

CORNERSTONE STRATEGIC VALUE FUND INC
Form N-Q
October 15, 2015

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 811-05150

Cornerstone Strategic Value Fund, Inc.
(Exact name of registrant as specified in charter)

48 Wall Street New York, NY 10005
(Address of principal executive offices) (Zip code)

Frank J. Maresca

AST Fund Solutions, LLC 48 Wall Street New York, NY 10005
(Name and address of agent for service)

Registrant's telephone number, including area code: (866) 668-6558

Date of fiscal year end: December 31

Date of reporting period: September 30, 2015

Item 1. Schedule of Investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2015 (Unaudited)

| Description | No. of Shares | Value |
|---|------------------|--------------|
| EQUITY SECURITIES - 97.69% | | |
| CLOSED-END FUNDS - 51.37% | | |
| CONVERTIBLE SECURITIES - 0.66% | | |
| AllianzGI Convertible & Income Fund | 259,282 | \$ 1,511,614 |
| AllianzGI Convertible & Income Fund II | 35,600 | 187,968 |
| Calamos Convertible and High Income Fund | 11,300 | 122,831 |
| Calamos Convertible Opportunities and Income Fund | 33,600 | 332,304 |
| | | 2,154,717 |
| CORE - 3.95% | | |
| Adams Express Company (The) | 61,285 | 781,384 |
| Advent/Claymore Enhanced Growth & Income Fund | 126,105 | 1,034,061 |
| Gabelli Equity Trust Inc. (The) | 553,597 | 2,889,776 |
| General American Investors Company, Inc. | 71,121 | 2,203,329 |
| Guggenheim Enhanced Equity Strategy Fund | 28,369 | 422,698 |
| Liberty All-Star Equity Fund | 871,424 | 4,426,834 |
| Royce Micro-Cap Trust, Inc. | 89,959 | 696,283 |
| Sprott Focus Trust, Inc. | 71,100 | 420,201 |
| Tri-Continental Corporation | 3,115 | 60,742 |
| | | 12,935,308 |
| CORPORATE DEBT INVESTMENT GRADE-RATED - 0.00% | | |
| Cutwater Select Income Fund | 1 | 26 |
| DEVELOPED MARKET - 1.49% | | |
| Aberdeen Australia Equity Fund, Inc. | 401,670 | 2,148,533 |
| Aberdeen Singapore Fund, Inc. | 38,986 | 336,839 |
| New Ireland Fund, Inc. (The) | 25,720 | 345,934 |
| Swiss Helvetia Fund, Inc. (The) | 189,319 | 2,056,004 |
| | | 4,887,310 |
| EMERGING MARKETS - 3.59% | | |
| Aberdeen Chile Fund, Inc. | 148,715 | 889,316 |
| First Trust/Aberdeen Emerging Opportunity Fund | 8,103 | 105,825 |
| JPMorgan China Region Fund, Inc. | 19,417 | 278,051 |
| Mexico Fund, Inc. (The) | 17,900 | 311,818 |
| Morgan Stanley China A Share Fund, Inc. | 258,150 | 5,792,886 |
| Templeton Dragon Fund, Inc. | 48,787 | 912,317 |
| Turkish Investment Fund, Inc. (The) | 32,598 | 260,784 |
| Voya Emerging Markets High Dividend Equity Fund | 415,446 | 3,203,089 |
| | | 11,754,086 |
| EMERGING MARKETS DEBT - 0.50% | | |
| Global High Income Fund Inc. | 90,852 | 701,377 |
| Western Assets Emerging Markets Income Fund, Inc. | 99,605 | 952,224 |

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| | | |
|---|---------|-----------|
| | | 1,653,601 |
| ENERGY MLP - 1.41% | | |
| ClearBridge Energy MLP Opportunity Fund Inc. | 136,104 | 1,962,620 |
| ClearBridge Energy MLP Total Return Fund Inc. | 184,485 | 2,536,669 |
| Nuveen Energy MLP Total Return Fund | 8,609 | 108,215 |
| | | 4,607,504 |
| GENERAL & INSURED LEVERAGED - 0.26% | | |
| Invesco Value Municipal Income Trust | 1 | 13 |
| Nuveen Dividend Advantage Municipal Fund 3 | 47,804 | 648,222 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2015 (Unaudited)

