

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934**

Filed by the Registrant [x]

Filed by a Party other than the Registrant []

Check the appropriate box:

[] Preliminary Proxy Statement

[] Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

[x] Definitive Proxy Statement

[] Definitive Additional Materials

[] Soliciting Material Pursuant to §240.14a – 12

**BLUE RIDGE REAL ESTATE COMPANY
BIG BOULDER CORPORATION**

(Name of Registrant as Specified in Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box)

[x] No fee required.

[] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11

(1) Title of each class of securities to which transaction applies:

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

**BLUE RIDGE REAL ESTATE COMPANY
BIG BOULDER CORPORATION**

**P.O. Box 707
Blakeslee, PA 18610
(570) 443-8433**

**NOTICE OF ANNUAL MEETINGS OF SHAREHOLDERS
TO BE HELD ON APRIL 13, 2010**

To the Shareholders of Blue Ridge Real Estate Company and Big Boulder Corporation:

The 2009 Annual Meetings of Shareholders of Blue Ridge Real Estate Company and Big Boulder Corporation (together, the "Corporations") will be held on April 13, 2010, at the M & T Bank Offices located at 350 Park Avenue (between 51st and 52nd Street), 6th floor conference room, in New York City, NY, at 9:00 A.M., local time. The two meetings will be held simultaneously, as a joint meeting, since under a Security Combination Agreement between the two Corporations and under their By-Laws, the shares of the two Corporations are combined and traded together in unit certificates. The purposes of each meeting are as follows:

- (1) To elect directors of each of the Corporations; and
- (2) To transact such other business as may properly come before the meetings.

Shareholders of record at the close of business on February 17, 2010, are entitled to notice of and to vote at said meetings.

By order of the Boards of Directors of Blue Ridge Real Estate Company and Big Boulder Corporation.

/s/ Christine A. Liebold
Christine A. Liebold
Secretary

Blakeslee, Pennsylvania
February 24, 2010

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS
FOR THE STOCKHOLDER MEETING TO BE HELD ON APRIL 13, 2010**

The proxy statement and annual report to stockholders are available on the Corporations' website at
www.bouldercreekresort.com/investor.asp

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**BLUE RIDGE REAL ESTATE COMPANY
BIG BOULDER CORPORATION
Route 940 and Moseywood Road
P.O. Box 707
Blakeslee, Pennsylvania 18610**

**PROXY STATEMENT
for the
ANNUAL MEETINGS OF SHAREHOLDERS
April 13, 2010**

This Proxy Statement is being mailed on or about March 2, 2010 to the Shareholders of record of Blue Ridge Real Estate Company and Big Boulder Corporation (each a "Corporation" and together the "Corporations") in connection with the Joint Annual Meetings of Shareholders of the Corporations to be held on April 13, 2010, at the M & T Bank Offices located at 350 Park Avenue (between 51st Street and 52nd Street), 6th floor conference room, in New York City, NY, at 9:00 A.M., local time, and at any adjournment or adjournments thereof (the "Joint Meeting").

You are entitled to attend the annual meeting only if you were a Blue Ridge Real Estate Company and Big Boulder Corporation shareholder as of the close of business on February 17, 2010 or hold a valid proxy for the annual meeting. You should be prepared to present photo identification for admittance. The annual meeting will begin promptly at 9:00 A.M., local time. You should allow ample time for the check-in procedures.

Under a Security Combination Agreement between the Corporations and under the By-Laws of both Corporations, shares of the two Corporations are combined in unit certificates, each certificate representing the same number of shares of each of the Corporations. Shares of each Corporation may be transferred only together with an equal number of shares of the other Corporation. For this reason, the Annual Meetings of the Shareholders of both Corporations are held together as a Joint Meeting. At the Joint Meeting, separate votes will be held on the proposals concerning each Corporation, and shareholders have the right to vote their shares differently on similar proposals presented by each of the Corporations before the Joint Meeting. Only one Proxy Card has been supplied to Shareholders, but this Card constitutes separate proxies with regard to the shares of the respective Corporations, and provides means for Shareholders to give instructions for voting their Blue Ridge Real Estate Company shares separately from their Big Boulder Corporation shares.

