

Western Asset Investment Grade Defined Opportunity Trust Inc.  
Form N-CSR  
January 23, 2015

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

**FORM N-CSR**

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED**  
**MANAGEMENT INVESTMENT COMPANIES**  
**Investment Company Act file number 811-22294**

**Western Asset Investment Grade Defined Opportunity Trust Inc.**  
**(Exact name of registrant as specified in charter)**

**620 Eighth Avenue, 49<sup>th</sup> Floor, New York, NY 10018**  
**(Address of principal executive offices) (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 area code: (888)777-0102**

**Date of fiscal year end: November 30**

**Date of reporting period: November 30, 2014**

**ITEM 1. REPORT TO STOCKHOLDERS.**

The Annual Report to Stockholders is filed herewith.

Annual Report

November 30, 2014

WESTERN ASSET

INVESTMENT GRADE

DEFINED OPPORTUNITY

TRUST INC. (IGI)

INVESTMENT PRODUCTS: NOT FDIC INSURED NO BANK GUARANTEE MAY LOSE VALUE

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<b>Fund objective</b>	

The Fund's primary investment objective is to provide current income and then to liquidate and distribute substantially all of the Fund's net assets to stockholders on or about December 2, 2024. As a secondary investment objective, the Fund will seek capital appreciation. There can be no assurance the Fund will achieve its investment objectives.

## Letter from the chairman

### Dear Shareholder,

We are pleased to provide the annual report of Western Asset Investment Grade Defined Opportunity Trust Inc. for the twelve-month reporting period ended November 30, 2014. Please read on for a detailed look at prevailing economic and market conditions during the Fund's reporting period and to learn how those conditions have affected Fund performance.

As always, we remain committed to providing you with excellent service and a full spectrum of investment choices. We also remain committed to supplementing the support you receive from your financial advisor. One way we accomplish this is through our website, [www.lmcef.com](http://www.lmcef.com). Here you can gain immediate access to market and investment information, including:

Fund prices and performance,

Market insights and commentaries from our portfolio managers, and

A host of educational resources.

We look forward to helping you meet your financial goals.

Sincerely,

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Kenneth D. Fuller

Chairman, President and Chief Executive Officer

December 26, 2014

II Western Asset Investment Grade Defined Opportunity Trust Inc.

## Investment commentary

### Economic review

Despite weakness in early 2014, the U.S. economy expanded at a strong pace during the twelve months ended November 30, 2014 (the reporting period). The U.S. Department of Commerce reported that in the fourth quarter of 2013, U.S. gross domestic product (GDP) growth was 3.5%. Severe winter weather then played a key role in a sharp reversal in the economy, a 2.1% contraction during the first quarter of 2014; this was the first negative GDP report in three years. Negative contributions were widespread: private inventory investment, exports, state and local government spending and nonresidential and residential fixed investment. Thankfully, this setback was very brief, as second quarter GDP growth was 4.6%. The rebound in GDP growth was driven by several factors, including an acceleration in personal consumption expenditures (PCE), increased private inventory investment and exports, as well as an upturn in state and local government spending. After the reporting period ended, the Department of Commerce reported that third quarter GDP growth was 5.0%, driven by contributions from PCE, exports, nonresidential fixed investment and government spending and the strongest reading for GDP growth since the third quarter of 2003.

The U.S. manufacturing sector was another tailwind for the economy. Based on figures for the Institute for Supply Management's Purchasing Managers Index (PMI), U.S. manufacturing expanded during all twelve months of the reporting period (a reading below 50 indicates a contraction, whereas a reading above 50 indicates an expansion). After a reading of 56.5 in December 2013, the PMI fell to 51.3 in January 2014, but generally rose over the next several months, reaching a high of 59.0 in August, its best reading since March 2011. While PMI dipped to 56.6 in September, it rose back to 59.0 in October and was 58.7 in November.

The improving U.S. job market was one of the factors supporting the overall economy during the reporting period. When the period began, unemployment, as reported by the U.S. Department of Labor, was 6.7%. Unemployment generally declined throughout the reporting period and reached a low of 5.8% in October and November 2014, the lowest level since July 2008.

The Federal Reserve Board (Fed) took a number of actions as it sought to meet its dual mandate of fostering maximum employment and price stability. As it has since December 2008, the Fed kept the federal funds rate<sup>iv</sup> at a historically low range between zero and 0.25%. The Fed also ended its asset purchase program that was announced in December 2012. At that time, the Fed said it would continue purchasing \$40 billion per month of agency mortgage-backed securities (MBS), as well as \$45 billion per month of longer-term Treasuries. Following the meeting that concluded on December 18, 2013, the Fed announced that it would begin reducing its monthly asset purchases, saying "Beginning in January 2014, the Committee will add to its holdings of agency MBS at a pace of \$35 billion per month rather than \$40 billion per month, and will add to its holdings of longer-term Treasury securities at a pace of \$40 billion per month rather than \$45 billion per month. At each of the Fed's next six meetings (January, March, April, June, July and September 2014), it announced further \$10 billion tapering of its asset purchases.

At its meeting that ended on October 29, 2014, the Fed announced that its asset purchase program had concluded. Finally, on December 17, 2014, after the reporting period ended, the Fed said that "Based on its current assessment, the Committee

## Investment commentary (cont d)

judges that it can be patient ... to maintain the 0 to 1/4 percent target range for the federal funds rate for a considerable time...

As always, thank you for your confidence in our stewardship of your assets.

Sincerely,

Kenneth D. Fuller

Chairman, President and

Chief Executive Officer

December 26, 2014

All investments are subject to risk including the possible loss of principal. Past performance is no guarantee of future results.

<sup>i</sup> Gross domestic product ( GDP ) is the market value of all final goods and services produced within a country in a given period of time.

<sup>ii</sup> The Institute for Supply Management 's PMI is based on a survey of purchasing executives who buy the raw materials for manufacturing at more than 350 companies. It offers an early reading on the health of the U.S. manufacturing sector.

<sup>iii</sup> The Federal Reserve Board ( Fed ) is responsible for the formulation of policies designed to promote economic growth, full employment, stable prices and a sustainable pattern of international trade and payments.

<sup>iv</sup> The federal funds rate is the rate charged by one depository institution on an overnight sale of immediately available funds (balances at the Federal Reserve) to another depository institution; the rate may vary from depository institution to depository institution and from day to day.

IV Western Asset Investment Grade Defined Opportunity Trust Inc.



## Fund overview

### Q. What is the Fund's investment strategy?

A. The Fund's primary investment objective is to provide current income and then to liquidate and distribute substantially all of the Fund's net assets to stockholders on or about December 2, 2024. As a secondary investment objective, the Fund seeks capital appreciation. There can be no assurance the Fund will achieve its investment objectives.

The Fund seeks to achieve its investment objectives by investing, under normal market conditions, at least 80% of its net assets in investment grade corporate fixed-income securities of varying maturities. The Fund may invest up to 20% of its net assets in corporate fixed-income securities of below investment grade quality at the time of investment and other securities, including obligations of the U.S. government, its agencies or instrumentalities, common stocks, warrants and depositary receipts. While the Fund may invest up to 20% of its net assets in below investment grade securities, the Fund will, under normal market conditions, maintain a portfolio with an overall dollar-weighted average of investment grade credit quality. The Fund may invest up to 20% of its net assets in securities of foreign issuers located anywhere in the world, including issuers located in emerging market countries. Additionally, the Fund may invest up to 20% of its net assets in non-U.S. dollar denominated securities.

