

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.  
Form N-Q  
April 23, 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 811-21337

Western Asset Global High Income Fund Inc.  
(Exact name of registrant as specified in charter)

55 Water Street, New York, NY  
(Address of principal executive offices)

10041  
(Zip code)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

100 First Stamford Place

Stamford, CT 06902  
(Name and address of agent for service)

Registrant's telephone number, including Funds Investor Services 1-800-822-5544  
area code:

or

Institutional Shareholder Services 1-888-425-6432

Date of fiscal year end: May 31

Date of reporting period: February 28, 2010

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ITEM 1.

SCHEDULE OF INVESTMENTS

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**WESTERN ASSET**

**GLOBAL HIGH INCOME FUND INC.**

**FORM N-Q**

FEBRUARY 28, 2010

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Schedule of investments (unaudited)

February 28, 2010

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE         |
|--|---------|---------------|-------------|---------------|
| CORPORATE BONDS & NOTES  | 80.4%   |               |             |               |
| CONSUMER DISCRETIONARY   | 13.7%   |               |             |               |
| <b>Auto Components 0.5%</b>                                    |         |               |             |               |
| Allison Transmission Inc., Senior Notes                        | 11.250% | 11/1/15       | 750,200 \$  | 780,208(a)(b) |
| Europcar Groupe SA, Senior Subordinated Notes                  | 8.125%  | 5/15/14       | 720,000EUR  | 922,174(a)    |
| Keystone Automotive Operations Inc., Senior Subordinated Notes | 9.750%  | 11/1/13       | 790,000     | 343,650       |
| Visteon Corp., Senior Notes                                    | 8.250%  | 8/1/10        | 154,000     | 106,260(c)    |
| Visteon Corp., Senior Notes                                    | 12.250% | 12/31/16      | 503,000     | 470,305(a)(c) |
| <i>Total Auto Components</i>                                   |         |               |             | 2,622,597     |
| <b>Automobiles 0.3%</b>  |         |               |             |               |
| Motors Liquidation Co., Senior Debentures                      | 8.250%  | 7/15/23       | 300,000     | 90,750(c)     |
| Motors Liquidation Co., Senior Debentures                      | 8.375%  | 7/15/33       | 3,500,000   | 1,076,250(c)  |
| Motors Liquidation Co., Senior Notes                           | 7.200%  | 1/15/11       | 570,000     | 175,275(c)    |
| <i>Total Automobiles</i>                                       |         |               |             | 1,342,275     |
| <b>Diversified Consumer Services 0.1%</b>                      |         |               |             |               |
| Service Corp. International, Senior Notes                      | 7.625%  | 10/1/18       | 185,000     | 186,850       |
| Service Corp. International, Senior Notes                      | 7.500%  | 4/1/27        | 210,000     | 190,575       |
| <i>Total Diversified Consumer Services</i>                     |         |               |             | 377,425       |
| <b>Hotels, Restaurants &amp; Leisure 3.0%</b>                  |         |               |             |               |
| Choctaw Resort Development Enterprise, Senior Notes            | 7.250%  | 11/15/19      | 521,000     | 356,885(a)    |
| El Pollo Loco Inc., Senior Notes                               | 11.750% | 11/15/13      | 1,435,000   | 1,291,500     |
| El Pollo Loco Inc., Senior Secured Notes                       | 11.750% | 12/1/12       | 180,000     | 186,300       |
| Harrah s Operating Co. Inc., Senior Notes                      | 10.750% | 2/1/16        | 1,340,000   | 1,038,500     |
| Harrah s Operating Co. Inc., Senior Secured Notes              | 11.250% | 6/1/17        | 2,410,000   | 2,512,425     |
| Inn of the Mountain Gods Resort & Casino, Senior Notes         | 12.000% | 11/15/10      | 1,130,000   | 553,700(c)(d) |
| Landry s Restaurants Inc., Senior Secured Notes                | 11.625% | 12/1/15       | 455,000     | 477,750(a)    |
| MGM MIRAGE Inc., Notes   | 6.750%  | 9/1/12        | 560,000     | 520,800       |
| MGM MIRAGE Inc., Senior Secured Notes                          | 10.375% | 5/15/14       | 475,000     | 505,875(a)    |
| MGM MIRAGE Inc., Senior Secured Notes                          | 11.125% | 11/15/17      | 1,135,000   | 1,231,475(a)  |
| Mohegan Tribal Gaming Authority, Senior Secured Notes          | 11.500% | 11/1/17       | 1,450,000   | 1,515,250(a)  |
| Mohegan Tribal Gaming Authority, Senior Subordinated Notes     | 7.125%  | 8/15/14       | 675,000     | 502,875       |
| Mohegan Tribal Gaming Authority, Senior Subordinated Notes     | 6.875%  | 2/15/15       | 625,000     | 437,500       |
| NCL Corp. Ltd., Senior Secured Notes                           | 11.750% | 11/15/16      | 700,000     | 729,750(a)    |
| Penn National Gaming Inc., Senior Subordinated Notes           | 8.750%  | 8/15/19       | 220,000     | 218,900(a)    |
| Sbarro Inc., Senior Notes                                      | 10.375% | 2/1/15        | 770,000     | 633,325       |
| Seneca Gaming Corp., Senior Notes                              | 7.250%  | 5/1/12        | 1,150,000   | 1,127,000     |
| Snoqualmie Entertainment Authority, Senior Secured Notes       | 4.136%  | 2/1/14        | 150,000     | 102,750(a)(e) |
| Station Casinos Inc., Senior Notes                             | 6.000%  | 4/1/12        | 110,000     | 16,500(c)(d)  |
| Station Casinos Inc., Senior Notes                             | 7.750%  | 8/15/16       | 760,000     | 114,000(c)(d) |
| <i>Total Hotels, Restaurants &amp; Leisure</i>                 |         |               |             | 14,073,060    |
| <b>Household Durables 0.2%</b>                                 |         |               |             |               |

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|  |         |          |              |              |
|--|---------|----------|--------------|--------------|
| American Greetings Corp., Senior Notes                             | 7.375%  | 6/1/16   | 80,000       | 78,800       |
| Jarden Corp., Senior Subordinated Notes                            | 7.500%  | 1/15/20  | 484,000EUR   | 656,177      |
| Norcraft Holdings LP/Norcraft Capital Corp., Senior Discount Notes | 9.750%  | 9/1/12   | 202,000      | 190,890(d)   |
| <i>Total Household Durables</i>                                    |         |          |              | 925,867      |
| <b>Leisure Equipment &amp; Products 0.6%</b>                       |         |          |              |              |
| Cirsa Capital Luxembourg, Senior Notes                             | 7.875%  | 7/15/12  | 2,000,000EUR | 2,697,849(a) |
| <b>Media 7.6%</b>  |         |          |              |              |
| Affinion Group Inc., Senior Notes                                  | 10.125% | 10/15/13 | 2,315,000    | 2,349,725    |
| Affinion Group Inc., Senior Subordinated Notes                     | 10.125% | 10/15/13 | 1,785,000    | 1,811,775    |
| Affinion Group Inc., Senior Subordinated Notes                     | 11.500% | 10/15/15 | 380,000      | 389,500      |
| CCH II LLC/CCH II Capital Corp., Senior Notes                      | 13.500% | 11/30/16 | 611,752      | 719,573(a)   |
| Cengage Learning Acquisitions Inc., Senior Notes                   | 10.500% | 1/15/15  | 1,570,000    | 1,438,512(a) |

*See Notes to Schedule of Investments.*

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Schedule of investments (unaudited) (continued)

February 28, 2010

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

| SECURITY  | RATE    | MATURITY DATE | FACE AMOUNT  | VALUE           |
|---|---------|---------------|--------------|-----------------|
| <b>Media continued</b>  |         |               |              |                 |
| Charter Communications Operating LLC/Charter Communications Operating Capital, Senior Secured Notes | 10.875% | 9/15/14       | 1,150,000    | \$ 1,286,563(a) |
| Charter Communications Operating LLC/Charter Communications Operating Capital, Senior Secured Notes | 8.000%  | 4/30/12       | 250,000      | 260,000(a)      |
| Clear Channel Communications Inc., Senior Notes   | 6.250%  | 3/15/11       | 480,000      | 458,400         |
| CMP Susquehanna Corp.   | 4.774%  | 5/15/14       | 46,000       | 11,500(a)(d)(e) |
| Comcast Corp.   | 5.700%  | 5/15/18       | 1,120,000    | 1,191,637       |
| CSC Holdings Inc., Senior Debentures  | 7.875%  | 2/15/18       | 1,500,000    | 1,571,250       |
| CSC Holdings Inc., Senior Notes   | 6.750%  | 4/15/12       | 575,000      | 599,438         |
| DISH DBS Corp., Senior Notes  | 7.750%  | 5/31/15       | 3,060,000    | 3,190,050       |
| DISH DBS Corp., Senior Notes  | 7.875%  | 9/1/19        | 4,000,000    | 4,140,000       |
| Grupo Televisa SA, Senior Bonds   | 6.625%  | 1/15/40       | 1,730,000    | 1,708,877(a)    |
| Grupo Televisa SA, Senior Notes   | 6.625%  | 3/18/25       | 1,810,000    | 1,838,752       |
| ITV PLC, Senior Notes   | 10.000% | 6/30/14       | 2,000,000EUR | 3,113,481       |
| NET Servicos de Comunicacao SA, Bonds   | 7.500%  | 1/27/20       | 900,000      | 924,750(a)      |
| Rogers Cable Inc., Senior Secured Notes   | 7.875%  | 5/1/12        | 1,100,000    | 1,234,952       |
| Seat Pagine Gialle SpA, Senior Secured Notes  | 10.500% | 1/31/17       | 661,000EUR   | 836,475(a)      |
| Sun Media Corp., Senior Notes   | 7.625%  | 2/15/13       | 270,000      | 258,525         |
| Time Warner Cable Inc., Senior Notes  | 8.750%  | 2/14/19       | 200,000      | 249,330         |
| Time Warner Inc.  | 6.500%  | 11/15/36      | 160,000      | 170,010         |
| Univision Communications Inc., Senior Secured Notes   | 12.000% | 7/1/14        | 1,810,000    | 1,968,375(a)    |
| UPC Holding BV, Senior Notes  | 9.875%  | 4/15/18       | 330,000      | 344,850(a)      |
| Virgin Media Finance PLC, Senior Bonds  | 9.500%  | 8/15/16       | 955,000      | 1,017,075       |
| Virgin Media Finance PLC, Senior Notes  | 9.125%  | 8/15/16       | 2,030,000    | 2,106,125       |
| <i>Total Media</i>  |         |               |              | 35,189,500      |
| <b>Multiline Retail 0.7%</b>  |         |               |              |                 |
| Neiman Marcus Group Inc., Senior Notes  | 9.000%  | 10/15/15      | 1,171,662    | 1,159,945(b)    |
| Neiman Marcus Group Inc., Senior Secured Notes  | 7.125%  | 6/1/28        | 2,490,000    | 2,153,850       |
| <i>Total Multiline Retail</i>   |         |               |              | 3,313,795       |
| <b>Specialty Retail 0.4%</b>  |         |               |              |                 |
| Blockbuster Inc., Senior Secured Notes  | 11.750% | 10/1/14       | 1,363,000    | 988,175(a)      |
| Michaels Stores Inc., Senior Notes  | 10.000% | 11/1/14       | 860,000      | 877,200         |
| <i>Total Specialty Retail</i>   |         |               |              | 1,865,375       |
| <b>Textiles, Apparel &amp; Luxury Goods 0.3%</b>  |         |               |              |                 |
| Oxford Industries Inc., Senior Secured Notes  | 11.375% | 7/15/15       | 1,115,000    | 1,243,225       |
| TOTAL CONSUMER DISCRETIONARY  |         |               |              | 63,650,968      |
| CONSUMER STAPLES 1.1%   |         |               |              |                 |
| <b>Beverages 0.4%</b>   |         |               |              |                 |
| Constellation Brands Inc., Senior Notes   | 8.375%  | 12/15/14      | 785,000      | 839,950         |
| Dr. Pepper Snapple Group Inc., Senior Notes   | 6.820%  | 5/1/18        | 340,000      | 387,992         |
| PepsiCo Inc., Senior Notes  | 7.900%  | 11/1/18       | 390,000      | 488,544         |
| <i>Total Beverages</i>  |         |               |              | 1,716,486       |
| <b>Food &amp; Staples Retailing 0.2%</b>  |         |               |              |                 |
| CVS Pass-Through Trust, Secured Notes   | 5.298%  | 1/11/27       | 161,515      | 153,092(a)(f)   |
| CVS Pass-Through Trust, Secured Notes   | 5.880%  | 1/10/28       | 98,803       | 98,439          |