| Description | No. of Shares | Value |
|--|------------------|-------------------------|
| Nuveen Select Quality Municipal Fund, Inc. | 16,140 | \$215,792 864,027 |
| GENERAL BOND - 0.67% | | |
| Deutsche Multi-Market Income Trust | 218,298 | 1,613,222 |
| Deutsche Strategic Income Trust | 58,024 | 596,487 2,209,709 |
| GLOBAL - 7.03% | | |
| Alpine Global Dynamic Dividend Fund | 227,745 | 1,947,220 |
| Alpine Global Total Dynamic Dividend Fund | 1,091,449 | 8,185,867 |
| Clough Global Allocation Fund | 19,347 | 252,478 |
| Delaware Enhanced Global Dividend and Income Fund | 322,106 | 2,982,702 |
| GDL Fund (The) | 246,684 | 2,422,437 |
| Gabelli Multimedia Fust Inc. (The) | 25,584 | 192,647 |
| John Hancock Hedged Equity & Income Fund | 35,017 | 503,895 |
| Lazard Global Total Return and Income Fund, Inc. | 3,694 | 46,286 |
| Lazard World Dividend & Income Fund, Inc. | 44,656 | 406,816 |
| Nuveen Global Value Opportunities Fund | 173,662 | 1,769,616 |
| Royce Global Value Trust, Inc. | 1,700 | 11,917 |
| Virtus Total Return Fund | 37,841 | 143,039 |
| Voya Infrastructure, Industrials and Materials Fund | 108,271 | 1,327,402 |
| Wells Fargo Advantage Global Dividend Opportunity Fund | 482,546 | 2,851,847 23,044,169 |
| GROWTH FUNDS - 0.13% | | |
| Liberty All-Star Growth Fund, Inc. | 95,125 | 431,867 |
| HIGH CURRENT YIELD (LEVERAGED) - 1.68% | | |
| AllianceBernstein Global High Income Fund, Inc. | 109,924 | 1,216,859 |
| BlackRock Corporate High Yield Fund VI, Inc. | 280,109 | 2,764,676 |
| BlackRock Debt Strategies Fund, Inc. | 231,134 | 771,988 |
| First Trust Strategic High Income Fund II | 1,151 | 13,236 |
| Franklin Universal Trust | 18,322 | 108,283 |
| Invesco High Income Trust II | 10,684 | 137,503 |
| MFS Intermediate High Income Fund | 4,695 | 10,658 |
| Neuberger Berman High Yield Strategies Fund Inc. | 46,181 | 470,584 5,493,787 |
| HIGH YIELD - 0.10% | | |
| Credit Suisse Asset Management Income Fund, Inc. | 32,550 | 92,116 |
| Western Asset Managed High Income Fund Inc. | 49,725 | 222,271 314,387 |
| HIGH YIELD MUNICIPAL DEBT - 0.07% | | |
| MFS High Income Municipal Trust | 48,354 | 229,681 |
| INCOME & PREFERRED STOCK - 0.20% | | |

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| | | |
|--|-----------|-----------|
| LMP Capital and Income Fund Inc. | 53,674 | 652,676 |
| LOAN PARTICIPATION - 0.49% | | |
| Nuveen Credit Strategies Income Fund | 201,766 | 1,610,093 |
| NATURAL RESOURCES - 3.31% | | |
| BlackRock Resources & Commodities Strategy Trust | 1,389,918 | 9,868,418 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2015 (Unaudited)