The Fund may invest in derivative instruments, such as options contracts, futures contracts, options on futures contracts, indexed securities, credit default swaps and other swap agreements, provided that the Fund's exposure to derivative instruments, as measured by the total notional amount of all such instruments, will not exceed 20% of its net assets.

In purchasing securities and other investments for the Fund, we may take full advantage of the entire range of maturities and durations<sup>1</sup> offered by corporate fixed-income securities and may adjust the average maturity or duration of the Fund's portfolio from time to time, depending on our assessment of the relative yields available on securities of different maturities and durations and our expectations of future changes in interest rates.

The Fund may take on leveraging risk by utilizing certain management techniques, whereby it will segregate liquid assets, enter into offsetting transactions or own positions covering its obligations. To the extent the Fund covers its commitment under such a portfolio management technique, such instrument will not be considered a senior security for the purposes of the Investment Company Act of 1940. However, as a fundamental policy, the Fund will not leverage its capital structure by issuing senior securities such as preferred shares or debt instruments.

At Western Asset Management Company (Western Asset), the Fund's subadviser, we utilize a fixed-income team approach, with decisions derived from interaction among various investment management sector specialists. The sector teams are comprised of Western Asset's senior portfolio management personnel, research analysts and an in-house economist. Under this team approach, management of client fixed-income portfolios will reflect a consensus of interdisciplinary views within the Western Asset organization. The individuals responsible for development of investment

## Fund overview (cont d)

strategy, day-to-day portfolio management, oversight and coordination of the Fund are S. Kenneth Leech, Michael C. Buchanan and Ryan K. Brist. Effective on March 31, 2014, Mr. Leech joined the Fund's portfolio management team. Mr. Leech has been employed by Western Asset as an investment professional for more than 20 years.

### Q. What were the overall market conditions during the Fund's reporting period?

A. The spread sectors (non-Treasuries) generated positive results and largely outperformed equal-duration Treasuries over the twelve months ended November 30, 2014. Risk aversion was prevalent at times given mixed economic data, questions surrounding the outlook for global growth, changing monetary policy by the Federal Reserve Board (Fed), and numerous geopolitical issues. However, these factors were largely overshadowed by solid demand from investors looking to generate incremental yield in the low interest rate environment.

Short-term Treasury yields moved higher, whereas longer-term Treasury yields declined during the twelve months ended November 30, 2014. Two-year Treasury yields rose from 0.28% at the beginning of the period to 0.47% at the end of the period. Their peak of 0.59% occurred in mid-September 2014. Ten-year Treasury yields were 2.75% at the beginning of the period and reached a low of 2.15% on October 15, 2014. Their peak of 3.04% occurred on December 31, 2013 and they ended the reporting period at 2.18%.

All told, the Barclays U.S. Aggregate Index<sup>iii</sup> returned 5.26% for the twelve months ended November 30, 2014. Comparatively, the Barclays U.S. Credit Index<sup>iv</sup> returned 7.21% over the same period.

### Q. How did we respond to these changing market conditions?

A. While we maintained the general theme of a higher quality unlevered credit mandate with an emphasis on the Financials sector, we did make a number of adjustments to the Fund's portfolio during the reporting period. We modestly increased its exposure to high-yield corporate bonds, focusing on higher quality BB-rated high-yield securities given continued solid fundamentals and low defaults. From a sector perspective, we decreased the Fund's underweight to Consumer Non-Cyclicals and marginally reduced our overweight allocation to Financials. Our Financials exposure continued to perform well due to their improved balance sheets, outlook for stable fundamental performance and government imposed restrictions on returning capital to shareholders. While we are still favorable on the sector, valuations have become less compelling.

We continued to emphasize credit risk over interest rate risk during the reporting period. In terms of duration, the Fund ended the period at 6.68 years which was 0.38 years shorter than the Barclays U.S. Credit Index, the Fund's unmanaged benchmark, making the Fund less sensitive to changes in interest rates. U.S. Treasury futures, which were used to actively manage the Fund's duration and yield curve positioning, detracted from results as longer-term yields declined over the reporting period. Currency forwards, which were utilized to manage the Fund's currency exposure, was a small contributor to results. Finally, credit default swaps were used to manage the Fund's credit exposure. They were a very modest detractor from performance.

**Performance review**

For the twelve months ended November 30, 2014, Western Asset Investment Grade Defined Opportunity Trust Inc. returned 7.70% based on its net asset value ( NAV<sup>i</sup> ) and 14.69% based on its New York Stock Exchange ( NYSE ) market price per share. The Fund’s unmanaged benchmark, the Barclays U.S. Credit Index, returned 7.21% for the same period. The Lipper Corporate Debt BBB-Rated Closed-End Funds Category Average<sup>vii</sup> returned 5.97% over the same time frame. Please note that Lipper performance returns are based on each fund’s NAV.

During the twelve-month period, the Fund made distributions to shareholders totaling \$1.51 per share.\* The performance table shows the Fund’s twelve-month total return based on its NAV and market price as of November 30, 2014. **Past performance is no guarantee of future results.**

**Performance Snapshot as of November 30, 2014**

<p>Price Per Share                  \$21.62 (NAV)                  \$20.87 (Market Price)</p>	<p>12-Month                  Total Return**                  7.70%                  14.69%</p>
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**All figures represent past performance and are not a guarantee of future results.**

**\*\* Total returns are based on changes in NAV or market price, respectively. Returns reflect the deduction of all Fund expenses, including management fees, operating expenses, and other Fund expenses. Returns do not reflect the deduction of brokerage commissions or taxes that investors may pay on distributions or the sale of shares.**

**Total return assumes the reinvestment of all distributions at NAV.**

**Total return assumes the reinvestment of all distributions in additional shares in accordance with the Fund’s Dividend Reinvestment Plan.**

**Q. What were the leading contributors to performance?**

**A.** The largest contributor to the Fund’s relative performance during the reporting period was its issue selection of investment-grade corporate bonds. In particular, the Fund’s overweights to Verizon Communications, General Electric Capital Corp. and Citigroup, Inc. were positive for returns. Fundamental performance at Verizon Communications continued to strengthen, increasing the value of the Fund’s positions that we acquired during the company’s large new bond offering in September 2013. Both General Electric Capital Corp. and Citigroup, Inc. performed well as investor sentiment, overall, improved due to continued balance sheet and capital ratio improvement, as well as strengthening fundamental prospects.

From a credit quality perspective, the Fund’s overweight to BBB-rated bonds and an underweight to AAA-rated bonds was rewarded given the outperformance of lower-rated investment grade corporate bonds during the reporting period.

In terms of sector positioning, the Fund’s overweights to Financials and Communications were beneficial as they both outperformed the benchmark. An underweight to the Energy sector was also a positive for the Fund’s performance as it generated weak results during the latter portion of the reporting period as oil prices remained under pressure due to excess supply concerns and an ongoing debate surrounding the demand outlook and prospects for global growth. The sector remained challenged after the reporting period ended as these headwinds continued. Finally, the Fund’s allocation to high-yield corporate bonds (roughly 15% of the portfolio at period-end)

\*For the tax character of distributions paid during the fiscal year ended November 30, 2014, please refer to page 38 of this report.

