

ALLIANCEBERNSTEIN NATIONAL MUNICIPAL INCOME FUND
Form N-Q
September 27, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM N-Q

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

Investment Company Act file number: 811-10573

**ALLIANCEBERNSTEIN NATIONAL MUNICIPAL INCOME FUND,
INC.**

(Exact name of registrant as specified in charter)

1345 Avenue of the Americas, New York, New York 10105

(Address of principal executive offices) (Zip code)

Joseph J. Mantineo

AllianceBernstein L.P.

1345 Avenue of the Americas

New York, New York 10105

(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 221-5672

Date of fiscal year end: October 31, 2012

Date of reporting period: July 31, 2012

ITEM 1. SCHEDULE OF INVESTMENTS.

AllianceBernstein National Municipal Income Fund

Portfolio of Investments

July 31, 2012 (unaudited)

| | Principal Amount (000) | U.S. \$ Value |
|---|------------------------------|---------------|
| MUNICIPAL OBLIGATIONS - 165.8% | | |
| Long-Term Municipal Bonds - 165.8% | | |
| Alabama - 2.8% | | |
| Alabama Pub Sch & Clg Auth | | |
| Series 2009 A | | |
| 5.00%, 5/01/29 (Pre-refunded/ETM) | \$ 3,000 | \$ 3,760,710 |
| Jefferson Cnty AL LT Sch Wts | | |
| Series 04A | | |
| 5.25%, 1/01/18-1/01/23 | 3,100 | 3,080,111 |
| Jefferson Cnty AL Swr | | |
| FGIC | | |
| 5.00%, 2/01/41 (Pre-refunded/ETM) | 1,535 | 1,535,000 |
| 5.00%, 2/01/41 (Pre-refunded/ETM) | 2,465 | 2,465,000 |
| Montgomery AL BMC Spl Care | | |
| (Baptist Health Montgomery) | | |
| Series 04C | | |
| 5.125%, 11/15/24 | 1,500 | 1,558,650 |
| | | 12,399,471 |
| Alaska - 2.3% | | |
| Alaska Intl Arpt | | |
| NPFGC Series 03B | | |
| 5.00%, 10/01/26 | 2,000 | 2,068,480 |
| Alaska Muni Bond Bank Auth | | |
| NPFGC Series 04G | | |
| 5.00%, 2/15/22 (Pre-refunded/ETM) | 1,585 | 1,698,629 |
| 5.00%, 2/15/24 (Pre-refunded/ETM) | 1,345 | 1,441,423 |
| Four Dam Pool AK Elec | | |
| Series 04 | | |
| 5.00%, 7/01/24 (Pre-refunded/ETM) | 1,035 | 1,125,759 |
| 5.25%, 7/01/25 (Pre-refunded/ETM) | 2,195 | 2,397,906 |
| 5.25%, 7/01/26 (Pre-refunded/ETM) | 1,385 | 1,513,029 |
| | | 10,245,226 |
| Arizona - 1.4% | | |
| Phoenix AZ Civic Impt Corp. | | |
| (Phoenix AZ Wastewater) | | |
| NPFGC Series 04 | | |
| 5.00%, 7/01/23 | 1,250 | 1,348,125 |
| Salt Verde Fin Corp. Gas | | |
| (Citigroup, Inc.) | | |
| 5.25%, 12/01/22-12/01/23 | 4,150 | 4,559,101 |

5,907,226

California - 22.1%

California Econ Recovery

(California Econ Rec Spl Tax)

Series 2009A

| | | |
|----------------|-------|-----------|
| 5.25%, 7/01/21 | 4,860 | 5,994,713 |
|----------------|-------|-----------|

California GO

| | | |
|-----------------------------------|-----|---------|
| 5.00%, 2/01/32 (Pre-refunded/ETM) | 820 | 858,917 |
|-----------------------------------|-----|---------|

| | | |
|----------------|-------|-----------|
| 5.00%, 2/01/32 | 1,630 | 1,684,459 |
|----------------|-------|-----------|

| | | |
|----------------|----|--------|
| 5.25%, 4/01/30 | 20 | 20,061 |
|----------------|----|--------|

Series 04

| | | |
|----------------|-------|-----------|
| 5.00%, 2/01/33 | 1,100 | 1,133,770 |
|----------------|-------|-----------|