| Description | No. of Shares | Value |
|--|------------------|------------|
| First Trust Energy Infrastructure Fund | 61,159 | \$977,932 |
| | | 10,846,350 |
| OPTION ARBITRAGE/OPTIONS STRATEGIES - 5.39% | | |
| AllianzGI NFJ Dividend, Interest & Premium Strategy Fund | 657,556 | 8,403,566 |
| BlackRock Global Opportunities Equity Trust | 237,932 | 2,878,977 |
| Eaton Vance Risk-Managed Diversified Equity Income Fund | 18,750 | 180,000 |
| Madison Strategic Sector Premium Fund | 20,754 | 221,445 |
| Nuveen Nasdaq 100 Dynamic Overwrite Fund | 248,959 | 4,289,564 |
| Voya Global Equity Dividend and Premium Opportunity Fund | 243,438 | 1,691,894 |
| | | 17,665,446 |
| PACIFIC EX JAPAN - 0.42% | | |
| Aberdeen Greater China Fund, Inc. | 53,382 | 452,679 |
| China Fund, Inc. (The) | 49,802 | 792,350 |
| Morgan Stanley Thai Fund, Inc. | 19,898 | 140,878 |
| | | 1,385,907 |
| REAL ESTATE - 13.29% | | |
| Alpine Global Premier Properties Fund | 1,104,363 | 6,162,345 |
| CBRE Clarion Global Real Estate Income Fund | 1,220,355 | 9,006,220 |
| Cohen & Steers Preferred Securities and Income Fund, Inc. | 713,745 | 12,369,201 |
| Cohen & Steers Quality Income Realty Fund, Inc. | 513,634 | 5,804,064 |
| Cohen & Steers Total Return Realty Fund, Inc. | 118,000 | 1,401,840 |
| LMP Real Estate Income Fund Inc. | 121,833 | 1,496,109 |
| Neuberger Berman Real Estate Securities Income Fund Inc. | 931,144 | 4,292,574 |
| Nuveen Real Estate Income Fund | 65,233 | 655,592 |
| RMR Real Estate Income Fund | 130,445 | 2,346,704 |
| | | 43,534,649 |
| SECTOR EQUITY - 1.75% | | |
| GAMCO Global Gold, Natural Resources & Income Trust | 492,323 | 2,456,692 |
| GAMCO Natural Resources, Gold & Income Trust by Gabelli | 385,958 | 2,234,697 |
| John Hancock Financial Opportunities Fund | 41,016 | 1,037,705 |
| | | 5,729,094 |
| U.S. MORTGAGE - 0.02% | | |
| First Trust Mortgage Income Fund | 5,090 | 73,245 |
| UTILITY - 4.93% | | |
| BlackRock Utility and Infrastructure Trust | 48,646 | 790,984 |
| Brookfield Global Listed Infrastructure Income Fund Inc. | 204,299 | 2,559,866 |
| Cohen & Steers Infrastructure Fund, Inc. | 312,272 | 5,955,027 |
| Duff & Phelps Global Utility Income Fund Inc. | 313,099 | 4,740,319 |
| Gabelli Global Utility & Income Trust (The) | 60,473 | 970,592 |
| Macquarie/First Trust Global Infrastructure/Utilities Dividend & Income Fund | 4,785 | 60,100 |
| Macquarie Global Infrastructure Total Return Fund Inc. | 28,440 | 548,039 |
| Tekla Healthcare Opportunities Fund | 9,200 | 149,960 |

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| | | |
|--|--------|-----------------------|
| Wells Fargo Advantage Utilities and High Income Fund | 37,299 | 394,250 16,169,137 |
| VALUE - 0.02% | | |
| First Trust Dividend and Income Fund | 10,000 | 78,200 |
| TOTAL CLOSED-END FUNDS | | 168,324,976 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2015 (Unaudited)

| Description | No. of Shares | Value |
|--|------------------|-------------|
| CONSUMER DISCRETIONARY - 5.52% | | |
| Comcast Corporation - Class A | 59,013 | \$3,356,659 |
| Home Depot, Inc. (The) | 19,600 | 2,263,604 |
| Johnson Controls, Inc. | 15,500 | 641,080 |
| Lowe's Companies, Inc. | 8,000 | 551,360 |
| Macy's, Inc. | 10,000 | 513,200 |
| News Corporation - Class B * | 1,250 | 16,025 |
| Starbucks Corporation | 15,000 | 852,600 |
| Time Inc. | 1,362 | 25,946 |
| Time Warner Cable Inc. | 4,000 | 717,480 |
| Time Warner Inc. | 22,900 | 1,574,375 |
| TJX Companies, Inc. (The) | 10,000 | 714,200 |
| Twenty-First Century Fox, Inc. | 5,000 | 135,350 |
| Viacom Inc. - Class B | 3,950 | 170,444 |
| Walt Disney Company (The) | 64,200 | 6,561,240 |
| | | 18,093,563 |
| CONSUMER STAPLES - 5.19% | | |
| Archer-Daniels-Midland Company | 16,000 | 663,200 |
| Constellation Brands, Inc. | 3,000 | 375,630 |
| Costco Wholesale Corporation | 9,000 | 1,301,130 |
| CVS Caremark Corporation | 28,430 | 2,742,926 |
| Kraft Heinz Company (The) | 4,000 | 282,320 |
| Kroger Co. (The) | 30,000 | 1,082,100 |
| Mondelēz International, Inc. - Class A | 26,000 | 1,088,620 |
| Monster Beverage Corporation * | 4,000 | 540,560 |
| Reynolds American Inc. | 22,000 | 973,940 |
| Walgreens Boots Alliance, Inc. | 15,000 | 1,246,500 |
| Wal-Mart Stores, Inc. | 103,700 | 6,723,908 |
| | | 17,020,834 |
| ENERGY - 2.41% | | |
| Chevron Corporation | 10,000 | 788,800 |
| ConocoPhillips | 21,974 | 1,053,873 |
| EOG Resources, Inc. | 15,000 | 1,092,000 |
| Exxon Mobil Corporation | 39,936 | 2,969,242 |
| Kinder Morgan, Inc. | 12,000 | 332,160 |
| Phillips 66 | 14,487 | 1,113,181 |
| Schlumberger Limited | 8,000 | 551,760 |
| | | 7,901,016 |
| EXCHANGE-TRADED FUNDS - 3.52% | | |
| iShares Core S&P 500 ETF | 30,000 | 5,781,300 |
| SPDR S&P 500 ETF Trust | 30,000 | 5,748,900 |
| | | 11,530,200 |
| FINANCIALS - 7.49% | | |