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|   |         |          |            |              |
|---|---------|----------|------------|--------------|
| CVS Pass-Through Trust, Secured Notes         | 6.036%  | 12/10/28 | 609,605    | 610,553      |
| <i>Total Food &amp; Staples Retailing</i>     |         |          |            | 862,084      |
| <b>Food Products 0.2%</b>                     |         |          |            |              |
| Campofrio Food Group SA, Senior Notes         | 8.250%  | 10/31/16 | 750,000EUR | 1,006,520(a) |
| <b>Household Products 0.1%</b>                |         |          |            |              |
| Reynolds Group DL Escrow Inc./Reynolds Group  |         |          |            |              |
| Escrow LLC, Senior Secured Notes              | 7.750%  | 10/15/16 | 640,000    | 651,200(a)   |
| <b>Tobacco 0.2%</b>                           |         |          |            |              |
| Alliance One International Inc., Senior Notes | 10.000% | 7/15/16  | 710,000    | 741,950(a)   |
| TOTAL CONSUMER STAPLES                        |         |          |            | 4,978,240    |
| ENERGY 13.7%                                  |         |          |            |              |
| <b>Energy Equipment &amp; Services 0.6%</b>   |         |          |            |              |
| Baker Hughes Inc., Senior Notes               | 7.500%  | 11/15/18 | 210,000    | 255,175      |

*See Notes to Schedule of Investments.*

Schedule of investments (unaudited) (continued)

February 28, 2010

## WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

| SECURITY  | RATE    | MATURITY DATE | FACE AMOUNT | VALUE               |
|---|---------|---------------|-------------|---------------------|
| <b>Energy Equipment &amp; Services continued</b>                |         |               |             |                     |
| Complete Production Services Inc., Senior Notes                 | 8.000%  | 12/15/16      | 560,000     | \$ 547,400          |
| Hercules Offshore LLC, Senior Secured Notes                     | 10.500% | 10/15/17      | 655,000     | 655,000(a)          |
| Key Energy Services Inc., Senior Notes                          | 8.375%  | 12/1/14       | 750,000     | 746,250             |
| Pride International Inc., Senior Notes                          | 7.375%  | 7/15/14       | 270,000     | 278,775             |
| Transocean Inc., Senior Notes                                   | 5.250%  | 3/15/13       | 390,000     | 421,542             |
| <i>Total Energy Equipment &amp; Services</i>                    |         |               |             | <i>2,904,142</i>    |
| <b>Oil, Gas &amp; Consumable Fuels 13.1%</b>                    |         |               |             |                     |
| Anadarko Petroleum Corp., Senior Notes                          | 6.450%  | 9/15/36       | 800,000     | 841,444             |
| Apache Corp., Senior Notes                                      | 6.000%  | 1/15/37       | 280,000     | 300,124             |
| Belden & Blake Corp., Secured Notes                             | 8.750%  | 7/15/12       | 1,405,000   | 1,299,625           |
| Berry Petroleum Co., Senior Notes                               | 10.250% | 6/1/14        | 670,000     | 731,975             |
| Chesapeake Energy Corp., Senior Notes                           | 6.375%  | 6/15/15       | 1,350,000   | 1,312,875           |
| Chesapeake Energy Corp., Senior Notes                           | 6.625%  | 1/15/16       | 270,000     | 261,900             |
| Chesapeake Energy Corp., Senior Notes                           | 7.250%  | 12/15/18      | 2,535,000   | 2,509,650           |
| Colorado Interstate Gas Co., Senior Notes                       | 6.800%  | 11/15/15      | 160,000     | 181,309             |
| Compagnie Generale de Geophysique SA, Senior Notes              | 7.500%  | 5/15/15       | 245,000     | 241,325             |
| Compagnie Generale de Geophysique SA, Senior Notes              | 7.750%  | 5/15/17       | 255,000     | 251,175             |
| Corral Petroleum Holdings AB, Senior Secured Subordinated Bonds | 5.251%  | 4/15/10       | 496,159     | 367,158(a)(b)(d)(e) |
| Devon Energy Corp., Debentures                                  | 7.950%  | 4/15/32       | 230,000     | 290,653             |
| Dolphin Energy Ltd., Senior Secured Bonds                       | 5.888%  | 6/15/19       | 821,700     | 828,343(a)          |
| Ecopetrol SA, Senior Notes                                      | 7.625%  | 7/23/19       | 1,900,000   | 2,099,500           |
| El Paso Corp., Medium-Term Notes                                | 7.375%  | 12/15/12      | 2,050,000   | 2,170,595           |
| El Paso Corp., Medium-Term Notes                                | 7.750%  | 1/15/32       | 1,260,000   | 1,223,755           |
| El Paso Corp., Notes  | 7.875%  | 6/15/12       | 125,000     | 132,540             |
| El Paso Natural Gas Co., Bonds                                  | 8.375%  | 6/15/32       | 70,000      | 83,078              |
| Energy Transfer Partners LP, Senior Notes                       | 6.700%  | 7/1/18        | 480,000     | 527,609             |
| Enterprise Products Operating LLP, Junior Subordinated Notes    | 8.375%  | 8/1/66        | 980,000     | 992,240             |
| Enterprise Products Operating LLP, Senior Bonds                 | 6.300%  | 9/15/17       | 550,000     | 610,168             |
| Enterprise Products Operating LLP, Subordinated Notes           | 7.034%  | 1/15/68       | 3,000,000   | 2,846,697           |
| Infinis PLC, Senior Notes                                       | 9.125%  | 12/15/14      | 655,000GBP  | 1,003,442(a)        |
| International Coal Group Inc., Senior Notes                     | 10.250% | 7/15/14       | 655,000     | 671,375             |
| KazMunaiGaz Finance Sub B.V., Senior Notes                      | 8.375%  | 7/2/13        | 2,990,000   | 3,277,787(a)        |
| Kinder Morgan Energy Partners LP, Medium-Term Notes             | 6.950%  | 1/15/38       | 330,000     | 362,369             |
| LUKOIL International Finance BV, Bonds                          | 6.356%  | 6/7/17        | 1,850,000   | 1,868,500(a)        |
| LUKOIL International Finance BV, Bonds                          | 6.656%  | 6/7/22        | 946,000     | 905,795(a)          |
| LUKOIL International Finance BV, Notes                          | 6.356%  | 6/7/17        | 830,000     | 832,075(a)          |
| Mariner Energy Inc., Senior Notes                               | 7.500%  | 4/15/13       | 2,020,000   | 2,030,100           |
| Occidental Petroleum Corp., Senior Notes                        | 7.000%  | 11/1/13       | 330,000     | 386,009             |
| OPTI Canada Inc., Senior Secured Notes                          | 7.875%  | 12/15/14      | 550,000     | 486,750             |
| OPTI Canada Inc., Senior Secured Notes                          | 8.250%  | 12/15/14      | 445,000     | 398,275             |
| Pemex Project Funding Master Trust, Senior Bonds                | 6.625%  | 6/15/35       | 4,237,000   | 4,049,763           |
| Petrobras International Finance Co., Senior Notes               | 6.875%  | 1/20/40       | 1,620,000   | 1,658,217           |



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|   |         |          |           |              |
|---|---------|----------|-----------|--------------|
| Petrohawk Energy Corp., Senior Notes                                    | 9.125%  | 7/15/13  | 510,000   | 532,950      |
| Petroleos de Venezuela SA, Senior Notes                                 | 5.250%  | 4/12/17  | 2,210,000 | 1,348,100    |
| Petroleos Mexicanos, Notes  | 8.000%  | 5/3/19   | 2,150,000 | 2,504,750    |
| Petroleum Co. of Trinidad & Tobago Ltd.,<br>Senior Notes                | 9.750%  | 8/14/19  | 870,000   | 991,800(a)   |
| Petronas Capital Ltd.   | 5.250%  | 8/12/19  | 6,260,000 | 6,373,582(a) |
| Petroplus Finance Ltd., Senior Notes                                    | 7.000%  | 5/1/17   | 410,000   | 325,950(a)   |
| Plains Exploration & Production Co., Senior Notes                       | 10.000% | 3/1/16   | 585,000   | 639,113      |
| Plains Exploration & Production Co., Senior Notes                       | 8.625%  | 10/15/19 | 515,000   | 536,888      |
| Quicksilver Resources Inc., Senior Notes                                | 11.750% | 1/1/16   | 1,335,000 | 1,521,900    |
| Ras Laffan Liquefied Natural Gas Co., Ltd. III,<br>Senior Secured Bonds | 6.750%  | 9/30/19  | 1,007,000 | 1,099,665(a) |
| Ras Laffan Liquefied Natural Gas Co., Ltd. III,<br>Senior Secured Notes | 5.500%  | 9/30/14  | 1,150,000 | 1,219,000(a) |
| SandRidge Energy Inc., Senior Notes                                     | 8.625%  | 4/1/15   | 1,000,000 | 985,000(b)   |
| SandRidge Energy Inc., Senior Notes                                     | 9.875%  | 5/15/16  | 675,000   | 700,313(a)   |

*See Notes to Schedule of Investments.*

Schedule of investments (unaudited) (continued)

