

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

Form N-Q

October 29, 2007

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

FORM N-Q

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

Investment Company Act file number

811-21337

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

125 Broad Street, New York, NY
(Address of principal executive offices)

10004
(Zip code)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

300 First Stamford Place

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

Registrant's telephone number, including area code:

1-800-451-2010

Date of fiscal year end: May 31

Date of reporting period: August 31, 2007

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.

FORM N-Q

AUGUST 31, 2007

ITEM 1. SCHEDULE OF INVESTMENTS

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited)

August 31, 2007

| Face Amount | Security | Value |
|--|--|------------------|
| CORPORATE BONDS & NOTES 32.2% | | |
| Aerospace & Defense 0.5% | | |
| 410,000 | Alliant Techsystems Inc., Senior Subordinated Notes, 6.750% due 4/1/16 (a) | \$ 402,825 |
| 1,150,000 | DRS Technologies Inc., Senior Subordinated Notes, 6.875% due 11/1/13 (a) | 1,132,750 |
| 30,000 | Hawker Beechcraft Acquisition Co.: | |
| 975,000 | Senior Notes, 8.875% due 4/1/15 (a)(b)(c) | 29,325 |
| | Senior Subordinated Notes, 9.750% due 4/1/17 (a)(b) | 967,687 |
| 845,000 | L-3 Communications Corp., Senior Subordinated Notes, 7.625% due 6/15/12 (a) | 864,013 |
| | Total Aerospace & Defense | 3,396,600 |
| Airlines 0.2% | | |
| 270,000 | Continental Airlines Inc.: | |
| 57,385 | Notes, 8.750% due 12/1/11 (a) | 253,800 |
| | Pass-Through Certificates, 6.541% due 9/15/08 (a) | 56,814 |
| 1,170,000 | DAE Aviation Holdings Inc., Senior Notes, 11.250% due 8/1/15 (a)(b) | 1,170,000 |
| | Total Airlines | 1,480,614 |
| Auto Components 0.2% | | |
| 750,000 | Keystone Automotive Operations Inc., Senior Subordinated Notes, 9.750% due 11/1/13 (a) | 603,750 |
| 1,275,000 | Visteon Corp., Senior Notes, 8.250% due 8/1/10 (a) | 1,096,500 |
| | Total Auto Components | 1,700,250 |
| Automobiles 1.2% | | |
| | Ford Motor Co.: | |
| | Debentures: | |
| 545,000 | 8.875% due 1/15/22 (a) | 457,800 |
| 275,000 | 8.900% due 1/15/32 (a) | 229,625 |
| 7,205,000 | Notes, 7.450% due 7/16/31 (a) | 5,439,775 |
| | General Motors Corp.: | |
| 570,000 | Notes, 7.200% due 1/15/11 (a) | 505,875 |
| | Senior Debentures: | |
| 300,000 | 8.250% due 7/15/23 (a) | 240,750 |
| 2,540,000 | 8.375% due 7/15/33 (a) | 2,051,050 |
| | Total Automobiles | 8,924,875 |
| Building Products 0.4% | | |
| 205,000 | Ainsworth Lumber Co., Ltd., Senior Notes, 7.250% due 10/1/12 (a) | 147,600 |
| 1,095,000 | Associated Materials Inc., Senior Subordinated Notes, 9.750% due 4/15/12 (a) | 1,116,900 |
| 600,000 | Nortek Inc., Senior Subordinated Notes, 8.500% due 9/1/14 (a) | 522,000 |
| 1,240,000 | NTK Holdings Inc., Senior Discount Notes, step bond to yield 11.555% due 3/1/14 (a) | 781,200 |
| | Total Building Products | 2,567,700 |
| Capital Markets 0.1% | | |
| 730,000 | E*TRADE Financial Corp., Senior Notes, 7.375% due 9/15/13 (a) | 653,350 |
| Chemicals 0.6% | | |
| 429,000 | Equistar Chemicals LP, Senior Notes, 10.625% due 5/1/11 (a) | 454,740 |

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| | | |
|-----------|---|-----------|
| 930,000 | Georgia Gulf Corp., Senior Notes, 9.500% due 10/15/14 (a) | 864,900 |
| | Huntsman International LLC, Senior Subordinated Notes, 7.875% due 11/15/14 (a) | 435,750 |
| | Lyondell Chemical Co., Senior Notes: | |
| 310,000 | 8.000% due 9/15/14 (a) | 338,675 |
| 260,000 | 8.250% due 9/15/16 (a) | 292,500 |
| 495,000 | Methanex Corp., Senior Notes, 8.750% due 8/15/12 (a) | 532,125 |
| 1,190,000 | Montell Finance Co. BV, Debentures, 8.100% due 3/15/27 (a)(b) | 1,041,250 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|--|--|------------|
| Chemicals 0.6% (continued) | | |
| 220,000 | Westlake Chemical Corp., Senior Notes, 6.625% due 1/15/16 (a) | \$ 203,500 |
| | Total Chemicals | 4,163,440 |
| Commercial Banks 1.5% | | |
| 2,370,000 | ATF Capital BV, Senior Notes, 9.250% due 2/21/14 (a)(b) | 2,375,925 |
| 1,050,000 | Banco Mercantil del Norte SA, Subordinated Bonds, 6.135% due 10/13/16 (a)(b)(d) | 1,056,148 |
| 1,700,000 | HSBK Europe BV, 7.250% due 5/3/17 (a)(b) | 1,550,825 |
| | ICICI Bank Ltd., Subordinated Bonds: | |
| 650,000 | 6.375% due 4/30/22 (a)(b)(d) | 608,895 |
| 454,000 | 6.375% due 4/30/22 (a)(b)(d) | 426,173 |
| | Russian Agricultural Bank, Loan Participation Notes: | |
| 1,692,000 | 7.175% due 5/16/13 (b) | 1,734,300 |
| 1,529,000 | 6.299% due 5/15/17 (b) | 1,448,727 |
| | TuranAlem Finance BV, Bonds: | |
| 1,786,000 | 8.250% due 1/22/37 (a)(b) | 1,531,495 |
| 400,000 | 8.250% due 1/22/37 (a)(b) | 343,000 |
| | Total Commercial Banks | 11,075,488 |
| Commercial Services & Supplies 0.7% | | |
| 775,000 | Allied Security Escrow Corp., Senior Subordinated Notes, 11.375% due 7/15/11 (a) | 775,000 |
| | Allied Waste North America Inc., Senior Notes: | |
| 400,000 | 7.250% due 3/15/15 (a) | 402,000 |
| 900,000 | Series B, 7.375% due 4/15/14 (a) | 882,000 |
| 1,118,000 | DynCorp International LLC/DIV Capital Corp., Senior Subordinated Notes, 9.500% due 2/15/13 (a) | 1,140,360 |
| | Interface Inc., Senior Subordinated Notes, 9.500% due 2/1/14 (a) | 1,144,000 |
| 1,100,000 | Rental Services Corp., Senior Bonds, 9.500% due 12/1/14 (a)(b) | 732,894 |
| 745,000 | | 5,076,254 |
| | Total Commercial Services & Supplies | |
| Consumer Finance 1.4% | | |
| | Ford Motor Credit Co.: | |
| | Notes: | |
| 50,000 | 7.875% due 6/15/10 (a) | 46,968 |
| 1,300,000 | 7.000% due 10/1/13 (a) | 1,159,114 |
| | Senior Notes: | |
| 1,650,000 | 10.615% due 6/15/11 (a)(d) | 1,647,099 |
| 115,000 | 9.875% due 8/10/11 (a) | 113,616 |
| 210,000 | 8.110% due 1/13/12 (a)(d) | 192,491 |
| 440,000 | 8.000% due 12/15/16 (a) | 406,685 |
| | General Motors Acceptance Corp.: | |
| 5,820,000 | Bonds, 8.000% due 11/1/31 (a) | 5,241,527 |
| 2,040,000 | Notes, 6.875% due 8/28/12 (a) | 1,803,970 |
| | Total Consumer Finance | 10,611,470 |
| Containers & Packaging 0.6% | | |
| 1,100,000 | Graham Packaging Co. Inc., Senior Subordinated Notes, 9.875% due 10/15/14 (a) | 1,083,500 |