The proxies evidenced by the Proxy Card are solicited on behalf of the Boards of Directors of the respective Corporations. Each such proxy is subject to revocation by the Shareholder at any time before it is voted by filing notice of revocation with the Secretary of the Corporations or by filing a duly executed proxy bearing a later date. A proxy may also be revoked by attending the Joint Meeting and voting in person.

The costs of preparing, assembling and mailing this Proxy Statement, the Notice of Meetings, the Annual Report, the enclosed form of Proxy Card and any additional material relating to the Joint Meetings which may be furnished to the Shareholders on behalf of the Boards of Directors subsequent to the furnishing of this Proxy Statement have been or are to be borne by the Corporations, with each of the Corporations to pay one-half of such costs.

In addition to the use of the mails, the Corporations may, if they consider it desirable, solicit proxies personally or by telephone or facsimile. Such solicitation may be made by officers, directors or employees of the Corporations without additional compensation. Banks, brokerage houses and other custodians, nominees and fiduciaries will be requested to forward the soliciting material to their principals and to obtain authorization for the execution of proxies, in which event they will be reimbursed upon request for their out-of-pocket expenses incurred in connection therewith.

A copy of the Corporations' Annual Report for the fiscal year ended October 31, 2009, accompanies this Proxy Statement but is not considered a part of the proxy-soliciting material. Additional copies of such report are available to any Shareholder upon request.

VOTING SECURITIES

Each of the Corporations had 2,450,424 shares of common stock, without par value, outstanding on February 17, 2010 and neither has any other authorized class of securities. Only Shareholders of record of the Corporations at the close of business on February 17, 2010, the record date, will be entitled to vote at the Joint Meeting. Each Shareholder has the right to cumulate his or her votes in the election of directors and may cumulate his or her votes differently in voting for the election of directors of each Corporation. Cumulative voting entitles the Shareholder to multiply his or her shares by the number of directors (5) to be elected, and to cast the number of votes so determined for one person or to distribute such number, in his or her discretion, among two or more persons. To vote cumulatively, a Shareholder must write the name of the nominee or nominees selected and the number of votes to be cast for each nominee following the words "Cumulative For" on the lines provided under Items 1 and 2 on the Proxy Card. On all other matters, each share of each of the Corporations will be entitled to one vote.

Shares cannot be voted at the Joint Meeting unless the holder of record is present in person or represented by proxy. The enclosed Proxy Card is a means by which a Shareholder may authorize the voting of his or her shares at the Joint Meeting. If a Proxy Card is properly executed, returned to the Corporations or their agent and not revoked, the shares represented by such Proxy Card will be voted in accordance with the instructions set forth thereon. Shareholders are urged to specify their choices by marking the appropriate box of the Proxy Card. If no instructions are given with respect to the matters to be acted upon, the shares represented by the proxy will be voted at the discretion of the proxy agents, as described below. If any other matters are properly presented at the Joint Meeting, the proxy agents will vote the proxies (which confer discretionary authority to vote on such matters) at their discretion. A Shareholder may attend the meeting even though he or she has executed a Proxy Card.

With respect to each Corporation, presence at the Joint Meeting, in person or by proxy, of the holders of a majority of the shares that are entitled to vote and outstanding on February 17, 2010 is necessary to constitute a quorum. Accordingly, the presence of 1,225,213 shares will constitute a quorum. Shares represented by a properly signed and returned proxy are considered present at the Joint Meeting for purposes of determining a quorum, regardless of whether the holder of such shares or proxy withholds his, her or its vote or abstains. Broker non-votes also count as shares present at the meeting for purposes of a quorum. All votes that are withheld will be excluded entirely from the vote and will have no effect on the outcome.

With regard to the election of directors, Shareholders may cumulate votes for the nominees specified on the Proxy Card, as described above, or withhold votes for certain or all of the nominees. A plurality of the votes cast is required for the election of directors. Accordingly, the five nominees for election as directors who receive the highest number of votes actually cast will be elected.