February 28, 2010

## WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

| SECURITY   | RATE   | MATURITY DATE | FACE AMOUNT  | VALUE           |
|--|--------|---------------|--------------|-----------------|
| <b>Oil, Gas &amp; Consumable Fuels continued</b>             |        |               |              |                 |
| Teekay Corp., Senior Notes                                   | 8.500% | 1/15/20       | 1,280,000    | \$ 1,305,600    |
| W&T Offshore Inc., Senior Notes                              | 8.250% | 6/15/14       | 355,000      | 335,475(a)      |
| Whiting Petroleum Corp., Senior Subordinated Notes           | 7.000% | 2/1/14        | 630,000      | 639,450         |
| Williams Cos. Inc., Senior Notes                             | 8.750% | 3/15/32       | 785,000      | 995,224         |
| XTO Energy Inc., Senior Notes                                | 5.500% | 6/15/18       | 250,000      | 272,614         |
| <i>Total Oil, Gas &amp; Consumable Fuels</i>                 |        |               |              | 60,361,569      |
| <b>TOTAL ENERGY</b>  |        |               |              |                 |
|  |        |               |              | 63,265,711      |
| <b>FINANCIALS 14.6%</b>                                      |        |               |              |                 |
| <b>Capital Markets 1.2%</b>                                  |        |               |              |                 |
| Bear Stearns Cos. LLC, Senior Notes                          | 7.250% | 2/1/18        | 820,000      | 952,615         |
| Goldman Sachs Group Inc., Senior Notes                       | 6.150% | 4/1/18        | 330,000      | 349,138         |
| Goldman Sachs Group Inc., Senior Notes                       | 7.500% | 2/15/19       | 1,430,000    | 1,639,358       |
| Merrill Lynch & Co. Inc., Notes                              | 6.875% | 4/25/18       | 390,000      | 411,565         |
| Morgan Stanley, Medium-Term Notes                            | 6.625% | 4/1/18        | 470,000      | 500,856         |
| UBS AG Stamford CT, Senior Notes                             | 3.875% | 1/15/15       | 1,520,000    | 1,522,029       |
| <i>Total Capital Markets</i>                                 |        |               |              | 5,375,561       |
| <b>Commercial Banks 3.6%</b>                                 |        |               |              |                 |
| Banco Mercantil del Norte SA, Subordinated Bonds             | 6.135% | 10/13/16      | 1,050,000    | 1,040,401(a)(e) |
| Credit Agricole SA, Subordinated Notes                       | 8.375% | 10/13/19      | 1,250,000    | 1,318,196(a)(g) |
| ICICI Bank Ltd., Subordinated Bonds                          | 6.375% | 4/30/22       | 2,294,000    | 2,113,048(a)(e) |
| Lloyds TSB Bank PLC, Notes                                   | 5.800% | 1/13/20       | 1,530,000    | 1,483,243(a)    |
| Royal Bank of Scotland Group PLC, Senior Notes               | 6.400% | 10/21/19      | 910,000      | 916,539         |
| RSHB Capital, Loan Participation Notes, Secured Notes        | 7.125% | 1/14/14       | 3,580,000    | 3,794,800(a)    |
| RSHB Capital, Loan Participation Notes, Senior Notes         | 6.299% | 5/15/17       | 470,000      | 471,175(a)      |
| RSHB Capital, Loan Participation Notes, Senior Secured Bonds | 6.299% | 5/15/17       | 1,529,000    | 1,532,823(a)    |
| RSHB Capital, Loan Participation Notes, Senior Secured Notes | 9.000% | 6/11/14       | 2,230,000    | 2,547,775(a)    |
| Wachovia Corp., Senior Notes                                 | 5.750% | 2/1/18        | 1,350,000    | 1,426,345       |
| <i>Total Commercial Banks</i>                                |        |               |              | 16,644,345      |
| <b>Consumer Finance 3.2%</b>                                 |        |               |              |                 |
| American Express Co., Notes                                  | 7.000% | 3/19/18       | 260,000      | 292,113         |
| FMG Finance Pty Ltd., Senior Secured Bonds                   | 9.750% | 9/1/13        | 2,000,000EUR | 2,861,355(a)    |
| Ford Motor Credit Co., LLC, Notes                            | 7.000% | 10/1/13       | 1,300,000    | 1,281,324       |
| Ford Motor Credit Co., LLC, Senior Notes                     | 9.875% | 8/10/11       | 115,000      | 120,677         |
| Ford Motor Credit Co., LLC, Senior Notes                     | 7.500% | 8/1/12        | 1,930,000    | 1,939,140       |
| GMAC Inc., Senior Bonds, zero coupon bond to yield           | 8.278% | 12/1/12       | 1,330,000    | 1,064,350       |
| GMAC Inc., Senior Notes                                      | 6.875% | 8/28/12       | 978,000      | 973,110         |
| GMAC Inc., Senior Notes                                      | 7.500% | 12/31/13      | 30,000       | 29,700          |
| GMAC Inc., Senior Notes                                      | 8.000% | 11/1/31       | 2,367,000    | 2,207,228       |
| GMAC Inc., Subordinated Notes                                | 8.000% | 12/31/18      | 36,000       | 33,660          |
| SLM Corp., Senior Notes                                      | 0.409% | 7/26/10       | 4,350,000    | 4,289,552(e)    |
| <i>Total Consumer Finance</i>                                |        |               |              | 15,092,209      |
| <b>Diversified Financial Services 4.4%</b>                   |        |               |              |                 |

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|   |         |          |              |              |
|---|---------|----------|--------------|--------------|
| AAC Group Holding Corp., Senior Discount Notes              | 10.250% | 10/1/12  | 350,000      | 343,000(a)   |
| Bank of America Corp., Senior Notes                         | 5.650%  | 5/1/18   | 490,000      | 489,561      |
| Bank of America Corp., Senior Notes                         | 7.625%  | 6/1/19   | 1,480,000    | 1,676,501    |
| CCM Merger Inc., Notes                                      | 8.000%  | 8/1/13   | 550,000      | 459,250(a)   |
| Citigroup Inc., Senior Notes                                | 6.125%  | 11/21/17 | 490,000      | 496,413      |
| Citigroup Inc., Senior Notes                                | 8.500%  | 5/22/19  | 2,000,000    | 2,311,710    |
| Citigroup Inc., Senior Notes                                | 6.875%  | 3/5/38   | 290,000      | 287,154      |
| El Paso Performance-Linked Trust Certificates, Senior Notes | 7.750%  | 7/15/11  | 290,000      | 303,839(a)   |
| General Electric Capital Corp., Senior Notes                | 5.625%  | 5/1/18   | 650,000      | 669,490      |
| General Electric Capital Corp., Senior Notes                | 5.500%  | 1/8/20   | 2,090,000    | 2,105,707    |
| ISS Financing PLC, Senior Secured Bonds                     | 11.000% | 6/15/14  | 2,000,000EUR | 2,936,295(a) |
| John Deere Capital Corp., Senior Notes                      | 4.900%  | 9/9/13   | 220,000      | 241,561      |

*See Notes to Schedule of Investments.*

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Schedule of investments (unaudited) (continued)

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**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE             |
|--|---------|---------------|-------------|-------------------|
| <b>Diversified Financial Services continued</b>  |         |               |             |                   |
| Leucadia National Corp., Senior Notes  | 7.750%  | 8/15/13       | 340,000     | \$ 355,300        |
| Leucadia National Corp., Senior Notes  | 8.125%  | 9/15/15       | 540,000     | 550,800           |
| TNK-BP Finance SA  | 6.625%  | 3/20/17       | 550,000     | 547,250 (a)       |
| TNK-BP Finance SA, Senior Notes  | 7.500%  | 7/18/16       | 1,390,000   | 1,479,763 (a)     |
| TNK-BP Finance SA, Senior Notes  | 7.875%  | 3/13/18       | 1,490,000   | 1,566,437 (a)     |
| UPC Germany GmbH, Senior Secured Bonds   | 8.125%  | 12/1/17       | 1,000,000   | EUR 1,389,801 (a) |
| UPC Germany GmbH, Senior Subordinated Notes  | 9.625%  | 12/1/19       | 913,000     | EUR 1,262,668 (a) |
| Vanguard Health Holdings Co., II LLC, Senior Notes   | 8.000%  | 2/1/18        | 880,000     | 869,000 (a)       |
| <i>Total Diversified Financial Services</i>  |         |               |             | 20,341,500        |
| <b>Insurance 0.8%</b>  |         |               |             |                   |
| American International Group Inc., Senior Notes  | 8.250%  | 8/15/18       | 4,000,000   | 3,675,952         |
| <b>Real Estate Investment Trusts (REITs) 1.0%</b>  |         |               |             |                   |
| Host Hotels & Resorts LP, Senior Notes   | 7.125%  | 11/1/13       | 2,275,000   | 2,311,969         |
| Ventas Realty LP/Ventas Capital Corp., Senior Notes  | 6.500%  | 6/1/16        | 175,000     | 175,438           |
| Ventas Realty LP/Ventas Capital Corp., Senior Notes  | 6.750%  | 4/1/17        | 690,000     | 693,450           |
| WEA Finance LLC/WT Finance Aust Pty. Ltd., Senior Notes                                      | 6.750%  | 9/2/19        | 1,360,000   | 1,460,728 (a)     |
| <i>Total Real Estate Investment Trusts (REITs)</i>   |         |               |             | 4,641,585         |
| <b>Real Estate Management &amp; Development 0.4%</b>   |         |               |             |                   |
| Ashton Woods USA LLC/Ashton Woods Finance Co., Senior Subordinated Notes, step bond to yield | 23.322% | 6/30/15       | 169,000     | 55,770 (a)(d)     |
| Castle HoldCo 4 Ltd., Senior Secured Notes   | 10.000% | 5/8/18        | 530,000     | GBP 815,985 (a)   |
| Realogy Corp., Senior Notes  | 10.500% | 4/15/14       | 1,250,000   | 1,050,000         |
| <i>Total Real Estate Management &amp; Development</i>  |         |               |             | 1,921,755         |
| <b>TOTAL FINANCIALS</b>  |         |               |             |                   |
|  |         |               |             | 67,692,907        |
| <b>HEALTH CARE 4.2%</b>  |         |               |             |                   |
| <b>Biotechnology 0.1%</b>  |         |               |             |                   |
| Talecris Biotherapeutics Holdings Corp., Senior Notes  | 7.750%  | 11/15/16      | 400,000     | 404,000 (a)       |
| <b>Health Care Providers &amp; Services 4.0%</b>   |         |               |             |                   |
| Community Health Systems Inc., Senior Notes  | 8.875%  | 7/15/15       | 620,000     | 643,250           |
| DaVita Inc., Senior Subordinated Notes   | 7.250%  | 3/15/15       | 1,300,000   | 1,311,375         |
| HCA Inc., Notes  | 6.375%  | 1/15/15       | 1,360,000   | 1,285,200         |
| HCA Inc., Senior Secured Notes   | 9.250%  | 11/15/16      | 2,550,000   | 2,712,562         |
| HCA Inc., Senior Secured Notes   | 9.625%  | 11/15/16      | 11,000      | 11,798 (b)        |
| Humana Inc., Senior Notes  | 7.200%  | 6/15/18       | 2,000,000   | 2,179,806         |
| IASIS Healthcare LLC/IASIS Capital Corp., Senior Subordinated Notes                          | 8.750%  | 6/15/14       | 2,680,000   | 2,720,200         |
| Tenet Healthcare Corp., Senior Notes   | 7.375%  | 2/1/13        | 1,030,000   | 1,030,000         |
| Tenet Healthcare Corp., Senior Notes   | 9.000%  | 5/1/15        | 209,000     | 219,972 (a)       |
| Tenet Healthcare Corp., Senior Notes   | 10.000% | 5/1/18        | 215,000     | 237,575 (a)       |
| Tenet Healthcare Corp., Senior Secured Notes   | 8.875%  | 7/1/19        | 1,968,000   | 2,086,080 (a)     |
| Universal Hospital Services Inc., Senior Secured Notes                                       | 3.859%  | 6/1/15        | 720,000     | 612,000 (e)       |

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|  |        |          |           |            |        |
|--|--------|----------|-----------|------------|--------|
| Universal Hospital Services Inc., Senior Secured Notes | 8.500% | 6/1/15   | 135,000   | 131,625    | (b)    |
| US Oncology Holdings Inc., Senior Notes                | 7.178% | 3/15/12  | 3,507,000 | 3,314,115  | (b)(e) |
| WellPoint Inc., Notes                                  | 5.875% | 6/15/17  | 240,000   | 261,315    |        |
| <i>Total Health Care Providers &amp; Services</i>      |        |          |           | 18,756,873 |        |
| <b>Pharmaceuticals 0.1%</b>                            |        |          |           |            |        |
| Wyeth, Notes   | 5.950% | 4/1/37   | 260,000   | 275,414    |        |
| <b>TOTAL HEALTH CARE</b>                               |        |          |           | 19,436,287 |        |
| <b>INDUSTRIALS 6.1%</b>                                |        |          |           |            |        |
| <b>Aerospace &amp; Defense 0.4%</b>                    |        |          |           |            |        |
| L-3 Communications Corp., Senior Subordinated Notes    | 6.375% | 10/15/15 | 325,000   | 331,906    |        |

*See Notes to Schedule of Investments.*

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Schedule of investments (unaudited) (continued)

