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ENERGY INCOME & GROWTH FUND

Form N-Q

April 28, 2010

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 811-21549

Energy Income and Growth Fund
(Exact name of registrant as specified in charter)

120 East Liberty Drive, Suite 400
Wheaton, IL 60187
(Address of principal executive offices) (Zip code)

W. Scott Jardine, Esq.
First Trust Portfolios L.P.
120 East Liberty Drive, Suite 400
Wheaton, IL 60187
(Name and address of agent for service)

Registrant's telephone number, including area code: 630-765-8000

Date of fiscal year end: November 30

Date of reporting period: February 28, 2010

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (Sections 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. Section 3507.

ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

ENERGY INCOME AND GROWTH FUND
PORTFOLIO OF INVESTMENTS (a)
FEBRUARY 28, 2010 (UNAUDITED)

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SHARES/UNITS -----	DESCRIPTION -----	VALUE -----
MASTER LIMITED PARTNERSHIPS - 121.7%		
OIL, GAS & CONSUMABLE FUELS - 120.8%		
74,700	AmeriGas Partners, L.P.	\$ 2,976,795
110,770	Buckeye GP Holdings, L.P. (b)	3,614,425
65,210	Buckeye Partners, L.P.	3,833,696
465,471	Clearwater Natural Resources, L.P. (c) (d) (e) (f) ...	0
158,990	Duncan Energy Partners, L.P. (b)	4,052,655
155,050	El Paso Pipeline Partners, L.P. (b)	4,014,245
150,947	Enbridge Energy Partners, L.P. (b)	7,731,505
7,582	Encore Energy Partners, L.P. (b)	154,900
164,640	Energy Transfer Equity, L.P. (b)	5,321,165
194,744	Energy Transfer Partners, L.P. (b)	9,012,752
233,823	Enterprise GP Holdings, L.P. (b)	9,596,096
532,568	Enterprise Products Partners, L.P. (b)	17,446,928
40,709	EV Energy Partner, L.P. (b)	1,257,501
104,774	Global Partners, L.P. (b)	2,602,586
158,990	Holly Energy Partners, L.P. (b)	6,771,384
70,422	Inergy Holdings, L.P.	4,913,343
205,771	Kinder Morgan Energy Partners, L.P. (b)	13,231,075
530,512	Magellan Midstream Partners, L.P. (b)	24,000,363
157,378	Natural Resource Partners, L.P. (b)	4,032,024
232,446	NuStar Energy, L.P. (b)	13,340,076
229,990	NuStar GP Holdings, LLC (b)	6,444,320
173,370	ONEOK Partners, L.P. (b)	10,514,891
94,300	Penn Virginia GP Holdings, L.P.	1,654,022
60,000	Penn Virginia Resource Partners, L.P. (b)	1,385,400
289,983	Plains All American Pipeline, L.P. (b)	16,067,958
57,505	Quicksilver Gas Services, L.P. (b)	1,161,026
140,724	Sunoco Logistics Partners, L.P. (b)	9,549,531
133,030	TC Pipelines, L.P.	4,908,807
136,700	Teekay LNG Partners, L.P.	3,730,543
115,994	TransMontaigne Partners, L.P. (b)	3,201,434
20,000	Western Gas Partners, L.P.	427,600
55,900	Williams Partners, L.P.	2,171,156
60,860	Williams Pipeline Partners, L.P. (b)	1,776,503

		200,896,705

GAS UTILITIES - 0.9%		
30,560	Spectra Energy Partners, L.P.	916,189
13,600	Suburban Propane Partners, L.P.	647,088

		1,563,277

TOTAL MASTER LIMITED PARTNERSHIPS		
	(Cost \$123,516,630)	202,459,982

See Notes to Quarterly Portfolio of Investments

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ENERGY INCOME AND GROWTH FUND
 PORTFOLIO OF INVESTMENTS (a) - (CONTINUED)
 FEBRUARY 28, 2010 (UNAUDITED)

SHARES/UNITS	DESCRIPTION	VALUE
-----	-----	-----
COMMON STOCKS - 29.8%		
OIL, GAS & CONSUMABLE FUELS - 22.7%		
150,000	El Paso Corp. (g)	\$ 1,570,500
85,272	Enbridge Energy Management, LLC (b) (h)	4,262,758
77,925	Enbridge, Inc. (g)	3,450,519
3,000	Exxon Mobil Corp.	195,000
178,460	Kinder Morgan Management, LLC (b) (h)	10,234,669
188,650	Spectra Energy Corp. (g)	4,112,570
127,891	TransCanada Corp. (g)	4,220,403
449,358	Williams Cos., Inc. (g)	9,679,171

