RMR F.I.R.E. Fund Form N-Q May 08, 2007

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:

811-21616

RMR F.I.R.E FUND (Exact name of registrant as specified in charter)

400 CENTRE STREET

NEWTON, MASSACHUSETTS (Address of principal executive offices)

02458 (Zip code)

Thomas M. O Brien, President

RMR F.I.R.E. Fund

400 Centre Street

Newton, Massachusetts 02458 (Name and address of agent for service)

Copy to:

Brian D. O Sullivan

State Street Bank and Trust Company

2 Avenue De Lafayette, 6th Floor

Boston, Massachusetts 02111

Thomas Reyes, Esq.

State Street Bank and Trust Company

2 Avenue De Lafayette, 6th Floor

Boston, Massachusetts 02111

Registrant's telephone number, including area code: (617) 332-9530

Date of fiscal year end: December 31

Date of reporting period: March 31, 2007

Item 1. Schedule of Investments.

RMR F.I.R.E. Fund

Portfolio of Investments March 31, 2007 (unaudited)

Common Stocks 85 9% Filamacial Services 28.2% Banks 11.0%	Company	Shares	Value
Banks I 1.0% \$ 204,080 Bank of America Corp. 4,000 \$ 308,040 Citigroup, Inc. 6,000 308,040 Comerica, Inc. 4,000 236,480 Countrywide Financial Corp. 6,000 201,840 Farmers Capital Bank Corp. 12,000 464,280 First Commonwealth Financial Corp. 11,400 473,442 First Horizon National Corp. 11,800 270,208 First Horizon National Corp. 12,800 280,00 First Horizon National Corp. 12,800 270,208 Marshall & Ilsley Corp. 3,000 138,930 Alsonal City Corp. 3,000 138,930 Regions Financial Corp. 7,000 247,590 Trustco Bank Corp. NY 23,400 224,172 Trustry Z.2% 25,000 298,500 Everly Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Hagstar Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 3,500 298,750 Indy	Common Stocks 85.9%		
Bank of America Corp. 4,000 30,040 Citigroup, Inc. 6,000 308,044 Country, Inc. 4,000 236,480 Country, Vide Financial Corp. 6,000 201,840 Farmers Capital Bank Corp. 3,035 89,168 Firth Third Bancorp 12,000 464,280 First Commonwealth Financial Corp. 11,400 473,442 First Commonwealth Financial Corp. 1,400 473,442 First Horizon National Corp. 1,400 270,208 FNB Corp. 28,500 480,225 Marshall & Ilsely Corp. 28,500 480,225 Marshall & Ilsely Corp. 12,400 270,208 Regions Financial Corp. 7,000 247,590 Trusteo Bank Corp. NY 23,400 224,172 Trusteo Bank Corp. NY 28,00 298,750 Beverly Hills Bancorp, Inc. 58 44 Everly Hills Bancorp, Inc. 58 44 Everly Hills Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 25,000 298,750	Financial Services 28.2%		
Citigroup, Inc. 4,000 236,480 Comerica, Inc. 4,000 236,480 Countrywide Financial Corp. 6,000 201,840 Farmers Capital Bank Corp. 12,000 464,280 First Horizon National Corp. 28,000 329,000 First Horizon National Corp. 11,400 473,442 First Horizon National Corp. 12,800 270,208 FINB Corp. 28,500 480,225 Marshall & Ilsley Corp. 3,000 138,930 National City Corp. 12,400 461,900 Regions Financial Corp. 7,000 247,590 Trustco Bank Corp. NY 23,400 224,172 Attrib. 7,000 247,590 Trustco Bank Corp. NY 23,400 224,172 First Brancorp. Inc. 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp. Inc. 58 441 Capitol Federal Financial 9,605 363,165 Holydac Bancorp. Inc. 8,500 272,225 New York Co	Banks 11.9%		
Comerica Inc. 4,000 236,480 Countrywide Financial Corp. 6,000 201,840 Farmers Capital Bank Corp. 3,035 89,168 Fifth Third Bancorp 12,000 464,280 First Commonwealth Financial Corp. 28,000 329,000 First Horizon National Corp. 11,400 473,442 Firstmeric Corp. 12,800 270,208 FNB Corp. 3,000 188,930 National Ciry Corp. 28,500 461,900 Regions Financial Corp. 7,000 247,590 Trusteo Bank Corp. NY 23,400 224,172 Trusteo Bank Corp. NY 33,00 363,165 Beyerly Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Begastra Bancorp, Inc. 25,000 298,750 New York Community Bancorp, Inc. 7,000 2487,439 Washington Mutual, Inc. 7,000 2,875,20 Other Financial Services 9,1% 4 44,200 885,20 American Capital Strategies, Ltd. 15,500 </td <td>Bank of America Corp.</td> <td>4,000 \$</td> <td>204,080</td>	Bank of America Corp.	4,000 \$	204,080
