matters of Massachusetts law on the opinion of Bingham McCutchen LLP.

AVAILABLE INFORMATION

The Fund is subject to the informational requirements of the Securities Exchange Act of 1934, as amended (the "Exchange Act") and the 1940 Act, as amended, and is required to file reports, including annual and semi-annual reports, proxy statements and other information with the SEC. The Fund's most recent shareholder annual report filed with the SEC is for the period ended November 30, 2009. This document is available on the SEC's IDEA system and can be inspected and copied for a fee at the SEC's public reference room, 100 F Street, N.E., Room 1580, Washington, D.C. 20549. Additional information about the operation of the public reference room facilities may be obtained by calling the SEC at (202) 551-5850.

This prospectus supplement and the accompanying prospectus do not contain all of the information in the Registration Statement, including amendments, exhibits, and schedules. Statements in this prospectus supplement and the accompanying prospectus about the contents of any contract or other document are not necessarily complete and in each instance reference is made to the copy of the contract or other document filed as an exhibit to the Registration Statement, each such statement being qualified in all respects by this reference.

Additional information about the Fund can be found in the Registration Statement (including amendments, exhibits, and schedules). The SEC maintains a web site (<http://www.sec.gov>) that contains the Registration Statement, other documents incorporated by reference, and other information the Fund has filed electronically with the SEC, including proxy statements and reports filed under the Exchange Act.

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INDEX TO FINANCIAL STATEMENTS AS OF AND FOR THE YEAR ENDED NOVEMBER 30, 2009

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Trustees and Shareholders of Energy Income and Growth Fund:

We have audited the accompanying statement of assets and liabilities, including the portfolio of investments, of Energy Income and Growth Fund (the "Fund") as of November 30, 2009, and the related statements of operations and cash flows for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for the periods presented. These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. The Fund is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of November 30, 2009 by correspondence with the Fund's custodian and brokers. We believe that our audits provide a reasonable basis for

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our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Energy Income and Growth Fund as of November 30, 2009, the results of its operations and its cash flows for the year then ended, the changes in its net assets for each of the two years in the period then ended, and the financial highlights for the periods presented, in conformity with accounting principles generally accepted in the United States of America.

/s/ Deloitte & Touche LLP

Chicago, Illinois
January 27, 2010

ENERGY INCOME AND GROWTH FUND
PORTFOLIO OF INVESTMENTS (a) - (CONTINUED)
NOVEMBER 30, 2009

SHARES/ UNITS -----	DESCRIPTION -----	VALUE -----
MASTER LIMITED PARTNERSHIPS - 116.4%		
	OIL, GAS & CONSUMABLE FUELS - 114.8%	
74,500	AmeriGas Partners, L.P.	\$ 2,795,240
110,000	Buckeye GP Holdings, L.P. (b)	3,081,100
25,000	Buckeye Partners, L.P.	1,317,500
465,471	Clearwater Natural Resources, L.P. (c) (d) (e) (f)	0
124,300	Duncan Energy Partners, L.P. (b)	2,793,021
153,600	El Paso Pipeline Partners, L.P. (b)	3,640,320
150,947	Enbridge Energy Partners, L.P. (b)	7,440,178
7,582	Encore Energy Partners, L.P. (b)	134,429
159,000	Energy Transfer Equity, L.P. (b)	4,690,500
173,870	Energy Transfer Partners, L.P. (b)	7,526,832
267,803	Enterprise GP Holdings, L.P. (b)	9,908,711
515,998	Enterprise Products Partners, L.P. (b)	15,371,580
40,709	EV Energy Partners, L.P. (b)	1,052,328
6,751	Exterran Partners, L.P.	130,497
74,874	Global Partners, L.P. (b)	1,758,790
100,700	Holly Energy Partners, L.P. (b)	3,695,690
112,836	Inergy Holdings, L.P.	6,036,726
205,771	Kinder Morgan Energy Partners, L.P. (b)	11,988,218
528,642	Magellan Midstream Partners, L.P. (b)	21,727,186
142,788	Natural Resource Partners, L.P. (b)	3,399,782
145,126	NuStar Energy, L.P. (b)	7,611,859
229,100	NuStar GP Holdings, LLC (b)	5,718,336
149,130	ONEOK Partners, L.P. (b)	8,752,440
70,000	Penn Virginia Resource Partners, L.P. (b)	1,358,700
255,921	Plains All American Pipeline, L.P. (b)	12,949,603
57,505	Quicksilver Gas Services, L.P. (b)	1,207,605
105,454	Sunoco Logistics Partners, L.P. (b)	6,511,785
27,000	TC Pipelines, L.P.	977,130

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70,000	TransMontaigne Partners, L.P. (b)	1,820,000
60,000	Williams Pipeline Partners, L.P. (b)	1,311,000

		156,707,086

	GAS UTILITIES - 1.6%	
30,000	Spectra Energy Partners, L.P.	831,900
30,000	Suburban Propane Partners, L.P.	1,317,000