February 28, 2010

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE            |
|--|---------|---------------|-------------|------------------|
| <b>Aerospace &amp; Defense (continued)</b>                             |         |               |             |                  |
| TransDigm Inc., Senior Subordinated Notes                              | 7.750%  | 7/15/14       | 1,730,000   | \$ 1,738,650 (a) |
| <i>Total Aerospace &amp; Defense</i>                                   |         |               |             | 2,070,556        |
| <b>Airlines 0.8%</b>   |         |               |             |                  |
| Continental Airlines Inc., Pass-Through Certificates                   | 8.312%  | 4/2/11        | 278,302     | 268,562          |
| Continental Airlines Inc., Pass-Through Certificates                   | 7.339%  | 4/19/14       | 290,000     | 272,600          |
| DAE Aviation Holdings Inc., Senior Notes                               | 11.250% | 8/1/15        | 2,290,000   | 2,101,075 (a)    |
| Delta Air Lines Inc., Secured Notes                                    | 8.021%  | 8/10/22       | 848,941     | 774,659          |
| Delta Air Lines Inc., Senior Secured Notes                             | 9.500%  | 9/15/14       | 320,000     | 327,200 (a)      |
| <i>Total Airlines</i>  |         |               |             | 3,744,096        |
| <b>Building Products 0.2%</b>  |         |               |             |                  |
| GTL Trade Finance Inc., Senior Notes                                   | 7.250%  | 10/20/17      | 836,000     | 875,710 (a)      |
| <b>Commercial Services &amp; Supplies 1.4%</b>                         |         |               |             |                  |
| ACCO Brands Corp., Senior Secured Notes                                | 10.625% | 3/15/15       | 890,000     | 971,880 (a)      |
| Altegrity Inc., Senior Subordinated Notes                              | 10.500% | 11/1/15       | 2,510,000   | 2,349,987 (a)    |
| DynCorp International LLC/DIV Capital Corp., Senior Subordinated Notes | 9.500%  | 2/15/13       | 1,289,000   | 1,305,113        |
| RSC Equipment Rental Inc., Senior Notes                                | 9.500%  | 12/1/14       | 1,295,000   | 1,259,388        |
| RSC Equipment Rental Inc., Senior Secured Notes                        | 10.000% | 7/15/17       | 735,000     | 790,125 (a)      |
| <i>Total Commercial Services &amp; Supplies</i>                        |         |               |             | 6,676,493        |
| <b>Construction &amp; Engineering 1.6%</b>                             |         |               |             |                  |
| Odebrecht Finance Ltd.   | 7.500%  | 10/18/17      | 6,577,000   | 6,922,292 (a)    |
| Odebrecht Finance Ltd., Senior Notes                                   | 7.000%  | 4/21/20       | 600,000     | 609,000 (a)      |
| <i>Total Construction &amp; Engineering</i>                            |         |               |             | 7,531,292        |
| <b>Marine 0.2%</b>   |         |               |             |                  |
| Trico Shipping AS, Senior Secured Notes                                | 11.875% | 11/1/14       | 840,000     | 817,950 (a)      |
| <b>Road &amp; Rail 0.9%</b>  |         |               |             |                  |
| Kansas City Southern de Mexico, Senior Notes                           | 9.375%  | 5/1/12        | 248,000     | 256,680          |
| Kansas City Southern de Mexico, Senior Notes                           | 7.625%  | 12/1/13       | 2,080,000   | 2,085,200        |
| Kansas City Southern de Mexico, Senior Notes                           | 12.500% | 4/1/16        | 615,000     | 705,712          |
| RailAmerica Inc., Senior Secured Notes                                 | 9.250%  | 7/1/17        | 1,017,000   | 1,071,664        |
| <i>Total Road &amp; Rail</i>   |         |               |             | 4,119,256        |
| <b>Trading Companies &amp; Distributors 0.6%</b>                       |         |               |             |                  |
| Ashtead Capital Inc., Notes  | 9.000%  | 8/15/16       | 595,000     | 600,950 (a)      |
| H&E Equipment Services Inc., Senior Notes                              | 8.375%  | 7/15/16       | 1,020,000   | 1,020,000        |
| Penhall International Corp., Senior Secured Notes                      | 12.000% | 8/1/14        | 1,275,000   | 962,625 (a)(d)   |

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|   |  |         |          |           |     |            |     |
|---|--|---------|----------|-----------|-----|------------|-----|
| <i>Total Trading Companies &amp; Distributors</i>             |  |         |          |           |     | 2,583,575  |     |
| <b>TOTAL INDUSTRIALS</b>                                      |  |         |          |           |     | 28,418,928 |     |
| <b>INFORMATION TECHNOLOGY 1.5%</b>                            |  |         |          |           |     |            |     |
| <b>IT Services 1.4%</b>                                       |  |         |          |           |     |            |     |
| Ceridian Corp., Senior Notes                                  |  | 12.250% | 11/15/15 | 553,800   |     | 531,648    | (b) |
| First Data Corp., Senior Notes                                |  | 9.875%  | 9/24/15  | 1,240,000 |     | 1,078,800  |     |
| GXS Worldwide Inc., Senior Secured Notes                      |  | 9.750%  | 6/15/15  | 4,860,000 |     | 4,641,300  | (a) |
| <i>Total IT Services</i>                                      |  |         |          |           |     | 6,251,748  |     |
| <b>Semiconductors &amp; Semiconductor Equipment 0.1%</b>      |  |         |          |           |     |            |     |
| Advanced Micro Devices Inc., Senior Notes                     |  | 8.125%  | 12/15/17 | 195,000   |     | 198,412    | (a) |
| Freescale Semiconductor Inc., Senior Notes                    |  | 8.875%  | 12/15/14 | 70,000    |     | 62,475     |     |
| Freescale Semiconductor Inc.,<br>Senior Subordinated Notes    |  | 10.125% | 12/15/16 | 325,000   |     | 255,125    |     |
| <i>Total Semiconductors &amp; Semiconductor<br/>Equipment</i> |  |         |          |           |     | 516,012    |     |
| <b>TOTAL INFORMATION TECHNOLOGY</b>                           |  |         |          |           |     | 6,767,760  |     |
| <b>MATERIALS 8.4%</b>   |  |         |          |           |     |            |     |
| <b>Chemicals 0.6%</b>   |  |         |          |           |     |            |     |
| Cognis Deutschland GmbH & Co. KG,<br>Senior Notes             |  | 9.500%  | 5/15/14  | 710,000   | EUR | 996,433    | (a) |
| Kerling PLC, Senior Secured Notes                             |  | 10.625% | 1/28/17  | 792,000   | EUR | 1,096,676  | (a) |
| Terra Capital Inc., Senior Notes                              |  | 7.750%  | 11/1/19  | 370,000   |     | 414,400    | (a) |
| Westlake Chemical Corp., Senior Notes                         |  | 6.625%  | 1/15/16  | 220,000   |     | 211,750    |     |
| <i>Total Chemicals</i>  |  |         |          |           |     | 2,719,259  |     |

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (continued)

February 28, 2010

## WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE             |
|--|---------|---------------|-------------|-------------------|
| <b>Construction Materials 0.3%</b>                       |         |               |             |                   |
| Headwaters Inc., Senior Secured Notes                    | 11.375% | 11/1/14       | 495,000     | \$ 502,425 (a)    |
| HeidelbergCement AG, Senior Notes                        | 8.500%  | 10/31/19      | 720,000     | EUR 1,003,119     |
| <i>Total Construction Materials</i>                      |         |               |             | 1,505,544         |
| <b>Containers &amp; Packaging 0.8%</b>                   |         |               |             |                   |
| Ardagh Glass Finance PLC, Senior Secured Notes           | 9.250%  | 7/1/16        | 650,000     | EUR 956,510 (a)   |
| Radnor Holdings Inc., Senior Notes                       | 11.000% | 3/15/10       | 575,000     | 0 (c)(d)(f)       |
| Reynolds Group Issuer Inc., Senior Subordinated Notes    | 9.500%  | 6/15/17       | 2,000,000   | EUR 2,765,977 (a) |
| <i>Total Containers &amp; Packaging</i>                  |         |               |             | 3,722,487         |
| <b>Metals &amp; Mining 4.7%</b>                          |         |               |             |                   |
| Codelco Inc., Notes                                      | 5.500%  | 10/15/13      | 1,050,000   | 1,151,286 (a)     |
| Evrast Group SA, Notes                                   | 8.875%  | 4/24/13       | 1,610,000   | 1,671,477 (a)     |
| Freeport-McMoRan Copper & Gold Inc., Senior Notes        | 8.375%  | 4/1/17        | 1,950,000   | 2,118,593         |
| Gerdau Holdings Inc., Senior Notes                       | 7.000%  | 1/20/20       | 440,000     | 446,600 (a)       |
| Metals USA Inc., Senior Secured Notes                    | 11.125% | 12/1/15       | 2,000,000   | 2,030,000         |
| Novelis Inc., Senior Notes                               | 7.250%  | 2/15/15       | 950,000     | 885,875           |
| Ryerson Inc., Senior Secured Notes                       | 12.000% | 11/1/15       | 745,000     | 769,213           |
| Steel Dynamics Inc., Senior Notes                        | 7.375%  | 11/1/12       | 250,000     | 255,625           |
| Teck Resources Ltd., Senior Secured Notes                | 9.750%  | 5/15/14       | 490,000     | 580,650           |
| Teck Resources Ltd., Senior Secured Notes                | 10.250% | 5/15/16       | 410,000     | 490,975           |
| Teck Resources Ltd., Senior Secured Notes                | 10.750% | 5/15/19       | 810,000     | 1,000,350         |
| Vale Overseas Ltd., Notes                                | 8.250%  | 1/17/34       | 2,368,000   | 2,757,259         |
| Vale Overseas Ltd., Notes                                | 6.875%  | 11/21/36      | 4,110,000   | 4,182,891         |
| Vedanta Resources PLC, Senior Notes                      | 8.750%  | 1/15/14       | 2,980,000   | 3,158,800 (a)     |
| <i>Total Metals &amp; Mining</i>                         |         |               |             | 21,499,594        |
| <b>Paper &amp; Forest Products 2.0%</b>                  |         |               |             |                   |
| Abitibi-Consolidated Co. of Canada, Senior Secured Notes | 13.750% | 4/1/11        | 894,859     | 923,941 (a)       |
| Appleton Papers Inc., Senior Secured Notes               | 11.250% | 12/15/15      | 914,000     | 781,470 (a)       |
| Celulosa Arauco y Constitucion SA, Senior Notes          | 7.250%  | 7/29/19       | 967,000     | 1,071,695         |
| NewPage Corp., Senior Secured Notes                      | 11.375% | 12/31/14      | 2,430,000   | 2,332,800         |
| PE Paper Escrow GmbH, Senior Secured Notes               | 11.750% | 8/1/14        | 2,000,000   | EUR 2,949,921 (a) |
| PE Paper Escrow GmbH, Senior Secured Notes               | 12.000% | 8/1/14        | 270,000     | 293,453 (a)       |
| Smurfit Kappa Acquisitions, Senior Secured Notes         | 7.750%  | 11/15/19      | 769,000     | EUR 1,053,040 (a) |
| <i>Total Paper &amp; Forest Products</i>                 |         |               |             | 9,406,320         |
| <b>TOTAL MATERIALS</b>                                   |         |               |             | 38,853,204        |
| <b>TELECOMMUNICATION SERVICES 10.9%</b>                  |         |               |             |                   |
| <b>Diversified Telecommunication Services 6.9%</b>       |         |               |             |                   |
| AT&T Inc., Global Notes                                  | 5.600%  | 5/15/18       | 630,000     | 673,117           |
| AT&T Inc., Senior Notes                                  | 6.400%  | 5/15/38       | 720,000     | 742,409           |
| Axtel SAB de CV, Senior Notes                            | 7.625%  | 2/1/17        | 3,710,000   | 3,668,615 (a)     |
| British Telecommunications PLC, Bonds                    | 9.625%  | 12/15/30      | 240,000     | 305,376           |
| CC Holdings GS V LLC, Senior Secured Notes               | 7.750%  | 5/1/17        | 479,000     | 520,913 (a)       |



