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FOXBY CORP  
Form N-Q  
November 29, 2004

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 811-09261  
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Foxyby Corp.  
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(Exact name of registrant as specified in charter)

11 Hanover Square, 12th Floor, New York, NY 10005  
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(Address of principal executive offices) (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  
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Date of fiscal year end: 12/31  
-----

Date of reporting period: 09/30/04  
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Item 1. Schedule of Investments

September 30, 2004 (Unaudited)

Common Stocks - Long - 43.86%

Shares

Value

Electronic Components - 1.88%

Bonso Electronics International, Inc.

22,282

\$ 121,  
-----

Fats & Oils - 3.03%

Darling International, Inc. (a)

45,600

196,  
-----

Finance Lessors - 1.40%

Eplus, Inc. (a)

8,673

90,  
-----

Gaskets, Packaging & Sealing Devices & Rubber & Plastics - 3.20%

Enpro Industries, Inc. (a)

8,600

207,  
-----

Gold & Silver Ores - 1.66%

Guinor Gold Corp. (a)

127,500

107,  
-----

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Insurance Agents, Brokers & Services - 0.95%		
National Medical Health Card (a)	2,937	61,
Jewelry, Precious Metal - 2.97%		
Dundee Precious Metals, Inc. (a)	29,000	153,
LJ International, Inc. (a)	17,400	39,
		192,
Meat Packing Plants - 1.81%		
Seaboard Corp.	200	117,
Mineral & Ores - 2.21%		
Peru Copper, Inc. (a)	110,000	143,
Miscellaneous Business Services - 3.28%		
Safety Intelligence Systems Corp. (a) (b)	75,000	212,
Motor Vehicle Parts & Accessories - 0.55%		
Intier Automotive, Inc.	1,700	35,
Natural Gas Distribution - 3.02%		
Metrogas, Inc. (c)	43,900	195,
Retail - Auto Dealers & Gasoline Stations - 3.87%		
United Auto Group, Inc.	10,000	250,
Retail - Shoe Stores - 2.10%		
The Finish Line - Class A	4,400	136,
Security Brokers, Dealers & Flotation Companies - 0.51%		
Maxcor Financial Group, Inc.	3,702	33,
State Commercial Banks - 1.01%		
Crescent Banking Co.	2,600	65,

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Schedule of Investments - continued  
September 30, 2004 (Unaudited)

Common Stocks - Long - 43.86% - continued	Shares	Value
Telephone Communications - 3.05%		

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France Telecom (c)	5,500	\$137,
IDT Corp. (a)	4,100	59,
		-----
		197,
		-----
Unsupported Plastics Film & Sheet - 1.23%		
Atlantis Plastics, Inc. (a)	5,300	79,
		-----
Wholesale - Beer, Wine & Distilled Alcoholic Beverages - 1.91%		
Central European Distribution Corp. (a)	5,550	123,
		-----
Wholesale - Groceries & Related Products - 4.22%		
Nash Finch Co.	8,700	273,
		-----
TOTAL COMMON STOCKS - LONG (Cost \$2,893,963)		2,842,
		-----
Common Stocks - Short - (40.37)%		
Biological Products - (2.54)%		
Gilead Sciences, Inc. (a)	(4,400)	(164,
		-----
Communications Services - (4.86)%		
Spectrasite, Inc. (a)	(3,500)	(162,
XM Satellite Radio Holdings, Inc. - Class A (a)	(4,900)	(151,
		-----
		(314,
		-----
Computer Communications Equipment - (3.13)%		
Juniper Networks, Inc. (a)	(8,600)	(202,
		-----
Crude Petroleum & Natural Gas - (2.23)%		
FX Energy, Inc. (a)	(16,000)	(144,
		-----
Life Insurance - (2.36)%		
China Life Insurance Co. (a)	(6,000)	(153,
		-----
Pharmaceutical Preparations - (2.91)%		
Genentech, Inc. (a)	(3,600)	(188,
		-----
Radio Broadcasting Stations - (2.32)%		
Sirius Satellite Radio, Inc. (a)	(47,000)	(150,
		-----
Semiconductors & Related Devices - (6.47)%		
Linear Technology Corp.	(5,100)	(184,
Maxim Integrated Products, Inc.	(2,900)	(122,
Rambus, Inc. (a)	(7,100)	(111,
		-----
		(418,
		-----
Services - Business Services - (4.38)%		

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Ask Jeeves, Inc.	(3,900)	(127,
eBay, Inc. (a)	(1,700)	(156,
		-----
		(283,
		-----

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Schedule of Investments - continued  
September 30, 2004 (Unaudited)

Common Stocks - Short - (40.37)% - continued	Shares	Value
	-----	-----
Services - Computer Integrated Systems Design - (2.51)% Yahoo, Inc.	(4,800)	\$ (162
		-----
Services - Computer Programming Services - (2.62)% Infosys Technologies, Ltd.	(3,000)	(169
		-----
Services - Miscellaneous Amusement & Recreation - (4.04)% Lakes Entertainment, Inc. (a)	(25,000)	(262
		-----
TOTAL COMMON STOCKS - SHORT (Cost \$2,389,002)		(2,616
		-----
Short Term Investments - 61.72%	Par Value	
	-----	
State Street Bank & Trust, Repurchase Agreement, 0.35%, Due 10/01/04 (collateralized by U.S. Treasury Notes)	2,003,355	
U.S. Treasury Bill, Due 11/18/04	2,000,000	
		-----
TOTAL SHORT TERM INVESTMENTS (Cost \$3,999,409)		
		-----
Warrants - 0.00%	Shares	
	-----	
Peru Copper Inc., 3/18/06	55,000	
		-----
TOTAL WARRANTS (Cost \$0)		
		-----

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TOTAL INVESTMENTS (Cost \$4,504,370) - 65.21%

Cash and other assets less liabilities - 34.79%

TOTAL NET ASSETS - 100.00%

(a) Non-income producing. (b) Security is not publicly traded. (c) American Depositary Receipts.

Tax Related

Unrealized appreciation

Unrealized depreciation

Net unrealized depreciation

Aggregate cost of securities for income tax purposes

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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.

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

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Date: November 29, 2004

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 29, 2004

By: /s/ William G. Vohrer

-----  
William G. Vohrer, Treasurer

Date: November 29, 2004

### 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)