		37,725,590

GAS UTILITIES - 7.0%		
55,266	ONEOK, Inc. (g)	2,449,942
371,830	UGI Corp. (g)	9,314,342

		11,764,284

CAPITAL MARKETS - 0.1%		
20,000	NGP Capital Resources Co. (b)	164,600

TOTAL COMMON STOCKS		
	(Cost \$42,956,957)	49,654,474

CANADIAN INCOME TRUSTS - 3.7%		
OIL, GAS & CONSUMABLE FUELS - 2.7%		
19,700	Enbridge Income Fund	236,655
172,480	Keyera Facilities Income Fund	4,312,810

		4,549,465

INDEPENDENT POWER PRODUCERS & ENERGY TRADERS - 1.0%		
128,000	Northland Power Income Fund	1,576,582

TOTAL CANADIAN INCOME TRUSTS		
	(Cost \$3,986,160)	6,126,047

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)	20,351

TOTAL WARRANTS		
	(Cost \$0)	20,351

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TOTAL INVESTMENTS - 155.2%
 (Cost \$170,459,747) (i) 258,260,854

See Notes to Quarterly Portfolio of Investments

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ENERGY INCOME AND GROWTH FUND
 PORTFOLIO OF INVESTMENTS (a) - (CONTINUED)
 FEBRUARY 28, 2010 (UNAUDITED)

NUMBER OF CONTRACTS	DESCRIPTION	VALUE
CALL OPTIONS WRITTEN - (0.3%)		
	El Paso Corp.	
400	@ 11 due July 10	\$ (26,000)
400	@ 12 due July 10	(14,000)
		(40,000)
	Enbridge, Inc.	
220	@ 45 due Apr 10	(17,600)
100	@ 45 due July 10	(13,500)
400	@ 50 due July 10	(11,000)
		(42,100)
	ONEOK Inc.	
378	@ 40 due April 10	(166,320)
	Spectra Energy Corp.	
195	@ 22.5 due Mar 10	(1,950)
40	@ 20 due June 10	(8,600)
910	@ 22.5 due June 10	(54,600)
		(65,150)
	TransCanada Corp.	
800	@ 35 due May 10	(30,000)
	UGI Corp.	
900	@ 25 due April 10	(40,500)
	Williams Cos., Inc.	
800	@ 22.5 due May 10	(72,000)
800	@ 23 due April 10	(28,000)
30	@ 22.5 due August 10	(4,500)
120	@ 25 due August 10	(9,000)
		(113,500)
	TOTAL CALL OPTIONS WRITTEN (Premiums received \$520,641)	(497,570)

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OUTSTANDING LOAN - (35.6)%	(59,300,000)
NET OTHER ASSETS AND LIABILITIES - (19.3%)	(32,106,528)
NET ASSETS - 100.0%	\$ 166,356,756

- (a) All percentages shown in the Portfolio of Investments are based on net assets.
- (b) All or a portion of the securities are available to serve as collateral on the outstanding loan.
- (c) Non-income producing security.
- (d) This security is fair valued in accordance with procedures adopted by the Fund's Board of Trustees.
- (e) 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 1D - Restricted Securities in the Notes to Quarterly Portfolio of Investments).
- (f) This partnership has filed for protection in federal bankruptcy court.
- (g) Call options were written on a portion of the Common Stock position and are fully covered by the Common Stock position.
- (h) Non-income producing security which pays regular in-kind distributions.
- (i) Aggregate cost for financial reporting, which approximates the aggregate cost for federal income tax purposes. As of February 28, 2010, the aggregate gross unrealized appreciation for all securities in which there was an excess of value over tax cost was \$96,518,933 and the aggregate gross unrealized depreciation for all securities in which there was an excess of tax cost over value was \$8,717,826.