Countrywide Financial Corp. 6,000 201,840 Farmers Capital Bank Corp. 3,035 89,168 Firsh Third Bancorp 12,000 464,280 First Horizon National Corp. 28,000 329,000 First Horizon National Corp. 11,400 473,442 First Horizon National Corp. 12,800 270,208 FINB Corp. 28,500 480,225 Marshall & Ilsley Corp. 3,000 138,930 National City Corp. 12,400 461,900 Regions Financial Corp. 7,000 247,590 Trusto Bank Corp. NY 23,400 224,172 Trusto Bank Corp. NY 23,400 224,172 Reverly Hills Bancorp. Inc. 58 441 Capitol Federal Financial 9,605 363,165 Plagstar Bancorp, Inc. 25,000 298,750 Rew York Community Bancorp, Inc. 72,000 228,660 Web York Community Bancorp, Inc. 72,000 28,660 Other Financial Services 9,78 American Capital Strategies, Ltd. 15,50 686,805 <td>Citigroup, Inc.</td> <td>6,000</td> <td>308,040</td>	Citigroup, Inc.	6,000	308,040
Farmers Capital Bank Corp. 3,035 89,168 Fifth Third Bancorp 12,000 464,280 First Commonwealth Financial Corp. 28,000 329,000 First Horizon National Corp. 11,400 473,442 First Horizon National Corp. 270,208 FNB Corp. 28,500 480,225 Marshall & Ilsley Corp. 3,000 183,930 National City Corp. 12,400 461,900 Regions Financial Corp. 7,000 247,590 Trustoe Bank Corp. NY 23,400 224,172 Trustoe Bank Corp. 36 441 Capitol Federal Financial Corp. 58 441 Capitol Federal Financial 9,605 363,165 Beyerly Hills Bancorp, Inc. 8,500 272,425 Beyerly Bagsar Bancorp, Inc. 8,500 272,425 Rey Cork Community Bancorp, Inc. 7,200 28,600 New York Community Bancorp, Inc. 7,200 2,887,50 Mobil Financial Services 9,1% 15,500 686,805 American Capital Strugiess, Ltd. 15,500 <t< td=""><td>Comerica, Inc.</td><td>4,000</td><td>236,480</td></t<>	Comerica, Inc.	4,000	236,480
Fifth Third Bancorp 12,000 329,000 First Commonwealth Financial Corp. 28,000 329,000 First Horizon National Corp. 11,400 473,442 First Horizon National Corp. 12,800 270,208 FNB Corp. 28,500 480,225 Marshall & Ilsley Corp. 3,000 138,930 National City Corp. 12,400 461,900 Regions Financial Corp. 7,000 247,590 Trusto Bank Corp. NY 23,400 224,172 stopped Fills Bancorp. 36,300 294,759 Thrysto Bank Corp. NY 363,165 Beverly Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,05 363,165 Flagstar Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 72,00 2,287,422 New York Community Bancorp, Inc. 7,000 22,826,00 Washington Mutual, Inc. 7,000 28,800 Other Financial Services 9,1% 44,200 855,270 Ramerican Capital Strategies, Ltd. 15,500 686,805 <td>Countrywide Financial Corp.</td> <td>6,000</td> <td>201,840</td>	Countrywide Financial Corp.	6,000	201,840
First Commonwealth Financial Corp. 28,000 329,000 First Horizon National Corp. 11,400 473,442 Firstmerit Corp. 12,800 270,208 FNB Corp. 3,000 188,930 Marshall & Ilsley Corp. 12,400 461,900 National City Corp. 12,400 247,590 Trusteo Bank Corp. NY 23,400 224,172 Trusteo Bank Corp. NY 23,400 224,172 Everty Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp, Inc. 8,500 272,425 IndyMac Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 15,500 288,600 Web York Community Bancorp, Inc. 15,500 868,805 Mewerister Services 9.1% 31,300 709,540 American Capital Strategies, Ltd. 15,500 868,805 Centerline Holding Co. <td< td=""><td>Farmers Capital Bank Corp.</td><td>3,035</td><td>89,168</td></td<>	Farmers Capital Bank Corp.	3,035	89,168
First Horizon National Corp. 11,400 473,442 Firstmerit Corp. 12,800 270,208 FNB Corp. 28,500 480,225 Marshall & Ilsley Corp. 3,000 138,930 National City Corp. 12,400 461,900 Regions Financial Corp. 7,000 247,590 Trusto Bank Corp. NY 23,400 224,172 4,129,355 417 4,129,355 Thrifts 7.2% 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 7,200 126,998 Washington Mutual, Inc. 70 28,600 Other Financial Services 9.1% 2,487,439 American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Friedman Billings Ramsey Group, Inc.* 3,00 298,080 MCG Capital Corp. 18,000 298,080 SLM Corp.	Fifth Third Bancorp	12,000	