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|-----------|--|------------------|
| 805,000 | Graphic Packaging International Corp., Senior Subordinated Notes, 9.500% due 8/15/13 (a) | 817,075 |
| 1,575,000 | Owens-Illinois Inc., Senior Notes, 7.350% due 5/15/08 (a) | 1,582,875 |
| 390,000 | Plastipak Holdings Inc., Senior Notes, 8.500% due 12/15/15 (a)(b) | 397,800 |
| 575,000 | Radnor Holdings Corp., Senior Notes, 11.000% due 3/15/10 (e) | 3,594 |
| 745,000 | Smurfit-Stone Container Enterprises Inc., Senior Notes, 8.375% due 7/1/12 (a) | 733,825 |
| | Total Containers & Packaging | 4,618,669 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|--|--|------------------|
| Diversified Consumer Services 0.2% | | |
| | Education Management LLC/Education Management Finance Corp.: | |
| 430,000 | Senior Notes, 8.750% due 6/1/14 (a) | \$ 438,600 |
| 595,000 | Senior Subordinated Notes, 10.250% due 6/1/16 (a) | 617,312 |
| | Service Corp. International: | |
| 210,000 | 7.500% due 4/1/27 (a) | 194,250 |
| 140,000 | Debentures, 7.875% due 2/1/13 (a) | 142,815 |
| 185,000 | Senior Notes, 7.625% due 10/1/18 (a) | 186,850 |
| | Total Diversified Consumer Services | 1,579,827 |
| Diversified Financial Services 0.7% | | |
| 420,000 | Basell AF SCA, Senior Secured Subordinated Second Priority Notes, 8.375% due 8/15/15 (a)(b) | 375,900 |
| 550,000 | CCM Merger Inc., Notes, 8.000% due 8/1/13 (a)(b) | 528,000 |
| 290,000 | El Paso Performance-Linked Trust Certificates, Notes, 7.750% due 7/15/11 (a)(b) | 298,567 |
| 487,000 | Global Cash Access LLC/Global Cash Finance Corp., Senior Subordinated Notes, 8.750% due 3/15/12 (a) | 496,740 |
| 150,000 | Milacron Escrow Corp., Senior Secured Notes, 11.500% due 5/15/11 (a) | 145,125 |
| 1,750,000 | TNK-BP Finance SA, 7.500% due 7/18/16 (a)(b) | 1,732,500 |
| 161,000 | UCAR Finance Inc., Senior Notes, 10.250% due 2/15/12 (a) | 169,050 |
| 295,000 | Vangent Inc., Senior Subordinated Notes, 9.625% due 2/15/15 (b) | 274,350 |
| 890,000 | Vanguard Health Holdings Co. I LLC, Senior Discount Notes, step bond to yield 9.952% due 10/1/15 (a) | 649,700 |
| 555,000 | Vanguard Health Holdings Co. II LLC, Senior Subordinated Notes, 9.000% due 10/1/14 (a) | 521,700 |
| | Total Diversified Financial Services | 5,191,632 |
| Diversified Telecommunication Services 1.6% | | |
| 650,000 | Cincinnati Bell Inc., Senior Notes, 7.000% due 2/15/15 (a) | 627,250 |
| 120,000 | Cincinnati Bell Telephone Co., Senior Debentures, 6.300% due 12/1/28 (a) | 105,000 |
| 635,000 | Citizens Communications Co., Senior Notes, 7.875% due 1/15/27 (a) | 598,487 |
| 570,000 | Hawaiian Telcom Communications Inc., Senior Subordinated Notes, 12.500% due 5/1/15 (a) | 607,050 |
| 755,000 | Intelsat Bermuda Ltd., Senior Notes: | |
| | 9.250% due 6/15/16 (a) | 781,425 |
| 1,505,000 | 11.250% due 6/15/16 (a) | 1,582,131 |
| 25,000 | L-3 Communications Corp., Senior Subordinated Notes, 6.375% due 10/15/15 (a) | 24,313 |
| 765,000 | Level 3 Financing Inc.: | |
| | 9.250% due 11/1/14 (a) | 740,137 |
| 70,000 | 9.150% due 2/15/15 (a)(d) | 65,800 |
| 670,000 | Nordic Telephone Co. Holdings, Senior Secured Bonds, 8.875% due 5/1/16 (a)(b) | 696,800 |
| 360,000 | PAETEC Holding Corp., Senior Note, 9.500% due 7/15/15 (a)(b) | 345,600 |

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|-----------|---|-----------|
| 1,520,000 | Qwest Communications International Inc., Senior Notes, 7.500% due 2/15/14 (a) | 1,501,000 |
| 85,000 | Qwest Corp., Notes, 8.615% due 6/15/13 (a)(d) | 90,100 |
| 1,255,000 | Telcordia Technologies Inc., Senior Subordinated Notes, 10.000% due 3/15/13 (a)(b) | 947,525 |
| 370,000 | Univision Communications Inc., Senior Notes, 9.750% due 3/15/15 (a)(b)(c) | 354,275 |
| 650,000 | Virgin Media Finance PLC, Senior Notes: 8.750% due 4/15/14 (a) | 661,375 |
| 550,000 | 9.125% due 8/15/16 (a) | 558,938 |
| 155,000 | Wind Acquisition Finance SA, Senior Bonds, 10.750% due 12/1/15 (a)(b) | 160,425 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|--|--|--------------|
| Diversified Telecommunication Services 1.6% (continued) | | |
| 1,225,000 | Windstream Corp., Senior Notes, 8.625% due 8/1/16 (a) | \$ 1,286,250 |
| | Total Diversified Telecommunication Services | 11,733,881 |
| Electric Utilities 0.2% | | |
| 581,000 | Enersis SA, Notes, 7.375% due 1/15/14 (a) | 621,768 |
| 550,000 | Orion Power Holdings Inc., Senior Notes, 12.000% due 5/1/10 (a) | 602,250 |
| | Total Electric Utilities | 1,224,018 |
| Electronic Equipment & Instruments 0.1% | | |
| 170,000 | NXP BV/NXP Funding LLC: Senior Notes, 9.500% due 10/15/15 (a) | 147,475 |
| 530,000 | Senior Secured Notes, 7.875% due 10/15/14 (a) | 480,312 |
| | Total Electronic Equipment & Instruments | 627,787 |
| Energy Equipment & Services 0.1% | | |
| 560,000 | Complete Production Services Inc., 8.000% due 12/15/16 (a) | 541,800 |
| 175,000 | GulfMark Offshore Inc., Senior Subordinated Notes, 7.750% due 7/15/14 (a) | 173,250 |
| 270,000 | Pride International Inc., Senior Notes, 7.375% due 7/15/14 (a) | 274,050 |
| | Total Energy Equipment & Services | 989,100 |
| Food & Staples Retailing 0.1% | | |
| 192,505 | CVS Caremark Corp., Pass-Through Certificates, 5.298% due 1/11/27 (a)(b) | 185,310 |
| 106,058 | CVS Lease Pass-Through Trust: 5.880% due 1/10/28 (a)(b) | 101,153 |
| 650,466 | 6.036% due 12/10/28 (a)(b) | 636,170 |
| | Total Food & Staples Retailing | 922,633 |
| Food Products 0.1% | | |
| 610,000 | Dole Food Co. Inc., Senior Notes: 7.250% due 6/15/10 (a) | 567,300 |
| 432,000 | 8.875% due 3/15/11 (a) | 412,560 |
| | Total Food Products | 979,860 |
| Gas Utilities 0.2% | | |
| 1,480,000 | Suburban Propane Partners LP/Suburban Energy Finance Corp., Senior Notes, 6.875% due 12/15/13 (a) | 1,420,800 |
| Health Care Equipment & Supplies 0.0% | | |
| 330,000 | Advanced Medical Optics Inc., 7.500% due 5/1/17 (a) | 302,775 |
| Health Care Providers & Services 1.6% | | |
| 1,180,000 | Community Health Systems Inc., Senior Notes, 8.875% due 7/15/15 (a)(b) | 1,184,425 |
| 1,300,000 | DaVita Inc., Senior Subordinated Notes, 7.250% due 3/15/15 (a) | 1,280,500 |
| 1,360,000 | HCA Inc.: Notes, 6.375% due 1/15/15 (a) | 1,111,800 |
| 400,000 | Senior Notes, 6.500% due 2/15/16 (a) | 328,000 |
| 540,000 | Senior Secured Notes: 9.250% due 11/15/16 (a)(b) | 556,200 |
| 2,920,000 | 9.625% due 11/15/16 (a)(b)(c) | 3,025,850 |
| 1,675,000 | IASIS Healthcare LLC/IASIS Capital Corp., Senior Subordinated Notes, 8.750% due 6/15/14 (a) | 1,641,500 |
| | Tenet Healthcare Corp., Senior Notes: | |