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| | Principal Amount (000) | U.S. \$ Value |
|---|------------------------------|---------------|
| Chula Vista CA IDR | | |
| (San Diego Gas & Elec Co.) | | |
| Series 96A | | |
| 5.30%, 7/01/21 | 4,000 | 4,325,280 |
| Coachella Valley CA USD COP | | |
| NPFGC Series 03 | | |
| 5.00%, 9/01/31 | 1,000 | 1,007,790 |
| Coast CA CCD GO | | |
| AGM Series 06B | | |
| 5.00%, 8/01/23-8/01/24 (a) | 11,370 | 13,040,194 |
| Golden St Tobacco Sec CA | | |
| RADIAN Series 03 | | |
| 5.50%, 6/01/43 (Pre-refunded/ETM) | 2,250 | 2,348,190 |
| XLCA Series 03B | | |
| 5.50%, 6/01/33 (Pre-refunded/ETM) | 3,000 | 3,130,920 |
| Grossmont-Cuyamaca CCD CA GO | | |
| AGC | | |
| 5.00%, 8/01/22-8/01/23 (a) | 4,480 | 5,225,280 |
| Hartnell CA CCD GO | | |
| NPFGC Series 03A | | |
| 5.00%, 8/01/27 (Pre-refunded/ETM) | 1,155 | 1,209,816 |
| La Quinta CA Fin Auth | | |
| (La Quinta CA Local Agy Pool) | | |
| AMBAC Series 04A | | |
| 5.25%, 9/01/24 | 2,000 | 2,083,780 |
| Los Angeles CA CCD GO | | |
| Series F-1 | | |
| 5.00%, 8/01/28 | 5,800 | 6,739,194 |
| Los Angeles CA Cmnty Redev Agy | | |
| (Los Angeles CA CRA Bunker Hill) | | |
| Series 04L | | |
| 5.00%, 3/01/18 | 1,715 | 1,722,100 |
| Los Angeles CA Dept Arpts | | |
| (Los Angeles Intl Airport) | | |
| Series 2009A | | |
| 5.25%, 5/15/29 | 5,700 | 6,618,213 |
| Los Angeles CA Regl Arpts Impt Corp. | | |
| (Laxfuel Corp.) | | |
| AMBAC Series 01 | | |
| 5.50%, 1/01/32 | 9,500 | 9,526,220 |
| Los Angeles CA Wstwtr Sys | | |
| 5.00%, 6/01/26 | 7,000 | 8,226,050 |
| Series 2012C | | |
| 5.00%, 6/01/25 | 3,865 | 4,781,971 |
| Pomona CA COP | | |
| AMBAC Series 03 | | |
| 5.50%, 6/01/34 | 3,000 | 3,117,420 |
| San Bernardino Cnty CA COP | | |
| Series 2009 | | |
| 5.25%, 8/01/26 | 1,455 | 1,526,091 |
| San Francisco City/Cnty CA Pub Util Commn Wtr | | |
| 5.00%, 11/01/27 | 8,040 | 9,691,255 |

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San Rafael CA Elem SD GO

AGM Series 03A

5.00%, 8/01/28 (Pre-refunded/ETM)

2,820

2,820,000

96,831,684

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| | Principal Amount (000) | U.S. \$ Value |
|-----------------------------------|------------------------------|---------------|
| Colorado - 4.5% | | |
| Colorado Edl & Cultural Facs Auth | | |
| (Knowledge Quest Charter Sch) | | |
| Series 05 | | |
| 6.50%, 5/01/36 | 465 | 451,813 |
| Colorado Hlth Fac Auth | | |
| (Evangelical Luth Good Sam Soc) | | |
| 5.25%, 6/01/19-6/01/23 | 2,425 | 2,664,553 |
| Colorado Hlth Fac Auth | | |
| (Parkview Medical Center) | | |
| Series 04 | | |
| 5.00%, 9/01/25 | 2,560 | 2,596,659 |
| Denver CO Urban Renewal Auth | | |
| (Stapleton) | | |
| Series 2010B-1 | | |
| 5.00%, 12/01/25 | 6,865 | 7,411,797 |
| Northwest Met Dist #3 CO | | |
| 6.125%, 12/01/25 | 1,000 | 981,620 |
| Park Creek Met Dist CO | | |
| Series 05 | | |
| 5.25%, 12/01/25 | 3,000 | 3,255,240 |
| 5.50%, 12/01/30 | 890 | 963,861 |
| Todd Creek Farms Met Dist #1 CO | | |
| 6.125%, 12/01/22 (b)(c) | 1,970 | 886,500 |
| Series 04 | | |
| 6.125%, 12/01/19 (b) | 1,180 | 590,000 |
| | | 19,802,043 |
| Florida - 10.3% | | |
| Florida Brd of Ed GO | | |
| (Florida GO) | | |
| Series 2011E | | |
| 5.00%, 6/01/25 | 4,800 | 5,872,848 |
| Florida HFC MFHR | | |
| (Westlake Apts) | | |
| AGM Series 02-D1 | | |
| 5.40%, 3/01/42 | 8,780 | 8,785,092 |
| Florida HFC MFHR | | |
| (Westminster Apts) | | |
| AGM Series 02E-1 | | |
| 5.40%, 4/01/42 | 3,000 | 3,001,740 |
| Florida Ports Fin Commn | | |
| (Florida St Trnsp Trust Fund) | | |
| Series 2011A | | |
| 5.00%, 10/01/25-10/01/27 | 4,205 | 4,972,988 |
| Florida St Univ Fin Asst | | |
| AMBAC Series 02 | | |