		2,148,900

	TOTAL MASTER LIMITED PARTNERSHIPS	
	(Cost \$97,948,559)	158,855,986

	CANADIAN INCOME TRUSTS - 3.4%	
	OIL, GAS & CONSUMABLE FUELS - 2.7%	
171,680	Keyera Facilities Income Fund	3,716,959
	INDEPENDENT POWER PRODUCERS & ENERGY TRADERS - 0.7%	
90,000	Northland Power Income Fund	937,180

	TOTAL CANADIAN INCOME TRUSTS	
	(Cost \$3,266,024)	4,654,139

See Notes to Financial Statements

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ENERGY INCOME AND GROWTH FUND
 PORTFOLIO OF INVESTMENTS (a) - (CONTINUED)
 NOVEMBER 30, 2009

SHARES	DESCRIPTION	VALUE
-----	-----	-----
	COMMON STOCKS - 24.5%	
	OIL, GAS & CONSUMABLE FUELS - 17.4%	
65,470	Enbridge Energy Management, LLC (b) (g)	\$ 3,197,535
22,000	Enbridge, Inc. (h)	940,720
119,037	Kinder Morgan Management, LLC (b) (g)	5,984,007
179,500	Spectra Energy Corp. (i)	3,484,095
160,000	TransCanada Corp. (i)	5,163,200
250,000	Williams Cos., Inc. (h)	4,972,500

		23,742,057

	GAS UTILITIES - 7.0%	
118,000	ONEOK, Inc. (i)	4,722,360
205,000	UGI Corp. (i)	4,813,400

		9,535,760

	CAPITAL MARKETS - 0.1%	
20,000	NGP Capital Resources Co. (b)	153,800

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TOTAL COMMON STOCKS		-----
(Cost \$28,604,923)		33,431,617

RIGHTS - 0.0%		
OIL, GAS & CONSUMABLE FUELS - 0.0%		
17 Clearwater Natural Resources, L.P. (c) (d) (e) (f)		0

TOTAL RIGHTS		
(Cost \$0)		0

WARRANTS - 0.0%		
OIL, GAS & CONSUMABLE FUELS - 0.0%		
48,956 Abraxas Petroleum Corp., Expiration 05/25/12 (c) (d) (e) ..		23,034

TOTAL WARRANTS		
(Cost \$0)		23,034

TOTAL INVESTMENTS - 144.3%		
(Cost \$129,819,506) (j)		196,964,776

NUMBER OF CONTRACTS	DESCRIPTION	VALUE
-----	-----	-----
CALL OPTIONS WRITTEN - (0.8%)		
	Enbridge, Inc.	
220 @ 45 due Apr 10		(24,200)

	ONEOK, Inc.	
800 @ 35 due Jan 10		(412,000)

	Spectra Energy Corp.	
900 @ 20 due Dec 09		(13,500)
195 @ 22.5 due Mar 10		(1,950)

		(15,450)

See Notes to Financial Statements

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ENERGY INCOME AND GROWTH FUND
 PORTFOLIO OF INVESTMENTS (a) - (CONTINUED)
 NOVEMBER 30, 2009

NUMBER OF CONTRACTS	DESCRIPTION	VALUE
-----	-----	-----

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CALL OPTIONS WRITTEN - (CONTINUED)

TransCanada Corp.		
600	@ 30 due Feb 10	\$ (192,000)
800	@ 35 due May 10	(32,000)

		(224,000)

UGI Corp.		
800	@ 25 due Jan 10	(10,000)
500	@ 30 due Jan 10	(7,500)

		(17,500)

Williams Cos., Inc.		
800	@ 17.5 due Feb 10	(228,000)
300	@ 20 due Dec 09	(12,000)
600	@ 20 due Jan 10	(48,000)
800	@ 22.5 due May 10	(68,000)

		(356,000)

TOTAL CALL OPTIONS WRITTEN		
	(Premiums received \$722,982)	(1,049,150)

	OUTSTANDING LOAN - (33.0%)	(45,000,000)
	NET OTHER ASSETS AND LIABILITIES - (10.5%)	(14,395,137)

	NET ASSETS - 100.0%	\$ 136,520,489
		=====

-
- (a) All percentages shown in the Portfolio of Investments are based on net assets.
 - (b) All or a portion of this security is serving as collateral on the outstanding loan.
 - (c) This security is restricted and cannot be offered for public sale without first being registered under the Securities Act of 1933, as amended. Prior to registration, restricted securities may only be resold in transactions exempt from registration (see Note 2D - Restricted Securities in the Notes to Financial Statements).
 - (d) This security is fair valued in accordance with procedures adopted by the Fund's Board of Trustees.
 - (e) Non-income producing security.
 - (f) This partnership filed for protection in federal bankruptcy court on January 7, 2009.
 - (g) Non-income producing security which pays regular in-kind distributions.
 - (h) Call options were written on this entire Common Stock position and are fully covered by the Common Stock position.
 - (i) Call options were written on a portion of this Common Stock position and are fully covered by the Common Stock position.
 - (j) Aggregate cost for federal income tax purposes is \$117,713,175. As of

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November 30, 2009, the aggregate gross unrealized appreciation for all securities in which there was an excess of value over tax cost was \$84,659,592 and the aggregate gross unrealized depreciation for all securities in which there was an excess of tax cost over value was \$5,407,991.