Firstmerit Corp. 12,800 270,208 FNB Corp. 28,500 480,225 Marshall & Ilsley Corp. 3,000 138,930 National City Corp. 12,400 247,590 Regions Financial Corp. 23,400 224,172 Trustco Bank Corp. NY 23,400 224,172 Trustco Bank Corp. NY 363 41 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp, Inc. 8,500 298,750 IndyMac Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 7,000 282,660 New York Community Bancorp, Inc. 1,000 28,760 Meximple Mutual, Inc. 7,000 28,500 Other Financial Services 9,1% 1 3,000 70,940 American Capital Strategies, Ltd. 15,500 686,805 68,805 Centerline Holding Co. 44,200 855,270 85,270 Friedman Billings Ramsey Group, Inc.* 54,00 298,800 298,800 <td>First Commonwealth Financial Corp.</td> <td>28,000</td> <td>329,000</td>	First Commonwealth Financial Corp.	28,000	329,000
FNB Corp. 28,500 480,225 Marshall & lisley Corp. 3,000 138,930 National City Corp. 12,400 461,900 Regions Financial Corp. 7,000 247,590 Trustco Bank Corp. NY 23,400 224,172 Trustco Bank Corp. NY 4,129,355 Trustro Bank Corp. NY 4,129,355 Trustro Bank Corp. NY 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp. Inc. 25,000 298,750 IndyMac Bancorp. Inc. 8,500 272,425 New York Community Bancorp. Inc. 7,000 282,660 Washington Mutual, Inc. 7,000 282,660 Other Financial Services 9,1% 2487,439 Other Financial Services 9,1% 35,500 272,425 American Capital Strategies, Ltd. 15,500 686,805 686,805 Centerline Holding Co. 44,200 855,270 790,200 298,806 SLM Corp. 7,000 298,806 28,600 298,	First Horizon National Corp.	11,400	473,442
Marshall & Ilsley Corp. 3,000 138,90 National City Corp. 12,400 461,900 Regions Financial Corp. 7,000 247,590 Trustco Bank Corp. NY 23,400 224,172 Instruct Bank Corp. NY 23,400 224,172 Trustco Bank Corp. NY 23,400 224,172 Beverly Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 7,200 1,269,998 Washington Mutual, Inc. 7,000 282,660 2,487,439 2,487,439 2,487,439 Other Financial Services 9,1% 4 4 American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Fannie Mae 13,000 709,540 Friedman Billings Ramsey Group, Inc.* 54,000 298,808 MCG Capital Corp. 18,000 337,865	Firstmerit Corp.	12,800	270,208
National City Corp. 12,400 461,900 Regions Financial Corp. 7,000 247,590 Trustoe Bank Corp. NY 23,400 224,172 Trustoe Bank Corp. NY 4,129,355 Thrifts 7.2% *** Bewerly Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 72,200 1,269,998 Washington Mutual, Inc. 7,000 282,660 Vary Other Financial Services 9.1% *** 2,487,439 Other Financial Services 9.1% *** 44,200 855,270 Fannie Mac 13,000 709,540 280,805 Centerline Holding Co. 44,200 855,270 280,800 Friedman Billings Ramsey Group, Inc.* 54,000 298,800 MCG Capital Corp. 18,000 337,680 SLM Corp. 2,000 20,000 Insurance Oly *** 12,012 Inversified 0.4% *** 12,012 </td <td>FNB Corp.</td> <td>28,500</td> <td>480,225</td>	FNB Corp.	28,500	480,225
Regions Financial Corp. 7,000 247,590 Trusto Bank Corp. NY 23,400 224,172 A,129,355 4,129,355 Thrifts 7.2% **** Beverty Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 72,200 1,269,998 Washington Mutual, Inc. 70,000 282,660 2,487,439 2487,439 Other Financial Services 9,1% 88,500 272,425 American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Friedman Billings Ramsey Group, Inc.* 54,000 298,080 MCG Capital Corp. 18,000 337,680 SLM Corp. 18,000 337,680 SLM Corp. 2,000 120,120 Insurance O.4% 50 120,120 The Allstate Corp. 2,000 120,120 Total Insurance (Cost \$119,930) 20 120,120 <td>Marshall & Ilsley Corp.</td> <td>3,000</td> <td>138,930</td>	Marshall & Ilsley Corp.	3,000	138,930