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| | | |
|------------------------------------|-------|-----------|
| 5.00%, 10/01/31 (Pre-refunded/ETM) | 5,000 | 5,038,850 |
| Miami Beach FL Hlth Fac Auth | | |
| (Mt. Sinai Medical Center FL) | | |
| 6.75%, 11/15/24 | 4,000 | 4,354,320 |
| Miami-Dade Cnty FL Aviation | | |
| (Miami-Dade Intl Airport) | | |
| NPFGC-RE Series 02 | | |
| 5.375%, 10/01/32 | 6,040 | 6,053,107 |
| Midtown Miami CDD FL | | |
| Series 04A | | |
| 6.00%, 5/01/24 | 2,060 | 2,085,915 |
| Orange Cnty FL Hlth Fac Auth | | |
| Series 02 | | |
| 5.75%, 12/01/32 (Pre-refunded/ETM) | 2,800 | 2,850,708 |

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| | Principal Amount (000) | U.S. \$ Value |
|------------------------------------|------------------------------|---------------|
| Univ of Central FL COP | | |
| NPFGC-RE Series 04A | | |
| 5.125%, 10/01/24 | 1,325 | 1,356,045 |
| Village CDD #5 FL | | |
| Series 03A | | |
| 6.00%, 5/01/22 | 495 | 504,034 |
| | | 44,875,647 |
| Georgia - 3.6% | | |
| Metro Atlanta Rapid Tran Auth GA | | |
| 5.00%, 7/01/27 | 12,960 | 15,636,758 |
| Hawaii - 2.3% | | |
| Hawaii Arpts Sys | | |
| Series 2010A | | |
| 5.00%, 7/01/34 | 5,000 | 5,617,050 |
| Hawaii Dept Budget & Finance | | |
| (Hawaiian Electric Co.) | | |
| XLCA Series 03B | | |
| 5.00%, 12/01/22 | 4,500 | 4,554,765 |
| | | 10,171,815 |
| Illinois - 10.5% | | |
| Chicago IL GO | | |
| AGM Series A | | |
| 5.00%, 1/01/25 | 380 | 398,878 |
| Chicago IL O Hare Intl Arpt | | |
| (O Hare Intl Arpt) | | |
| NPFGC Series A | | |
| 5.375%, 1/01/32 | 15,000 | 15,019,350 |
| XLCA Series 03B-1 | | |
| 5.25%, 1/01/34 | 4,860 | 4,992,192 |
| Chicago IL Tax Increment | | |
| (Diversey/Narragansett Proj) | | |
| 7.46%, 2/15/26 | 1,795 | 1,796,992 |
| Chicago IL Wtr | | |
| 5.00%, 11/01/26 | 2,000 | 2,391,400 |
| Cook Cnty IL SD #29 GO | | |
| AGM Series 04 | | |
| 5.00%, 12/01/20 | 2,000 | 2,140,980 |
| Gilberts IL SSA #1 | | |
| Series 03 | | |
| 6.00%, 3/01/28 | 2,633 | 2,632,842 |
| Illinois Finance Auth | | |
| XLCA Series 04A | | |
| 5.00%, 7/01/24 (Pre-refunded/ETM) | 1,495 | 1,627,592 |
| Illinois Finance Auth | | |
| (Illinois Institute of Technology) | | |
| Series 06A | | |
| 5.00%, 4/01/31 | 1,250 | 1,214,463 |

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| | | |
|--------------------------|--------|------------|
| Manhattan SSA #2004-1 IL | | |
| Series 05 | | |
| 5.875%, 3/01/28 | 1,748 | 1,760,778 |
| Univ of Illinois | | |
| AGM Series 07A | | |
| 5.25%, 10/01/26 (a) | 10,800 | 11,975,256 |
| | | 45,950,723 |

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| | Principal Amount (000) | U.S. \$ Value |
|------------------------------------|------------------------------|---------------|
| Indiana - 0.5% | | |
| Hendricks Cnty IN GO | | |
| Series 04 | | |
| 5.50%, 7/15/21 (Pre-refunded/ETM) | 1,045 | 1,149,709 |
| 5.50%, 7/15/22 (Pre-refunded/ETM) | 1,105 | 1,215,721 |
| | | 2,365,430 |
| Kansas - 0.3% | | |
| Lenexa KS Hlth Care Fac | | |
| (Lakeview Village, Inc.) | | |
| 5.25%, 5/15/22 | 1,395 | 1,446,155 |
| Louisiana - 7.0% | | |
| Louisiana Agric Fin Auth | | |
| (Louisiana Agric Fin Auth Lease) | | |
| 5.25%, 9/15/17 | 4,270 | 4,619,200 |
| Louisiana Gas & Fuels Tax | | |
| Series 2012A-1 | | |
| 5.00%, 5/01/25-5/01/26 | 10,000 | 12,326,575 |
| Louisiana HFA SFMR | | |
| (Louisiana HFA) | | |
| Series 02C | | |
| 5.60%, 6/01/33 | 495 | 504,242 |
| Louisiana Loc Govt Envrn Fac & CDA | | |
| (Jefferson Parish LA) | | |
| Series 2009A | | |
| 5.00%, 4/01/26 | 535 | 602,244 |
| New Orleans LA GO | | |
| NPFGC | | |
| 5.00%, 3/01/18 | 2,285 | 2,474,975 |
| 5.25%, 12/01/20 | 1,000 | 1,084,920 |
| NPFGC Series 05 | | |
| 5.00%, 12/01/29 | 2,700 | 2,795,121 |
| RADIAN Series A | | |
| 5.00%, 12/01/22 | 5,875 | 6,353,049 |
| | | 30,760,326 |
| Maine - 0.6% | | |
| Maine Turnpike Auth | | |
| Series B | | |
| 5.00%, 7/01/23 | 2,000 | 2,490,160 |
| Massachusetts - 1.3% | | |
| Massachusetts GO | | |
| Series 02C | | |
| 5.25%, 11/01/30 (Pre-refunded/ETM) | 3,470 | 3,513,063 |
| Massachusetts Hlth & Ed Facs Auth | | |
| (Cape Cod Healthcare) | | |