See Notes to Financial Statements

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ENERGY INCOME AND GROWTH FUND
 PORTFOLIO OF INVESTMENTS (a) - (CONTINUED)
 NOVEMBER 30, 2009

VALUATION INPUTS

A summary of the inputs used to value the Fund's investments as of November 30, 2009 is as follows (see Note 2A - Portfolio Valuation in the Notes to Financial Statements):

ASSETS TABLE

	TOTAL MARKET VALUE AT 11/30/09	LEVEL 1 QUOTED PRICES	LEVEL 2 SIGNIFICANT OBSERVABLE INPUTS	LEVEL 3 SIGNIFICANT UNOBSERVABLE INPUTS
	-----	-----	-----	-----
Master Limited Partnerships* ..	\$158,855,986	\$158,855,986	\$ --	\$--
Canadian Income Trusts*	4,654,139	4,654,139	--	--
Common Stocks*	33,431,617	33,431,617	--	--
Warrants*	23,034	--	23,034	--
	-----	-----	-----	-----
Total Investments	\$196,964,776	\$196,941,742	\$23,034	\$--
	=====	=====	=====	=====

LIABILITIES TABLE

	TOTAL MARKET VALUE AT 11/30/09	LEVEL 1 QUOTED PRICES	LEVEL 2 SIGNIFICANT OBSERVABLE INPUTS	LEVEL 3 SIGNIFICANT UNOBSERVABLE INPUTS
	-----	-----	-----	-----
Call Options Written	\$(1,049,150)	\$(1,049,150)	\$--	\$--
	=====	=====	=====	=====

* See the Portfolio of Investments for industry breakout.

The following table presents the Fund's investments measured at fair value on a recurring basis using significant unobservable inputs (Level 3) for the period

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presented.

INVESTMENTS AT FAIR VALUE USING SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	BALANCE AS OF NOVEMBER 30, 2008	TRANSFERS IN (OUT) OF LEVEL 3	NET UNREALIZED APPRECIATION (DEPRECIATION)	NET REALIZED GAINS (LOSSES)
Master Limited Partnerships	\$2,792,826	\$ --	\$ (2,792,826)	\$--
Warrants	13,879	(23,034)	9,155	--
Total Investments	\$2,806,705	\$ (23,034)	\$ (2,783,671)	\$--

Net change in unrealized depreciation from Level 3 investments held as of November 30, 2009 was \$2,792,826 and is included in "Net change in unrealized appreciation (depreciation) before taxes on investments" on the Statement of Operations.

See Notes to Financial Statements

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ENERGY INCOME AND GROWTH FUND
STATEMENT OF ASSETS AND LIABILITIES
NOVEMBER 30, 2009

ASSETS:

Investments, at value (Cost \$129,819,506)	\$196,964,776
Cash	9,702,492
Prepaid expenses	180,131
Receivables:	
Income taxes	1,875,113
Fund shares sold	140,295
Dividends	111,183
Investment securities sold	39,233
Interest	158
Total Assets	209,013,381

LIABILITIES:

Outstanding loan	45,000,000
Deferred income taxes	26,095,391
Options written, at value (Premiums received \$722,982)	1,049,150
Payables:	
Investment advisory fees	145,856
Audit and tax fees	113,240
Printing fees	26,128
Legal fees	18,267
Administrative fees	13,857
Interest and fees on loan	8,778
Trustees' fees and expenses	6,712

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Custodian fees	3,775
Income taxes	3,342
Transfer agent fees	2,532
Other liabilities	5,864

Total Liabilities	72,492,892

NET ASSETS	\$136,520,489
	=====
NET ASSETS CONSIST OF:	
Paid-in capital	\$106,182,584
Par value	67,583
Net unrealized appreciation (depreciation) on investments, written options and foreign currency translation, net of income taxes	44,282,176
Accumulated net realized gain (loss) on investments, written options and foreign currency transactions, net of income taxes	(1,117,184)
Accumulated net investment income (loss), net of income taxes	(12,894,670)

NET ASSETS	\$136,520,489
	=====
NET ASSET VALUE, per Common Share (par value \$0.01 per Common Share) ..	\$ 20.20
	=====
Number of Common Shares outstanding (unlimited number of Common Shares has been authorized)	6,758,270
	=====

See Notes to Financial Statements

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ENERGY INCOME AND GROWTH FUND
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED NOVEMBER 30, 2009