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|-----------|--|-----------|
| 430,000 | 6.375% due 12/1/11 (a) | 363,350 |
| 125,000 | 7.375% due 2/1/13 (a) | 104,375 |
| 1,539,000 | 9.875% due 7/1/14 (a) | 1,369,710 |
| | Universal Hospital Services Inc., Secured Notes: | |
| 135,000 | 8.500% due 6/1/15 (a)(b)(c) | 128,925 |
| 160,000 | 8.760% due 6/1/15 (a)(b)(d) | 155,200 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|--|--|-------------------|
| Health Care Providers & Services 1.6% (continued) | | |
| 705,000 | US Oncology Holdings Inc., Senior Notes, 9.797% due 3/15/12 (a)(b)(c)(d) | \$ 655,650 |
| | Total Health Care Providers & Services | 11,905,485 |
| Hotels, Restaurants & Leisure 2.3% | | |
| 675,000 | Boyd Gaming Corp., Senior Subordinated Notes, 6.750% due 4/15/14 (a) | 641,250 |
| 695,000 | Buffets Inc., Senior Notes, 12.500% due 11/1/14 (a) | 538,625 |
| | Caesars Entertainment Inc.: | |
| 465,000 | Senior Notes, 7.000% due 4/15/13 (a) | 479,504 |
| 650,000 | Senior Subordinated Notes, 8.875% due 9/15/08 (a) | 660,562 |
| 557,000 | Choctaw Resort Development Enterprise, Senior Notes, 7.250% due 11/15/19 (a)(b) | 538,898 |
| 875,000 | Denny's Holdings Inc., Senior Notes, 10.000% due 10/1/12 (a) | 892,500 |
| 255,000 | El Pollo Loco Inc., Senior Notes, 11.750% due 11/15/13 (a) | 261,375 |
| 825,000 | Herbst Gaming Inc., Senior Subordinated Notes, 7.000% due 11/15/14 (a) | 643,500 |
| 1,000,000 | Inn of the Mountain Gods Resort & Casino, Senior Notes, 12.000% due 11/15/10 (a) | 1,060,000 |
| 975,000 | Las Vegas Sands Corp., Senior Notes, 6.375% due 2/15/15 (a) | 931,125 |
| | MGM MIRAGE Inc.: | |
| 560,000 | Notes, 6.750% due 9/1/12 (a) | 546,000 |
| | Senior Notes: | |
| 675,000 | 5.875% due 2/27/14 (a) | 622,688 |
| 30,000 | 6.625% due 7/15/15 (a) | 28,388 |
| 725,000 | 7.625% due 1/15/17 (a) | 721,375 |
| | Mohegan Tribal Gaming Authority, Senior Subordinated Notes: | |
| 675,000 | 7.125% due 8/15/14 (a) | 663,187 |
| 625,000 | 6.875% due 2/15/15 (a) | 603,125 |
| | Pinnacle Entertainment Inc., Senior Subordinated Notes: | |
| 450,000 | 8.250% due 3/15/12 (a) | 454,500 |
| 675,000 | 8.750% due 10/1/13 (a) | 688,500 |
| 940,000 | Pokagon Gaming Authority, Senior Notes, 10.375% due 6/15/14 (a)(b) | 1,010,500 |
| 95,000 | River Rock Entertainment Authority, Senior Notes, 9.750% due 11/1/11 (a) | 97,850 |
| 400,000 | Sbarro Inc., Senior Notes, 10.375% due 2/1/15 (a) | 353,500 |
| 1,150,000 | Seneca Gaming Corp., Senior Notes, 7.250% due 5/1/12 (a) | 1,161,500 |
| | Snoqualmie Entertainment Authority, Senior Secured Notes: | |
| 150,000 | 9.063% due 2/1/14 (a)(b)(d) | 147,188 |
| 145,000 | 9.125% due 2/1/15 (a)(b) | 142,281 |
| | Station Casinos Inc.: | |
| | Senior Notes: | |
| 110,000 | 6.000% due 4/1/12 (a) | 102,575 |
| 760,000 | 7.750% due 8/15/16 (a) | 731,500 |
| 190,000 | Senior Subordinated Notes, 6.875% due 3/1/16 (a) | 160,075 |
| 2,000,000 | Turning Stone Casino Resort Enterprise, Senior Notes, 9.125% due 12/15/10 (a)(b) | 2,030,000 |
| | Total Hotels, Restaurants & Leisure | 16,912,071 |

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| Household Durables | 0.3% | | |
| | 80,000 | American Greetings Corp., Senior Notes, 7.375% due 6/1/16 (a) | 76,000 |
| | | K Hovnanian Enterprises Inc., Senior Notes: | |
| | 780,000 | 7.500% due 5/15/16 (a) | 604,500 |
| | 130,000 | 8.625% due 1/15/17 (a) | 103,350 |
| | | Norcraft Cos. LP/Norcraft Finance Corp., Senior Subordinated | |
| | 1,050,000 | Notes, 9.000% due 11/1/11 (a) | 1,055,250 |
| | 445,000 | Norcraft Holdings LP/Norcraft Capital Corp., Senior Discount | |
| | | Notes, step bond to yield 9.838% due 9/1/12 (a) | 396,050 |
| | | Total Household Durables | 2,235,150 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|--|--|-------------------|
| Household Products 0.1% | | |
| 490,000 | Visant Holding Corp., Senior Notes, 8.750% due 12/1/13 (a) | \$ 492,450 |
| Independent Power Producers & Energy Traders 1.4% | | |
| 675,000 | AES China Generating Co., Ltd., 8.250% due 6/26/10 (a) | 667,590 |
| | AES Corp.: | |
| | Senior Notes: | |
| 525,000 | 9.375% due 9/15/10 (a) | 551,250 |
| 670,000 | 8.875% due 2/15/11 (a) | 691,775 |
| 1,940,000 | 7.750% due 3/1/14 (a) | 1,930,300 |
| 190,000 | Senior Secured Notes, 9.000% due 5/15/15 (a)(b) | 199,025 |
| 1,150,000 | Dynegy Holdings Inc., Senior Notes, 7.750% due 6/1/19 (a)(b) | 1,069,500 |
| | Edison Mission Energy, Senior Notes: | |
| 75,000 | 7.500% due 6/15/13 (a) | 75,937 |
| 690,000 | 7.750% due 6/15/16 (a) | 698,625 |
| 550,000 | 7.200% due 5/15/19 (a)(b) | 522,500 |
| 590,000 | 7.625% due 5/15/27 (a)(b) | 551,650 |
| | Mirant North America LLC, Senior Notes, 7.375% due 12/31/13 (a) | 845,000 |
| | NRG Energy Inc., Senior Notes: | |
| 450,000 | 7.250% due 2/1/14 (a) | 446,625 |
| 2,135,000 | 7.375% due 2/1/16 (a) | 2,113,650 |
| | Total Independent Power Producers & Energy Traders | 10,363,427 |
| Industrial Conglomerates 0.1% | | |
| 523,000 | Koppers Inc., Senior Notes, 9.875% due 10/15/13 (a) | 546,535 |
| 205,000 | Sequa Corp., Senior Notes, 9.000% due 8/1/09 (a) | 213,200 |
| | Total Industrial Conglomerates | 759,735 |
| Internet & Catalog Retail 0.1% | | |
| 405,000 | FTD Inc., Senior Subordinated Notes, 7.750% due 2/15/14 (a) | 378,675 |
| IT Services 0.2% | | |
| | SunGard Data Systems Inc.: | |
| 325,000 | Senior Notes, 9.125% due 8/15/13 (a) | 337,187 |
| 1,415,000 | Senior Subordinated Notes, 10.250% due 8/15/15 (a) | 1,464,525 |
| | Total IT Services | 1,801,712 |
| Leisure Equipment & Products 0.1% | | |
| 420,000 | WMG Acquisition Corp., Senior Subordinated Notes, 7.375% due 4/15/14 (a) | 371,700 |
| Media 2.5% | | |
| | Affinion Group Inc.: | |
| 755,000 | Senior Notes, 10.125% due 10/15/13 (a) | 758,775 |
| 380,000 | Senior Subordinated Notes, 11.500% due 10/15/15 (a) | 381,900 |
| | AMC Entertainment Inc., Senior Subordinated Notes, 11.000% due 2/1/16 (a) | 637,450 |
| | CCH I Holdings LLC/CCH I Holdings Capital Corp.: | |
| 325,000 | Senior Accreting Notes, 12.125% due 1/15/15 (a) | 292,500 |
| 1,205,000 | Senior Notes, 11.750% due 5/15/14 (a) | 1,078,475 |
| | CCH I LLC/CCH Capital Corp., Senior Secured Notes, 11.000% due 10/1/15 (a) | 1,228,295 |
| 1,247,000 | CCH II LLC/CCH II Capital Corp., Senior Notes: | |
| 1,050,000 | 10.250% due 9/15/10 (a) | 1,065,750 |

