

FOXBY CORP  
Form N-Q  
November 22, 2005

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM N-Q**

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**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF  
REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-09261

**Foxyby Corp.**

(Exact name of registrant as specified in charter)

**11 Hanover Square, 12th Floor**  
**New York, NY**  
**(Address of principal executive offices)**

**10005**  
**(Zip code)**

**Thomas B. Winmill, President**  
**Foxyby Corp.**  
**11 Hanover Square, 12th Floor**  
**New York, NY 10005**

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-212-344-6310

Date of fiscal year end: 12/31

Date of reporting period: 9/30/05

**Item 1. Schedule of Investments**

September 30, 2005 (Unaudited)

<b>Common Stocks - 96.84%</b>	<b>Shares</b>	<b>Value</b>
<b>Cable &amp; other Pay Television Services - 3.51%</b> Comcast Corp. (a)	7,600	\$ 223,288
<b>Converted Paper &amp; Paperboard Products - 3.23%</b> 3M Co.	2,800	205,408

September 30, 2005 (Unaudited)

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<b>Fire, Marine &amp; Casualty Insurance - 3.86%</b> PMA Capital Corp. - Class A (a)	28,000	245,840
<b>Industrial &amp; Commercial Fans &amp; Blowers &amp; Air Purifying Equipment - 3.55%</b> Donaldson Co., Inc.	7,400	225,922
<b>Insurance Agents, Brokers &amp; Services - 4.14%</b> Brown & Brown, Inc.	5,300	263,357
<b>In Vitro &amp; In Vivo Diagnostic Substances - 4.62%</b> IDEXX Laboratories, Inc. (a)	4,400	294,272
<b>Jewelry, Precious Metal - 3.57%</b> Dundee Precious Metals, Inc. (a)	29,000	227,382
<b>Malt Beverages - 3.32%</b> Molson Coors Brewing Comp	3,300	211,233
<b>Mineral &amp; Ores - 2.53%</b> Peru Copper, Inc. (a)	110,000	161,150
<b>Mining - 9.19%</b> Bolivar Gold Corp. (a)	40,000	87,541
Desert Sun Mining Corp. (a)	37,500	67,500
Gammon Lake Resources, Inc. (a)	35,000	285,250
Jaguar Mining, Inc. (a)	50,000	144,322
		584,613
<b>Miscellaneous Business Services - 3.33%</b> Safety Intelligence Systems Corp. (a) (b)	75,000	212,145
<b>National Commercial Banks - 10.13%</b> MBNA Corp.	8,600	211,904
U.S. Bancorp	7,700	216,216
Wells Fargo & Co.	3,700	216,709
		644,829
<b>Natural Gas Distribution - 2.23%</b> Metrogas, Inc. (a) (c)	29,000	141,810
<b>Patent Owners &amp; Lessors - 4.99%</b> SurModics, Inc. (a)	8,200	317,258

**Schedule of Investments - continued**  
**September 30, 2005 (Unaudited)**

<b>Common Stocks - 96.84% - continued</b>	<b>Shares</b>	<b>Value</b>
<hr/>		
<b>Radio &amp; TV Broadcasting &amp; Communications Equipment - 3.62%</b>		
NTT DoCoMo, Inc. (c)	12,800	\$ 230,144
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<b>Retail - Department Stores - 5.66%</b>		
The Neiman Marcus Group, Inc. - Class A (a)	3,600	359,820
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<b>Retail - Drug Stores &amp; Proprietary Stores - 4.17%</b>		
Walgreen Co.	6,100	265,045
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<b>Retail - Variety Stores - 3.59%</b>		
Target Corp.	4,400	228,492
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<b>Semiconductors &amp; Related Devices - 3.84%</b>		
Intel Corp.	9,900	244,035
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<b>Soap, Detergents, Cleaning Preparations, Perfumes, Cosmetics - 4.11%</b>		
Procter & Gamble Co.	4,400	261,624
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<b>State Commercial Banks - 3.77%</b>		
State Street Corp.	4,900	239,708
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<b>Wholesale - Farm Product Raw Materials - 2.11%</b>		
Alliance One International, Inc.	38,000	134,520
		<hr/>
<b>Wholesale - Medical, Dental &amp; Hospital Equipment &amp; Supplies - 3.77%</b>		
Patterson Co. (a)	6,000	240,180
		<hr/>
<b>TOTAL COMMON STOCKS (Cost \$5,646,398)</b>		<b>6,162,075</b>
		<hr/>
<b>Warrants - 0.64%</b>		
Bolivar Gold Corp., 12/22/2009	20,000	8,789
Desert Sun Mining Corp., 11/20/2008	9,375	5,412
Jaguar Mining, 12/31/2007	25,000	18,094
Peru Copper Inc., 3/18/06	55,000	8,250
		<hr/>
<b>TOTAL WARRANTS (Cost \$0)</b>		<b>40,545</b>
		<hr/>
<b>TOTAL INVESTMENTS (Cost \$5,646,398) - 97.48%</b>		<b>\$ 6,202,620</b>
		<hr/>
<b>Cash and other assets less liabilities - 2.52%</b>		<b>160,109</b>
		<hr/>
<b>TOTAL NET ASSETS - 100.00%</b>		<b>\$ 6,362,729</b>
		<hr/>
(a) Non-income producing		
(b) Security is not publicly traded. This security is valued by the Board of Directors and represents 3.33% of net assets.		
(c) American Depositary Receipts		
<b>Tax Related</b>		
Unrealized appreciation		\$ 737,063

<b>Common Stocks - 96.84% - continued</b>	<b>Shares</b>	<b>Value</b>
Unrealized depreciation		(180,841)
Net unrealized appreciation		\$ 556,222
Aggregate cost of securities for income tax purposes		\$ 5,646,398

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

## Item 2. Controls and Procedures

- (a) The Principal Executive Officer and Principal Financial Officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act) provide reasonable assurances that material information relating to the registrant is made known to them by the appropriate persons, based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this report.
- (b) There were no significant changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

## Item 3. Exhibits

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

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## 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.

FOXBY CORP.

By: /s/ Thomas B. Winmill  
Thomas B. Winmill, President

Date: November 22, 2005

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

By: /s/ Thomas B. Winmill  
Thomas B. Winmill, President

Date: November 22, 2005

By: /s/ Thomas O'Malley  
Thomas O'Malley, Chief Financial Officer

Date: November 22, 2005

SIGNATURES

**EXHIBIT INDEX**

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