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| | | |
|------------------------------------|--------|---------|
| ACE Limited | 4,000 | 413,600 |
| Allstate Corporation (The) | 4,000 | 232,960 |
| American Express Company | 13,000 | 963,690 |
| American International Group, Inc. | 8,000 | 454,560 |
| Ameriprise Financial, Inc. | 2,000 | 218,260 |
| Aon plc | 8,500 | 753,185 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2015 (Unaudited)

| Description | No. of Shares | Value |
|--|------------------|-------------|
| Berkshire Hathaway Inc. - Class B * | 21,000 | \$2,738,400 |
| BlackRock, Inc. - Class A | 3,500 | 1,041,145 |
| Capital One Financial Corporation | 4,500 | 326,340 |
| Chubb Corporation (The) | 2,000 | 245,300 |
| Discover Financial Services | 6,500 | 337,935 |
| Intercontinental Exchange, Inc. | 1,500 | 352,485 |
| JPMorgan Chase & Co. | 106,132 | 6,470,868 |
| Marsh & McLennan Companies, Inc. | 8,500 | 443,870 |
| McGraw Hill Financial, Inc. | 2,000 | 173,000 |
| Moody's Corporation | 3,000 | 294,600 |
| Morgan Stanley | 39,000 | 1,228,500 |
| PNC Financial Services Group, Inc. (The) | 8,000 | 713,600 |
| SunTrust Banks, Inc. | 6,000 | 229,440 |
| Travelers Companies, Inc. (The) | 4,000 | 398,120 |
| Wells Fargo & Company | 126,800 | 6,511,180 |
| | | 24,541,038 |
| HEALTH CARE - 6.10% | | |
| Abbott Laboratories | 26,200 | 1,053,764 |
| AbbVie Inc. | 16,200 | 881,442 |
| Aetna Inc. | 11,000 | 1,203,510 |
| Allergan plc * | 6,577 | 1,787,694 |
| Amgen Inc. | 17,800 | 2,462,096 |
| Anthem, Inc. | 9,000 | 1,260,000 |
| Baxter International Inc. | 4,000 | 131,400 |
| Boston Scientific Corporation * | 2,000 | 32,820 |
| Cardinal Health, Inc. | 6,000 | 460,920 |
| Celgene Corporation * | 10,000 | 1,081,700 |
| Cigna Corporation | 5,000 | 675,100 |
| Express Scripts Holding Company * | 8,000 | 647,680 |
| Gilead Sciences, Inc. | 14,000 | 1,374,660 |
| Johnson & Johnson | 13,000 | 1,213,550 |
| McKesson Corporation | 4,800 | 888,144 |
| Merck & Company, Inc. | 35,267 | 1,741,837 |
| Regeneron Pharmaceuticals, Inc. * | 1,000 | 465,140 |
| St. Jude Medical, Inc. | 5,000 | 315,450 |
| Stryker Corporation | 4,000 | 376,400 |
| Thermo Fisher Scientific Inc. | 10,000 | 1,222,800 |
| UnitedHealth Group Incorporated | 6,000 | 696,060 |
| | | 19,972,167 |
| INDUSTRIALS - 4.42% | | |
| Boeing Company (The) | 6,000 | 785,700 |
| CSX Corporation | 12,000 | 322,800 |
| Danaher Corporation | 5,000 | 426,050 |