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| | | |
|---------|---|---------|
| 309,000 | 10.250% due 10/1/13 (a) Charter Communications Holdings LLC, Senior Discount Notes, | 313,635 |
| 185,000 | 12.125% due 1/15/12 (a) | 179,450 |
| 285,000 | Charter Communications Holdings LLC/Charter Communications Holdings Capital Corp., Senior Discount Notes, 11.750% due 5/15/11 (a) | 276,450 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|---------------------------------|---|-------------------|
| Media 2.5% (continued) | | |
| 400,000 | Chukchansi Economic Development Authority, Senior Notes, 8.000% due 11/15/13 (a)(b) | \$ 400,000 |
| 575,000 | CMP Susquehanna Corp., 9.875% due 5/15/14 (a) | 534,750 |
| 425,000 | CSC Holdings Inc.: Senior Debentures, 8.125% due 8/15/09 (a) | 429,250 |
| 550,000 | Senior Notes: 8.125% due 7/15/09 (a) | 555,500 |
| 250,000 | 7.625% due 4/1/11 (a) | 247,500 |
| 575,000 | 6.750% due 4/15/12 (a) | 546,250 |
| 1,367,000 | Dex Media West LLC/Dex Media Finance Co., Senior Subordinated Notes, 9.875% due 8/15/13 (a) | 1,449,020 |
| 375,000 | EchoStar DBS Corp., Senior Notes: 7.000% due 10/1/13 (a) | 372,187 |
| 1,775,000 | 6.625% due 10/1/14 (a) | 1,721,750 |
| 675,000 | Idearc Inc., Senior Notes, 8.000% due 11/15/16 (a) | 669,937 |
| 160,000 | ION Media Networks Inc., Senior Secured Notes, 11.610% due 1/15/13 (a)(b)(d) | 160,400 |
| 455,000 | Lamar Media Corp., Senior Subordinated Notes, 6.625% due 8/15/15 (a) | 436,800 |
| 270,000 | Quebecor Media Inc., Senior Notes, 7.750% due 3/15/16 (a) | 258,188 |
| 550,000 | R.H. Donnelley Corp., Senior Notes, 8.875% due 1/15/16 (a) | 566,500 |
| 1,000,000 | R.H. Donnelley Inc., Senior Subordinated Notes, 10.875% due 12/15/12 (a) | 1,062,500 |
| 1,100,000 | Rogers Cable Inc., Senior Secured Notes, 7.875% due 5/1/12 (a) | 1,187,889 |
| 69,000 | Sinclair Broadcast Group Inc., Senior Subordinated Notes, 8.000% due 3/15/12 (a) | 70,035 |
| 690,000 | TL Acquisitions Inc., Senior Notes, 10.500% due 1/15/15 (a)(b) | 653,775 |
| 225,000 | Videotron Ltee., Senior Notes, 6.375% due 12/15/15 (a) | 206,438 |
| 370,000 | XM Satellite Radio Inc., Senior Notes: 9.856% due 5/1/13 (a)(d) | 345,950 |
| 205,000 | 9.750% due 5/1/14 (a) | 195,775 |
| | Total Media | 18,283,074 |
| Metals & Mining 2.0% | | |
| 80,000 | Chaparral Steel Co., Senior Notes, 10.000% due 7/15/13 (a) | 91,200 |
| 1,050,000 | Corporacion Nacional del Cobre-Codelco, Notes, 5.500% due 10/15/13 (a)(b) | 1,060,296 |
| 4,210,000 | Freeport-McMoRan Copper & Gold Inc., Senior Notes, 8.375% due 4/1/17 (a) | 4,494,175 |
| 1,235,000 | Metals USA Inc., Senior Secured Notes, 11.125% due 12/1/15 (a) | 1,321,450 |
| 525,000 | Noranda Aluminum Holding Corp., Senior Notes, 11.146% due 11/15/14 (a)(b)(c)(d) | 480,375 |
| 495,000 | Novelis Inc., Senior Notes, 7.250% due 2/15/15 (a) | 482,625 |
| 500,000 | Tube City IMS Corp., 9.750% due 2/1/15 (a) | 492,500 |
| 1,448,000 | Vale Overseas Ltd., Notes: 8.250% due 1/17/34 (a) | 1,705,889 |
| 4,524,000 | 6.875% due 11/21/36 (a) | 4,603,622 |
| | Total Metals & Mining | 14,732,132 |
| Multiline Retail 0.3% | | |