INVESTMENT INCOME:	
Dividends (net of foreign withholding tax of \$58,864)	\$ 1,047,43
Interest	1,71

Total investment income	1,049,14

EXPENSES:	
Investment advisory fees	1,489,05
Interest and fees on loan	1,105,91
Energy Notes offering costs	324,04
Shelf offering costs	170,39
Administrative fees	141,46
Audit and tax fees	106,96
Legal fees	94,34
Printing fees	75,92
Trustees' fees and expenses	38,39
Transfer agent fees	35,26
Insurance expense	31,44
Custodian fees	22,47
Auction fees	19,96

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Other		23,75

Total expenses		3,679,40

NET INVESTMENT INCOME (LOSS) BEFORE TAXES		(2,630,26

Current income tax benefit (expense) - foreign	167,032	
Current income tax benefit (expense) - state	24,119	
Current federal income tax benefit (expense)	(2,028,313)	
Deferred federal income tax benefit (expense)	2,867,200	

Total income tax benefit (expense)		1,030,03

NET INVESTMENT INCOME (LOSS)		(1,600,23

NET REALIZED AND UNREALIZED GAIN (LOSS):		
Net realized gain (loss) before taxes on:		
Investments		3,213,32
Written options		1,196,35
Foreign currency transactions		2,12

Net realized gain (loss) before taxes		4,411,80

Deferred federal income tax benefit (expense)	(1,525,524)	

Total income tax benefit (expense)		(1,525,52

Net realized gain (loss) on investments, written options and foreign currency transactions		2,886,28

Net change in unrealized appreciation (depreciation) before taxes on:		
Investments		70,922,14
Written options		(706,89
Foreign currency translations		63

Net change in unrealized appreciation (depreciation) before taxes ...		70,215,88

Deferred federal income tax benefit (expense)	(24,242,951)	
Deferred income tax benefit (expense) - state	(156,991)	

Total income tax benefit (expense)		(24,399,94

Net change in unrealized appreciation (depreciation) on investments, written options and foreign currency translations		45,815,94

NET REALIZED AND UNREALIZED GAIN (LOSS)		48,702,22

NET INCREASE (DECREASE) IN NET ASSETS RESULTING FROM OPERATIONS		\$ 47,101,99
		=====

See Notes to Financial Statements

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	YEAR ENDED 11/30/2009	11
	-----	---
OPERATIONS:		
Net investment income (loss)	\$ (1,600,230)	\$ (
Net realized gain (loss)	2,886,282	
Net change in unrealized appreciation (depreciation)	45,815,945	(7
	-----	-----
Net increase (decrease) in net assets resulting from operations	47,101,997	(6
	-----	-----
DISTRIBUTIONS TO SHAREHOLDERS FROM:		
Net realized gain	(2,319,211)	(1
Return of capital	(9,207,189)	
	-----	-----
Total distributions to shareholders	(11,526,400)	(1
	-----	-----
CAPITAL TRANSACTIONS:		
Proceeds from Common Shares sold through shelf offering	4,804,981	
Proceeds from Common Shares reinvested	1,259,581	
	-----	-----
Net increase (decrease) in net assets resulting from capital transactions ..	6,064,562	
	-----	-----
Total increase (decrease) in net assets	41,640,159	(7
NET ASSETS:		
Beginning of period	94,880,330	17
	-----	-----
End of period	\$136,520,489	\$ 9
	=====	=====
Accumulated net investment income (loss), net of income taxes	\$ (12,894,670)	\$ (1
	=====	=====
CAPITAL SHARE TRANSACTIONS WERE AS FOLLOWS:		
Common Shares at beginning of period	6,462,221	
Common Shares sold through shelf offering	227,636	
Common Shares issued as reinvestment under the Dividend Reinvestment Plan ..	68,413	
	-----	-----
Common Shares at end of period	6,758,270	
	=====	=====

See Notes to Financial Statements

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ENERGY INCOME AND GROWTH FUND
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED NOVEMBER 30, 2009

CASH FLOWS FROM OPERATING ACTIVITIES:
Net increase (decrease) in net assets resulting from operations \$ 47,101,997
Adjustments to reconcile net increase (decrease) in net assets

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resulting from operations to net cash used by operating activities:		
Purchases of investments	(81,776,452)	
Sales of investments	68,439,475	
Proceeds from written options	1,395,514	
Cost to close written options	(11,046)	
Return of capital received from investments in MLPs	11,496,906	
Net realized gain/loss on investments and options	(4,409,677)	
Net change in unrealized appreciation/depreciation on investments and options	(70,215,255)	
CHANGES IN ASSETS AND LIABILITIES:		
Decrease in income tax receivable	1,636,598	
Decrease in interest receivable	227	
Increase in dividends receivable (a)	(38,408)	
Decrease in prepaid expenses	156,112	
Decrease in interest and fees on loan payable	(93,637)	
Decrease in income tax payable	(260,949)	
Increase in investment advisory fees payable	36,062	
Increase in audit and tax fees payable	6,240	
Decrease in legal fees payable	(23,739)	
Increase in printing fees payable	4,040	
Increase in administrative fees payable	3,427	
Decrease in transfer agent fees payable	(236)	
Decrease in custodian fees payable	(1,698)	
Decrease in Trustees' fees and expenses payable	(785)	
Increase in accrued expenses	3,364	
Increase in deferred income taxes	23,058,264	