## Fund overview (cont d)

was rewarded as our holdings outperformed the benchmark. Additionally, our emphasis on relatively higher quality, high-yield issuers was additive for performance.

### Q. What were the leading detractors from performance?

A. The largest detractor from the Fund's relative performance during the reporting period was its large underweight to the Non-Corporate sector. This sector contains longer duration bonds such as municipal securities, emerging market sovereign issues, Canadian bonds, etc. This positioning was not rewarded as it was the best performing sector in the benchmark over the period. However, this underweight was beneficial after the reporting period ended as emerging markets issuers were negatively impacted by the headwinds in the energy market.

A number of individual corporate bond holdings were also negative for the Fund's results. In the investment-grade corporate bond space, our overweights in Lukoil International Finance and Cliffs Natural Resources detracted from performance. Lukoil International Finance, Russia's second largest oil company, performed poorly as investment sentiment was weak given the country's actions in the Ukraine, coupled with sharply falling oil prices. U.S.-based Cliffs Natural Resources specializes in the mining and processing of iron ore and the mining of coal. It was negatively impacted by falling iron ore prices, as well as investor concerns regarding a large amount of debt on the company's books that is set to mature in the near future. Elsewhere, the Fund's overweight in high-yield corporate bonds issued by Caesars Entertainment Operating Co. was a drag on results. Weakening fundamentals and concerns that the company may need to restructure a portion of its debt weighed on investor sentiment.

### Looking for additional information?

The Fund is traded under the symbol IGI and its closing market price is available in most newspapers under the NYSE listings. The daily NAV is available on-line under the symbol XIGIX on most financial websites. *Barron's* and the *Wall Street Journal's* Monday edition both carry closed-end fund tables that provide additional information. In addition, the Fund

issues a quarterly press release that can be found on most major financial websites as well as [www.lmcef.com](http://www.lmcef.com).

In a continuing effort to provide information concerning the Fund, shareholders may call 1-888-777-0102 (toll free), Monday through Friday from 8:00 a.m. to 5:30 p.m. Eastern Time, for the Fund's current NAV, market price and other information.

Thank you for your investment in Western Asset Investment Grade Defined Opportunity Trust Inc. As always, we appreciate that you have chosen us to manage your assets and we remain focused on achieving the Fund's investment goals.

Sincerely,

Western Asset Management Company

December 16, 2014

*RISKS: The Fund's investments are subject to credit risk, inflation risk and interest rate risk. As interest rates rise, bond prices fall, reducing the value of the Fund's holdings. The Fund may invest in lower-rated high-yield bonds or junk bonds, which are subject to greater credit risk (risk of default) than higher-rated obligations. The Fund may use derivatives, such as options and futures, which can be illiquid, may disproportionately increase*

*losses and have a potentially large impact on Fund performance. The Fund may invest in securities or engage in transactions that have the economic effects of leverage which can increase the risk and volatility of the Fund.*

Portfolio holdings and breakdowns are as of November 30, 2014 and are subject to change and may not be representative of the portfolio managers' current or future investments. Please refer to pages 10 through 20 for a list and percentage breakdown of the Fund's holdings.

The mention of sector breakdowns is for informational purposes only and should not be construed as a recommendation to purchase or sell any securities. The information provided regarding such sectors is not a sufficient basis upon which to make an investment decision. Investors seeking financial advice regarding the appropriateness of investing in any securities or investment strategies discussed should consult their financial professional. The Fund's top five sector holdings (as a percentage of net assets) as of November 30, 2014 were: Financials (38.3%), Consumer Discretionary (12.0%), Energy (11.8%), Telecommunication Services (9.5%) and Utilities (7.3%). The Fund's portfolio composition is subject to change at any time.

All investments are subject to risk including the possible loss of principal. Past performance is no guarantee of future results. All index performance reflects no deduction for fees, expenses or taxes. Please note that an investor cannot invest directly in an index.

The information provided is not intended to be a forecast of future events, a guarantee of future results or investment advice. Views expressed may differ from those of the firm as a whole.

## Fund overview (cont d)

- <sup>i</sup> Duration is the measure of the price sensitivity of a fixed-income security to an interest rate change of 100 basis points. Calculation is based on the weighted average of the present values for all cash flows.
- <sup>ii</sup> The Federal Reserve Board ( Fed ) is responsible for the formulation of policies designed to promote economic growth, full employment, stable prices, and a sustainable pattern of international trade and payments.
- <sup>iii</sup> The Barclays U.S. Aggregate Index is a broad-based bond index comprised of government, corporate, mortgage- and asset-backed issues, rated investment grade or higher, and having at least one year to maturity.
- <sup>iv</sup> The Barclays U.S. Credit Index is an index composed of corporate and non-corporate debt issues that are investment grade (rated Baa3/BBB- or higher).
- <sup>v</sup> The yield curve is the graphical depiction of the relationship between the yield on bonds of the same credit quality but different maturities.
- <sup>vi</sup> Net asset value ( NAV ) is calculated by subtracting total liabilities, including liabilities associated with financial leverage (if any) from the closing value of all securities held by the Fund (plus all other assets) and dividing the result (total net assets) by the total number of the common shares outstanding. The NAV fluctuates with changes in the market prices of securities in which the Fund has invested. However, the price at which an investor may buy or sell shares of the Fund is the Fund s market price as determined by supply of and demand for the Fund s shares.
- <sup>vii</sup> Lipper, Inc., a wholly-owned subsidiary of Reuters, provides independent insight on global collective investments. Returns are based on the twelve-month period ended November 30, 2014, including the reinvestment of all distributions, including returns of capital, if any, calculated among the 10 funds in the Fund s Lipper category.

## Fund at a glance (unaudited)

**Investment breakdown (%)** as a percent of total investments

The bar graph above represents the composition of the Fund's investments as of November 30, 2014 and November 30, 2013 and does not include derivatives, such as futures contracts, swap contracts and forward foreign currency contracts. The Fund is actively managed. As a result, the composition of the Fund's investments is subject to change at any time.

## Spread duration (unaudited)

**Economic exposure** November 30, 2014

### Total Spread Duration

IGI 7.49 years

Benchmark 6.94 years

Spread duration measures the sensitivity to changes in spreads. The spread over Treasuries is the annual risk-premium demanded by investors to hold non-Treasury securities. Spread duration is quantified as the % change in price resulting from a 100 basis points change in spreads. For a security with positive spread duration, an increase in spreads would result in a price decline and a decline in spreads would result in a price increase. This chart highlights the market sector exposure of the Fund's sectors relative to the selected benchmark sectors as of the end of the reporting period.

Benchmark	Barclays U.S. Credit Index
EM	Emerging Markets
HY	High Yield
IG Credit	Investment Grade Credit
IGI	Western Asset Investment Grade Defined Opportunity Trust Inc.



## Effective duration (unaudited)

Interest rate exposure November 30, 2014

### Total Effective Duration

IGI 6.68 years

Benchmark 7.06 years

Effective duration measures the sensitivity to changes in relevant interest rates. Effective duration is quantified as the % change in price resulting from a 100 basis points change in interest rates. For a security with positive effective duration, an increase in interest rates would result in a price decline and a decline in interest rates would result in a price increase. This chart highlights the interest rate exposure of the Fund's sectors relative to the selected benchmark sectors as of the end of the reporting period.