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| | | |
|------------------------------|---------|-----------|
| Delta Air Lines, Inc. | 18,000 | 807,660 |
| FedEx Corporation | 6,000 | 863,880 |
| General Dynamics Corporation | 6,000 | 827,700 |
| General Electric Company | 110,000 | 2,774,200 |
| Honeywell International Inc. | 16,000 | 1,515,040 |
| Illinois Tool Works Inc. | 8,000 | 658,480 |
| Lockheed Martin Corporation | 7,000 | 1,451,170 |

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2015 (Unaudited)

| Description | No. of Shares | Value |
|---|------------------|--------------------|
| Norfolk Southern Corporation | 3,000 | \$229,200 |
| Northrop Grumman Corporations | 2,000 | 331,900 |
| Precision Castparts Corporation | 2,000 | 459,420 |
| Southwest Airlines Co. | 12,000 | 456,480 |
| 3M Company | 5,000 | 708,850 |
| Union Pacific Corporation | 21,000 | 1,856,610 |
| | | 14,475,140 |
| INFORMATION TECHNOLOGY - 8.68% | | |
| Apple Inc. | 113,300 | 12,496,990 |
| Automatic Data Processing, Inc. | 7,000 | 562,520 |
| Cisco Systems, Inc. | 70,000 | 1,837,500 |
| Cognizant Technology Solutions Corporation * | 6,000 | 375,660 |
| Facebook, Inc. * | 11,000 | 988,900 |
| Fiserv, Inc. * | 4,000 | 346,440 |
| Google Inc. - Class A * | 2,000 | 1,276,740 |
| Google Inc. - Class C * | 4,005 | 2,436,723 |
| Intel Corporation | 66,000 | 1,989,240 |
| MasterCard Incorporated | 10,000 | 901,200 |
| Microsoft Corporation | 22,000 | 973,720 |
| Oracle Corporation | 96,272 | 3,477,345 |
| QUALCOMM Incorporated | 14,500 | 779,085 |
| | | 28,442,063 |
| MATERIALS - 1.15% | | |
| Air Products & Chemicals, Inc. | 5,000 | 637,900 |
| Dow Chemical Company (The) | 29,500 | 1,250,800 |
| Ecolab Inc. | 5,500 | 603,460 |
| LyondellBasell Industries N.V. | 7,000 | 583,520 |
| PPG Industries, Inc. | 8,000 | 701,520 |
| | | 3,777,200 |
| TELECOMMUNICATION SERVICES - 1.27% | | |
| AT&T, Inc. | 7,568 | 246,565 |
| Verizon Communications, Inc. | 90,000 | 3,915,900 |
| | | 4,162,465 |
| UTILITIES - 0.56% | | |
| NextEra Energy, Inc. | 6,000 | 585,300 |
| PG&E Corporation | 12,000 | 633,600 |
| PPL Corporation | 6,000 | 197,340 |
| Public Service Enterprises Group, Inc. | 6,500 | 274,040 |
| Xcel Energy Inc. | 4,000 | 141,640 |
| | | 1,831,920 |
| TOTAL EQUITY SECURITIES (cost - \$331,576,017) | | 320,072,582 |
| SHORT-TERM INVESTMENTS - 2.53% | | |

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MONEY MARKET FUNDS - 2.53%

Fidelity Institutional Money Market Government Portfolio - Class I, 0.01%^ (cost - \$8,289,987)

8,289,987 8,289,987

TOTAL INVESTMENTS - 100.22% (cost - \$339,866,004)

328,362,569

LIABILITIES IN EXCESS OF OTHER ASSETS - (0.22)%

(713,864)

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
SCHEDULE OF INVESTMENTS - SEPTEMBER 30, 2015 (Unaudited)

| Description | No. of Shares | Value |
|----------------------|------------------|----------------|
| NET ASSETS - 100.00% | | \$ 327,648,705 |

*Non-income producing security.

^The rate shown is the 7-day effective yield as of September 30, 2015.