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|   |         |          |           |               |
|---|---------|----------|-----------|---------------|
| Cincinnati Bell Inc., Senior Notes                                | 8.250%  | 10/15/17 | 1,945,000 | 1,954,725     |
| Cincinnati Bell Telephone Co., Senior Debentures                  | 6.300%  | 12/1/28  | 120,000   | 93,600        |
| GCI Inc., Senior Notes  | 8.625%  | 11/15/19 | 1,900,000 | 1,940,375 (a) |
| Hawaiian Telcom Communications Inc.,<br>Senior Subordinated Notes | 12.500% | 5/1/15   | 535,000   | 54 (c)(d)     |
| Intelsat Intermediate Holding Co., Ltd.,<br>Senior Discount Notes | 9.500%  | 2/1/15   | 900,000   | 933,750       |
| Intelsat Jackson Holdings Ltd., Senior Notes                      | 9.500%  | 6/15/16  | 210,000   | 221,550       |
| Intelsat Jackson Holdings Ltd., Senior Notes                      | 11.250% | 6/15/16  | 3,505,000 | 3,759,112     |
| Intelsat Jackson Holdings Ltd., Senior Notes                      | 8.500%  | 11/1/19  | 1,920,000 | 1,953,600 (a) |
| Koninklijke KPN NV, Senior Notes                                  | 8.375%  | 10/1/30  | 350,000   | 437,563       |
| Level 3 Financing Inc., Senior Notes                              | 9.250%  | 11/1/14  | 1,105,000 | 1,052,512     |
| Nordic Telephone Co. Holdings, Senior Secured Bonds               | 8.875%  | 5/1/16   | 1,895,000 | 2,037,125 (a) |
| Qwest Communications International Inc., Senior Notes             | 7.500%  | 2/15/14  | 1,520,000 | 1,542,800     |
| Telefonica Emisiones SAU, Senior Notes                            | 6.221%  | 7/3/17   | 450,000   | 497,353       |

*See Notes to Schedule of Investments.*

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Schedule of investments (unaudited) (continued)

February 28, 2010

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE                        |
|--|---------|---------------|-------------|------------------------------|
| <b>Diversified Telecommunication Services (continued)</b>  |         |               |             |                              |
| UBS Luxembourg SA for OJSC Vimpel Communications, Loan Participation Notes                       | 8.250%  | 5/23/16       | 828,000     | \$ 871,470 <sup>(a)</sup>    |
| Verizon Communications Inc., Senior Notes  | 5.500%  | 2/15/18       | 510,000     | 540,330                      |
| Verizon Communications Inc., Senior Notes  | 6.400%  | 2/15/38       | 560,000     | 588,198                      |
| Vimpel Communications, Loan Participation Notes  | 8.375%  | 4/30/13       | 430,000     | 462,250 <sup>(a)</sup>       |
| VIP Finance Ireland Ltd. for OJSC Vimpel Communications, Loan Participation Notes, Secured Notes | 8.375%  | 4/30/13       | 1,535,000   | 1,655,818 <sup>(a)</sup>     |
| Wind Acquisition Holdings Finance SpA, Senior Notes  | 12.250% | 7/15/17       | 2,000,000   | 2,466,216 <sup>(a)(b)</sup>  |
| Wind Acquisition Holdings Finance SpA, Senior Notes  | 12.250% | 7/15/17       | 1,000,000   | 930,000 <sup>(a)</sup>       |
| Windstream Corp., Senior Notes   | 8.625%  | 8/1/16        | 1,925,000   | 1,968,312                    |
| <i>Total Diversified Telecommunication Services</i>  |         |               |             | 31,817,143                   |
| <b>Wireless Telecommunication Services 4.0%</b>  |         |               |             |                              |
| ALLTEL Communications Inc., Senior Notes   | 10.375% | 12/1/17       | 630,000     | 748,987 <sup>(a)(b)(d)</sup> |
| America Movil SAB de CV, Senior Notes  | 5.625%  | 11/15/17      | 844,000     | 890,154                      |
| Cricket Communications Inc., Senior Secured Notes  | 7.750%  | 5/15/16       | 2,800,000   | 2,859,500                    |
| Sprint Capital Corp., Senior Notes   | 8.375%  | 3/15/12       | 320,000     | 328,400                      |
| Sprint Capital Corp., Senior Notes   | 6.875%  | 11/15/28      | 500,000     | 381,250                      |
| Sprint Capital Corp., Senior Notes   | 8.750%  | 3/15/32       | 7,500,000   | 6,656,250                    |
| True Move Co., Ltd., Notes   | 10.750% | 12/16/13      | 6,510,000   | 6,607,650 <sup>(a)</sup>     |
| <i>Total Wireless Telecommunication Services</i>   |         |               |             | 18,472,191                   |
| <b>TOTAL TELECOMMUNICATION SERVICES</b>  |         |               |             | 50,289,334                   |
| <b>UTILITIES 6.2%</b>  |         |               |             |                              |
| <b>Electric Utilities 2.6%</b>   |         |               |             |                              |
| Centrais Eletricas Brasileiras SA, Senior Notes  | 6.875%  | 7/30/19       | 1,557,000   | 1,658,205 <sup>(a)</sup>     |
| FirstEnergy Corp., Notes   | 7.375%  | 11/15/31      | 270,000     | 292,769                      |
| Orion Power Holdings Inc., Senior Notes  | 12.000% | 5/1/10        | 550,000     | 556,188                      |
| Pacific Gas & Electric Co., First Mortgage Bonds   | 6.050%  | 3/1/34        | 290,000     | 302,988                      |
| Reliant Energy Mid-Atlantic Power Holdings LLC, Senior Notes                                     | 9.681%  | 7/2/26        | 1,040,000   | 1,106,300                    |
| Texas Competitive Electric Holdings Co. LLC, Senior Notes  | 10.250% | 11/1/15       | 11,000,000  | 8,277,500                    |
| <i>Total Electric Utilities</i>  |         |               |             | 12,193,950                   |
| <b>Energy Equipment &amp; Services 0.5%</b>  |         |               |             |                              |
| EEB International Ltd., Senior Bonds   | 8.750%  | 10/31/14      | 2,050,000   | 2,247,312 <sup>(a)</sup>     |
| <b>Gas Utilities 0.3%</b>  |         |               |             |                              |
|  | 6.875%  | 12/15/13      | 1,480,000   | 1,502,200                    |

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|  |  |        |          |           |           |             |  |
|--|--|--------|----------|-----------|-----------|-------------|--|
| Suburban Propane Partners LP/Suburban Energy Finance Corp., Senior Notes |  |        |          |           |           |             |  |
| <b>Independent Power Producers &amp; Energy Traders 2.7%</b>             |  |        |          |           |           |             |  |
| AES Corp., Senior Notes  |  | 8.875% | 2/15/11  | 350,000   | 364,000   |             |  |
| AES Corp., Senior Notes  |  | 7.750% | 3/1/14   | 2,940,000 | 2,958,375 |             |  |
| AES Corp., Senior Notes  |  | 7.750% | 10/15/15 | 1,500,000 | 1,496,250 |             |  |
| Colbun SA, Senior Notes  |  | 6.000% | 1/21/20  | 750,000   | 758,128   | (a)         |  |
| Dynegy Holdings Inc., Senior Notes                                       |  | 7.750% | 6/1/19   | 1,150,000 | 908,500   |             |  |
| Edison Mission Energy, Senior Notes                                      |  | 7.750% | 6/15/16  | 1,890,000 | 1,521,450 |             |  |
| Edison Mission Energy, Senior Notes                                      |  | 7.625% | 5/15/27  | 765,000   | 501,075   |             |  |
| Mirant Americas Generation LLC, Senior Notes                             |  | 9.125% | 5/1/31   | 400,000   | 361,000   |             |  |
| Mirant North America LLC, Senior Notes                                   |  | 7.375% | 12/31/13 | 845,000   | 846,056   |             |  |
| NRG Energy Inc., Senior Notes  |  | 7.250% | 2/1/14   | 2,195,000 | 2,216,950 |             |  |
| NRG Energy Inc., Senior Notes  |  | 7.375% | 2/1/16   | 605,000   | 598,194   |             |  |
| <i>Total Independent Power Producers &amp; Energy Traders</i>            |  |        |          |           |           | 12,529,978  |  |
| <b>Multi-Utilities 0.1%</b>  |  |        |          |           |           |             |  |
| Empresas Publicas de Medellin ESP, Senior Notes                          |  | 7.625% | 7/29/19  | 410,000   | 446,900   | (a)         |  |
| <b>TOTAL UTILITIES</b>   |  |        |          |           |           | 28,920,340  |  |
| <b>TOTAL CORPORATE BONDS &amp; NOTES (Cost \$364,904,096)</b>            |  |        |          |           |           | 372,273,679 |  |

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (continued)

February 28, 2010

## WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE         |           |
|--|---------|---------------|-------------|---------------|-----------|
| <b>ASSET-BACKED SECURITIES 0.0%</b>  |         |               |             |               |           |
| <b>FINANCIALS 0.0%</b>   |         |               |             |               |           |
| <b>Home Equity 0.0%</b>  |         |               |             |               |           |
| Finance America Net Interest Margin Trust, 2004-1 A                          | 5.250%  | 6/27/34       | 110,125     | \$ 53         | (a)(d)(f) |
| Sail Net Interest Margin Notes 2003-6 A                                      | 7.000%  | 7/27/33       | 14,101      | 7             | (a)(d)(f) |
| Sail Net Interest Margin Notes, 2003-7 A                                     | 7.000%  | 7/27/33       | 42,974      | 20            | (a)(d)(f) |
| <b>TOTAL ASSET-BACKED SECURITIES (Cost - \$166,868)</b>                      |         |               |             | 80            |           |
| <b>COLLATERALIZED MORTGAGE OBLIGATION 0.3%</b>                               |         |               |             |               |           |
| Federal National Mortgage Association (FNMA) STRIPS, IO (Cost - \$2,332,295) | 5.500%  | 6/1/33        | 6,655,161   | 1,364,588     | (d)       |
| <b>COLLATERALIZED SENIOR LOANS 1.0%</b>                                      |         |               |             |               |           |
| <b>CONSUMER DISCRETIONARY 0.5%</b>   |         |               |             |               |           |
| <b>Media 0.5%</b>  |         |               |             |               |           |
| Newsday LLC, Term Loan   | 10.500% | 7/15/10       | 2,000,000   | 2,147,500     | (h)(i)    |
| <b>FINANCIALS 0.5%</b>   |         |               |             |               |           |
| <b>Real Estate Management &amp; Development 0.5%</b>                         |         |               |             |               |           |
| Realogy Corp., Term Loan   | 13.500% | 4/15/10       | 2,000,000   | 2,189,000     | (h)(i)    |
| <b>TOTAL COLLATERALIZED SENIOR LOANS (Cost \$4,067,500)</b>                  |         |               |             | 4,336,500     |           |
| <b>SOVEREIGN BONDS 13.0%</b>   |         |               |             |               |           |
| <b>Argentina 0.6%</b>  |         |               |             |               |           |
| Republic of Argentina  | 9.000%  | 6/20/03       | 1,074,000   | EUR 599,985   | (c)       |
| Republic of Argentina  | 10.250% | 1/26/07       | 1,100,000   | EUR 640,739   | (c)       |
| Republic of Argentina  | 8.000%  | 2/26/08       | 1,729,117   | EUR 977,743   | (c)       |
| Republic of Argentina  | 11.750% | 11/13/26      | 1,550,000   | EUR 418,432   | (c)       |
| Republic of Argentina, Medium-Term Notes                                     | 10.000% | 2/22/07       | 522,000     | EUR 300,504   | (c)       |
| <i>Total Argentina</i>   |         |               |             | 2,937,403     |           |
| <b>Brazil 1.9%</b>   |         |               |             |               |           |
| Brazil Nota do Tesouro Nacional, Notes                                       | 10.000% | 7/1/10        | 1,422,000   | BRL 788,120   |           |
| Brazil Nota do Tesouro Nacional, Notes                                       | 10.000% | 1/1/12        | 12,410,000  | BRL 6,687,115 |           |
| Brazil Nota do Tesouro Nacional, Notes                                       | 10.000% | 1/1/17        | 786,000     | BRL 382,430   |           |
| Federative Republic of Brazil  | 7.125%  | 1/20/37       | 775,000     | 879,625       |           |
| <i>Total Brazil</i>  |         |               |             | 8,737,290     |           |
| <b>Colombia 1.0%</b>   |         |               |             |               |           |
| Republic of Colombia   | 11.750% | 2/25/20       | 544,000     | 794,240       |           |
| Republic of Colombia   | 7.375%  | 9/18/37       | 2,852,000   | 3,115,810     |           |
| Republic of Colombia, Senior Notes   | 7.375%  | 3/18/19       | 498,000     | 572,700       |           |
| <i>Total Colombia</i>  |         |               |             | 4,482,750     |           |
| <b>Hungary 0.2%</b>  |         |               |             |               |           |
| Republic of Hungary, Senior Notes  | 6.250%  | 1/29/20       | 950,000     | 975,110       |           |