Benchmark	Barclays U.S. Credit Index
EM	Emerging Markets
HY	High Yield
IG Credit	Investment Grade Credit
IGI	Western Asset Investment Grade Defined Opportunity Trust Inc.

## Schedule of investments

November 30, 2014

### Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
<b>Corporate Bonds &amp; Notes</b> 93.6%				
<b>Consumer Discretionary</b> 12.0%				
<i>Automobiles</i> 2.9%				
Ford Motor Co., Senior Bonds	9.215%	9/15/21	\$ 1,140,000	\$ 1,522,328
Ford Motor Credit Co., LLC, Senior Notes	12.000%	5/15/15	1,000,000	1,050,658
Ford Motor Credit Co., LLC, Senior Notes	8.125%	1/15/20	640,000	801,846
Ford Motor Credit Co., LLC, Senior Notes	4.250%	9/20/22	380,000	402,779
General Motors Co., Senior Notes	4.875%	10/2/23	1,470,000	1,565,550
General Motors Co., Senior Notes	5.200%	4/1/45	490,000	504,896
General Motors Financial Co. Inc., Senior Notes	4.375%	9/25/21	930,000	964,875
<i>Total Automobiles</i>				<i>6,812,932</i>
<i>Hotels, Restaurants &amp; Leisure</i> 0.7%				
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	11.250%	6/1/17	1,250,000	1,006,250
Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corp., Senior Notes	5.625%	10/15/21	170,000	178,819 <sup>(a)</sup>
Wynn Macau Ltd., Senior Notes	5.250%	10/15/21	480,000	471,600 <sup>(a)</sup>
<i>Total Hotels, Restaurants &amp; Leisure</i>				<i>1,656,669</i>
<i>Household Durables</i> 0.6%				
Toll Brothers Finance Corp., Senior Notes	4.000%	12/31/18	1,140,000	1,151,400
Toll Brothers Finance Corp., Senior Notes	6.750%	11/1/19	160,000	180,800
<i>Total Household Durables</i>				<i>1,332,200</i>
<i>Media</i> 7.0%				
21st Century Fox America Inc., Senior Notes	6.650%	11/15/37	2,400,000	3,156,967
Comcast Corp., Bonds	6.400%	5/15/38	2,500,000	3,277,907
Comcast Corp., Senior Notes	5.700%	7/1/19	1,500,000	1,738,286
DISH DBS Corp., Senior Notes	7.875%	9/1/19	1,250,000	1,431,250
DISH DBS Corp., Senior Notes	5.875%	11/15/24	700,000	707,000 <sup>(a)</sup>
Time Warner Cable Inc., Senior Bonds	6.550%	5/1/37	110,000	140,275
Time Warner Cable Inc., Senior Bonds	4.500%	9/15/42	120,000	120,970
Time Warner Cable Inc., Senior Notes	8.750%	2/14/19	1,390,000	1,744,989
Time Warner Entertainment Co., LP, Senior Notes	8.375%	7/15/33	370,000	548,911
Time Warner Inc., Senior Notes	4.900%	6/15/42	250,000	261,976
UBM PLC, Notes	5.750%	11/3/20	740,000	806,314 <sup>(a)</sup>
Virgin Media Finance PLC, Senior Notes	6.375%	4/15/23	2,000,000	2,140,000 <sup>(a)</sup>
WPP Finance 2010, Senior Notes	5.625%	11/15/43	260,000	291,482
<i>Total Media</i>				<i>16,366,327</i>
<i>Specialty Retail</i> 0.8%				
American Greetings Corp., Senior Notes	7.375%	12/1/21	280,000	296,100

See Notes to Financial Statements.

## Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Specialty Retail continued</i>				
Gap Inc., Senior Notes	5.950%	4/12/21	\$ 1,240,000	\$ 1,414,906
<i>Total Specialty Retail</i>				<i>1,711,006</i>
<b>Total Consumer Discretionary</b>				<b>27,879,134</b>
<b>Consumer Staples 4.2%</b>				
<i>Beverages 1.1%</i>				
Anheuser-Busch InBev Worldwide Inc., Senior Notes	7.750%	1/15/19	450,000	549,423
Constellation Brands Inc., Senior Notes	4.250%	5/1/23	140,000	139,832
Pernod-Ricard SA, Senior Bonds	5.750%	4/7/21	590,000	681,279 <sup>(a)</sup>
Pernod-Ricard SA, Senior Notes	5.500%	1/15/42	960,000	1,100,195 <sup>(a)</sup>
<i>Total Beverages</i>				<i>2,470,729</i>
<i>Food Products 0.7%</i>				
Kraft Foods Group Inc., Senior Notes	5.000%	6/4/42	540,000	586,068
Mondelez International Inc., Senior Notes	5.375%	2/10/20	491,000	560,872
Mondelez International Inc., Senior Notes	4.000%	2/1/24	410,000	430,423
<i>Total Food Products</i>				<i>1,577,363</i>
<i>Tobacco 2.4%</i>				
Altria Group Inc., Senior Notes	9.250%	8/6/19	1,000,000	1,295,163
Altria Group Inc., Senior Notes	9.950%	11/10/38	430,000	739,302
Altria Group Inc., Senior Notes	10.200%	2/6/39	280,000	485,060
Lorillard Tobacco Co., Senior Notes	8.125%	6/23/19	540,000	662,908
Lorillard Tobacco Co., Senior Notes	8.125%	5/1/40	470,000	653,873
Lorillard Tobacco Co., Senior Notes	7.000%	8/4/41	510,000	637,816
Reynolds American Inc., Senior Notes	4.750%	11/1/42	1,220,000	1,186,190
<i>Total Tobacco</i>				<i>5,660,312</i>
<b>Total Consumer Staples</b>				<b>9,708,404</b>
<b>Energy 11.8%</b>				
<i>Oil, Gas &amp; Consumable Fuels 11.8%</i>				
Anadarko Petroleum Corp., Senior Notes	5.950%	9/15/16	340,000	367,408
Apache Corp., Senior Notes	6.000%	1/15/37	150,000	170,720
Apache Corp., Senior Notes	5.100%	9/1/40	140,000	143,055
Apache Corp., Senior Notes	5.250%	2/1/42	160,000	167,322
Apache Corp., Senior Notes	4.750%	4/15/43	670,000	647,312
ConocoPhillips, Notes	6.500%	2/1/39	1,500,000	2,002,045
Devon Financing Corp. LLC, Debentures	7.875%	9/30/31	1,080,000	1,492,062
Ecopetrol SA, Senior Notes	5.875%	5/28/45	284,000	282,580
Energy Transfer Equity LP, Senior Notes	7.500%	10/15/20	420,000	484,050
EOG Resources Inc., Senior Notes	6.875%	10/1/18	800,000	950,276
Hess Corp., Notes	8.125%	2/15/19	1,400,000	1,697,611

See Notes to Financial Statements.