CASH USED IN OPERATING ACTIVITIES		\$ (3,493,6

CASH FLOWS FROM FINANCING ACTIVITIES:		
Distributions to Common Shareholders from net realized gain	(2,319,211)	
Return of capital distributions	(9,207,189)	
Proceeds of Common Shares sold	4,664,686	
Proceeds of Common Shares reinvested	1,259,581	
Issuance of loan	47,850,000	
Repayment of loan	(8,500,000)	
Redemption of Series B Energy Notes	(25,000,000)	

CASH FLOWS PROVIDED BY FINANCING ACTIVITIES		8,747,8

Increase in cash		5,254,2
Cash at beginning of period		4,448,2

CASH AT END OF PERIOD		\$ 9,702,4
		=====
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:		
Cash paid during the period for interest and fees		\$ 1,221,3
		=====
Cash paid during the period for taxes		\$ 461,5
		=====

(a) Includes net change in unrealized appreciation (depreciation) on foreign currency of \$632.

See Notes to Financial Statements

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ENERGY INCOME AND GROWTH FUND
FINANCIAL HIGHLIGHTS
FOR A COMMON SHARE OUTSTANDING THROUGHOUT EACH PERIOD

	YEAR ENDED 11/30/2009	YEAR ENDED 11/30/2008	YEAR ENDED 11/30/2007 (a)
Net asset value, beginning of period	\$ 14.68	\$ 26.74	\$ 25.88
INCOME FROM INVESTMENT OPERATIONS:			
Net investment income (loss)	(0.24) (b)	(0.57)	(0.67)
Net realized and unrealized gain (loss)	7.43	(9.83)	3.06
Total from investment operations after income tax	7.19	(10.40)	2.39
DISTRIBUTIONS PAID TO SHAREHOLDERS FROM:			
Net realized gain	(0.35)	(1.66)	(1.53)
Return of capital	(1.41)	--	--
Total from distributions	(1.76)	(1.66)	(1.53)
Premiums from shares sold in at the market offering ..	0.09	--	--
Net asset value, end of period	\$ 20.20	\$ 14.68	\$ 26.74
Market value, end of period	\$ 22.30	\$ 14.40	\$ 23.82
TOTAL RETURN BASED ON NET ASSET VALUE (c)	51.03%	(40.70)%	9.38%
TOTAL RETURN BASED ON MARKET VALUE (d)	70.20%	(34.74)%	2.96%
Net assets, end of period (in 000's)	\$136,520	\$ 94,880	\$172,421
RATIOS OF EXPENSES TO AVERAGE NET ASSETS:			
Including current and deferred income taxes before waiver (f)	25.79%	(20.03)%	8.52%
Including current and deferred income taxes after waiver (f)	25.79%	(20.03)%	8.52%
Excluding current and deferred income taxes before waiver	3.32%	4.80%	3.94%
Excluding current and deferred income taxes after waiver	3.32%	4.80%	3.94%
Excluding current and deferred income taxes and interest expense after waiver	2.32%	2.55%	1.89%
RATIOS OF NET INVESTMENT INCOME (LOSS) TO AVERAGE NET ASSETS:			
Net investment income (loss) ratio before tax expenses	(2.37)%	(3.83)%	(3.83)%
Net investment income (loss) ratio including tax expenses (f)	(24.84)%	21.00%	(8.41)%
Portfolio turnover rate	43%	38%	16%
SENIOR SECURITIES:			
Total Energy Notes outstanding (\$25,000 per note)	N/A	1,000	2,360
Principal amount and market value per Energy Note (g)	N/A	\$ 25,006	\$ 25,004

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Asset coverage per Energy Note (h)	N/A	\$119,880	\$ 98,060
Total loan outstanding (in 000's)	\$ 45,000	\$ 5,650	\$ 15,250
Asset coverage per \$1,000 senior indebtedness	\$ 4,034(j)	\$ 22,218(j)	\$ 12,306(i)