If you hold your shares in "street name" through a broker or other nominee, your broker or nominee may not be permitted to exercise voting discretion with respect to some of the matters to be acted upon. Under the rules that govern brokers who are voting with respect to shares held in street name, brokers have the discretion to vote such shares on routine matters, but not on non-routine matters. Routine matters include the ratification of independent registered public accountants. Non-routine matters include amendments to stock plans and uncontested director elections. Therefore, if you do not give your broker or nominee specific instructions, your shares may not be voted on non-routine matters and will not be counted in the voting results. Shares represented by such "broker non-votes" will, however, be counted in determining whether there is a quorum.

If the Joint Meeting is postponed or adjourned, your proxy will still be valid and may be voted at the rescheduled meeting. You will still be able to revoke your proxy until it is voted.

ELECTION OF DIRECTORS

Five directors of each Corporation are to be elected at the Joint Meeting, as set forth by resolution of the Boards of Directors.

The By-Laws of each of the Corporations permit up to eight members to comprise the entire Board of Directors of each Corporation.

The persons named as proxy agents in the enclosed Proxy Card have advised the Board of Directors of each Corporation that it is their intention to cumulate votes in their discretion among all or less than all of the five nominees for the Boards of Directors unless a specific direction to cumulate votes in a particular manner is included on the Proxy Card. If elected, the directors of each Corporation will hold office until the next Annual Meeting of such Corporation when their successors are elected. If any vacancy shall occur because of death or other unexpected occurrence in the slates of nominees listed below for election as directors, the proxy agents have advised the Boards of Directors of the Corporations that it is their intention to vote the proxies for such substitute nominees as may be proposed by or on behalf of the Boards of Directors of each of the Corporations.

Information with respect to the nominees, the periods during which they have served as directors of each Corporation, their principal occupations and their ages is set forth below.

Bruce F. Beaty **Director since 2006**

Bruce F. Beaty, age 51, is the Managing Partner and founder of Asterion Capital LLC, an investment management firm based in Stamford, Connecticut and formed in February 2004. Mr. Beaty was the Vice President of Hanseatic Corporation from September 2000 to June 2005, and from February 1991 to August 2000, was a Managing Director of Scudder, Stevens & Clark.

Milton Cooper **Director since 1983**

Milton Cooper, age 80, serves as a director of Getty Realty Corporation, and as Chief Executive Officer and Chairman of the board of directors of Kimco Realty Corporation.

Michael J. Flynn **Chairman of the Boards of Directors since 1990**

Michael J. Flynn, age 74, served as the President, Chief Operating Officer and Vice Chairman of the board of directors of Kimco Realty Corporation from January 1996 until December 31, 2008, at which time he retired. Mr. Flynn is the father of Patrick M. Flynn.

Patrick M. Flynn **Director since 2001**

Patrick M. Flynn, age 33, has served as the President and Chief Executive Officer of the Corporations since October 2001. Mr. Flynn has served as the Managing Director of Real Estate at Kimco Realty Corporation since May 2001. Prior to joining the Corporations, from June 1995 to May 2001, Mr. Flynn was a consultant at MIT Consulting. Mr. Flynn is the son of Michael J. Flynn.

Wolfgang Traber **Director since 1986**

Wolfgang Traber, age 65, has been the Chairman of the board of Hanseatic Corporation, a New York corporation, since August 1994. Mr. Traber also serves as a director of M.M. Warburg & Co. KgaA-Hamburg, Kimco Income REIT-New York, 442 BV-Amsterdam, Hanseatic Americas Ltd.-Bermuda, eFonds AG-Hamburg, Mizar Fund-Dublin, Tamarind Fund-Dublin, Asterion-Cayman Islands, Hanseatic (UK) Ltd.-United Kingdom, Hanseatic Europe S.A.R.L.-Luxembourg and Meridian 10 AG-Hamburg.

Each of the nominees for election as director, all of whom are currently serving as directors, has stated that there is no arrangement or understanding of any kind between him or any other person or persons relating to his election as a director, except that such nominees have agreed to serve as a director of the Corporations if elected.