## Schedule of investments (cont d)

November 30, 2014

### Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Oil, Gas &amp; Consumable Fuels continued</i>				
Hess Corp., Notes	7.875%	10/1/29	\$ 440,000	\$ 587,436
Hess Corp., Senior Bonds	6.000%	1/15/40	520,000	590,348
Kerr-McGee Corp., Notes	6.950%	7/1/24	1,320,000	1,634,530
Kerr-McGee Corp., Notes	7.875%	9/15/31	710,000	960,220
Kinder Morgan Energy Partners LP, Senior Notes	5.950%	2/15/18	800,000	890,563
Kinder Morgan Inc., Senior Bonds	5.550%	6/1/45	1,090,000	1,111,725
Kinder Morgan Inc., Senior Notes	5.300%	12/1/34	340,000	347,503
LUKOIL International Finance BV, Senior Notes	4.563%	4/24/23	940,000	792,356 <sup>(a)</sup>
Marathon Petroleum Corp., Senior Notes	3.625%	9/15/24	560,000	555,698
MEG Energy Corp., Senior Notes	6.375%	1/30/23	900,000	798,750 <sup>(a)</sup>
Murray Energy Corp., Senior Secured Notes	8.625%	6/15/21	650,000	661,375 <sup>(a)</sup>
Noble Energy Inc., Senior Notes	6.000%	3/1/41	660,000	754,383
Noble Energy Inc., Senior Notes	5.250%	11/15/43	240,000	254,316
Pemex Project Funding Master Trust, Senior Bonds	6.625%	6/15/35	1,000,000	1,175,000
Petrobras Global Finance BV, Senior Notes	7.250%	3/17/44	440,000	460,117
Petrobras International Finance Co., Senior Notes	5.750%	1/20/20	1,109,000	1,139,475
Petrobras International Finance Co., Senior Notes	6.750%	1/27/41	872,000	858,392
Petroleos Mexicanos, Senior Notes	5.500%	1/21/21	250,000	278,437
Petroleos Mexicanos, Senior Notes	6.375%	1/23/45	80,000	92,572
Plains Exploration & Production Co., Senior Notes	6.500%	11/15/20	32,000	34,880
Plains Exploration & Production Co., Senior Notes	6.875%	2/15/23	410,000	463,628
Transcontinental Gas Pipe Line Co. LLC, Senior Notes	5.400%	8/15/41	10,000	10,718
Transcontinental Gas Pipe Line Co. LLC, Senior Notes	4.450%	8/1/42	860,000	814,930
Valero Energy Corp., Senior Notes	9.375%	3/15/19	700,000	882,034
Williams Cos. Inc., Notes	7.875%	9/1/21	952,000	1,143,848
Williams Cos. Inc., Senior Notes	4.550%	6/24/24	1,130,000	1,119,716
Williams Cos. Inc., Senior Notes	7.750%	6/15/31	62,000	73,482
Williams Cos. Inc., Senior Notes	8.750%	3/15/32	148,000	182,713
Williams Partners LP, Senior Notes	5.250%	3/15/20	460,000	510,282
<b>Total Energy</b>				<b>27,583,868</b>
<b>Financials 35.5%</b>				
<i>Banks 15.6%</i>				
Bank of America Corp., Junior Subordinated	6.250%	9/5/24	970,000	969,394 <sup>(b)(c)</sup>
Bank of America Corp., Junior Subordinated	6.500%	10/23/24	400,000	412,500 <sup>(b)(c)</sup>
Bank of America Corp., Senior Notes	7.625%	6/1/19	2,760,000	3,362,182
Bank of America Corp., Senior Notes	5.625%	7/1/20	180,000	206,621
Bank of America Corp., Senior Notes	5.875%	2/7/42	1,340,000	1,667,875
Barclays Bank PLC, Subordinated Notes	7.625%	11/21/22	360,000	398,025

See Notes to Financial Statements.

## Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Banks continued</i>				
CIT Group Inc., Secured Notes	6.625%	4/1/18	\$ 480,000	\$ 525,000 <sup>(a)</sup>
CIT Group Inc., Senior Notes	5.000%	8/1/23	350,000	361,375
Citigroup Inc., Junior Subordinated Bonds	5.350%	5/15/23	330,000	308,550 <sup>(b)(c)</sup>
Citigroup Inc., Junior Subordinated Bonds	6.300%	5/15/24	470,000	468,120 <sup>(b)(c)</sup>
Citigroup Inc., Senior Notes	6.000%	8/15/17	2,250,000	2,511,014
Citigroup Inc., Senior Notes	8.500%	5/22/19	500,000	630,789
Citigroup Inc., Senior Notes	8.125%	7/15/39	1,350,000	2,059,336
Citigroup Inc., Subordinated Notes	5.500%	9/13/25	850,000	952,085
Citigroup Inc., Subordinated Notes	6.675%	9/13/43	630,000	799,941
Cooperatieve Centrale Raiffeisen-Boerenleenbank BA, Subordinated Notes	5.750%	12/1/43	750,000	884,157
Credit Agricole SA, Subordinated Notes	8.375%	10/13/19	500,000	585,000 <sup>(a)(b)(c)</sup>
HSBC Holdings PLC, Junior Subordinated Bonds	6.375%	9/17/24	1,000,000	1,024,250 <sup>(b)(c)</sup>
JPMorgan Chase & Co., Junior Subordinated Bonds	6.000%	8/1/23	700,000	708,750 <sup>(b)(c)</sup>
JPMorgan Chase & Co., Junior Subordinated Bonds	6.125%	4/30/24	470,000	477,638 <sup>(b)(c)</sup>
JPMorgan Chase & Co., Senior Notes	6.400%	5/15/38	1,500,000	1,966,745
JPMorgan Chase & Co., Subordinated Notes	5.625%	8/16/43	760,000	886,937
M&T Bank Corp., Junior Subordinated Bonds	6.875%	6/15/16	1,060,000	1,083,305 <sup>(c)</sup>
Royal Bank of Scotland Group PLC, Junior Subordinated Bonds	7.648%	9/30/31	710,000	834,250 <sup>(b)(c)</sup>
Royal Bank of Scotland Group PLC, Senior Notes	6.400%	10/21/19	1,170,000	1,369,892
Royal Bank of Scotland Group PLC, Subordinated Notes	6.100%	6/10/23	1,540,000	1,678,766
Royal Bank of Scotland Group PLC, Subordinated Notes	6.000%	12/19/23	150,000	163,206
Royal Bank of Scotland NV, Subordinated Notes	7.750%	5/15/23	820,000	963,490
Societe Generale SA, Junior Subordinated Notes	6.000%	1/27/20	1,130,000	1,070,912 <sup>(a)(b)(c)</sup>
Standard Chartered PLC, Subordinated Notes	5.700%	3/26/44	760,000	814,066 <sup>(a)</sup>
Wachovia Capital Trust III, Junior Subordinated Bonds	5.570%	1/12/15	410,000	398,725 <sup>(b)(c)</sup>
Wachovia Corp., Senior Notes	5.750%	2/1/18	4,400,000	4,972,708
Wells Fargo & Co., Junior Subordinated Bonds	5.900%	6/15/24	610,000	631,350 <sup>(b)(c)</sup>
Wells Fargo & Co., Subordinated Notes	5.606%	1/15/44	200,000	233,751
<i>Total Banks</i>				<i>36,380,705</i>
<i>Capital Markets 8.5%</i>				
Bear Stearns Cos. LLC, Senior Notes	7.250%	2/1/18	1,570,000	1,831,383
Credit Suisse Group AG, Junior Subordinated Notes	6.250%	12/18/24	1,540,000	1,502,270 <sup>(a)(b)(c)</sup>
Goldman Sachs Group Inc., Senior Notes	5.950%	1/18/18	4,250,000	4,771,577
Goldman Sachs Group Inc., Senior Notes	7.500%	2/15/19	500,000	599,800
Goldman Sachs Group Inc., Senior Notes	6.250%	2/1/41	2,550,000	3,209,535
KKR Group Finance Co. III LLC, Senior Bonds	5.125%	6/1/44	960,000	1,022,076 <sup>(a)</sup>

See Notes to Financial Statements.