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| | | |
|------------------------------|-------|-----------|
| RADIAN Series 01C | | |
| 5.25%, 11/15/31 | 2,100 | 2,122,533 |
| | | 5,635,596 |
| Michigan - 8.7% | | |
| Detroit MI City SD GO | | |
| Series 2012A | | |
| 5.00%, 5/01/26-5/01/27 | 6,045 | 6,929,319 |

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| | Principal Amount (000) | U.S. \$ Value |
|--|----------------------------------|--|
| Detroit MI Swr Disp NPFGC 5.25%, 7/01/22 Michigan Strategic Fund | 5,000 | 5,389,200 |
| (Detroit Edison Co.) XLCA Series 02C 5.45%, 12/15/32 Plymouth MI Ed Ctr Charter Sch Series 05 5.125%, 11/01/23 Wayne State Univ MI Series 2009 5.00%, 11/15/29 | 5,000 2,140 16,500 | 5,018,350 2,059,301 18,666,945 |
| | | 38,063,115 |
| Minnesota - 0.3% Shakopee MN Hlthcare Fac | | |
| (St Francis Reg Medical Ctr) Series 04 5.10%, 9/01/25 | 1,200 | 1,237,392 |
| Mississippi - 0.9% Gulfport MS Hosp Fin Auth | | |
| (Memorial Hosp At Gulfport) Series 01A 5.75%, 7/01/31 | 4,000 | 4,005,840 |
| Missouri - 0.6% Kansas City MO Spl Oblig | | |
| (Kansas City MO Lease - Dntn Arena) Series 08C 5.00%, 4/01/28 Riverside MO IDA | 2,000 | 2,207,860 |
| (Riverside Horizons Proj) ACA Series 07A 5.00%, 5/01/27 | 600 | 628,302 |
| | | 2,836,162 |
| Nevada - 1.7% Carson City NV Hosp | | |
| (Carson Tahoe Hospital) RADIAN Series 03A 5.00%, 9/01/23 Reno NV Spl Tax NPFGC-RE Series 02 5.375%, 6/01/32 | 4,700 2,790 | 4,787,796 2,792,037 |

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7,579,833

New Hampshire - 0.2%

New Hampshire Hlth & Ed Fac Auth

(Covenant Health Sys)

Series 04

5.375%, 7/01/24

820

859,786

New Jersey - 1.3%

Morris-Union NJ Jt Comm COP

RADIAN Series 04

5.00%, 5/01/24

5,095

5,277,961

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| | Principal Amount (000) | U.S. \$ Value |
|--------------------------------|------------------------------|---------------|
| New Jersey EDA | | |
| (New Jersey Lease Sch Fac) | | |
| Series 05 | | |
| 5.25%, 3/01/25 | 500 | 543,780 |
| | | 5,821,741 |
| New York - 21.1% | | |
| New York NY GO | | |
| 5.00%, 8/01/28 | 1,690 | 1,985,074 |
| Series 04G | | |
| 5.00%, 12/01/23 | 1,600 | 1,758,560 |
| Series 06 | | |
| 5.00%, 6/01/22 | 1,160 | 1,328,165 |
| Series 2012E | | |
| 5.00%, 8/01/24 | 2,000 | 2,448,660 |
| Series 2012F | | |
| 5.00%, 8/01/26 | 7,510 | 9,102,195 |
| Series 2012I | | |
| 5.00%, 8/01/27-8/01/28 | 3,355 | 4,048,510 |
| New York NY Mun Wtr Fin Auth | | |
| 5.00%, 6/15/26 | 5,000 | 6,041,450 |
| Series 2012FF | | |
| 5.00%, 6/15/28 | 7,150 | 8,655,504 |
| New York NY Trnsl Fin Auth | | |
| Series 2007B | | |
| 5.00%, 11/01/24 | 7,395 | 8,586,926 |
| Series 2011B | | |
| 5.00%, 2/01/26 | 10,000 | 12,046,900 |
| New York St Dormitory Auth | | |
| (New York St Pers Income Tax) | | |
| 5.00%, 3/15/26 (a) | 7,000 | 8,199,590 |
| New York St Envrn Fac Corp. | | |
| (New York NY Mun Wtr Fin Auth) | | |
| 5.00%, 6/15/24-6/15/27 (a) | 7,000 | 8,342,740 |
| 5.00%, 6/15/27 | 5,000 | 6,032,600 |
| New York St HFA | | |
| (New York St Pers Income Tax) | | |
| NPFGC-RE Series 05A | | |
| 5.00%, 9/15/25 | 300 | 330,339 |
| Triborough Brdg & Tunl Auth NY | | |
| 5.00%, 1/01/26 | 10,000 | 12,010,400 |
| Ulster Cnty NY IDA | | |
| (Kingston Regl Sr Lvg Corp.) | | |
| 6.00%, 9/15/27 | 1,775 | 1,301,572 |
| | | 92,219,185 |
| North Carolina - 1.0% | | |
| Charlotte NC Arprt | | |