Trustco Bank Corp. NY 23,400 224,172 Thrifts 7.2% 4,129,355 Beverly Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Elagstar Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 7,000 282,660 Washington Mutual, Inc. 7,000 285,260 Washington Mutual, Inc. 15,500 868,805 Centerline Holding Co. 44,200 855,270 Francial Strategies, Ltd. 13,000 709,400 Friedman Billings Ramsey Group, Inc.* 54,000 298,080 MCG Capital Corp. 18,000 337,680 SLM Corp. 2,000 120,100 Insurance O.4% 1,000 10,000 Diversif	National City Corp.	12,400	461,900
Marie Mari	Regions Financial Corp.	7,000	247,590
Thrifts 7.2% 8everly Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp, Inc. 25,000 298,750 Indy Mac Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 7,000 126,999 Washington Mutual, Inc. 7,000 282,660 Washington Mutual, Inc. 7,000 282,660 Other Financial Services 9.1%	Trustco Bank Corp. NY	23,400	224,172
Beverly Hills Bancorp, Inc. 58 441 Capitol Federal Financial 9,605 363,165 Flagstar Bancorp, Inc. 25,000 298,750 IndyMac Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 72,200 1,269,998 Washington Mutual, Inc. 7,000 282,660 Other Financial Services 9,1%			4,129,355
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IndyMac Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 72,200 1,269,998 Washington Mutual, Inc. 7,000 282,660 2,487,439 Other Financial Services 9.1% American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Fannic Mae 13,000 709,540 Friedman Billings Ramsey Group, Inc.* 54,000 298,080 MCG Capital Corp. 18,000 337,680 SLM Corp. 7,000 286,300 Insurance O.4% 9,790,469 Insurance O.4% 9,790,469 Insurance O.4% 2,000 120,120 Total Insurance (Cost \$119,930) 120,120 Real Estate 55.1% 4 4 Apartments 3.1% 4 4 Apartment Investment & Management Co.* 14,000 807,660 Home Properties, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960 1,068,463 10,068,463	Capitol Federal Financial	9,605	363,165
IndyMac Bancorp, Inc. 8,500 272,425 New York Community Bancorp, Inc. 72,200 1,269,998 Washington Mutual, Inc. 7,000 282,660 2,487,439 Other Financial Services 9.1% American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Fannic Mae 13,000 709,540 Friedman Billings Ramsey Group, Inc.* 54,000 298,080 MCG Capital Corp. 18,000 337,680 SLM Corp. 7,000 286,300 Insurance O.4% 9,790,469 Insurance O.4% 9,790,469 Insurance O.4% 2,000 120,120 Total Insurance (Cost \$119,930) 120,120 Real Estate 55.1% 4 4 Apartments 3.1% 4 4 Apartment Investment & Management Co.* 14,000 807,660 Home Properties, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960 1,068,463 10,068,463		25,000	298,750
New York Community Bancorp, Inc. 72,200 1,269,998 Washington Mutual, Inc. 282,660 2,487,439 Other Financial Services 9.1% 2,487,439 American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Fannie Mae 13,000 709,540 Friedman Billings Ramsey Group, Inc.* 54,000 298,080 MCG Capital Corp. 18,000 337,680 SLM Corp. 7,000 286,300 Insurance 0.4% 9,790,469 Diversified 0.4% 2000 120,120 Total Insurance (Cost \$11,580,681) 2000 120,120 Total Insurance (Cost \$119,930) 120,120 Real Estate 55.1% 25.1% Apartments 3.1% 300 15,843 UDR, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960 Diversified 13.5% 6,900 226,734 Cousins Properties, Inc. * 6,900 226,734		8,500	272,425
Washington Mutual, Inc. 7,000 282,660 2,487,439 Other Financial Services 9.1% 35,00 686,805 American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Fannie Mae 13,000 709,540 Friedman Billings Ramsey Group, Inc. * 54,000 298,800 MCG Capital Corp. 18,000 337,680 SLM Corp. 7,000 286,300 SLM Corp. 7,000 286,300 Insurance 0.4% 9,790,469 Insurance 0.4% 9,790,469 Insurance (Cost \$119,930) 120,120 Real Estate 55.1% 2,000 120,120 Real Estate 55.1% 4 Apartments 3.1% Apartments 3.1% Apartment Investment & Management Co.* 14,000 807,660 Home Properties, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960 Diversified 13.5% 6,900 226,734		72,200	1,269,998