## Schedule of investments (cont d)

November 30, 2014

### Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Capital Markets continued</i>				
Merrill Lynch & Co. Inc., Notes	6.875%	4/25/18	\$ 990,000	\$ 1,149,136
Merrill Lynch & Co. Inc., Subordinated Notes	7.750%	5/14/38	670,000	939,915
Morgan Stanley, Medium-Term Notes	6.625%	4/1/18	1,750,000	2,014,257
Morgan Stanley, Senior Notes	5.500%	1/26/20	1,950,000	2,213,525
Morgan Stanley, Senior Notes	6.375%	7/24/42	140,000	183,321
UBS AG Stamford CT, Subordinated Notes	7.625%	8/17/22	330,000	392,732
<i>Total Capital Markets</i>				<i>19,829,527</i>
<i>Consumer Finance 1.7%</i>				
HSBC Finance Corp., Senior Notes	6.676%	1/15/21	1,620,000	1,924,685
SLM Corp., Senior Notes	7.250%	1/25/22	1,430,000	1,573,000
SLM Corp., Senior Notes	6.125%	3/25/24	480,000	481,200
<i>Total Consumer Finance</i>				<i>3,978,885</i>
<i>Diversified Financial Services 5.8%</i>				
Carlyle Holdings II Finance LLC, Senior Secured Notes	5.625%	3/30/43	360,000	413,143 <sup>(a)</sup>
CME Group Inc., Senior Notes	5.300%	9/15/43	750,000	900,716
General Electric Capital Corp., Junior Subordinated Bonds	7.125%	6/15/22	100,000	117,125 <sup>(b)(c)</sup>
General Electric Capital Corp., Junior Subordinated Bonds	6.250%	12/15/22	1,000,000	1,102,500 <sup>(b)(c)</sup>
General Electric Capital Corp., Notes	5.300%	2/11/21	130,000	148,632
General Electric Capital Corp., Senior Notes	6.875%	1/10/39	2,820,000	3,922,236
General Electric Capital Corp., Subordinated Debentures	6.375%	11/15/67	420,000	453,810 <sup>(b)</sup>
ILFC E-Capital Trust I, Junior Subordinated Notes	4.840%	12/21/65	800,000	764,000 <sup>(a)(b)</sup>
International Lease Finance Corp., Senior Notes	8.875%	9/1/17	810,000	928,462
International Lease Finance Corp., Senior Notes	6.250%	5/15/19	220,000	240,900
International Lease Finance Corp., Senior Notes	8.250%	12/15/20	330,000	400,950
International Lease Finance Corp., Senior Secured Notes	6.750%	9/1/16	670,000	720,250 <sup>(a)</sup>
International Lease Finance Corp., Senior Secured Notes	7.125%	9/1/18	1,200,000	1,365,000 <sup>(a)</sup>
Voya Financial Inc., Senior Notes	5.500%	7/15/22	1,260,000	1,425,471
ZFS Finance USA Trust II, Bonds	6.450%	12/15/65	500,000	535,000 <sup>(a)(b)</sup>
<i>Total Diversified Financial Services</i>				<i>13,438,195</i>
<i>Insurance 3.6%</i>				
American Equity Investment Life Holding Co., Senior Notes	6.625%	7/15/21	90,000	96,300
American International Group Inc., Senior Notes	6.400%	12/15/20	1,000,000	1,201,536
Delphi Financial Group Inc., Senior Notes	7.875%	1/31/20	290,000	351,265
Fidelity & Guaranty Life Holdings Inc., Senior Notes	6.375%	4/1/21	330,000	353,100 <sup>(a)</sup>
Liberty Mutual Group Inc., Junior Subordinated Bonds	7.800%	3/15/37	330,000	388,575 <sup>(a)</sup>
Liberty Mutual Insurance Co., Subordinated Notes	7.875%	10/15/26	840,000	1,076,642 <sup>(a)</sup>
MetLife Inc., Senior Notes	6.817%	8/15/18	1,300,000	1,526,961

See Notes to Financial Statements.

## Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Insurance continued</i>				
Nationwide Mutual Insurance Co., Notes	9.375%	8/15/39	\$ 520,000	\$ 818,074 <sup>(a)</sup>
Teachers Insurance & Annuity Association of America, Subordinated Notes	4.900%	9/15/44	660,000	708,294 <sup>(a)</sup>
Teachers Insurance & Annuity Association of America College Retirement Equity Fund, Notes	6.850%	12/16/39	1,050,000	1,409,891 <sup>(a)</sup>
Travelers Cos. Inc., Senior Notes	6.250%	6/15/37	400,000	526,290
<i>Total Insurance</i>				<i>8,456,928</i>
<i>Real Estate Management &amp; Development 0.3%</i>				
Security Capital Group Inc., Senior Notes	7.700%	6/15/28	460,000	618,782
<b>Total Financials</b>				<b>82,703,022</b>
<b>Health Care 3.4%</b>				
<i>Biotechnology 1.1%</i>				
Amgen Inc., Senior Notes	5.150%	11/15/41	700,000	764,933
Celgene Corp., Senior Notes	3.625%	5/15/24	560,000	569,688
Gilead Sciences Inc., Senior Notes	5.650%	12/1/41	100,000	120,980
Gilead Sciences Inc., Senior Notes	4.500%	2/1/45	970,000	1,020,025
<i>Total Biotechnology</i>				<i>2,475,626</i>
<i>Health Care Providers &amp; Services 1.1%</i>				
Catholic Health Initiatives, Secured Bonds	4.350%	11/1/42	60,000	59,964
Humana Inc., Senior Notes	7.200%	6/15/18	1,000,000	1,172,175
Humana Inc., Senior Notes	3.850%	10/1/24	1,280,000	1,293,400
<i>Total Health Care Providers &amp; Services</i>				<i>2,525,539</i>
<i>Pharmaceuticals 1.2%</i>				
AbbVie Inc., Senior Notes	4.400%	11/6/42	450,000	449,007
Pfizer Inc., Senior Notes	7.200%	3/15/39	560,000	811,556
Wyeth, Notes	5.950%	4/1/37	1,100,000	1,379,169
Zoetis Inc., Senior Notes	4.700%	2/1/43	270,000	265,484
<i>Total Pharmaceuticals</i>				<i>2,905,216</i>
<b>Total Health Care</b>				<b>7,906,381</b>
<b>Industrials 4.3%</b>				
<i>Aerospace &amp; Defense 0.4%</i>				
Exelis Inc., Senior Notes	5.550%	10/1/21	885,000	956,236
<i>Air Freight &amp; Logistics 0.4%</i>				
United Parcel Service Inc., Senior Notes	6.200%	1/15/38	700,000	932,940
<i>Airlines 1.8%</i>				
Air Canada, Pass-Through Trust, Secured Notes	6.625%	5/15/18	480,000	498,432 <sup>(a)</sup>
American Airlines, Pass-Through Trust, Senior Secured Bonds	5.600%	7/15/20	506,675	516,809 <sup>(a)</sup>
Delta Air Lines Inc., Pass-Through Certificates, Secured Notes	8.021%	8/10/22	149,098	173,326

See Notes to Financial Statements.