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| | | |
|---|---|------------------|
| | Dollar General Corp.: | |
| 650,000 | Senior Notes, 10.625% due 7/15/15 (a)(b) | 588,250 |
| 640,000 | Senior Subordinated Notes, 11.875% due 7/15/17 (a)(b)(c) | 540,800 |
| | Neiman Marcus Group Inc.: | |
| 165,000 | Senior Notes, 9.000% due 10/15/15 (a)(c) | 174,900 |
| 925,000 | Senior Subordinated Notes, 10.375% due 10/15/15 (a) | 999,000 |
| | Total Multiline Retail | 2,302,950 |
| Oil, Gas & Consumable Fuels 5.9% | | |
| 1,135,000 | Belden & Blake Corp., Secured Notes, 8.750% due 7/15/12 (a) | 1,140,675 |
| | Chesapeake Energy Corp., Senior Notes: | |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | | Security | Value |
|---|-----|--|--------------|
| Oil, Gas & Consumable Fuels 5.9% (continued) | | | |
| 1,350,000 | | 6.375% due 6/15/15 (a) | \$ 1,297,687 |
| 270,000 | | 6.625% due 1/15/16 (a) | 262,575 |
| 160,000 | | Colorado Interstate Gas Co., Senior Notes, 6.800% due 11/15/15 (a) | 165,911 |
| 245,000 | | Compagnie Generale de Geophysique SA, Senior Notes, 7.500% due 5/15/15 (a) | 247,450 |
| 454,112 | | Corral Finans AB, 10.360% due 4/15/10 (a)(b)(c)(d) El Paso Corp.: Medium-Term Notes: | 435,948 |
| 2,050,000 | | 7.375% due 12/15/12 (a) | 2,105,557 |
| 1,330,000 | | 7.750% due 1/15/32 (a) | 1,330,827 |
| 125,000 | | Notes, 7.875% due 6/15/12 (a) | 130,430 |
| 70,000 | | El Paso Natural Gas Co., Bonds, 8.375% due 6/15/32 (a) | 81,688 |
| 540,000 | | Enterprise Products Operating LP, Junior Subordinated Notes, 8.375% due 8/1/66 (a)(d) | 553,757 |
| 1,030,000 | | EXCO Resources Inc., Senior Notes, 7.250% due 1/15/11 (a) | 1,042,875 |
| | | Gazprom: Bonds: | |
| 159,710,000 | RUB | Series A7, 6.790% due 10/29/09 (a) | 6,269,060 |
| 53,230,000 | RUB | Series A8, 7.000% due 10/27/11 (a) | 2,070,742 |
| | | Loan Participation Notes: | |
| 890,000 | | 6.212% due 11/22/16 (b) | 859,740 |
| 1,179,000 | | 6.510% due 3/7/22 (b) | 1,163,040 |
| 570,000 | | Senior Notes, 6.510% due 3/7/22 (b) | 552,330 |
| 61,340,000 | RUB | Gazprom OAO, Series A6, 6.950% due 8/6/09 (a) | 2,404,727 |
| 655,000 | | International Coal Group Inc., Senior Notes, 10.250% due 7/15/14 (a) | 617,337 |
| | | LUKOIL International Finance BV: | |
| 830,000 | | 6.356% due 6/7/17 (b) | 780,200 |
| 946,000 | | 6.656% due 6/7/22 (a)(b) | 877,415 |
| 390,000 | | Mariner Energy Inc., Senior Notes, 7.500% due 4/15/13 (a) | 372,450 |
| 845,000 | | Northwest Pipeline Corp., Senior Notes, 7.000% due 6/15/16 (a) | 885,137 |
| | | OPTI Canada Inc., Senior Secured Notes: | |
| 690,000 | | 7.875% due 12/15/14 (a)(b) | 695,175 |
| 445,000 | | 8.250% due 12/15/14 (a)(b) | 452,788 |
| | | Pemex Project Funding Master Trust: | |
| 5,000,000 | | 8.625% due 12/1/23 (a) | 6,137,500 |
| 1,040,000 | | Bonds, 6.625% due 6/15/35 (a) | 1,064,679 |
| 510,000 | | Petrohawk Energy Corp., Senior Notes, 9.125% due 7/15/13 (a) | 534,225 |
| 410,000 | | Petroplus Finance Ltd., Senior Notes, 7.000% due 5/1/17 (a)(b) | 379,250 |
| | | Petrozuata Finance Inc.: | |
| 1,800,000 | | 8.220% due 4/1/17 (a)(b) | 1,782,000 |
| 600,000 | | 8.220% due 4/1/17 (a)(b) | 603,000 |
| 610,000 | | Pogo Producing Co., Senior Subordinated Notes, 7.875% due 5/1/13 (a) | 617,625 |

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| | | |
|---|--|-------------------|
| 1,245,000 | SemGroup LP, Senior Notes, 8.750% due 11/15/15 (a)(b) | 1,204,537 |
| 40,000 | SESI LLC, Senior Notes, 6.875% due 6/1/14 (a) | 38,400 |
| | Stone Energy Corp., Senior Subordinated Notes, 8.250% due | |
| 660,000 | 12/15/11 (a) | 651,750 |
| 550,000 | TNK-BP Finance SA, 6.625% due 3/20/17 (a)(b) | 510,125 |
| 355,000 | W&T Offshore Inc., Senior Notes, 8.250% due 6/15/14 (a)(b) | 332,813 |
| | Whiting Petroleum Corp., Senior Subordinated Notes, | |
| 630,000 | 7.000% due 2/1/14 (a) | 596,925 |
| | Williams Cos. Inc.: | |
| 1,060,000 | Notes, 8.750% due 3/15/32 (a) | 1,211,050 |
| 1,000,000 | Senior Notes, 7.625% due 7/15/19 (a) | 1,067,500 |
| | Total Oil, Gas & Consumable Fuels | 43,526,900 |
| Paper & Forest Products 0.5% | | |
| | Abitibi-Consolidated Co. of Canada, Senior Notes: | |
| 550,000 | 6.000% due 6/20/13 (a) | 409,750 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|--|--|------------------|
| Paper & Forest Products 0.5% (continued) | | |
| 325,000 | 8.375% due 4/1/15 (a) | \$ 256,750 |
| | Abitibi-Consolidated Inc.: | |
| 485,000 | Debentures, 7.400% due 4/1/18 (a) | 354,050 |
| 110,000 | Notes, 7.750% due 6/15/11 (a) | 92,400 |
| | Appleton Papers Inc.: | |
| 375,000 | Senior Notes, 8.125% due 6/15/11 (a) | 373,594 |
| 715,000 | Senior Subordinated Notes, 9.750% due 6/15/14 (a) | 723,043 |
| | NewPage Corp.: | |
| 885,000 | Senior Secured Notes, 11.606% due 5/1/12 (a)(d) | 942,525 |
| 65,000 | Senior Subordinated Notes, 12.000% due 5/1/13 (a) | 68,250 |
| 565,000 | Verso Paper Holdings LLC, 11.375% due 8/1/16 (a) | 579,125 |
| | Total Paper & Forest Products | 3,799,487 |
| Pharmaceuticals 0.2% | | |
| 1,270,000 | Leiner Health Products Inc., Senior Subordinated Notes, 11.000% due 6/1/12 | 1,111,250 |
| Real Estate Investment Trusts (REITs) 0.4% | | |
| 30,000 | Forest City Enterprises Inc., Senior Notes, 7.625% due 6/1/15 (a) | 28,350 |
| 2,275,000 | Host Marriott LP, Senior Notes, 7.125% due 11/1/13 (a) | 2,275,000 |
| | Kimball Hill Inc., Senior Subordinated Notes, 10.500% due 12/15/12 (a) | 113,925 |
| 155,000 | Ventas Realty LP/Ventas Capital Corp., Senior Notes: | |
| 175,000 | 6.500% due 6/1/16 (a) | 169,312 |
| 690,000 | 6.750% due 4/1/17 (a) | 674,475 |
| | Total Real Estate Investment Trusts (REITs) | 3,261,062 |
| Real Estate Management & Development 0.2% | | |
| 325,000 | Ashton Woods USA LLC/Ashton Woods Finance Co., Senior Subordinated Notes, 9.500% due 10/1/15 (a) | 260,000 |
| 1,550,000 | Realogy Corp., Senior Subordinated Notes, 12.375% due 4/15/15 (a)(b) | 1,145,062 |
| | Total Real Estate Management & Development | 1,405,062 |
| Road & Rail 0.5% | | |
| 790,000 | Grupo Transportacion Ferroviaria Mexicana SA de CV, Senior Notes, 9.375% due 5/1/12 (a) | 821,600 |
| | Hertz Corp.: | |
| 750,000 | Senior Notes, 8.875% due 1/1/14 (a) | 780,000 |
| 1,660,000 | Senior Subordinated Notes, 10.500% due 1/1/16 (a) | 1,801,100 |
| | Kansas City Southern de Mexico, Senior Notes, 7.625% due 12/1/13 (a)(b) | 157,200 |
| 160,000 | Kansas City Southern Railway, Senior Notes, 7.500% due 6/15/09 (a) | 190,950 |
| 190,000 | | 190,950 |
| | Total Road & Rail | 3,750,850 |
| Semiconductors & Semiconductor Equipment 0.1% | | |
| 605,000 | Freescale Semiconductor Inc., 8.875% due 12/15/14 (a) | 561,138 |
| Software 0.1% | | |
| 495,000 | Activant Solutions Inc., Senior Subordinated Notes, 9.500% due 5/1/16 (a) | 439,313 |
| Specialty Retail 0.2% | | |
| | AutoNation Inc., Senior Notes: | |