Other Financial Services 9.1% American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Fannie Mae 13,000 709,540 Friedman Billings Ramsey Group, Inc.* 54,000 298,080 MCG Capital Corp. 18,000 337,680 SLM Corp. 7,000 286,300 Total Financial Services (Cost \$11,580,681) 9,790,469 Insurance 0.4% 500 120,120 Diversified 0.4% 2,000 120,120 Total Insurance (Cost \$119,930) 2,000 120,120 Real Estate 55.1% 55.1% Apartments 3.1% 44,000 807,660 Home Properties, Inc.* 14,000 807,660 Home Properties, Inc.* 8,000 244,960 Diversified 13.5% 1,068,463 Diversified 13.5% 6,900 226,734		7,000	282,660
Other Financial Services 9.1% American Capital Strategies, Ltd. 15,500 686,805 Centerline Holding Co. 44,200 855,270 Fannie Mae 13,000 709,540 Friedman Billings Ramsey Group, Inc.* 54,000 298,080 MCG Capital Corp. 18,000 337,680 SLM Corp. 7,000 286,300 Total Financial Services (Cost \$11,580,681) 9,790,469 Insurance 0.4% 500 120,120 Diversified 0.4% 2,000 120,120 Total Insurance (Cost \$119,930) 2,000 120,120 Real Estate 55.1% 55.1% Apartments 3.1% 44,000 807,660 Home Properties, Inc.* 14,000 807,660 Home Properties, Inc.* 8,000 244,960 Diversified 13.5% 1,068,463 Diversified 13.5% 6,900 226,734			2,487,439
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Fannie Mae 13,000 709,540 Friedman Billings Ramsey Group, Inc.* 54,000 298,080 MCG Capital Corp. 18,000 337,680 SLM Corp. 7,000 286,300 Total Financial Services (Cost \$11,580,681) 9,790,469 Insurance 0.4% 0.4% Diversified 0.4% 54,000 120,120 The Allstate Corp. 2,000 120,120 Real Estate 55.1% 55.1% 120,120 Apartments 3.1% 3.00 807,660 Home Properties, Inc.* 300 15,843 UDR, Inc.* 8,000 244,960 Diversified 13.5% 13.05% 20,000 Cousins Properties, Inc.* 6,900 226,734		44,200	
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Total Financial Services (Cost \$11,580,681) 9,790,469 Insurance 0.4% Diversified 0.4% The Allstate Corp. 2,000 120,120 Total Insurance (Cost \$119,930) 120,120 Real Estate 55.1% Apartments 3.1% Apartment Investment & Management Co. * 14,000 807,660 Home Properties, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960 Lipotesified 13.5% Cousins Properties, Inc. * 6,900 226,734	•		
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Diversified 0.4% The Allstate Corp. 2,000 120,120 Total Insurance (Cost \$119,930) 120,120 Real Estate 55.1% Apartments 3.1% Apartment Investment & Management Co.* 14,000 807,660 Home Properties, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960 Diversified 13.5% Cousins Properties, Inc. * 6,900 226,734			7,770,407
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Real Estate 55.1% Apartments 3.1% 14,000 807,660 Apartment Investment & Management Co. * 14,000 807,660 Home Properties, Inc. * 300 244,960 UDR, Inc. * 8,000 244,960 Diversified 13.5% Cousins Properties, Inc. * Cousins Properties, Inc. * 6,900 226,734	•	2,000	-, -
Apartments 3.1% Apartment Investment & Management Co. * 14,000 807,660 Home Properties, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960 1,068,463 Diversified 13.5% Cousins Properties, Inc. * 6,900 226,734			120,120
Apartment Investment & Management Co. * 14,000 807,660 Home Properties, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960			
Home Properties, Inc. * 300 15,843 UDR, Inc. * 8,000 244,960		14.000	007.660
UDR, Inc. * 8,000 244,960 1,068,463 Diversified 13.5% Cousins Properties, Inc. * 6,900 226,734			
Diversified 13.5% 1,068,463 Cousins Properties, Inc. * 6,900 226,734			
Diversified 13.5% Cousins Properties, Inc. * 6,900 226,734	UDR, Inc. *	8,000	
Cousins Properties, Inc. * 6,900 226,734	21 12 12 12 12		1,068,463
			22 / 22 :
Crescent Real Estate Equities Co. * 76,900 1,542,614	Crescent Real Estate Equities Co. *	76,900	1,542,614