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|  |  |         |         |                |     |           |     |
|--|--|---------|---------|----------------|-----|-----------|-----|
| <b>Indonesia 1.5%</b>                    |  |         |         |                |     |           |     |
| Republic of Indonesia                    |  | 10.250% | 7/15/22 | 15,399,000,000 | IDR | 1,683,359 |     |
| Republic of Indonesia                    |  | 11.000% | 9/15/25 | 25,206,000,000 | IDR | 2,838,004 |     |
| Republic of Indonesia, Bonds             |  | 9.750%  | 5/15/37 | 11,646,000,000 | IDR | 1,148,258 |     |
| Republic of Indonesia, Senior Bonds      |  | 6.875%  | 1/17/18 | 970,000        |     | 1,079,125 | (a) |
| <i>Total Indonesia</i>                   |  |         |         |                |     | 6,748,746 |     |
| <b>Mexico 0.3%</b>                       |  |         |         |                |     |           |     |
| United Mexican States                    |  | 11.375% | 9/15/16 | 148,000        |     | 207,200   |     |
| United Mexican States, Medium-Term Notes |  | 5.625%  | 1/15/17 | 4,000          |     | 4,260     |     |
| United Mexican States, Medium-Term Notes |  | 6.750%  | 9/27/34 | 1,046,000      |     | 1,127,065 |     |
| <i>Total Mexico</i>                      |  |         |         |                |     | 1,338,525 |     |
| <b>Panama 1.1%</b>                       |  |         |         |                |     |           |     |
| Republic of Panama                       |  | 7.250%  | 3/15/15 | 621,000        |     | 715,703   |     |
| Republic of Panama                       |  | 9.375%  | 4/1/29  | 1,275,000      |     | 1,714,875 |     |
| Republic of Panama                       |  | 6.700%  | 1/26/36 | 2,430,000      |     | 2,594,025 |     |
| <i>Total Panama</i>                      |  |         |         |                |     | 5,024,603 |     |

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (continued)

February 28, 2010

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

| SECURITY   | RATE    | MATURITY DATE | FACE AMOUNT | VALUE         |
|--|---------|---------------|-------------|---------------|
| <b>Peru 0.7%</b>   |         |               |             |               |
| Republic of Peru   | 8.750%  | 11/21/33      | 278,000     | \$ 364,180    |
| Republic of Peru, Bonds  | 6.550%  | 3/14/37       | 1,774,000   | 1,871,570     |
| Republic of Peru, Global Senior Bonds  | 8.375%  | 5/3/16        | 895,000     | 1,094,138     |
| Republic of Peru, Global Senior Bonds  | 7.350%  | 7/21/25       | 50,000      | 58,500        |
| <i>Total Peru</i>  |         |               |             | 3,388,388     |
| <b>Qatar 0.1%</b>  |         |               |             |               |
| State of Qatar, Senior Notes   | 4.000%  | 1/20/15       | 470,000     | 477,050 (a)   |
| <b>Russia 1.4%</b>   |         |               |             |               |
| Russian Foreign Bond-Eurobond, Senior Bonds                                  | 7.500%  | 3/31/30       | 5,807,790   | 6,595,326 (a) |
| <b>Turkey 1.5%</b>   |         |               |             |               |
| Republic of Turkey, Notes  | 6.750%  | 5/30/40       | 3,760,000   | 3,689,500     |
| Republic of Turkey, Senior Notes   | 7.500%  | 7/14/17       | 3,000,000   | 3,393,750     |
| <i>Total Turkey</i>  |         |               |             | 7,083,250     |
| <b>United Arab Emirates 0.2%</b>   |         |               |             |               |
| MDC-GMTN B.V., Senior Notes  | 5.750%  | 5/6/14        | 750,000     | 793,514 (a)   |
| <b>Venezuela 2.5%</b>  |         |               |             |               |
| Bolivarian Republic of Venezuela   | 8.500%  | 10/8/14       | 365,000     | 308,425       |
| Bolivarian Republic of Venezuela   | 5.750%  | 2/26/16       | 12,367,000  | 8,564,148 (a) |
| Bolivarian Republic of Venezuela   | 7.650%  | 4/21/25       | 475,000     | 301,150       |
| Bolivarian Republic of Venezuela, Collective Action Securities               | 9.375%  | 1/13/34       | 1,608,000   | 1,145,700     |
| Bolivarian Republic of Venezuela, Collective Action Securities, Notes        | 10.750% | 9/19/13       | 875,000     | 824,250       |
| Bolivarian Republic of Venezuela, Senior Bonds                               | 9.250%  | 9/15/27       | 240,000     | 180,600       |
| <i>Total Venezuela</i>   |         |               |             | 11,324,273    |
| <b>TOTAL SOVEREIGN BONDS (Cost \$60,391,405)</b>                             |         |               |             | 59,906,228    |
| <b>U.S. GOVERNMENT &amp; AGENCY OBLIGATIONS 0.1%</b>                         |         |               |             |               |
| <b>U.S. Government Obligations 0.1%</b>                                      |         |               |             |               |
| U.S. Treasury Bonds  | 4.500%  | 8/15/39       | 50,000      | 49,789        |
| U.S. Treasury Notes  | 3.375%  | 11/15/19      | 490,000     | 481,617       |
| <b>TOTAL U.S. GOVERNMENT &amp; AGENCY OBLIGATIONS (Cost \$524,121)</b>       |         |               |             | 531,406       |
| <b>U.S. TREASURY INFLATION PROTECTED SECURITIES 1.1%</b>                     |         |               |             |               |
| U.S. Treasury Bonds, Inflation Indexed                                       | 2.000%  | 1/15/26       | 3,166,371   | 3,164,886     |
| U.S. Treasury Bonds, Inflation Indexed                                       | 2.375%  | 1/15/27       | 985,228     | 1,031,410     |
| U.S. Treasury Notes, Inflation Indexed                                       | 2.625%  | 7/15/17       | 937,809     | 1,039,869     |
| <b>TOTAL U.S. TREASURY INFLATION PROTECTED SECURITIES (Cost \$4,943,222)</b> |         |               |             | 5,236,165     |
|  |         |               | SHARES      |               |
| <b>COMMON STOCKS 0.3%</b>  |         |               |             |               |

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|   |  |  |  |  |  |        |  |           |  |
|---|--|--|--|--|--|--------|--|-----------|--|
| CONSUMER DISCRETIONARY 0.2%                 |  |  |  |  |  |        |  |           |  |
| <b>Media 0.2%</b>                           |  |  |  |  |  |        |  |           |  |
| Charter Communications Inc., Class A Shares |  |  |  |  |  | 17,345 |  | 516,014*  |  |
| Dex One Corp.                               |  |  |  |  |  | 2,411  |  | 71,848*   |  |
| SuperMedia Inc.                             |  |  |  |  |  | 2,490  |  | 104,561*  |  |
| TOTAL CONSUMER DISCRETIONARY                |  |  |  |  |  |        |  | 692,423   |  |
| ENERGY 0.0%                                 |  |  |  |  |  |        |  |           |  |
| <b>Oil, Gas &amp; Consumable Fuels 0.0%</b> |  |  |  |  |  |        |  |           |  |
| SemGroup Corp., Class A Shares              |  |  |  |  |  | 3,221  |  | 76,509*   |  |
| INDUSTRIALS 0.0%                            |  |  |  |  |  |        |  |           |  |
| <b>Building Products 0.0%</b>               |  |  |  |  |  |        |  |           |  |
| Nortek Inc.                                 |  |  |  |  |  | 4,011  |  | 150,402*  |  |
| MATERIALS 0.1%                              |  |  |  |  |  |        |  |           |  |
| <b>Chemicals 0.1%</b>                       |  |  |  |  |  |        |  |           |  |
| Georgia Gulf Corp.                          |  |  |  |  |  | 39,529 |  | 564,079*  |  |
| TOTAL COMMON STOCKS (Cost \$5,509,849)      |  |  |  |  |  |        |  | 1,483,413 |  |

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (continued)

February 28, 2010

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

| SECURITY   | RATE   | MATURITY<br>DATE   | SHARES         | VALUE          |
|--|--------|--------------------|----------------|----------------|
| CONVERTIBLE PREFERRED STOCK  |        |                    |                |                |
| 0.2%   |        |                    |                |                |
| FINANCIALS 0.2%  |        |                    |                |                |
| <b>Diversified Financial Services 0.2%</b>   |        |                    |                |                |
| Citigroup Inc. (Cost - \$890,000)  | 7.500% | 12/15/12           | 8,900          | \$ 954,614*    |
| PREFERRED STOCKS 0.4%  |        |                    |                |                |
| CONSUMER DISCRETIONARY 0.2%  |        |                    |                |                |
| <b>Automobiles 0.2%</b>  |        |                    |                |                |
| Corts-Ford Motor Co.   | 7.400% |                    | 30,500         | 667,950        |
| Corts -Ford Motor Co.  | 8.000% |                    | 1,900          | 43,377         |
| <i>Total Automobiles</i>   |        |                    |                | 711,327        |
| <b>Media 0.0%</b>  |        |                    |                |                |
| CMP Susquehanna Radio Holdings Corp.   | 0.000% |                    | 10,727         | 11*(a)(d)(e)   |
| TOTAL CONSUMER DISCRETIONARY   |        |                    |                | 711,338        |
| FINANCIALS 0.2%  |        |                    |                |                |
| <b>Consumer Finance 0.1%</b>   |        |                    |                |                |
| GMAC Inc.  | 7.000% |                    | 1,176          | 832,424(a)     |
| <b>Diversified Financial Services 0.1%</b>   |        |                    |                |                |
| Preferred Plus, Trust, Series FRD-1  | 7.400% |                    | 2,600          | 55,926         |
| Saturns, Series F, 2003-5  | 8.125% |                    | 9,700          | 224,167        |
| <i>Total Diversified Financial Services</i>  |        |                    |                | 280,093        |
| TOTAL FINANCIALS   |        |                    |                | 1,112,517      |
| TOTAL PREFERRED STOCKS (Cost \$1,085,657)  |        |                    |                | 1,823,855      |
|  |        | EXPIRATION<br>DATE | WARRANTS       |                |
| WARRANTS 0.0%  |        |                    |                |                |
| Bolivarian Republic of Venezuela, Oil-linked payment obligations   |        | 4/15/20            | 2,675          | 73,563*        |
| Buffets Restaurant Holdings  |        | 4/28/14            | 570            | 6*(d)(f)       |
| Charter Communications Inc.  |        | 11/30/14           | 754            | 5,295*         |
| CNB Capital Trust  |        | 3/23/19            | 12,259         | 12*(a)(d)(f)   |
| Nortek Inc.  |        | 12/7/14            | 1,302          | 16,598*(f)     |
| SemGroup Corp.   |        | 11/30/14           | 3,391          | 17,803*(d)     |
| TOTAL WARRANTS (Cost \$101,368)  |        |                    |                | 113,277        |
| TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENT (Cost \$444,916,381)  |        |                    |                | 448,023,805    |
|  |        | MATURITY<br>DATE   | FACE<br>AMOUNT |                |
| SHORT-TERM INVESTMENT 3.2%   |        |                    |                |                |
| <b>Repurchase Agreement 3.2%</b>   |        |                    |                |                |
| Morgan Stanley tri-party repurchase agreement dated 2/26/10; Proceeds at maturity - \$14,899,124; (Fully collateralized by U.S. government agency obligation, 3.500% due 10/3/11; Market value - \$15,400,968) (Cost - \$14,899,000) | 0.100% | 3/1/10             | \$ 14,899,000  | 14,899,000     |
| TOTAL INVESTMENTS 100.0% (Cost \$459,815,381#)   |        |                    |                | \$ 462,922,805 |

Face amount denominated in U.S. dollars, unless otherwise noted.