See Notes to Quarterly Portfolio of Investments

ENERGY INCOME AND GROWTH FUND
 PORTFOLIO OF INVESTMENTS (a) - (CONTINUED)
 FEBRUARY 28, 2010 (UNAUDITED)

VALUATION INPUTS

A summary of the inputs used to value the Fund's investments as of February 28, 2010 is as follows (see Note 1A - Portfolio Valuation in the Notes to Quarterly Portfolio of Investments):

ASSETS TABLE

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	TOTAL VALUE AT 2/28/10	LEVEL 1 QUOTED PRICES	SIGNIFICANT OBSERVABLE INPUTS	SIGNIFICANT UNOBSERVABLE INPUTS
	-----	-----	-----	-----
Master Limited Partnerships*	\$202,459,982	\$202,459,982	\$ --	\$--
Common Stocks*	49,654,474	49,654,474	--	--
Canadian Income Trusts*	6,126,047	6,126,047	--	--
Warrants*	20,351	--	20,351	--
	-----	-----	-----	-----
Total Investments	\$258,260,854	\$258,240,503	\$20,351	\$--
	=====	=====	=====	=====

LIABILITIES TABLE

	TOTAL VALUE AT 2/28/10	LEVEL 1 QUOTED PRICES	LEVEL 2 SIGNIFICANT OBSERVABLE INPUTS	LEVEL 3 SIGNIFICANT UNOBSERVABLE INPUTS
	-----	-----	-----	-----
Call Options Written	\$(497,570)	\$(497,570)	\$--	\$--
	=====	=====	===	===

* See the Portfolio of Investments for industry breakout.

See Notes to Quarterly Portfolio of Investments

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NOTES TO QUARTERLY PORTFOLIO OF INVESTMENTS

ENERGY INCOME AND GROWTH FUND
FEBRUARY 28, 2010 (UNAUDITED)

1. VALUATION AND INVESTMENT PRACTICES

A. PORTFOLIO VALUATION:

The net asset value ("NAV") of the Common Shares of Energy Income and Growth Fund (the "Fund") 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

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L.P. ("First Trust") to use a fair value method to value the Fund's securities and 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 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 Investment Company Act of 1940, as amended.

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 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. 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.
 - 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

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indication of the risk associated with investing in those securities. A summary of the inputs used to value the Fund's investments as of February 28, 2010 is included with the Fund's Portfolio of Investments.

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NOTES TO QUARTERLY PORTFOLIO OF INVESTMENTS - (CONTINUED)

ENERGY INCOME AND GROWTH FUND
FEBRUARY 28, 2010 (UNAUDITED)

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 Energy Income Partners, LLC (the "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 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

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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:

Securities transactions are recorded as of the trade date. Realized gains and losses from securities transactions are recorded on the identified cost basis.

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.

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NOTES TO QUARTERLY PORTFOLIO OF INVESTMENTS - (CONTINUED)

ENERGY INCOME AND GROWTH FUND FEBRUARY 28, 2010 (UNAUDITED)

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 February 28, 2010 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 1A) and are not expressed as a discount to the value of a comparable unrestricted security.

SECURITY	ACQUISITION DATE	SHARES/ UNITS	PRICE	CARRYING COST	VALUE	% OF NET ASSETS
Abraxas Petroleum Corp. - Warrants	05/25/07	48,956	\$0.42	\$ --	\$20,351	0.01%
Clearwater Natural Resources, L.P.	08/01/05	465,471	--	8,601,560	--	--
Clearwater Natural Resources, L.P. - Rights	08/01/05	17	--	--	--	--

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\$8,601,560	\$20,351	0.01%
=====	=====	=====

2. OPTION ACTIVITY

Written option activity for the three months ended February 28, 2010 was as follows:

WRITTEN OPTIONS	NUMBER OF CONTRACTS	PREMIUMS
-----	-----	-----
Options outstanding at November 30, 2009.....	7,315	\$ 722,982
Options Written.....	6,226	414,689
Options Expired.....	(2,346)	(139,871)
Options Exercised.....	(4,702)	(477,159)
	-----	-----
Options outstanding at February 28, 2010.....	6,493	\$ 520,641
	=====	=====

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ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) 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.

Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

SIGNATURES

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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) Energy Income and Growth Fund

By (Signature and Title)* /s/ James A. Bowen

James A. Bowen, Chairman of the
Board, President and Chief
Executive Officer
(principal executive officer)

Date April 21, 2010

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/ James A. Bowen

James A. Bowen, Chairman of the
Board, President and Chief
Executive Officer
(principal executive officer)

Date April 21, 2010

By (Signature and Title)* /s/ Mark R. Bradley

Mark R. Bradley, Treasurer,
Controller, Chief Financial
Officer and Chief Accounting
Officer
(principal financial officer)

Date April 21, 2010

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