- (a) On September 14, 2007, the Fund's Board of Trustees approved an interim sub-advisory agreement with Energy Income Partners, LLC ("EIP"), and on September 24, 2007, the Board of Trustees voted to approve EIP as investment sub-advisor.
- (b) Based on average shares outstanding.
- (c) Total return based on net asset value is the combination of reinvested dividend distributions and reinvested capital gains distributions, if any, at prices obtained by the Dividend Reinvestment Plan, and changes in net asset value per share and does not reflect sales load.
- (d) Total return based on market value is the combination of reinvested dividend distributions and reinvested capital gains distributions, if any, at prices obtained by the Dividend Reinvestment Plan, and changes in Common Share price.
- (e) In 2005, the Fund received reimbursements from the investment advisor and former sub-advisor. This reimbursement had no effect on the Fund's total return.
- (f) Includes current and deferred income taxes associated with each component of the Statement of Operations.
- (g) Includes accumulated and unpaid interest.
- (h) Calculated by taking the Fund's total assets less the Fund's total liabilities (not including the Energy Notes) and dividing by the outstanding Energy Notes in 000's.
- (i) Calculated by taking the Fund's total assets less the Fund's total liabilities (not including the loan outstanding) and dividing by the loan outstanding in 000's.
- (j) Calculated by taking the Fund's total assets less the Fund's total liabilities (not including the loan outstanding and the Energy Notes) and dividing by the loan outstanding in 000's. If this methodology had been used historically, fiscal year 2007 would have been \$16,175.

N/A Not applicable.

See Notes to Financial Statements

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NOTES TO FINANCIAL STATEMENTS

ENERGY INCOME AND GROWTH FUND
NOVEMBER 30, 2009

1. FUND DESCRIPTION

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Energy Income and Growth Fund (the "Fund") is a non-diversified, closed-end management investment company organized as a Massachusetts business trust on March 25, 2004, and is registered with the Securities and Exchange Commission ("SEC") under the Investment Company Act of 1940, as amended (the "1940 Act"). The Fund trades under the ticker symbol FEN on the NYSE Amex (formerly the American Stock Exchange).

The Fund's investment objective is to seek a high level of after-tax total return with an emphasis on current distributions paid to shareholders. The Fund seeks to provide its shareholders with an efficient vehicle to invest in a portfolio of cash-generating securities of energy companies. The Fund focuses on investing in publicly-traded master limited partnerships ("MLPs") and related public entities in the energy sector, which Energy Income Partners, LLC ("EIP" or the "Sub-Advisor") believes offer opportunities for income and growth. Due to the tax treatment of cash distributions made by MLPs to their investors, a portion of the distributions received may be tax deferred, thereby maximizing cash available for distribution by the Fund to its shareholders. There can be no assurance that the Fund's investment objective will be achieved.

2. SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies consistently followed by the Fund in the preparation of its financial statements. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

A. PORTFOLIO VALUATION:

The net asset value ("NAV") of the Fund's Common Shares is determined daily as of the close of regular trading on the New York Stock Exchange ("NYSE"), normally 4:00 p.m. Eastern time, on each day the NYSE is open for trading. The NAV per Common Share is calculated by dividing the value of all assets of the Fund (including accrued dividends and interest), less all liabilities (including accrued expenses, dividends declared but unpaid and deferred income taxes and any borrowings of the Fund) by the total number of shares outstanding.

The Fund's investments are valued daily at market value or, in the absence of market value with respect to any portfolio securities, at fair value according to procedures adopted by the Fund's Board of Trustees. A majority of the Fund's assets are valued using market information supplied by third parties. In the event that market quotations are not readily available, the pricing service does not provide a valuation for a particular asset, or the valuations are deemed unreliable, the Fund's Board of Trustees has designated First Trust Advisors L.P. ("First Trust") to use a fair value method to value the Fund's securities and other investments. Additionally, if events occur after the close of the principal markets for particular securities (e.g., domestic debt and foreign securities), but before the Fund values its assets, that could materially affect NAV, First Trust may use a fair value method to value the Fund's securities and other investments. The use of fair value pricing by the Fund is governed by valuation procedures adopted by the Fund's Board of Trustees, and in accordance with the provisions of the 1940 Act.

Portfolio securities listed on any exchange other than the NASDAQ National Market ("NASDAQ") are valued at the last sale price on the business day as of which such value is being determined. If there has been no sale on such day, the securities are valued at the mean of the most recent bid and asked prices on such day. Securities traded on the NASDAQ are valued at the NASDAQ Official Closing Price as determined by NASDAQ. Portfolio securities traded on more than one securities exchange are valued at the last sale price on the business day as

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of which such value is being determined at the close of the exchange representing the principal market for such securities. Portfolio securities traded in the over-the-counter market, but excluding securities traded on the NASDAQ, are valued at the closing bid prices. Fixed-income securities with a remaining maturity of 60 days or more will be valued by the Fund using a pricing service. Short-term investments that mature in less than 60 days when purchased are valued at amortized cost.

The Fund is subject to fair value accounting standards that define fair value, establish the framework for measuring fair value and provide a three-level hierarchy for fair valuation based upon the inputs to the valuation as of the measurement date. The three levels of the fair value hierarchy are as follows:

- Level 1 - Level 1 inputs are quoted prices in active markets for identical securities. An active market is a market in which transactions for the security occur with sufficient frequency and volume to provide pricing information on an ongoing basis.
- Level 2 - Level 2 inputs are observable inputs, either directly or indirectly, and include the following:
 - Quoted prices for similar securities in active markets.