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- \* Non-income producing security.
- (a) Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors, unless otherwise noted.
- (b) Payment-in-kind security for which part of the income earned may be paid as additional principal.
- (c) The coupon payment on these securities is currently in default as of February 28, 2010.
- (d) Illiquid security.
- (e) Variable rate security. Interest rate disclosed is that which is in effect at February 28, 2010.
- (f) Security is valued in good faith at fair value by or under the direction of the Board of Directors (See Note 1).
- (g) Security has no maturity date. The date shown represents the next call date.
- (h) The date shown represents the last in range of interest reset dates.

*See Notes to Schedule of Investments.*

Schedule of investments (unaudited) (continued)

February 28, 2010

**WESTERN ASSET GLOBAL HIGH INCOME FUND INC.**

(i) Interest rates disclosed represent the effective rates on loans and debt securities. Ranges in interest rates are attributable to multiple contracts under the same loan.

# Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

|        |  |
|--------|--|
| BRL    | - Brazilian Real   |
| EUR    | - Euro   |
| GBP    | - British Pound  |
| IDR    | - Indonesian Rupiah  |
| IO     | - Interest Only  |
| OJSC   | - Open Joint Stock Company   |
| STRIPS | - Separate Trading of Registered Interest and Principal Securities |

*See Notes to Schedule of Investments.*

**Notes to Schedule of Investments (unaudited)**

**1. Organization and Significant Accounting Policies**

Western Asset Global High Income Fund Inc. (the Fund) was incorporated in Maryland and is registered as a non-diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the 1940 Act). The Fund's primary investment objective is high current income. The Fund's secondary objective is total return.

The following are significant accounting policies consistently followed by the Fund and are in conformity with U.S. generally accepted accounting principles (GAAP).

**(a) Investment Valuation.** Debt securities are valued at the mean between the last quoted bid and asked prices provided by an independent pricing service, which are based on transactions in debt obligations, quotations from bond dealers, market transactions in comparable securities and various other relationships between securities. Publicly traded foreign government debt securities are typically traded internationally in the over-the-counter market, and are valued at the mean between the last quoted bid and asked prices as of the close of business of that market. Equity securities for which market quotations are available are valued at the last reported sales price or official closing price on the primary market or exchange on which they trade. When prices are not readily available, or are determined not to reflect fair value, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the Fund calculates its net asset value, the Fund values these securities at fair value as determined in accordance with procedures approved by the Fund's Board of Directors. Short-term obligations with maturities of 60 days or less are valued at amortized cost, which approximates fair value.

The Fund has adopted Financial Accounting Standards Board Codification Topic 820 (formerly, Statement of Financial Accounting Standards No. 157) (ASC Topic 820). ASC Topic 820 establishes a single definition of fair value, creates a three-tier hierarchy as a framework for measuring fair value based on inputs used to value the Fund's investments, and requires additional disclosure about fair value. The 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 inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The Fund uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of the security and the particular circumstance. The market approach uses prices and other relevant information generated by market

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transactions involving identical or comparable securities. The income approach uses valuation techniques to convert future amounts to a single present amount.

The following is a summary of the inputs used in valuing the Fund's assets carried at fair value:

| DESCRIPTION                                  | QUOTED<br>PRICES<br>(LEVEL 1) | OTHER<br>SIGNIFICANT<br>OBSERVABLE<br>INPUTS<br>(LEVEL 2) | SIGNIFICANT<br>UNOBSERVABLE<br>INPUTS<br>(LEVEL 3) | TOTAL          |
|--|-------------------------------|---|--|----------------|
| Long-term investments :                      |                               |   |  |                |
| Corporate bonds & notes                      |                               | \$ 372,273,679  | \$ 0   | \$ 372,273,679 |
| Asset-backed securities                      |                               | 73  | 7  | 80             |
| Collateralized mortgage obligation           |                               | 1,364,588   |  | 1,364,588      |
| Collateralized senior loans                  |                               | 4,336,500   |  | 4,336,500      |
| Sovereign bonds                              |                               | 59,906,228  |  | 59,906,228     |
| U.S. government & agency obligations         |                               | 531,406   |  | 531,406        |
| U.S. treasury inflation protected securities |                               | 5,236,165   |  | 5,236,165      |
| Common stocks:                               |                               |   |  |                |
| Energy                                       |                               | 76,509  |  | 76,509         |
| Other common stocks                          | \$ 1,406,904                  |   |  | 1,406,904      |
| Convertible preferred stock                  | 954,614                       |   |  | 954,614        |
| Preferred stocks:                            |                               |   |  |                |
| Consumer discretionary                       | 711,327                       | 11  |  | 711,338        |
| Financials                                   | 280,093                       | 832,424   |  | 1,112,517      |
| Warrants                                     |                               | 96,661  | 16,616   | 113,277        |
| Total long-term investments                  | \$ 3,352,938                  | \$ 444,654,244  | \$ 16,623  | \$ 448,023,805 |
| Short-term investments                       |                               | 14,899,000  |  | 14,899,000     |
| Total investments                            | \$ 3,352,938                  | \$ 459,553,244  | \$ 16,623  | \$ 462,922,805 |
| Other financial instruments:                 |                               |   |  |                |
| Forward foreign currency contracts           |                               | \$ 793,747  |  | 793,747        |
| Interest rate swaps                          |                               | (26,124)  |  | (26,124)       |
| Total other financial instruments            |                               | \$ 767,623  | \$   | 767,623        |
| Total  | \$ 3,352,938                  | \$ 460,320,867  | \$ 16,623  | \$ 463,690,428 |

**Notes to Schedule of Investments (unaudited) (continued)**

See Schedule of Investments for additional detailed categorizations.

Values include any premiums paid or received with respect to swap contracts.

Following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

|  | CORPORATE<br>BONDS &<br>NOTES | ASSET-<br>BACKED<br>SECURITIES | COMMON STOCKS<br>CONSUMER<br>DISCRETIONARY | PREFERRED<br>STOCKS<br>CONSUMER<br>DISCRETIONARY | WARRANTS  | TOTAL        |
|--|-------------------------------|--------------------------------|--|--|-----------|--------------|
| INVESTMENTS IN SECURITIES  |                               |                                |  |  |           |              |
| Balance as of May 31, 2009   | \$ 1,206,667                  |                                | \$ 0                                       | \$ 4,559   | \$ 337    | \$ 1,211,563 |
| Accrued premiums/discounts   | 43,688                        |                                |  |  |           | 43,688       |
| Realized gain/(loss)(1)  | 44                            |                                | (694,145)                                  | 0  |           | (694,101)    |
| Change in unrealized appreciation<br>(depreciation)(2)   | (31,843)                      |                                | 695,435                                    | (4,548)  | (319)     | 658,725      |
| Net purchases (sales)  |                               |                                | (1,290)                                    |  | 16,598    | 15,308       |
| Net transfers in and/or out of Level 3   | (1,218,556)                   | \$ 7                           |  | (11)   |           | (1,218,560)  |
| Balance as of February 28, 2010  | \$ 0                          | \$ 7                           |  |  | \$ 16,616 | \$ 16,623    |
| Net change in unrealized appreciation<br>(depreciation) for investments in<br>securities still held at February 28,<br>2010(2) | \$ (17,895)                   | \$ 0                           |  |  | \$ (319)  | \$ (18,214)  |

(1) This amount is included in net realized gain (loss) from investment transactions.

(2) Change in unrealized appreciation (depreciation) includes net unrealized appreciation (depreciation) resulting from changes in investment values during the reporting period and the reversal of previously recorded unrealized appreciation (depreciation) when gains or losses are realized.

**(b) Repurchase Agreements.** The Fund may enter into repurchase agreements with institutions that its investment adviser has determined are creditworthy. Each repurchase agreement is recorded at cost. Under the terms of a typical repurchase agreement, a fund takes possession of an underlying debt obligation subject to an obligation of the seller to repurchase, and of the fund to resell, the obligation at an agreed-upon price and time, thereby determining the yield during a fund's holding period. When entering into repurchase agreements, it is the Fund's policy that its custodian or a third party custodian, acting on the Fund's behalf, take possession of the underlying collateral securities, the market value of which, at all times, at least equals the principal amount of the repurchase transaction, including accrued interest. To the extent that any repurchase transaction maturity exceeds one business day, the value of the collateral is marked to market and measured against the value of the agreement to ensure the adequacy of the collateral. If the counterparty defaults, the Fund generally has the right to use the collateral to satisfy the terms of the repurchase transaction. However, if the market value of the collateral declines during the period in which the Fund seeks to assert its rights or if bankruptcy proceedings are commenced with respect to the seller of the security, realization of the collateral by the Fund may be delayed or limited.

**(c) Forward Foreign Currency Contracts.** The Fund may enter into a forward foreign currency contract to hedge against foreign currency exchange rate risk on its non-U.S. dollar denominated securities or to facilitate settlement of a foreign currency denominated portfolio transaction. A forward foreign currency contract is an agreement between two parties to buy and sell a currency at a set price



**Notes to Schedule of Investments (unaudited) (continued)**

with delivery and settlement at a future date. The contract is marked to market daily and the change in value is recorded by the Fund as an unrealized gain or loss. When a forward foreign currency contract is closed, through either delivery or offset by entering into another forward foreign currency contract, the Fund recognizes a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value of the contract at the time it is closed.

When entering into a Forward foreign currency contract, the Fund bears the risk of an unfavorable change in the foreign exchange rate underlying the forward foreign currency contract. Risks may also arise upon entering into these contracts from the potential inability of the counterparties to meet the terms of their contracts.

**(d) Swap Agreements.** The Fund may invest in swaps for the purpose of managing its exposure to interest rate, credit or market risk, or for other purposes. The use of swaps involves risks that are different from those associated with ordinary portfolio transactions.

Swap contracts are marked to market daily and changes in value are recorded as unrealized appreciation/(depreciation). Gains or losses are realized upon termination of the swap agreement. Collateral, in the form of restricted cash or securities, may be required to be held in segregated accounts with the Fund's custodian in compliance with the terms of the swap contracts. Securities held as collateral for swap contracts are identified in the Schedule of Investments.

Credit Default Swaps.