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| | | |
|-------------------------------|-------|-----------|
| (Charlotte Douglas Intl Arpt) | | |
| NPFGC Series 04A | | |
| 5.25%, 7/01/24 | 2,895 | 3,120,405 |
| Iredell Cnty NC COP | | |
| (Iredell Cnty Sch Proj) | | |
| AGM | | |
| 5.25%, 6/01/22 | 1,080 | 1,248,977 |
| | | 4,369,382 |

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|---------------------------------|------------------------------|---------------|
| Ohio - 2.9% | | |
| Central OH Solid Wst Auth | | |
| 5.00%, 12/01/25-12/01/27 | 3,990 | 4,853,516 |
| Columbiana Cnty Port Auth OH | | |
| (Apex Environmental LLC) | | |
| Series 04A | | |
| 7.125%, 8/01/25 (b)(d) | 1,840 | 1,474,705 |
| Cuyahoga Cnty OH Port Auth | | |
| (University Square Proj) | | |
| Series 01 | | |
| 7.35%, 12/01/31 | 5,000 | 5,092,400 |
| Summit Cnty OH Port Auth | | |
| 5.00%, 12/01/25 | 1,000 | 1,180,350 |
| | | 12,600,971 |
| Oregon - 2.5% | | |
| Forest Grove OR | | |
| (Pacific Univ) | | |
| RADIAN Series 05A | | |
| 5.00%, 5/01/28 | 4,760 | 4,871,098 |
| Oregon Dept of Admin Svcs | | |
| (Oregon Lottery) | | |
| Series 2011A | | |
| 5.25%, 4/01/25 | 5,000 | 6,200,950 |
| | | 11,072,048 |
| Pennsylvania - 2.9% | | |
| Allegheny Cnty PA IDA | | |
| (Residential Resources, Inc.) | | |
| 5.00%, 9/01/21 | 500 | 512,760 |
| Montgomery Cnty PA IDA | | |
| (New Regional Medical Ctr) | | |
| 5.25%, 8/01/33 | 3,495 | 4,058,359 |
| Pennsylvania Econ Dev Fin Auth | | |
| (30th St Station Pkg Garage PA) | | |
| ACA Series 02 | | |
| 5.875%, 6/01/33 | 4,100 | 4,145,182 |
| Pennsylvania Hgr Ed Fac Auth | | |
| (Univ Of Pennsylvania) | | |
| 5.00%, 9/01/28 | 1,500 | 1,781,175 |
| Philadelphia PA IDA | | |
| (Leadership Learning Partners) | | |
| Series 05A | | |
| 5.25%, 7/01/24 (b) | 1,150 | 1,032,010 |

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| | | |
|---------------------------------|-------|------------|
| Wilkes-Barre PA Fin Auth | | |
| (Wilkes Univ Proj) | | |
| 5.00%, 3/01/22 | 990 | 1,062,676 |
| | | 12,592,162 |
| Puerto Rico - 2.3% | | |
| Puerto Rico GO | | |
| 5.25%, 7/01/23 | 2,625 | 2,786,543 |
| Series 01A | | |