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- Quoted prices for identical or similar securities in markets that are non-active. A non-active market is a market where there are few transactions for the security, the prices are not current, or price quotations vary substantially either over time or among market makers, or in which little information is released publicly.
- Inputs other than quoted prices that are observable for the security (for example, interest rates and yield curves observable at commonly quoted intervals, volatilities, prepayment speeds, loss severities, credit risks, and default rates).
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 - Level 3 inputs are unobservable inputs. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions that market participants would use in pricing the security.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. A summary of the inputs used to value the Fund's net assets as of November 30, 2009 is included with the Fund's Portfolio of Investments.

B. OPTION CONTRACTS:

COVERED OPTIONS. The Fund is subject to equity price risk in the normal course of pursuing its investment objective and may enter into options written to hedge against changes in the value of equities. The Fund may write (sell) covered call or put options ("options") on all or a portion of the common stock of energy companies held in the Fund's portfolio as determined to be appropriate by the

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Sub-Advisor. The number of options the Fund can write (sell) is limited by the amount of common stock of energy companies the Fund holds in its portfolio. The Fund will not write (sell) "naked" or uncovered options. By writing (selling) options, the Fund seeks to generate additional income, in the form of premiums received for writing (selling) the options, and may provide a partial hedge against a market decline in the underlying equity security. Options are marked-to-market daily and their value will be affected by changes in the value and dividend rates of the underlying equity securities, changes in interest rates, changes in the actual or perceived volatility of the securities markets and the underlying equity securities and the remaining time to the options' expiration. The value of options may also be adversely affected if the market for the options becomes less liquid or smaller.

Options the Fund writes (sells) will either be exercised, expire or be cancelled pursuant to a closing transaction. If the price of the underlying equity security exceeds the option's exercise price, it is likely that the option holder will exercise the option. If an option written (sold) by the Fund is exercised, the Fund would be obligated to deliver the underlying equity security to the option holder upon payment of the strike price. In this case, the option premium received by the Fund will be added to the amount realized on the sale of the underlying security for purposes of determining gain or loss. If the price of the underlying equity security is less than the option's strike price, the option will likely expire without being exercised. The option premium received by the Fund will, in this case, be treated as short-term capital gain on the expiration date of the option. The Fund may also elect to close out its position in an option prior to its expiration by purchasing an option of the same series as the option written (sold) by the Fund.

The options that the Fund writes (sells) give the option holder the right, but not the obligation, to purchase a security from the Fund at the strike price on or prior to the option's expiration date. The ability to successfully implement the writing (selling) of covered call options depends on the ability of the Sub-Advisor to predict pertinent market movements, which cannot be assured. Thus, the use of options may require the Fund to sell portfolio securities at inopportune times or for prices other than current market value, which may limit the amount of appreciation the Fund can realize on an investment, or may cause the Fund to hold a security that it might otherwise sell. As the writer (seller) of a covered option, the Fund foregoes, during the option's life, the opportunity to profit from increases in the market value of the security covering the option above the sum of the premium and the strike price of the option, but has retained the risk of loss should the price of the underlying security decline. The writer (seller) of an option has no control over the time when it may be required to fulfill its obligation as a writer (seller) of the option. Once an option writer (seller) has received an exercise notice, it cannot effect a closing purchase transaction in order to terminate its obligation under the option and must deliver the underlying security to the option holder at the exercise price.

Over-the-counter ("OTC") options have the risk of the potential inability of counterparties to meet the terms of their contracts. The Fund's maximum equity price risk for purchased options is limited to the premium initially paid. In addition, certain risks may arise upon entering into option contracts including the risk that an illiquid secondary market will limit the Fund's ability to close out an option contract prior to the expiration date and that a change in the value of the option contract may not correlate exactly with changes in the value of the securities hedged.

C. SECURITIES TRANSACTIONS AND INVESTMENT INCOME:

Securities transactions are recorded as of the trade date. Realized gains and losses from securities transactions are recorded on the identified cost basis. Dividend income is recorded on the ex-dividend date. Interest income is

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recognized and recorded on the accrual basis, including amortization of premiums and accretion of discounts. The Fund will rely to some extent on information provided by the MLPs, which is not necessarily timely, to estimate taxable income allocable to the MLP units held in the Fund's portfolio and to estimate the associated deferred tax asset or liability. From time to time, the Fund will

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modify its estimates and/or assumptions regarding its deferred tax liability as new information becomes available. To the extent the Fund modifies its estimates and/or assumptions, the NAV of the Fund will likely fluctuate.

Distributions received from the Fund's investments in MLPs generally are comprised of return of capital from the MLP to the extent of the cost basis of such MLP investments. Cumulative distributions received in excess of the Fund's cost basis in an MLP generally are recorded as capital gain.