The Fund may enter into credit default swap ( CDS ) contracts for investment purposes, to manage its credit risk or to add leverage. CDS agreements involve one party making a stream of payments to another party in exchange for the right to receive a specified return in the event of a default by a third party, typically corporate or sovereign issuers, on a specified obligation, or in the event of a write-down, principal shortfall, interest shortfall or default of all or part of the referenced entities comprising a credit index. The Fund may use a CDS to provide protection against defaults of the issuers (i.e., to reduce risk where the Fund has exposure to a sovereign issuer) or to take an active long or short position with respect to the likelihood of a particular issuer's default. As a seller of protection, the Fund generally receives an upfront payment or a stream of payments throughout the term of the swap provided that there is no credit event. If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the maximum potential amount of future payments (undiscounted) that the Fund could be required to make under a credit default swap agreement would be an amount equal to the notional amount of the agreement. These amounts of potential payments will be partially offset by any recovery of values from the respective referenced obligations. As a seller of protection, the Fund effectively adds leverage to its portfolio because, in addition to its total net assets, the Fund is subject to investment exposure on the notional amount of the swap. As a buyer of protection, the Fund generally receives an amount up to the notional value of the swap if a credit event occurs.

Implied spreads are the theoretical prices a lender receives for credit default protection. When spreads rise, market perceived credit risk rises and when spreads fall, market perceived credit risk falls. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to enter into the agreement. Wider credit spreads and decreasing market values, when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. Credit spreads utilized in determining the period end market value of credit default swap agreements on corporate or sovereign issues are disclosed in the Notes to Schedule of Investments and serve

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as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for credit derivatives. For credit default swap agreements on asset-backed securities and credit indices, the quoted market prices and resulting values, particularly in relation to the notional amount of the contract as well as the annual payment rate, serve as an indication of the current status of the payment/performance risk.

The Fund's maximum risk of loss from counterparty risk, as the protection buyer, is the fair value of the contract (this risk is mitigated by the posting of collateral by the counterparty to the Fund to cover the Fund's exposure to the counterparty). As the protection seller, the Fund's maximum risk is the notional amount of the contract. Credit default swaps are considered to have credit risk-related contingent features since they require payment by the protection seller to the protection buyer upon the occurrence of a defined credit event.

Entering into a CDS agreement involves, to varying degrees, elements of credit, market and documentation risk. Such risks involve the possibility that there will be no liquid market for these agreements, that the counterparty to the agreement may default on its obligation to perform or disagree as to the meaning of the contractual terms in the agreement, and that there will be unfavorable changes in net interest rates.



**Notes to Schedule of Investments (unaudited) (continued)**

Interest Rate Swaps.

The Fund may enter into interest rate swap contracts. Interest rate swaps are agreements between two parties to exchange cash flows based on a notional principal amount. The Fund may elect to pay a fixed rate and receive a floating rate, or, receive a fixed rate and pay a floating rate on a notional principal amount. The net interest received or paid on interest rate swap agreements is accrued daily as interest income. Interest rate swaps are marked to market daily based upon quotations from market makers. When a swap contract is terminated early, the Fund records a realized gain or loss equal to the difference between the original cost and the settlement amount of the closing transaction.

The risks of interest rate swaps include changes in market conditions that will affect the value of the contract or changes in the present value of the future cash flow streams and the possible inability of the counterparty to fulfill its obligations under the agreement. The Fund's maximum risk of loss from counterparty credit risk is the discounted net value of the cash flows to be received from the counterparty over the contract's remaining life, to the extent that that amount is positive. This risk is mitigated by the posting of collateral by the counterparty to the Fund to cover the Fund's exposure to the counterparty.

**(e) Stripped Securities.** The Fund may invest in Stripped Securities, a term used collectively for components, or strips, fixed income securities. Stripped securities can be principal only securities ( PO ), which are debt obligations that have been stripped of unmatured interest coupons or, interest only securities ( IO ), which are unmatured interest coupons that have been stripped from debt obligations. The market value of Stripped Securities will fluctuate in response to changes in economic conditions, rates of pre-payment, interest rates and the market's perception of the securities. However, fluctuations in response to interest rates may be greater in Stripped Securities than for debt obligations of comparable maturities that pay interest currently. The amount of fluctuation may increase with a longer period of maturity.

The yield to maturity on IO's is sensitive to the rate of principal repayments (including prepayments) on the related underlying debt obligation and principal payments may have a material effect on yield to maturity. If the underlying debt obligation experiences greater than anticipated prepayments of principal, the Fund may not fully recoup its initial investment in IO's.

**(f) Loan Participations.** The Fund may invest in loans arranged through private negotiation between one or more financial institutions. The Fund's investment in any such loan may be in the form of a participation in or an assignment of the loan. In connection with purchasing participations, the Fund generally will have no right to enforce compliance by the borrower with the terms of the loan agreement related to the loan, or any rights of off-set against the borrower and the Fund may not benefit directly from any collateral supporting the loan in which it has purchased the participation.

The Fund assumes the credit risk of the borrower, the lender that is selling the participation and any other persons interpositioned between the Fund and the borrower. In the event of the insolvency of the lender selling the participation, the Fund may be treated as a general creditor of the lender and may not benefit from any off-set between the lender and the borrower.

**(g) Inflation-Indexed Bonds.** Inflation-indexed bonds are fixed-income securities whose principal value or interest rate is periodically adjusted according to the rate of inflation. As the index measuring inflation changes, the principal value or interest rate of inflation-indexed bonds will be adjusted accordingly. Repayment of the original bond principal upon maturity (as adjusted for inflation) is guaranteed in the case of U.S. Treasury inflation-indexed bonds. For bonds that do not provide a similar guarantee, the adjusted principal value of the bond repaid at maturity may be less than the original principal.

**(h) Foreign Currency Translation.** Investment securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts based upon prevailing exchange rates on the date of valuation. Purchases and sales of investment securities and income and expense items denominated in foreign currencies are translated into U.S. dollar amounts based upon prevailing exchange rates on the respective dates of such transactions.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of U.S. dollar denominated transactions as a result of, among other factors, the possibility of lower levels of governmental supervision and regulation of foreign securities markets and the possibility of political or economic instability.

**(i) Security Transactions.** Security transactions are accounted for on a trade date basis.

## Notes to Schedule of Investments (unaudited) (continued)

## 2. Investments

At February 28, 2010, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

|                               |              |
|-------------------------------|--------------|
| Gross unrealized appreciation | \$24,075,879 |
| Gross unrealized depreciation | (20,968,455) |
| Net unrealized appreciation   | \$3,107,424  |

At February 28, 2010, the Fund had the following open forward foreign currency contracts:

| Foreign Currency  | Local<br>Currency | Market<br>Value | Settlement<br>Date | Unrealized<br>Gain(Loss) |
|---|-------------------|-----------------|--------------------|--------------------------|
| <b>Contracts to Buy:</b>  |                   |                 |                    |                          |
| Brazilian Real  | 1,388,352         | \$ 768,319      | 3/2/2010           | \$ 1,909                 |
| Brazilian Real  | 1,388,352         | 763,145         | 4/5/2010           | 5,518                    |
| British Pound   | 1,680,000         | 2,559,598       | 5/18/2010          | (133,585)                |
| Euro  | 483,148           | 658,244         | 5/18/2010          | 6,403                    |
|   |                   |                 |                    | (119,755)                |
| <b>Contracts to Sell:</b>   |                   |                 |                    |                          |
| Brazilian Real  | 1,388,352         | 768,319         | 3/2/2010           | (5,781)                  |
| British Pound   | 1,190,050         | 1,813,126       | 5/18/2010          | 77,281                   |
| British Pound   | 1,683,000         | 2,564,169       | 5/18/2010          | 100,020                  |
| Euro  | 3,675,787         | 5,007,911       | 5/18/2010          | 97,794                   |
| Euro  | 10,330,357        | 14,074,130      | 5/18/2010          | 234,602                  |
| Euro  | 11,734,324        | 15,986,902      | 5/18/2010          | 409,586                  |
|   |                   |                 |                    | 913,502                  |
| <b>Net Unrealized Gain on Open Forward Foreign Currency Contracts</b> |                   |                 |                    | <b>\$ 793,747</b>        |

At February 28, 2010, the Fund had the following open swap contracts:

| SWAP COUNTERPARTY           | NOTIONAL<br>AMOUNT | TERMINATION<br>DATE | PERIODIC<br>PAYMENTS<br>MADE BY<br>THE FUND | PERIODIC<br>PAYMENTS<br>RECEIVED<br>BY THE<br>FUND | UPFRONT<br>PREMIUMS<br>PAID/<br>(RECEIVED) | UNREALIZED<br>DEPRECIATION |
|-----------------------------|--------------------|---------------------|---|--|--|----------------------------|
| <b>Interest Rate Swaps:</b> |                    |                     |   |  |  |                            |
| Credit Suisse               | \$ 4,271,536       | 1/2/12              | BRL-CDI                                     | 10.510%  | \$   | (17,323)*                  |
| Credit Suisse               | 2,653,585          | 1/2/12              | BRL-CDI                                     | 10.560%  |  | (8,801)*                   |
| Total                       | \$ 6,925,121       |                     |   |  | \$   | (26,124)                   |

Notional amount denominated in U.S. dollars, unless otherwise noted.

Percentage shown is an annual percentage rate.

\* Security is valued in good faith at fair value by or under the direction of the Board of Directors (See Note 1).

### **3. Derivative Instruments and Hedging Activities**

Financial Accounting Standards Board Codification Topic 815 (formerly, Statement of Financial Accounting Standards No. 161) ( ASC Topic 815 ) requires enhanced disclosure about an entity s derivative and hedging activities.

**Notes to Schedule of Investments (unaudited) (continued)**

The following is a summary of the Fund's derivative instruments categorized by risk exposure at February 28, 2010.

| Primary Underlying<br>Risk Disclosure | Forward Foreign Currency Contracts |  |                            | Swap<br>Contracts,<br>at value | Total            |
|---------------------------------------|------------------------------------|--|----------------------------|--------------------------------|------------------|
|                                       | Unrealized<br>Appreciation         |  | Unrealized<br>Depreciation |                                |                  |
| Interest Rate Contracts               |                                    |  |                            | \$(26,124)                     | \$(26,124)       |
| Foreign Exchange Contracts            | \$933,113                          |  | \$(139,366)                |                                | 793,747          |
| <b>Total</b>                          | <b>\$933,113</b>                   |  | <b>\$(139,366)</b>         | <b>\$(26,124)</b>              | <b>\$767,623</b> |

For the nine months ended February 28, 2010, the Fund had average market value of \$6,141,909 and \$24,713,549 in forward foreign currency contracts (to buy) and forward foreign currency contracts (to sell), respectively, and average notional balances in interest rate swap contracts of \$6,232,609.

At February 28, 2010, the Fund did not have any open futures contracts (to buy), futures contracts (to sell) or credit default swap contracts (to sell protection). During the nine months ended February 28, 2010, the Fund had average market values of \$13,900,625 and \$10,117,440 in futures contracts (to buy) and futures contracts (to sell), respectively, and an average notional balance of \$33,055,000 in credit default swap contracts (to sell protection)

The Fund has several credit related contingent features that if triggered would allow its derivatives counterparties to close out and demand payment or additional collateral to cover their exposure from the Fund. Credit related contingent features are established between the Fund and its derivatives counterparties to reduce the risk that the Fund will not fulfill its payment obligations to its counterparties. These triggering features include, but are not limited to, a percentage decrease in the Fund's net assets and or percentage decrease in the Fund's Net Asset Value or NAV. The contingent features are established within the Fund's International Swap and Derivatives Association, Inc. master agreements which govern positions in swaps, over-the-counter options, and forward currency exchange contracts for each individual counterparty.

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 that includes the disclosure required by this paragraph, based on their evaluation of the disclosure controls and procedures required by Rule 30a-3(b) under the 1940 Act and 15d-15(b) under the Securities Exchange Act of 1934.

(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 likely to materially affect the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are attached hereto.

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**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.

**Western Asset Global High Income Fund Inc.**

By /s/ R. Jay Gerken  
R. Jay Gerken  
Chief Executive Officer

Date: April 23, 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 /s/ R. Jay Gerken  
R. Jay Gerken  
Chief Executive Officer

Date: April 23, 2010

By /s/ Kaprel Ozsolak  
Kaprel Ozsolak  
Chief Financial Officer

Date: April 23, 2010

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