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|--|------------------------------|---------------|
| 5.50%, 7/01/19 Series 03A | 1,705 | 1,929,429 |
| 5.25%, 7/01/23 (Pre-refunded/ETM) Puerto Rico Govt Dev Bank Series 06B | 500 | 522,640 |
| 5.00%, 12/01/15 Puerto Rico Pub Bldgs Auth (Puerto Rico GO) Series N | 1,000 | 1,086,330 |
| 5.50%, 7/01/22 | 3,370 | 3,652,608 |
| | | 9,977,550 |
| Rhode Island - 1.4% | | |
| Rhode Island Hlth Ed Bldg Corp. (Times 2 Academy RI) Series 04 | | |
| 5.00%, 12/15/24 | 5,845 | 6,026,137 |
| South Carolina - 5.9% | | |
| Charleston SC Eld Excellence Fin Corp. (Charleston Cnty SC SD Lease) | | |
| 5.25%, 12/01/30 | 2,000 | 2,217,060 |
| Dorchester Cnty SC SD #2 Lease AGC | | |
| 5.00%, 12/01/29 Newberry Inv IN Children SC (Newberry Cnty SC SD Lease) AGC Series 05 | 1,600 | 1,767,200 |
| 5.00%, 12/01/27 | 5,450 | 5,737,706 |
| South Carolina Pub Svc Auth Series 2012A | | |
| 5.00%, 12/01/26-12/01/27 | 13,220 | 15,883,974 |
| | | 25,605,940 |
| Tennessee - 0.6% | | |
| Sullivan Cnty TN Hlth & Hfb (Wellmont Hlth Sys Proj) Series 06C | | |
| 5.00%, 9/01/22 | 1,760 | 1,895,520 |
| 5.25%, 9/01/26 | 725 | 774,793 |
| | | 2,670,313 |
| Texas - 29.4% | | |
| Alvin TX ISD GO Series 2004B | | |
| 5.00%, 2/15/28 Bexar Cnty TX Hlth Fac Dev | 960 | 1,111,978 |

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| | | |
|--------------------------------|-------|-----------|
| (Army Retirement Residence) | | |
| 5.00%, 7/01/27 | 505 | 525,013 |
| Camino Real Regl Mob Auth TX | | |
| Series 2008 | | |
| 5.00%, 8/15/21 | 50 | 50,106 |
| Dallas Fort Worth TX Intl Arpt | | |
| NPFGC Series 03A | | |
| 5.25%, 11/01/25 | 2,000 | 2,060,680 |
| NPFGC-RE Series 01 | | |
| 5.50%, 11/01/35 | 2,455 | 2,459,935 |

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| | Principal Amount (000) | U.S. \$ Value |
|--|------------------------------|---------------|
| Dallas TX ISD GO 6.00%, 2/15/28 | 2,500 | 3,050,625 |
| Dripping Springs TX ISD GO 5.125%, 2/15/28 | 5,715 | 6,544,018 |
| Fort Bend TX ISD GO Series 2009 5.00%, 2/15/27 | 7,560 | 9,229,626 |
| Frisco TX GO NPFGC-RE 5.00%, 2/15/23 | 3,220 | 3,658,822 |
| Harris City TX Toll Road AGM Series 02 5.125%, 8/15/32 (Pre-refunded/ETM) | 7,500 | 7,512,375 |
| Harris Cnty TX Met Trnsp Auth 5.00%, 11/01/26 | 4,000 | 4,820,680 |
| Hidalgo Cnty TX Hlth Fac Svcs (Mission Hospital, Inc.) Series 05 5.00%, 8/15/14-8/15/19 | 1,090 | 1,132,697 |
| Houston TX GO Series 2012A 5.00%, 3/01/26-3/01/27 | 12,140 | 14,663,378 |
| Houston TX Util Sys Series 2011D 5.00%, 11/15/25-11/15/26 | 8,500 | 10,318,455 |
| Lewisville TX Spl AD #2 ACA Series 05 6.00%, 10/01/25 | 1,100 | 1,172,391 |
| Lower Colorado River Auth TX 5.00%, 5/15/31 (Pre-refunded/ETM) | 45 | 46,686 |
| 5.00%, 5/15/31 (Pre-refunded/ETM) | 10 | 10,371 |
| 5.25%, 5/15/25 (Pre-refunded/ETM) | 70 | 72,759 |
| 5.25%, 5/15/25 (Pre-refunded/ETM) | 10 | 10,390 |
| 5.25%, 5/15/25 | 1,585 | 1,590,918 |
| Series 20022 5.00%, 5/15/31 (Pre-refunded/ETM) | 25 | 25,927 |
| Series 2003-2 5.25%, 5/15/25 (Pre-refunded/ETM) | 10 | 10,390 |
| AMBAC Series 03 5.25%, 5/15/25 (Pre-refunded/ETM) | 125 | 129,927 |
| NPFGC 5.00%, 5/15/31 (Pre-refunded/ETM) | 30 | 31,124 |
| NPFGC Series 02A 5.00%, 5/15/31 (Pre-refunded/ETM) | 10 | 10,371 |
| NPFGC Series 20022 5.00%, 5/15/31 | 1,380 | 1,402,439 |
| Matagorda Cnty TX Nav Dist (Centerpoint Energy Houston) Series 04 5.60%, 3/01/27 | 2,000 | 2,075,900 |
| Seguin Hgr Ed Fac Corp. TX (Texas Lutheran Univ) Series 04 5.25%, 9/01/28-9/01/33 | 2,250 | 2,296,762 |