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| | | |
|---------|---|------------------|
| 335,000 | 7.360% due 4/15/13 (a)(d) | 316,575 |
| 85,000 | 7.000% due 4/15/14 (a) | 80,431 |
| | Blockbuster Inc., Senior Subordinated Notes, 9.000% due 9/1/12 | |
| 590,000 | (a) | 510,350 |
| | Eye Care Centers of America, Senior Subordinated Notes, 10.750% | |
| 345,000 | due 2/15/15 (a) | 370,875 |
| | Total Specialty Retail | 1,278,231 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|--|--|-------------------|
| Textiles, Apparel & Luxury Goods 0.3% | | |
| 995,000 | Levi Strauss & Co., Senior Notes, 9.750% due 1/15/15 (a) | \$ 1,034,800 |
| 350,000 | Simmons Bedding Co., Senior Subordinated Notes, 7.875% due 1/15/14 (a) | 329,438 |
| 1,375,000 | Simmons Co., Senior Discount Notes, step bond to yield 9.983% due 12/15/14 (a) | 1,075,937 |
| | Total Textiles, Apparel & Luxury Goods | 2,440,175 |
| Tobacco 0.1% | | |
| 480,000 | Alliance One International Inc., Senior Notes, 11.000% due 5/15/12 (a) | 504,000 |
| Trading Companies & Distributors 0.3% | | |
| 475,000 | Ashtead Capital Inc., Notes, 9.000% due 8/15/16 (a)(b) | 472,625 |
| 765,000 | H&E Equipment Services Inc., Senior Notes, 8.375% due 7/15/16 (a) | 787,950 |
| 1,005,000 | Penhall International Corp., Senior Secured Notes, 12.000% due 8/1/14 (a)(b) | 1,050,225 |
| | Total Trading Companies & Distributors | 2,310,800 |
| Transportation Infrastructure 0.1% | | |
| 310,000 | Saint Acquisition Corp., Secured Notes: 13.308% due 5/15/15 (b)(d) | 217,000 |
| 1,090,000 | 12.500% due 5/15/17 (b) | 743,925 |
| | Total Transportation Infrastructure | 960,925 |
| Wireless Telecommunication Services 1.6% | | |
| 260,000 | MetroPCS Wireless Inc., Senior Notes, 9.250% due 11/1/14 (a)(b) | 257,400 |
| 1,105,000 | Nextel Communications Inc., Senior Notes, 7.375% due 8/1/15 (a) | 1,113,302 |
| 20,000 | Rogers Wireless Communications Inc., Senior Secured Notes, 7.250% due 12/15/12 (a) | 21,221 |
| 170,000 | Rogers Wireless Inc., Senior Subordinated Notes, 8.000% due 12/15/12 (a) | 179,396 |
| 260,000 | Rural Cellular Corp.: Senior Notes, 9.875% due 2/1/10 (a) | 270,400 |
| 900,000 | Senior Secured Notes, 8.250% due 3/15/12 (a) | 940,500 |
| 440,000 | Senior Subordinated Notes, 8.360% due 6/1/13 (a)(b)(d) | 451,000 |
| 6,510,000 | True Move Co., Ltd., 10.750% due 12/16/13 (a)(b) | 6,542,550 |
| 1,708,000 | UBS Luxembourg SA for OJSC Vimpel Communications, Loan Participation Notes, 8.250% due 5/23/16 (b) | 1,720,810 |
| | Total Wireless Telecommunication Services | 11,496,579 |
| | TOTAL CORPORATE BONDS & NOTES | |
| | (Cost \$242,103,141) | 236,625,356 |
| ASSET-BACKED SECURITIES 0.0% | | |
| Home Equity 0.0% | | |
| 110,125 | Finance America Net Interest Margin Trust, 5.250% due 6/27/34 (b) | 1 |
| 14,101 | Sail Net Interest Margin Notes: Series 2003-6A, Class A, 7.000% due 7/27/33 (a)(b) | 282 |
| 42,974 | Series 2003-7A, Class A, 7.000% due 7/27/33 (a)(b)(f) | 262 |
| | TOTAL ASSET-BACKED SECURITIES | |
| | (Cost \$166,858) | 545 |
| COLLATERALIZED MORTGAGE OBLIGATIONS 0.7% | | |

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| | | | |
|----------------------------|-------------|--|-----------|
| | | Federal National Mortgage Association (FNMA) STRIP: | |
| 8,461,746 | | Series 329, Class 2, IO, 5.500% due 1/1/33 (g) | 2,163,684 |
| 10,397,977 | | Series 338, Class 2, IO, 5.500% due 7/1/33 (g) | 2,690,277 |
| | | TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS | |
| | | (Cost \$5,440,184) | 4,853,961 |
| LOAN PARTICIPATIONS | 0.2% | | |
| 998,895 | | Ashmore Energy International Term Loan, 8.350% due 3/30/14 (Credit Suisse Securities)(d)(h) | 968,928 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | | Security | Value |
|-----------------------------------|-------------------------|--|-------------|
| LOAN PARTICIPATIONS | 0.2% (continued) | | |
| 131,105 | | Ashmore Energy International, Synthetic Revolving Credit Facility, 8.250% due 3/30/14 (Credit Suisse Securities)(d)(h) | \$ 127,172 |
| | | TOTAL LOAN PARTICIPATIONS | |
| | | (Cost \$1,127,322) | 1,096,100 |
| MORTGAGE-BACKED SECURITIES | 30.8% | | |
| FHLMC | 7.9% | | |
| | | Federal Home Loan Mortgage Corp. (FHLMC): | |
| 2,169,517 | | 5.942% due 10/1/36 (a)(d) | 2,183,336 |
| 4,262,942 | | 5.736% due 3/1/37 (a)(d) | 4,257,506 |
| 3,542,478 | | 5.888% due 5/1/37 (a)(d) | 3,556,525 |
| | | Gold: | |
| 40,000,000 | | 5.000% due 8/7/37 (i) | 38,031,240 |
| 10,000,000 | | 5.500% due 9/13/37 (i) | 9,767,190 |
| 200,000 | | FH 7/1 Hybrid, 6.126% due 9/1/37 (d)(i) | 200,094 |
| | | TOTAL FHLMC | 57,995,891 |
| FNMA | 20.8% | | |
| | | Federal National Mortgage Association (FNMA): | |
| 45,650,000 | | 5.500% due 9/18/22-10/11/37 (i) | 44,634,472 |
| 50,850,000 | | 6.000% due 9/18/22-10/11/37 (i) | 50,788,639 |
| 35,700,000 | | 5.000% due 8/30/37-9/13/37 (i) | 33,931,744 |
| 22,770,000 | | 6.500% due 9/13/37-10/11/37 (i) | 23,110,858 |
| | | TOTAL FNMA | 152,465,713 |
| GNMA | 2.1% | | |
| | | Government National Mortgage Association (GNMA) I, | |
| 2,600,000 | | 6.500% due 9/19/37 (i) | 2,649,156 |
| | | Government National Mortgage Association (GNMA) II, | |
| 12,800,000 | | 6.500% due 10/18/37 (i) | 13,028,070 |
| | | TOTAL GNMA | 15,677,226 |
| | | TOTAL MORTGAGE-BACKED SECURITIES | |
| | | (Cost \$225,611,075) | 226,138,830 |
| SOVEREIGN BONDS | 10.9% | | |
| Argentina | 0.5% | | |
| | | Republic of Argentina: | |
| 1,074,000 | EUR | 9.000% due 6/20/03 (e) | 492,584 |
| 1,100,000 | EUR | 10.250% due 1/26/07 (e) | 540,144 |
| 1,729,117 | EUR | 8.000% due 2/26/08 (e) | 834,325 |
| 1,550,000 | DEM | 11.750% due 11/13/26 (e) | 358,072 |
| 2,122,847 | ARS | Bonds, 2.000% due 1/3/10 (a)(d) | 1,335,727 |
| 522,000 | EUR | Medium-Term Notes, 10.000% due 2/22/07 (e) | 256,323 |
| | | Total Argentina | 3,817,175 |
| Brazil | 2.3% | | |
| | | Brazil Nota do Tesouro Nacional: | |
| 1,000 | BRL | 10.000% due 1/1/10 (a) | 493 |
| 32,108,000 | BRL | 10.000% due 7/1/10 (a) | 15,575,101 |
| | | Federative Republic of Brazil, Collective Action Securities, | |
| 945,000 | | 8.750% due 2/4/25 (a) | 1,180,778 |
| | | Total Brazil | 16,756,372 |