## Schedule of investments (cont d)

November 30, 2014

### Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Airlines continued</i>				
Delta Air Lines Inc., Pass-Through Certificates, Senior Secured Notes	7.750%	12/17/19	\$ 508,987	\$ 589,152
United Airlines Inc., Pass-Through Certificates	6.545%	2/2/19	181,719	199,654
United Airlines Inc., Pass-Through Certificates, Secured Notes	9.750%	1/15/17	134,908	149,748
United Airlines Inc., Pass-Through Certificates, Secured Notes	9.250%	5/10/17	216,497	236,523
United Airlines Inc., Pass-Through Certificates, Secured Notes	6.250%	4/11/20	245,912	260,052
United Airlines Inc., Pass-Through Certificates, Senior Secured Notes	10.400%	11/1/16	70,186	78,517
United Airlines Inc., Pass-Through Certificates, Senior Secured Notes	6.125%	4/29/18	240,000	255,000
United Airlines Inc., Pass-Through Certificates, Senior Secured Notes	7.250%	11/10/19	627,468	724,725
US Airways, Pass-Through Trust, Senior Secured Bonds	5.900%	10/1/24	545,532	608,268
<i>Total Airlines</i>				<i>4,290,206</i>
<i>Commercial Services &amp; Supplies 0.8%</i>				
Republic Services Inc., Senior Notes	5.500%	9/15/19	220,000	250,888
Taylor Morrison Communities Inc./Monarch Communities Inc., Senior Notes	5.250%	4/15/21	900,000	909,000 (a)
Waste Management Inc., Senior Notes	7.750%	5/15/32	500,000	731,173
<i>Total Commercial Services &amp; Supplies</i>				<i>1,891,061</i>
<i>Machinery 0.3%</i>				
Caterpillar Inc., Senior Notes	4.750%	5/15/64	360,000	381,924
Valmont Industries Inc., Senior Notes	6.625%	4/20/20	180,000	212,469
<i>Total Machinery</i>				<i>594,393</i>
<i>Marine 0.2%</i>				
Horizon Lines LLC, Senior Secured Notes	11.000%	10/15/16	489,000	495,724 (d)
<i>Road &amp; Rail 0.4%</i>				
Burlington Northern Santa Fe LLC, Senior Notes	4.900%	4/1/44	760,000	835,865
Florida East Coast Holdings Corp., Senior Notes	9.750%	5/1/20	70,000	70,875 (a)
<i>Total Road &amp; Rail</i>				<i>906,740</i>
<b>Total Industrials</b>				
<b>Information Technology 1.0%</b>				
<i>Electronic Equipment, Instruments &amp; Components 0.2%</i>				
Interface Security Systems Holdings Inc./Interface Security Systems LLC, Senior Secured Notes	9.250%	1/15/18	340,000	346,800
<i>IT Services 0.0%</i>				
First Data Corp., Senior Secured Notes	6.750%	11/1/20	91,000	97,143 (a)
<i>Semiconductors &amp; Semiconductor Equipment 0.8%</i>				
KLA-Tencor Corp., Senior Notes	4.650%	11/1/24	1,480,000	1,510,202

See Notes to Financial Statements.



## Western Asset Investment Grade Defined Opportunity Trust Inc.

	Rate	Maturity Date	Face Amount	Value
Security				
<i>Semiconductors &amp; Semiconductor Equipment continued</i>				
National Semiconductor Corp., Senior Notes	6.600%	6/15/17	\$ 360,000	\$ 409,067
<i>Total Semiconductors &amp; Semiconductor Equipment</i>				<i>1,919,269</i>
<b>Total Information Technology</b>				<b>2,363,212</b>
<b>Materials 4.6%</b>				
<i>Chemicals 0.2%</i>				
Ecolab Inc., Senior Notes	5.500%	12/8/41	260,000	306,380
LYB International Finance BV, Senior Bonds	4.875%	3/15/44	160,000	170,415
<i>Total Chemicals</i>				<i>476,795</i>
<i>Containers &amp; Packaging 0.3%</i>				
Rock-Tenn Co., Senior Notes	4.900%	3/1/22	710,000	767,948
<i>Metals &amp; Mining 4.0%</i>				
Alcoa Inc., Senior Notes	5.125%	10/1/24	520,000	549,033
Barrick Gold Corp., Senior Notes	5.250%	4/1/42	1,200,000	1,124,984
Cliffs Natural Resources Inc., Senior Notes	4.875%	4/1/21	200,000	129,000
Freeport-McMoRan Inc., Senior Notes	5.450%	3/15/43	210,000	211,676
Rio Tinto Finance USA Ltd., Senior Notes	9.000%	5/1/19	2,000,000	2,567,064
Southern Copper Corp., Senior Notes	5.375%	4/16/20	260,000	286,988
Steel Dynamics Inc., Senior Notes	6.125%	8/15/19	240,000	257,400
Vale Overseas Ltd., Notes	6.875%	11/21/36	2,100,000	2,302,499
Vedanta Resources PLC, Senior Notes	6.000%	1/31/19	500,000	483,750 <sup>(a)</sup>
Xstrata Finance Canada Ltd., Senior Bonds	5.800%	11/15/16	1,200,000	1,296,008 <sup>(a)</sup>
<i>Total Metals &amp; Mining</i>				<i>9,208,402</i>
<i>Paper &amp; Forest Products 0.1%</i>				
Fibria Overseas Finance Ltd., Senior Notes	5.250%	5/12/24	200,000	201,500
<b>Total Materials</b>				<b>10,654,645</b>
<b>Telecommunication Services 9.5%</b>				
<i>Diversified Telecommunication Services 8.0%</i>				
AT&T Inc., Global Notes	5.600%	5/15/18	1,500,000	1,688,688
AT&T Inc., Senior Notes	5.550%	8/15/41	440,000	493,369
British Telecommunications PLC, Bonds	9.625%	12/15/30	2,000,000	3,176,184
Embarq Corp., Notes	7.995%	6/1/36	1,500,000	1,672,500
Intelsat Jackson Holdings SA, Senior Bonds	5.500%	8/1/23	1,250,000	1,235,938
Koninklijke KPN NV, Senior Notes	8.375%	10/1/30	330,000	460,023
Telecom Italia Capital SA, Senior Notes	7.175%	6/18/19	610,000	697,688
Telecom Italia SpA, Senior Notes	5.303%	5/30/24	830,000	849,713 <sup>(a)</sup>
Telefonica Emisiones SAU, Senior Notes	7.045%	6/20/36	140,000	183,182
Turk Telekomunikasyon AS, Senior Notes	4.875%	6/19/24	400,000	407,568 <sup>(a)</sup>
TW Telecom Holdings Inc., Senior Notes	5.375%	10/1/22	812,000	922,635

See Notes to Financial Statements.