iStar Financial, Inc. *	17,000	796,110
Lexington Corporate Properties Trust *	51,400	1,086,082
Meruelo Maddux Properties, Inc. (a)	3,100	27,125
National Retail Properties, Inc. *	41,350	1,000,256
		4,678,921

See notes to portfolio of investments.

Company	Shares	Value
Common Stocks continued		
Real Estate continued		
Health Care 10.1%		
Health Care Property Investors, Inc. *	16,850 \$	607,105
Health Care REIT, Inc. *	34,904	1,532,286
Healthcare Realty Trust, Inc. *	13,500	503,550
Nationwide Health Properties, Inc. *	26,400	825,264
OMEGA Healthcare Investors, Inc. *	2,000	34,300
**		3,502,505
Hospitality 1.6%	26.500	406.075
Eagle Hospitality Properties Trust, Inc. * LaSalle Hotel Properties *	36,500	406,975
Lasane Hotel Properties **	3,300	152,988
Industrial 5.0%		559,963
AMB Property Corp. *	3,000	176,370
DCT Industrial Trust, Inc. *	2,200	26,026
First Industrial Realty Trust, Inc. *	33,700	1,526,610
That industrial Realty Trust, inc.	33,100	1,729,006
Manufactured Homes 2.4%		1,725,000
Sun Communities, Inc. *	27,000	837,540
Mortgage 9.3%	_,,,,,,	327,210
Abingdon Investment, Ltd. (b)	100,000	950,000
Alesco Financial, Inc. *	142,400	1,240,304
American Mortgage Acceptance Co. *	7,400	66,156
HomeBanc Corp. *	7,500	26,175
New Century Financial Corp. *	13,000	13,780
Newcastle Investment Corp. *	26,500	734,845
NovaStar Financial, Inc. *	37,500	187,500
		3,218,760
Office 0.6%	24.000	244 600
American Financial Realty Trust *	21,000	211,680
Parkway Properties, Inc. *	300	15,675
D. 4-11 0 101		227,355
Retail 9.1% Developers Diversified Realty Com. *	5,000	214 500
Developers Diversified Realty Corp. * Equity One, Inc. *	5,000 3,000	314,500 79,500
Glimcher Realty Trust *	59,300	1,602,286
New Plan Excel Realty Trust *	35,650	1,177,520
Realty Income Corp. *	200	5,640
,		3,179,446
Specialty 0.4%		2,277,110
Getty Realty Corp. *	4,000	114,960
Resource Capital Corp. *	2,000	32,280
		147,240
Total Real Estate (Cost \$18,835,063)		19,149,199
Other 2.2%		, ,
Iowa Telecommunication Services, Inc.	37,500	750,000
Total Other (Cost \$631,150)		750,000
Total Common Stocks (Cost \$31,166,824)		29,809,788
Preferred Stocks 59.3%		29,009,700
Real Estate 56.4%		
Apartments 9.4%		
Apartment Investment & Management Co., Series U *	32,500	829,725
Apartment Investment & Management Co., Series V *	27,700	728,233
Apartment Investment & Management Co., Series Y *	65,000	1,692,275
1		3,250,233
		-,200,200