Colombia 0.9%

| | | |
|---------|-------------------------|---------|
| 780,000 | Republic of Colombia: | 830,700 |
| 544,000 | 7.375% due 1/27/17 (a) | 774,928 |
| | 11.750% due 2/25/20 (a) | |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | | Security | Value |
|----------------------------------|-----|---|--------------|
| Colombia 0.9% (continued) | | | |
| 4,642,000 | | 7.375% due 9/18/37 (a) | \$ 4,932,125 |
| | | Total Colombia | 6,537,753 |
| Ecuador 0.3% | | | |
| 2,765,000 | | Republic of Ecuador, 10.000% due 8/15/30 (a)(b) | 2,438,039 |
| Indonesia 0.9% | | | |
| 525,000 | | Republic of Indonesia: 8.500% due 10/12/35 (a)(b) | 591,937 |
| 28,956,000,000 | IDR | Series FR40, 11.000% due 9/15/25 (a) | 3,284,721 |
| 15,399,000,000 | IDR | Series FR43, 10.250% due 7/15/22 (a) | 1,660,591 |
| 11,646,000,000 | IDR | Series FR45, 9.750% due 5/15/37 (a) | 1,177,672 |
| | | Total Indonesia | 6,714,921 |
| Mexico 1.7% | | | |
| 300,000 | | United Mexican States: 11.375% due 9/15/16 (a) | 422,640 |
| 1,134,000 | | Medium-Term Notes: 5.625% due 1/15/17 (a) | 1,134,567 |
| 5,098,000 | | Series A: 6.375% due 1/16/13 (a) | 5,340,155 |
| 5,082,000 | | 6.750% due 9/27/34 (a) | 5,585,118 |
| | | Total Mexico | 12,482,480 |
| Panama 0.8% | | | |
| 1,275,000 | | Republic of Panama: 9.375% due 4/1/29 (a) | 1,670,250 |
| 3,936,000 | | 6.700% due 1/26/36 | 3,916,320 |
| | | Total Panama | 5,586,570 |
| Peru 0.3% | | | |
| 278,000 | | Republic of Peru: 8.750% due 11/21/33 (a) | 351,670 |
| 1,774,000 | | Bonds, 6.550% due 3/14/37 (a) | 1,771,339 |
| 50,000 | | Global Bonds, 7.350% due 7/21/25 (a) | 55,125 |
| | | Total Peru | 2,178,134 |
| Russia 1.1% | | | |
| 933,351 | | Russian Federation: 8.250% due 3/31/10 (a)(b) | 964,851 |
| 4,236,000 | | 12.750% due 6/24/28 (a)(b) | 7,476,540 |
| | | Total Russia | 8,441,391 |
| Turkey 0.2% | | | |
| 1,896,000 | TRY | Republic of Turkey, 14.000% due 1/19/11 (a) | 1,341,129 |
| Uruguay 0.3% | | | |
| 2,229,935 | | Oriental Republic of Uruguay, Bonds, 7.625% due 3/21/36 (a) | 2,341,432 |
| Venezuela 1.6% | | | |
| 365,000 | | Bolivarian Republic of Venezuela: 8.500% due 10/8/14 (a) | 353,138 |
| 10,497,000 | | 5.750% due 2/26/16 (a) | 8,528,812 |
| 475,000 | | 7.650% due 4/21/25 (a) | 409,688 |
| 1,608,000 | | Collective Action Securities: 9.375% due 1/13/34 (a) | 1,603,980 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | Security | Value |
|--|--|------------|
| Venezuela 1.6% (continued) | | |
| 875,000 | Notes, 10.750% due 9/19/13 (a) | \$ 940,625 |
| | Total Venezuela | 11,836,243 |
| | TOTAL SOVEREIGN BONDS | |
| | (Cost \$79,847,338) | 80,471,639 |
| U.S. GOVERNMENT & AGENCY OBLIGATION 0.1% | | |
| U.S. Government Agency 0.1% | | |
| 410,000 | Federal Home Loan Mortgage Corp. (FHLMC), Notes, 5.125% due 4/18/11 (a) | |
| | (Cost - \$407,775) | 415,817 |
| U.S. TREASURY INFLATION PROTECTED SECURITIES 0.8% | | |
| | U.S. Treasury Bonds, Inflation Indexed: | |
| 3,054,714 | 2.000% due 1/15/26 (a) | 2,867,616 |
| 950,489 | 2.375% due 1/15/27 (a) | 946,850 |
| | U.S. Treasury Notes, Inflation Indexed: | |
| 734,811 | 2.000% due 1/15/16 (a) | 712,768 |
| 1,694,350 | 2.375% due 1/15/17 (a) | 1,692,762 |
| | TOTAL U.S. TREASURY INFLATION PROTECTED SECURITIES | |
| | (Cost \$6,203,739) | 6,219,996 |
| Shares | | |
| COMMON STOCK 0.0% | | |
| CONSUMER DISCRETIONARY 0.0% | | |
| Household Durables 0.0% | | |
| 2,085,181 | Home Interiors & Gifts Inc. (f)(g)* | |
| | (Cost - \$853,389) | 20,852 |
| CONVERTIBLE PREFERRED STOCKS 0.0% | | |
| ENERGY 0.0% | | |
| Oil, Gas & Consumable Fuels 0.0% | | |
| 1,283 | Chesapeake Energy Corp. Convertible, 6.250% due 6/15/09 | |
| | (Cost - \$322,378) | 338,070 |
| PREFERRED STOCKS 0.1% | | |
| CONSUMER DISCRETIONARY 0.1% | | |
| Automobiles 0.1% | | |
| 32,400 | Ford Motor Co., 8.000% | 526,228 |
| FINANCIALS 0.0% | | |
| Diversified Financial Services 0.0% | | |
| 2,600 | Preferred Plus, Series FRD-1, 7.400% | 42,198 |
| 9,700 | Saturns, Series F 2003-5, 8.125% | 165,870 |
| | TOTAL FINANCIALS | 208,068 |
| | TOTAL PREFERRED STOCKS | |
| | (Cost \$738,392) | 734,296 |
| Warrants | | |
| WARRANT 0.0% | | |

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| | | |
|-------|---|-------------|
| 2,675 | Bolivarian Republic of Venezuela, Oil-linked payment obligations, Expires 4/15/20* (Cost - \$82,925) | 100,313 |
| | TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS | |
| | (Cost \$562,904,516) | 557,015,775 |

See Notes to Schedule of Investments.

Western Asset Global High Income Fund Inc.

Schedule of Investments (unaudited) (continued)

August 31, 2007

| Face Amount | | Security | Value |
|-------------------------------------|-----|---|----------------|
| SHORT-TERM INVESTMENTS 24.2% | | | |
| Sovereign Bonds 1.7% | | | |
| 61,075,000 | EGP | Egypt Treasury Bills: Zero coupon bond to yield 9.021% due 10/30/07 (a) | \$ 10,653,787 |
| 11,125,000 | EGP | Zero coupon bond to yield 8.970% due 11/6/07 (a) | 1,937,468 |
| | | Total Sovereign Bonds | |
| | | (Cost \$12,431,629) | 12,591,255 |
| U.S. Government Agency 0.5% | | | |
| 4,050,000 | | Federal National Mortgage Association (FNMA), Discount Notes, 5.203% due 3/17/08 (j)(k) | |
| | | (Cost - \$3,940,093) | 3,948,102 |
| Repurchase Agreements 22.0% | | | |
| 134,905,000 | | Morgan Stanley repurchase agreement dated 8/31/07, 5.200% due 9/4/07; Proceeds at maturity - \$134,982,945; (Fully collateralized by U.S. government agency obligations, 0.000% due 10/31/07; Market value - \$137,603,334) (a) | 134,905,000 |
| 26,551,000 | | Nomura Securities International Inc. repurchase agreement dated 8/31/07, 5.180% due 9/4/07; Proceeds at maturity - \$26,566,282; (Fully collateralized by various U.S. government agency obligations, 3.875% to 6.133% due 1/15/09 to 1/23/18; Market value - \$27,085,039) (a) | 26,551,000 |
| | | Total Repurchase Agreements | |
| | | (Cost \$161,456,000) | 161,456,000 |
| | | TOTAL SHORT-TERM INVESTMENTS | |
| | | (Cost \$177,827,722) | 177,995,357 |
| | | TOTAL INVESTMENTS 100.0% | |
| | | (Cost \$740,732,238#) | \$ 735,011,132 |

* Non-income producing security.