See accompanying notes to schedule of investments.

CORNERSTONE STRATEGIC VALUE FUND, INC.
NOTES TO SCHEDULE OF INVESTMENTS
SEPTEMBER 30, 2015 (UNAUDITED)

Federal Income Tax Cost: The following information is computed on a tax basis for each item as of September 30, 2015:

| | |
|-------------------------------|-----------------|
| Cost of portfolio investments | \$ 340,190,644 |
| Gross unrealized appreciation | \$ 27,018,267 |
| Gross unrealized depreciation | (38,846,342) |
| Net unrealized appreciation | \$(11,828,075) |

The difference between the federal income tax cost of portfolio investments and the Schedule of Investments cost for the Fund is due to certain timing differences in the recognition of capital gains or losses under income tax regulations and generally accepted accounting principles. These "book/tax" differences are temporary in nature and are due to the tax deferral of losses on wash sales.

As required by the Fair Value Measurement and Disclosures Topic of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification, the Fund has performed an analysis of all assets and liabilities measured at fair value to determine the significance and character of all inputs to their fair value determination.

The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value into the following three broad categories.

Level 1 - quoted unadjusted prices for identical instruments in active markets to which the Fund has access at the date of measurement.

Level 2 - quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant value drivers are observable in active markets. Level 2 inputs are those in markets for which there are few transactions, the prices are not current, little public information exists or instances where prices vary substantially over time or among brokered market makers.

Level 3 - model derived valuations in which one or more significant inputs or significant value drivers are unobservable. Unobservable inputs are those inputs that reflect the Fund's own assumptions that market participants would use to price the asset or liability based on the best available information.

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The following is a summary of the inputs used as of September 30, 2015 in valuing the Fund's investments carried at value:

| VALUATION INPUTS | INVESTMENTS IN SECURITIES | OTHER FINANCIAL INSTRUMENTS* |
|---|---------------------------------|------------------------------------|
| Level 1 – Quoted Prices | | |
| Equity Investments | \$ 320,072,582 | \$ - |
| Short-Term Investments | 8,289,987 | - |
| Level 2 – Other Significant Observable Inputs | - | - |
| Level 3 – Significant Unobservable Inputs | - | - |
| Total | \$ 328,362,569 | \$ - |

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

The breakdown of the Fund's investments into major categories is disclosed in its Schedule of Investments.

As of September 30, 2015, the Fund did not have any transfers in and out of any Level.

The Fund did not have any assets or liabilities that were measured at fair value on a recurring basis using significant unobservable inputs (Level 3) at September 30, 2015.

The Fund is exposed to financial market risks, including the valuations of its investment portfolio. During the nine months ended September 30, 2015, the Fund did not engage in derivative instruments and other hedging activities.

The Fund has evaluated the need for additional disclosures and/or adjustments resulting through the date its financial statements were issued. Based on this evaluation, no additional disclosures or adjustments were required to such Schedule of Investments.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the Fund's semi-annual report previously filed with the Securities and Exchange Commission on the Form N-CSR on September 1, 2015 with a file number 811-05150.

Other information regarding the Fund is available in the Fund's most recent semi-annual report. This information is also available on the Fund's website at www.cornerstonestrategicvaluefund.com; or on the website of the Securities and Exchange Commission at www.sec.gov

Item 2. Controls and Procedures.

(a) Based on their evaluation of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) as of a date within 90 days of the filing date of this report, the registrant's principal executive officer and principal financial officer have concluded that such disclosure controls and procedures are reasonably designed and are operating effectively to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to them by others within those entities, particularly during the period in which this report is being prepared, and that such information is recorded, processed, summarized, and reported on a timely basis.

(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Act (17 CFR 270.30a-2(a)): Attached hereto

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Cornerstone Strategic Value Fund, Inc.

By (Signature and Title)* /s/ Ralph W. Bradshaw
Ralph W. Bradshaw, President and Chairman
(Principal Executive Officer)

Date October 15, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Ralph W. Bradshaw
Ralph W. Bradshaw, President and Chairman
(Principal Executive Officer)

Date October 15, 2015

By (Signature and Title)* /s/ Frank J. Maresca
Frank J. Maresca, Treasurer
(Principal Financial Officer)

Date October 15, 2015

* Print the name and title of each signing officer under his or her signature.