See notes to portfolio of investments.

Company	Shares	Value
Preferred Stocks continued		
Real Estate continued		
Diversified 5.6%		
Cousins Properties, Inc., Series B *	20,000	\$ 514,600
Digital Realty Trust, Inc., Series A *	20,000	516,400
LBA Realty LLC, Series B *	45,000	911,250
y	2,111	1,942,250
Health Care 3.4%		,, , , , ,
Health Care REIT, Inc., Series F *	26,900	692,675
OMEGA Healthcare Investors Inc., Series D *	19,000	490,200
Hospitality 14.8%		1,182,875
Eagle Hospitality Properties Trust, Inc., Series A *	14,000	343,000
Entertainment Properties Trust, Series B *	40,000	1,024,400
Equity Inns, Inc., Series B *	50,000	1,289,000
FelCor Lodging Trust, Inc., Series C *	64,000	1,628,160
Host Marriott Corp., Series E *	10,000	270,000
Strategic Hotels & Resorts, Inc., Series B *	13,700	348,734
Winston Hotels, Inc., Series B *	10,900	255,060
Willstoll Hotels, Inc., Series B	10,900	5,158,354
Manufactured Homes 0.5%		5,156,554
Affordable Residential Communities, Series A *	6,900	175,260
Mortgage 9.2%	0,500	173,200
Anthracite Capital, Inc., Series D *	6,000	142,200
HomeBanc Corp., Series A *	10,000	234,000
MFA Mortgage Investments, Inc., Series A *	13,800	345,552
RAIT Investment Trust, Series B *	59,000	1,475,000
Thornburg Mortgage, Inc., Series C *	40,000	1,000,000
Thornoung Mortgage, me., Series C	40,000	3,196,752
Office 2.5%		3,190,732
Alexandria Real Estate Equities, Inc., Series C *	31,600	856,676
Retail 11.0%	31,000	030,070
CBL & Associates Properties, Inc., Series D *	10,000	257,000
Glimcher Realty Trust, Series F *	26,500	677,605
Glimcher Realty Trust, Series G *	41,000	1,037,300
Ramco-Gershenson Properties Trust, Series B *	36,000	915,120
Taubman Centers, Inc., Series G *	15,000	387,450
The Mills Corp., Series E *	9,500	248,995
The Mills Corp., Series G *	11,500	300,725
The Willis Corp., Series O	11,500	3,824,195
T. ID. IE (Cost \$10.741.462)		, ,
Total Real Estate (Cost \$19,741,463)		19,586,595
Financial Services 2.9%	20,000	1.016.000
Corts-UNUM Provident Financial Trust	38,000	1,016,880
Total Financial Services (Cost \$982,300)		1,016,880
Total Preferred Stocks (Cost \$20,723,763)		20,603,475
Short-Term Investments 10.6%		
Other Investment Companies 10.6%		
SSgA Money Market Fund, 4.98% (c) (Cost \$3,684,918)	3,684,918	3,684,918
Total Investments 155.8% (Cost \$55,575,505) (d)		54,098,181
Other assets less liabilities 1.8%		628,647
Preferred Shares, at liquidation preference (57.6)%		(20,000,000)
Net Assets applicable to common shareholders 100%		\$ 34,726,828

Notes to Portfolio of Investments

(a) (b)

(c)

Real Estate Investment Trust, or REIT

As of March 31, 2007, this security had not paid a distribution.

144A securities. Securities restricted for resale to Qualified Institutional Buyers (2.7% of net assets).

Rate reflects 7 day yield as of March 31, 2007.

See notes to portfolio of investments.

(d) Although subject to adjustments to the extent 2007 distributions by the issuers of the Fund s investments are characterized as return of capital, the cost, gross unrealized appreciation and gross unrealized depreciation of the Fund s investments for federal income tax purposes, as of March 31, 2007, are as follows:

Cost	\$ 55,575,505
Gross unrealized appreciation	\$ 2,511,297
Gross unrealized depreciation	(3,988,621)
Net unrealized depreciation	\$ (1,477,324)

Reference should be made to the Fund s financial statements for the year ended December 31, 2006, for further

information concerning the income tax characterization of the Fund s investment income and distributions.

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 (the 1940 Act)), are effective, as of a date within 90 days of the filing date of this report, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended.
- (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) 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

- (a)(1) Certification of Principal Executive Officer, as required by Rule 30a-2(a) under the 1940 Act.
- (a)(2) Certification of Principal Financial Officer, as required by Rule 30a-2(a) under the 1940 Act.

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.

RMR F.I.R.E. FUND

By: /s/ Thomas M. O Brien

Thomas M. O Brien

President

Date: May 8, 2007

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 M. O Brien

Thomas M. O Brien

President

Date: May 8, 2007

By: /s/ Mark L. Kleifges

Mark L. Kleifges

Treasurer

Date: May 8, 2007