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

- (a) All or a portion of this security is segregated pursuant to a revolving credit facility, futures contracts, foreign currency contracts and to-be-announced (TBA) securities.
- (b) 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.
- (c) Payment-in-kind security for which part of the income earned may be paid as additional principal.
- (d) Variable rate security. Interest rate disclosed is that which is in effect at August 31, 2007.
- (e) Security is currently in default.
- (f) Security is valued in good faith at fair value by or under the direction of the Board of Directors (See Note 1).
- (g) Illiquid security.
- (h) Participation interest was acquired through the financial institution indicated parenthetically.
- (i) This security is traded on a to-be-announced (TBA) basis (See Note 1).
- (j) All or a portion of this security is held at the broker as collateral for open futures contracts.
- (k) Rate shown represents yield-to-maturity.

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

Abbreviations used in this schedule:

ARS - Argentine Peso
BRL - Brazilian Dollar
DEM - German Mark
EGP - Egyptian Pound
EUR - Euro
IDR - Indonesian Rupiah
IO - Interest Only
OJSC - Open Joint Stock Company
RUB - Russian Ruble
TRY - Turkish Lira

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 Board of Directors authorized 100 million shares of \$0.001 par value common stock. The Fund's primary 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 that are based on transactions in debt obligations, quotations from bond dealers, market transactions in comparable securities and various other relationships between securities. 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 may value these securities at fair value as determined in accordance with the 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.

(b) Repurchase Agreements. When entering into repurchase agreements, it is the Fund's policy that its custodian or a third party custodian 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 exceeds one business day, the value of the collateral is marked-to-market to ensure the adequacy of the collateral. If the seller defaults, and the market value of the collateral declines 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) Financial Futures Contracts. The Fund may enter into financial futures contracts typically to hedge a portion of the portfolio. Upon entering into a financial futures contract, the Fund is required to deposit cash or securities as initial margin, equal to a certain percentage of the contract amount (initial margin deposit). Additional securities are also segregated up to the current market value of the financial futures contracts. Subsequent payments, known as variation margin, are made or received by the Fund each day, depending on the daily fluctuations in the value of the underlying financial instruments. The Fund recognizes an unrealized gain or loss equal to the daily variation margin. When the financial futures contracts are closed, a realized gain or loss is recognized equal to the difference between the proceeds

from (or cost of) the closing transactions and the Fund's basis in the contracts.

The risks associated with entering into financial futures contracts include the possibility that a change in the value of the contract may not correlate with the changes in the value of the underlying financial instruments. In addition, investing in financial futures contracts involves the risk that the Fund could lose more than the initial margin deposit and subsequent payments required for a futures transaction. Risks may also arise upon entering into these contracts from the potential inability of the counterparties to meet the terms of their contracts.

(d) Securities Traded on a To-Be-Announced Basis. The Fund may trade securities on a to-be-announced (TBA) basis. In a TBA transaction, the Fund commits to purchasing or selling securities which have not yet been issued by the issuer and for which specific information is not known, such as the face amount and maturity date and the underlying pool of investments in U.S. government agency mortgage pass-through securities. Securities purchased on a TBA basis are not settled until they are delivered to the Fund, normally 15 to 45 days after purchase. Beginning on the date the Fund enters into a TBA transaction, cash, U.S. government securities or other liquid high-grade debt obligations are segregated in an amount equal in value to the purchase price of the TBA security. These securities are subject to market fluctuations and their current value is determined in the same manner as for other securities.

(e) Stripped Securities. The Fund invests in Stripped Securities, a term used collectively for stripped 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. As is the case with all securities, the market value of Stripped Securities will fluctuate in response to changes in economic conditions, interest rates and the market's perception of the securities.

Notes to Schedule of Investments (unaudited) (continued)

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 increases 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) 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 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 records 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 was closed.

(g) 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.

(h) 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, nor any rights of set-off 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 set-off between the lender and the borrower.

(i) Credit and Market Risk. The Fund invests in high yield and emerging market instruments that are subject to certain credit and market risks. The yields of high yield and emerging market debt obligations reflect, among other things, perceived credit and market risks. The Fund's investment in securities rated below investment grade typically involves risks not associated with higher rated securities including, among others, greater risk related to timely and ultimate payment of interest and principal, greater market price volatility and less liquid secondary market trading. The consequences of political, social, economic or diplomatic changes may have disruptive effects on the market prices of investments held by the Fund. The Fund's investment in non-dollar denominated securities may also result in foreign currency losses caused by devaluations and exchange rate fluctuations.

Investments in structured securities collateralized by residential real estate mortgages are subject to certain credit and liquidity risks. When market conditions result in an increase in default rates of the underlying mortgages and the foreclosure values of underlying real estate properties are materially below the outstanding amount of these underlying mortgages, collection of accrued interest and principal on these investments may be doubtful. Such market conditions may significantly impair the value of these investments resulting in lack of correlation between their credit ratings and values.

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

Notes to Schedule of Investments (unaudited) (continued)**2. Investments**

At August 31, 2007, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

| | | |
|-------------------------------|----|--------------|
| Gross unrealized appreciation | \$ | 8,131,716 |
| Gross unrealized depreciation | | (13,852,822) |
| Net unrealized depreciation | \$ | (5,721,106) |

At August 31, 2007, the Fund had the following open futures contracts:

| | Number of Contracts | Expiration Date | Basis Value | Market Value | Unrealized Gain (Loss) |
|--|------------------------|--------------------|----------------|-----------------|---------------------------|
| Contracts to Buy: | | | | | |
| Euribor | 63 | 9/07 | \$ 186,258 | \$ 77,339 | \$ (108,919) |
| Eurodollar | 19 | 9/07 | 4,500,720 | 4,488,394 | (12,326) |
| Eurodollar | 12 | 3/08 | 2,844,610 | 2,860,800 | 16,190 |
| Japanese Yen | 48 | 9/07 | 4,953,534 | 5,187,000 | 233,466 |
| Libor | 44 | 9/07 | 421 | 554 | 133 |
| Libor | 27 | 9/07 | 258 | 170 | (88) |
| Libor | 44 | 9/07 | 10,439,169 | 10,362,856 | (76,313) |
| | | | | | \$ 52,143 |
| Contracts to Sell: | | | | | |
| Australian Dollar | 16 | 9/07 | \$ 1,340,275 | \$ 1,305,600 | \$ 34,675 |
| Eurodollar | 32 | 9/07 | 5,339,796 | 5,458,800 | (119,004) |
| U.S. Treasury Bond | 51 | 12/07 | 5,652,558 | 5,689,688 | (37,130) |
| U.S. Treasury 2 Year Note | 45 | 12/07 | 9,263,869 | 9,277,031 | (13,162) |
| U.S. Treasury 5 Year Note | 329 | 12/07 | 34,998,683 | 35,105,328 | (106,645) |
| U.S. Treasury 5 Year Note | 3 | 9/07 | 319,485 | 320,344 | (859) |
| U.S. Treasury 10 Year Note | 99 | 9/07 | 10,392,114 | 10,838,953 | (446,839) |
| U.S. Treasury 10 Year Note | 392 | 12/07 | 42,578,978 | 42,746,375 | (167,397) |
| | | | | | \$ (856,361) |
| Net Unrealized Loss on Open Futures Contracts | | | | | \$ (804,218) |

At August 31, 2007, the Fund had the following open forward foreign currency contract as described below:

| Foreign Currency Contracts to Sell: | Local Currency | Market Value | Settlement Date | Unrealized Gain |
|--|-------------------|-----------------|--------------------|--------------------|
| Pound Sterling | \$ 1,683,000 | \$ 3,389,218 | 11/7/07 | \$ 77,291 |

At August 31, 2007, the Fund held TBA securities with a total cost of \$215,618,557.

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.

SIGNATURES

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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: October 29, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

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

Date: October 29, 2007

By */s/ Kaprel Ozsolak*
Kaprel Ozsolak
Chief Financial Officer

Date: October 29, 2007