The directors are to be elected by a plurality of the votes cast at the Joint Meeting. Accordingly, the five nominees for election as directors who receive the highest number of votes actually cast will be elected. The Boards of Directors unanimously recommends a vote **FOR** each of the nominees.

THE BOARDS OF DIRECTORS AND COMMITTEES OF THE BOARDS

Each Board of Directors has an Executive Committee, an Audit Committee and a Compensation Committee, but does not have a Nominating Committee. Each Board of Directors met in person or conducted telephonic meetings a total of three (3) times during the fiscal year ended October 31, 2009.

Executive Committee

The executive committee of each Corporation consists of Michael J. Flynn and Eldon D. Dieterick. This committee is empowered to exercise all powers of each Board of Directors, except action on dividends, during the intervening period between regular Board Meetings. The Executive Committee convened four (4) times during the fiscal year ended October 31, 2009.

Audit Committee

The Audit Committee of each Corporation, composed of Michael J. Flynn, Patrick M. Flynn and Bruce Beaty, held four (4) meetings during the fiscal year ended October 31, 2009. Michael J. Flynn is the chairperson of each Corporation's Audit Committee. The purposes of each Audit Committee are:

- To assist its board of directors in its oversight of (1) the integrity of each Corporation's financial statements; (2) each Corporation's compliance with legal and regulatory requirements; and (3) the performance of each Corporation's internal audit function;
- To interact directly with and evaluate the performance of the independent registered public accounting firm, including to determine whether to engage or dismiss the independent registered public accounting firm and to monitor the independent registered public accounting firm's auditors' qualifications and independence; and
- To prepare the report required by the rules of the Securities and Exchange Commission to be included in the Corporations' proxy statement.

The Corporations' Boards of Directors have determined that no member of the Audit Committee qualifies as an "Audit Committee financial expert," as that term is defined under the rules and regulations of the Securities and Exchange Commission. The Corporations do not have an Audit Committee financial expert because their Boards of Directors believe that it would be difficult to attract a person with the requisite qualifications, who would be an independent director to the Boards of Directors. However, the Corporations' Boards of Directors have determined that each of Michael J. Flynn, Patrick M. Flynn and Bruce Beaty possess such experience in financial matters and have such knowledge of issues relating to financial reporting and auditing so as to adequately discharge their duties to shareholders of the Corporations in their capacity as members of the Audit Committees of the Boards of Directors. In addition, the Corporations' Boards of Directors have requested that Eldon D. Dieterick attend each of the Corporations' Audit Committee meetings, based on Mr. Dieterick's financial background and experience as Chief Financial Officer of the Companies. Mr. Beaty is the only member of the Audit Committee that would be considered independent under Rule 4200(a)(15) of the NASD's listing standards applicable to companies whose securities are traded on Nasdaq. While the Corporations' securities are not traded on Nasdaq and, therefore, the Corporations are not required to satisfy Nasdaq's listing standards, under the rules of the Securities and Exchange Commission, the Corporations are required to state whether the members of their Audit Committees would be considered independent as if the Corporations' securities were traded on Nasdaq.

The Corporations' Audit Committee acts pursuant to the Amended and Restated Audit Committee Charter, which was adopted by the Boards of Directors on February 22, 2005. A copy of the Amended and Restated Audit Committee Charter is available on the Corporations' website at www.bouldercreekresort.com/investor.asp.

Compensation Committee

The Compensation Committee of each Corporation consists of Milton Cooper and Wolfgang Traber. This committee reviews general compensation policies and reviews and recommends salary and other adjustments for employees and executive officers. The Compensation Committee convened two (2) times during the fiscal year ended October 31, 2009. This committee does not have a charter.

Director Nomination Process

In the view of each Board of Directors, it is appropriate for each Board of Directors not to have a nominating committee because Mr. Milton Cooper is the beneficial owner of over 60% of the Corporations' common stock. Therefore, Mr. Cooper is able to cast a sufficient number of votes to elect a majority of the directors of each Corporation.