D. RESTRICTED SECURITIES:

The Fund may invest up to 35% of its Managed Assets, which is the gross asset value of the Fund minus accrued liabilities (excluding the principal amount of any borrowings), in restricted securities. Restricted securities are securities that cannot be offered for public sale without first being registered under the Securities Act of 1933, as amended. Prior to registration, restricted securities may only be resold in transactions exempt from registration. The Fund holds the restricted securities at November 30, 2009 shown in the following table. The Fund does not have the right to demand that such securities be registered. These securities are valued according to the valuation procedures as stated in the Portfolio Valuation footnote (Note 2A) and are not expressed as a discount to the value of a comparable unrestricted security.

SECURITY -----	ACQUISITION DATE -----	SHARES/ UNITS -----	PRICE -----	CARRYING COST -----	VALUE -----
Abraxas Petroleum Corp. - Warrants	05/25/07	48,956	\$0.47	\$ --	\$23,03
Clearwater Natural Resources, L.P.	08/01/05	465,471	--	8,601,560	-
Clearwater Natural Resources, L.P. - Rights	08/01/05	17	--	--	-
				-----	-----
				\$8,601,560	\$23,03
				=====	=====

E. DISTRIBUTIONS TO SHAREHOLDERS:

The Fund intends to make quarterly distributions to Common Shareholders. On December 11, 2006, the Board of Trustees approved a managed distribution policy to better align the Fund with its after-tax total return investment objective. The Fund's distributions generally will consist of cash and paid-in-kind distributions from MLPs or their affiliates, dividends from common stocks, interest from debt instruments and income from other investments held by the Fund less operating expenses, including taxes. Distributions to Common Shareholders are recorded on the ex-date and are based on U.S. generally accepted accounting principles, which may differ from their ultimate characterization for federal income tax purposes.

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Distributions made from current and accumulated earnings and profits of the Fund will be taxable to shareholders as dividend income. Distributions that are in an amount greater than the Fund's current and accumulated earnings and profits will represent a tax-deferred return of capital to the extent of a shareholder's basis in the Common Shares, and such distributions will correspondingly increase the realized gain upon the sale of the Common Shares. Additionally, distributions not paid from current and accumulated earnings and profits that exceed a shareholder's tax basis in the Common Shares will be taxed as a capital gain.

Distributions of \$2,319,211 paid during the year ended November 30, 2009, are anticipated to be characterized as taxable dividends for federal income tax purposes. The remaining \$9,207,189 in distributions paid during the year ended November 30, 2009 is expected to be return of capital. However, the ultimate determination of the character of the distributions will be made after the 2009 calendar year. Distributions of \$10,702,017 paid during the year ended November 30, 2008, were characterized as taxable dividends for federal income tax purposes. Distributions will automatically be reinvested in additional Common Shares pursuant to the Fund's Dividend Reinvestment Plan unless cash distributions are elected by the shareholder.

F. INCOME TAXES:

The Fund is treated as a regular C corporation for U.S. federal income tax purposes and as such will be obligated to pay federal and applicable state and foreign corporate taxes on its taxable income. The Fund's tax expense or benefit is included in the Statement of Operations based on the component of income or gains (losses) to which such expense or benefit relates. The current U.S. federal maximum graduated income tax rate for corporations is 35%. In addition, the U.S. imposes a 20% alternative minimum tax on the recalculated alternative minimum taxable income of an entity treated as a corporation. This differs from most investment companies, which elect to be treated as "regulated investment companies" under the U.S. Internal Revenue Code of 1986, as amended. The various investments of the Fund may cause the Fund to be subject to state income taxes on a portion of its income at various rates.

The tax deferral benefit the Fund derives from its investment in MLPs results largely because the MLPs are treated as partnerships for federal income tax purposes. As a partnership, an MLP has no income tax liability at the entity level. As a limited partner in the MLPs in which it invests, the Fund will be allocated its pro rata share of income, gains, losses, deductions and credits from the MLPs, regardless of whether or not any cash is distributed from the MLPs.

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To the extent that the distributions received from the MLPs exceed the net taxable income realized by the Fund from its investment, a tax liability results. This tax liability is a deferred liability to the extent that MLP distributions received have not exceeded the Fund's adjusted tax basis in the respective MLPs. To the extent that distributions from an MLP exceed the Fund's adjusted tax basis, the Fund will recognize a taxable capital gain. For the year ended November 30, 2009, distributions of \$11,496,906 received from MLPs have been reclassified as a return of capital. The cost basis of applicable MLPs has been reduced accordingly.

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The Fund's provision for income taxes consists of the following:

Current federal income tax benefit (expense)	\$ (2,028,313)
Current state tax expense benefit (expense)	24,119
Current foreign tax benefit (expense)	167,032
Deferred federal income tax benefit (expense)	(22,901,275)
Deferred state income tax benefit (expense)	(156,991)

Total income tax benefit (expense)	\$ (24,895,428)
	=====

Deferred income taxes reflect the net tax effect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. At November 30, 2009, the Fund had