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| | | |
|----------------|-------|-----------|
| Texas GO | | |
| Series 02A | | |
| 5.50%, 8/01/41 | 9,470 | 9,486,099 |
| Series 05 | | |
| 5.00%, 4/01/28 | 8,000 | 8,804,800 |

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| | Principal Amount (000) | U.S. \$ Value |
|---|------------------------------|---------------|
| Texas Private Acvty Bond Srvc Trnsp Corp. | | |
| (NTE Mobility Partners LLC Project) | | |
| 6.875%, 12/31/39 | 1,720 | 2,066,133 |
| Texas Trnsp Comm | | |
| Series 07 | | |
| 5.00%, 4/01/23 (a) | 20,600 | 23,884,052 |
| Univ of Texas | | |
| Series A | | |
| 5.25%, 8/15/22 | 6,825 | 8,217,368 |
| | | 128,483,195 |
| Virginia - 2.8% | | |
| Fauquier Cnty VA IDA | | |
| (Fauquier Hospital Obl Grp) | | |
| RADIAN Series 02 | | |
| 5.25%, 10/01/31 | 8,500 | 8,692,865 |
| Virginia Trnsp Brd | | |
| (Virginia Fed Hwy Grant) | | |
| Series 2012A | | |
| 5.00%, 9/15/27 | 3,000 | 3,631,800 |
| | | 12,324,665 |
| Washington - 8.1% | | |
| Energy Northwest WA | | |
| (Bonneville Power Admin) | | |
| Series 2011A | | |
| 5.00%, 7/01/23 | 5,250 | 6,481,387 |
| FYI Properties | | |
| (Washington St Lease Dept Info Svc Proj) | | |
| 5.125%, 6/01/28 | 5,200 | 5,836,480 |
| Series 2009 | | |
| 5.00%, 6/01/27 | 3,885 | 4,361,340 |
| Washington Fed Hwy Grant | | |
| Series 2012F | | |
| 5.00%, 9/01/24 | 15,000 | 18,624,300 |
| | | 35,303,507 |
| Wisconsin - 1.7% | | |
| Wisconsin GO | | |
| (Wisconsin SRF) | | |
| Series 03 | | |
| 5.00%, 11/01/26 | 2,875 | 2,972,118 |
| Wisconsin Hsg & Econ Dev Auth SFMR | | |
| (Wisconsin Hsg & Econ Dev Auth) | | |
| NPFGC Series A | | |

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| | | |
|--|-------|-----------------------|
| 5.60%, 5/01/33 | 4,450 | 4,453,426 |
| | | 7,425,544 |
| Total Investments - 165.8% (cost \$684,540,414) (e) | | 725,592,728 |
| Other assets less liabilities - (10.4)% | | (45,834,716) |
| Preferred Shares at liquidation value - (55.4)% | | (242,225,000) |
| Net Assets Applicable to Common Shareholders 100.0% (f) | | \$ 437,533,012 |

(a) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.

- (b) *Illiquid security.*
- (c) *Security is in default and is non-income producing.*
- (d) *Fair valued.*
- (e) *As of July 31, 2012, the cost basis of investment securities owned was substantially identical for both book and tax purposes. Gross unrealized appreciation of investments was \$43,859,004 and gross unrealized depreciation of investments was \$(2,806,690), resulting in net unrealized appreciation of \$41,052,314.*
- (f) *Portfolio percentages are calculated based on net assets applicable to common shareholders. As of July 31, 2012, the Fund held 48.1% of net assets in insured bonds (of this amount 14.7% represents the Fund's holding in pre-refunded or escrowed to maturity bonds).*

Glossary:

| | | |
|----------|---|---|
| ACA | - | ACA Financial Guaranty Corporation |
| AD | - | Assessment District |
| AGC | - | Assured Guaranty Corporation |
| AGM | - | Assured Guaranty Municipal |
| AMBAC | - | Ambac Assurance Corporation |
| CCD | - | Community College District |
| CDA | - | Community Development Authority |
| CDD | - | Community Development District |
| COP | - | Certificate of Participation |
| CRA | - | Community Redevelopment Agency |
| EDA | - | Economic Development Agency |
| FGIC | - | Financial Guaranty Insurance Company |
| GO | - | General Obligation |
| HFA | - | Housing Finance Authority |
| HFC | - | Housing Finance Corporation |
| IDA | - | Industrial Development Authority/Agency |
| IDR | - | Industrial Development Revenue Bond |
| ISD | - | Independent School District |
| MFHR | - | Multi-Family Housing Revenue |
| NPFGC | - | National Public Finance Guarantee Corporation |
| NPFGC-RE | - | National Public Finance Guarantee Corporation Reinsuring FGIC |
| RADIAN | - | Radian Asset Assurance Inc. |
| SD | - | School District |
| SFMR | - | Single Family Mortgage Revenue |
| SRF | - | State Revolving Fund |
| SSA | - | Special Services Area |
| USD | - | Unified School District |
| XLCA | - | XL Capital Assurance Inc. |