## Schedule of investments (cont d)

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### Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Diversified Telecommunication Services continued</i>				
Verizon Communications Inc., Senior Notes	5.150%	9/15/23	\$ 2,460,000	\$ 2,767,554
Verizon Communications Inc., Senior Notes	6.550%	9/15/43	1,853,000	2,396,944
Verizon Communications Inc., Senior Notes	5.012%	8/21/54	1,508,000	1,577,169 <sup>(a)</sup>
<i>Total Diversified Telecommunication Services</i>				<i>18,529,135</i>
<i>Wireless Telecommunication Services 1.5%</i>				
America Movil SAB de CV, Senior Notes	4.375%	7/16/42	800,000	780,120
Rogers Communications Inc., Senior Notes	6.800%	8/15/18	1,000,000	1,169,292
Sprint Communications Inc., Senior Notes	9.000%	11/15/18	280,000	324,800 <sup>(a)</sup>
Sprint Corp., Senior Notes	7.875%	9/15/23	700,000	736,750
Telefonica Europe BV, Senior Notes	8.250%	9/15/30	390,000	538,548
<i>Total Wireless Telecommunication Services</i>				<i>3,549,510</i>
<b>Total Telecommunication Services</b>				<b>22,078,645</b>
<i>Utilities 7.3%</i>				
<i>Electric Utilities 5.6%</i>				
Berkshire Hathaway Energy, Senior Notes	5.750%	4/1/18	1,000,000	1,128,507
Berkshire Hathaway Energy Co., Bonds	6.125%	4/1/36	1,000,000	1,254,088
CenterPoint Energy Houston Electric LLC, Senior Secured Bonds	4.500%	4/1/44	530,000	578,038
Commonwealth Edison Co., First Mortgage Bonds	5.800%	3/15/18	600,000	681,584
Commonwealth Edison Co., First Mortgage Bonds	6.450%	1/15/38	600,000	815,500
FirstEnergy Corp., Notes	7.375%	11/15/31	3,040,000	3,695,883
GenOn REMA LLC, Pass-Through Certificates	9.681%	7/2/26	2,000,000	2,160,000
IPALCO Enterprises Inc., Senior Secured Notes	7.250%	4/1/16	1,030,000	1,099,525 <sup>(a)</sup>
Pacific Gas & Electric Co., Senior Notes	8.250%	10/15/18	600,000	733,162
Virginia Electric and Power Co., Senior Notes	8.875%	11/15/38	500,000	829,865
<i>Total Electric Utilities</i>				<i>12,976,152</i>
<i>Gas Utilities 0.8%</i>				
Southern Natural Gas Co., Senior Notes	8.000%	3/1/32	1,500,000	1,967,757
<i>Independent Power and Renewable Electricity Producers 0.6%</i>				
AES Corp., Senior Notes	8.000%	6/1/20	1,100,000	1,284,250
<i>Multi-Utilities 0.3%</i>				
Dominion Resources Inc., Senior Notes	8.875%	1/15/19	500,000	630,276
<b>Total Utilities</b>				<b>16,858,435</b>
<b>Total Corporate Bonds &amp; Notes (Cost \$192,212,639)</b>				<b>217,803,046</b>
<i>Municipal Bonds 0.5%</i>				
<i>Alabama 0.1%</i>				
Jefferson County, AL, Sewer Revenue	6.000%	10/1/42	310,000	340,981
<i>California 0.1%</i>				
University of California Revenue	4.062%	5/15/33	220,000	224,609

See Notes to Financial Statements.

## Western Asset Investment Grade Defined Opportunity Trust Inc.

	Rate	Maturity Date	Face Amount	Value
<b>Security</b>				
<i>Illinois 0.3%</i>				
Chicago, IL, GO, Taxable Project	7.781%	1/1/35	\$ 20,000	\$ 24,131
Illinois State, GO, Build America Bonds-Taxable	6.725%	4/1/35	530,000	591,767
<i>Total Illinois</i>				<i>615,898</i>
<b>Total Municipal Bonds (Cost \$1,144,802)</b>				<b>1,181,488</b>
<b>Senior Loans 0.3%</b>				
<b>Industrials 0.3%</b>				
<i>Commercial Services &amp; Supplies 0.3%</i>				
Nielsen Finance LLC, USD Term Loan B2 (Cost \$640,017)	3.156%	4/15/21	640,017	<b>640,017</b> (e)(f)
<b>Sovereign Bonds 1.1%</b>				
<i>Colombia 0.4%</i>				
Republic of Colombia, Senior Bonds	5.625%	2/26/44	941,000	1,072,740
<i>Russia 0.3%</i>				
Russian Foreign Bond Eurobond, Senior Bonds	7.500%	3/31/30	655,000	718,863 (e)
<i>Turkey 0.4%</i>				
Republic of Turkey, Notes	4.875%	4/16/43	840,000	849,240
<b>Total Sovereign Bonds (Cost \$2,343,981)</b>				<b>2,640,843</b>
<b>Shares</b>				
<b>Common Stocks 0.7%</b>				
<b>Financials 0.7%</b>				
<i>Banks 0.7%</i>				
Citigroup Inc. (Cost \$1,474,006)			29,728	<b>1,604,420</b>
<b>Preferred Stocks 2.1%</b>				
<b>Financials 2.1%</b>				
<i>Banks 0.5%</i>				
M&T Bank Corp.	6.375%		1,000	1,014,380
U.S. Bancorp	5.150%		3,585	85,143
<i>Total Banks</i>				<i>1,099,523</i>
<i>Capital Markets 0.2%</i>				
State Street Corp.	5.900%		16,755	438,311 (b)
<i>Consumer Finance 1.2%</i>				
GMAC Capital Trust I	8.125%		105,800	2,797,352 (b)
<i>Diversified Financial Services 0.2%</i>				
Citigroup Capital XIII	7.875%		17,525	466,691 (b)
<b>Total Preferred Stocks (Cost \$4,501,533)</b>				<b>4,801,877</b>
<b>Total Investments 98.3% (Cost \$202,316,978#)</b>				<b>228,671,691</b>
Other Assets in Excess of Liabilities 1.7%				4,034,495
<b>Total Net Assets 100.0%</b>				<b>\$ 232,706,186</b>

See Notes to Financial Statements.

## Schedule of investments (cont d)

November 30, 2014

### Western Asset Investment Grade Defined Opportunity Trust Inc.

- (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) Variable rate security. Interest rate disclosed is as of the most recent information available.
- (c) Security has no maturity date. The date shown represents the next call date.
- (d) Illiquid security (unaudited).
- (e) Interest rates disclosed represent the effective rates on senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.
- (f) Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan.
- (g) Security is exempt from registration under Regulation S of the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors, unless otherwise noted.

# Aggregate cost for federal income tax purposes is \$203,740,238.

#### Abbreviation used in this schedule:

GO General Obligation

See Notes to Financial Statements.

## Statement of assets and liabilities

November 30, 2014

### Assets:

Investments, at value (Cost \$202,316,978)	\$ 228,671,691
Cash	61,813
Interest and dividends receivable	3,296,443
Receivable for securities sold	465,401
Deposits with brokers for open futures contracts	460,850
Unrealized appreciation on forward foreign currency contracts	141,059
Prepaid expenses	8,768
<i>Total Assets</i>	<i>233,106,025</i>

### Liabilities:

Investment management fee payable	123,948
Payable to broker - variation margin on open futures contracts	101,844
OTC swaps, at value (net premiums received \$44,659)	75,081
Payable for open OTC swap contracts	6,390
Unrealized depreciation on forward foreign currency contracts	2,241
Directors' fees payable	1,969
Accrued expenses	88,366
<i>Total Liabilities</i>	<i>399,839</i>
<b>Total Net Assets</b>	<b>\$ 232,706,186</b>

### Net Assets:

Par value (\$0.001 par value; 10,763,641 shares issued and outstanding;  
100,000,000 shares authorized)