AllianceBernstein National Municipal Income Fund**July 31, 2012 (unaudited)**

In accordance with U.S. GAAP regarding fair value measurements, fair value is defined as the price that the Fund would receive to sell an asset or pay to transfer a liability in an orderly transaction between market participants at the measurement date. The U.S. GAAP disclosure requirements establish a framework for measuring fair value, and a three-level hierarchy for fair value measurements based upon the transparency of inputs to the valuation of an asset or liability. Inputs may be observable or unobservable and refer broadly to the assumptions that market participants would use in pricing the asset or liability. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect the Fund's own assumptions about the assumptions that market participants would use in pricing the asset or liability based on the best information available in the circumstances. Each investment is assigned a level based upon the observability of the inputs which are significant to the overall valuation. The three-tier hierarchy of inputs is summarized below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The following table summarizes the valuation of the Fund's investments by the above fair value hierarchy levels as of July 31, 2012:

| Investments in Securities: | Level 1 | Level 2 | Level 3 | Total |
|--|----------------|-----------------------|----------------------|-----------------------|
| Assets: | | | | |
| Long-Term Municipal Bonds | \$ 0 | \$ 697,346,307 | \$ 28,246,421 | \$ 725,592,728 |
| Total Investments in Securities | 0 | 697,346,307 | 28,246,421 | 725,592,728 |
| Other Financial Instruments* | 0 | 0 | 0 | 0 |
| Total | \$ 0 | \$ 697,346,307 | \$ 28,246,421 | \$ 725,592,728 |

* *Other financial instruments are derivative instruments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation/depreciation on the instrument.*

Following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value. The transfers between levels of the fair value hierarchy assumes the financial instrument was transferred at the beginning of the reporting period.

| | Long-Term Municipal Bonds | Interest Rate Swap Contracts | Total |
|--|--|---|----------------------|
| Balance as of 10/31/11 | \$ 30,276,122 | \$ (4,384,798) | \$ 25,891,324 |
| Accrued discounts/(premiums) | (26,069) | 0 | (26,069) |
| Realized gain (loss) | (362,922) | (818,289) | (1,181,211) |
| Change in unrealized appreciation/depreciation | 1,343,300 | 4,384,798 | 5,728,098 |
| Purchases | 0 | 0 | 0 |
| Sales | (7,675,100) | 0 | (7,675,100) |
| Settlements | 0 | 818,289 | 818,289 |
| Transfers in to Level 3 | 5,158,205 | 0 | 5,158,205 |
| Transfers out of Level 3 | (467,115) | 0 | (467,115) |
| Balance as of 7/31/12^ | \$ 28,246,421 | \$ 0 | \$ 28,246,421 |

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| | | | | | | |
|--|----|---------|----|-----------|----|-----------|
| Net change in unrealized appreciation/depreciation from Investments held as of 7/31/12 | \$ | 865,084 | \$ | 4,384,798 | \$ | 5,249,882 |
|--|----|---------|----|-----------|----|-----------|

[^] *There were de minimis transfers under 1% of net assets during the reporting period.*

The following presents information about significant unobservable inputs related to the Fund's material categories of Level 3 investments at July 31, 2012:

Quantitative Information about Level 3 Fair Value Measurements

| | Fair Value at 7/31/2012 | Valuation Technique | Unobservable Input | Range |
|--|----------------------------|---------------------|--------------------|--------------|
| Long-Term Municipal Bonds | \$ 28,246,421 | Broker Quotes | Yield | 0.39-19.052% |
| Corporate, Government, Agency, and Municipal Securities | | | | |

The significant unobservable inputs used in the fair value measurement of the Fund's Corporate, Government, Agency, and Municipal Securities are non-agency quality ratings, spreads on non-rated instrument, and yields on non-rated instruments. On non-evaluated assets, broker quotes are used when other market information not available to produce an evaluation and are considered non-observable. Generally, an increase in spreads or a decrease in yields leads to an inverse move in the price of the assets. A decrease in rating or absence of a rating is accompanied by a directionally opposite change in price.

The significant unobservable inputs used in the fair value measurement of the Fund's Private Corporate and Asset Backed Securities are the spread over the public curve as well as the spreads or yields on non-rated instruments.

ITEM 2. CONTROLS AND PROCEDURES.

(a) The registrant's 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 of 1940, as amended) are effective at the reasonable assurance level based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

(b) There were no changes in the registrant's internal controls over financial reporting that occurred during the second fiscal quarter of the period that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

The following exhibits are attached to this Form N-Q:

| EXHIBIT NO. | DESCRIPTION OF EXHIBIT |
|--------------------|--|
| 3 (a) (1) | Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 3 (a) (2) | Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |

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): AllianceBernstein National Municipal Income Fund, Inc.

By: /s/ Robert M. Keith
Robert M. Keith
President

Date: September 24, 2012

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/ Robert M. Keith
Robert M. Keith
President

Date: September 24, 2012

By: /s/ Joseph J. Mantineo
Joseph J. Mantineo
Treasurer and Chief Financial Officer

Date: September 24, 2012