

LAZARD GLOBAL TOTAL RETURN & INCOME FUND INC
Form N-Q
May 30, 2008

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANIES

Investment Company Act file number 811-21511

Lazard Global Total Return and Income Fund, Inc.
(Exact name of Registrant as specified in charter)

30 Rockefeller Plaza
New York, New York 10112
(Address of principal executive offices) (Zip code)

Nathan A. Paul, Esq.
Lazard Asset Management LLC
30 Rockefeller Plaza
New York, New York 10112
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 632-6000

Date of fiscal year end: 12/31

Date of reporting period: 3/31/2008

FORM N-Q

Item 1. Schedule of Investments.*Lazard Global Total Return & Income Fund, Inc.***Portfolio of Investments****March 31, 2008 (unaudited)**

Description	Shares	Value
Common Stocks 94.9%		
Finland 2.9%		
Nokia Oyj Sponsored ADR (c)	192,800	\$ 6,136,824
France 7.2%		
Sanofi-Aventis ADR	105,200	3,949,208
Societe Generale Sponsored ADR	72,000	1,411,200
Suez SA Sponsored ADR	79,600	5,221,760
Total SA Sponsored ADR	64,000	4,736,640
Total France		15,318,808
Ireland 1.8%		
CRH PLC Sponsored ADR	98,300	3,769,805
Italy 1.1%		
Eni SpA Sponsored ADR	36,350	2,475,799
Japan 7.3%		
Canon, Inc. Sponsored ADR	44,700	2,072,739
Hoya Corp. Sponsored ADR	73,500	1,701,525
Mitsubishi UFJ Financial Group, Inc. ADR	528,000	4,593,600
Nomura Holdings, Inc. ADR	332,600	4,998,978
Sumitomo Mitsui Financial Group, Inc. ADR	321,200	2,119,920
Total Japan		15,486,762
Netherlands 3.0%		
Heineken NV ADR	225,600	6,508,560
Singapore 2.9%		
Singapore Telecommunications, Ltd. ADR	217,400	6,141,550
Sweden 0.6%		
Telefonaktiebolaget LM Ericsson Sponsored ADR	61,900	1,216,335
Switzerland 10.1%		
Credit Suisse Group Sponsored ADR	73,400	3,734,592
Nestle SA Sponsored ADR (c)	34,400	4,300,000
Novartis AG ADR	78,900	4,042,047
Roche Holding AG Sponsored ADR	46,200	4,358,970
UBS AG (c)	75,900	2,185,920
Zurich Financial Services AG ADR	92,500	\$ 2,904,500
Total Switzerland		21,526,029

United Kingdom 18.1%

Barclays PLC Sponsored ADR	67,800	2,454,360
BP PLC Sponsored ADR	69,600	4,221,240
Cadbury Schweppes PLC Sponsored ADR	112,700	4,983,594
Diageo PLC Sponsored ADR (c)	101,100	8,221,452
GlaxoSmithKline PLC Sponsored ADR	80,200	3,402,886
HSBC Holdings PLC Sponsored ADR	76,300	6,279,490
Tesco PLC Sponsored ADR	153,200	3,447,000
Vodafone Group PLC Sponsored ADR (c)	191,712	5,657,421
Total United Kingdom		38,667,443

United States 39.9%

Bank of America Corp. (c)	138,200	5,239,162
Bank of New York Mellon Corp.	103,600	4,323,228
Bristol-Myers Squibb Co.	92,600	1,972,380
Cisco Systems, Inc. (a), (c)	220,400	5,309,436
ConocoPhillips	32,900	2,507,309
Exxon Mobil Corp.	105,100	8,889,358
General Electric Co. (c)	116,300	4,304,263
International Business Machines Corp.	80,700	9,291,798
Johnson & Johnson (c)	104,300	6,765,941
JPMorgan Chase & Co. (c)	148,896	6,395,083
Microsoft Corp.	326,400	9,263,232
Oracle Corp. (a), (c)	399,700	7,818,132
The Home Depot, Inc.	165,500	4,629,035
United Technologies Corp. (c)	68,900	4,741,698
Wyeth	88,900	3,712,464
Total United States		85,162,519

Total Common Stocks

(Identified cost \$175,918,523) 202,410,434

Description	Principal Amount (000) (d)	Value
Foreign Government Obligations 13.9%		

Brazil 0.7%

Brazil NTN-F, 10.00%, 07/01/10	2,641	1,414,886
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Lazard Global Total Return & Income Fund, Inc.

Portfolio of Investments (continued)

March 31, 2008 (unaudited)

Description	Principal Amount (000) (d)	Value
Egypt 3.8%		
Egypt Treasury Bills:		
0.00%, 04/15/08	2,825 \$	517,048
0.00%, 05/13/08	2,750	500,681
0.00%, 05/27/08	7,450	1,352,835
0.00%, 06/10/08	2,050	371,286
0.00%, 06/17/08	21,800	3,943,146
0.00%, 06/24/08	2,400	433,544
0.00%, 07/08/08	4,925	885,112
Total Egypt		8,003,652
Ghana 0.3%		
Ghanaian Government Bonds:		
13.50%, 03/30/10	420	422,675
14.00%, 03/07/11	310	311,933
Total Ghana		734,608
Hungary 1.5%		
Hungarian Government Bonds:		
6.25%, 08/24/10	407,100	2,283,790
6.00%, 10/12/11	162,900	880,673
Total Hungary		3,164,463
Mexico 0.6%		
Mexican Bonos,		
9.00%, 12/20/12	13,145	1,314,284
Peru 2.6%		
Peruvian Certificates of Deposit:		
0.00%, 04/11/08	2,100	763,541
0.00%, 05/02/08	5,800	2,103,885
0.00%, 06/06/08	3,700	1,336,793
0.00%, 07/03/08	3,600	1,296,615
Total Peru		5,500,834
Turkey 4.4%		
Turkish Government Bonds:		
0.00%, 02/04/09	4,227	2,742,058
0.00%, 05/06/09	2,011	1,249,814
0.00%, 08/05/09	988	587,846
14.00%, 01/19/11	6,170	4,293,173

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16.00%, 03/07/12	743	\$	525,663
Total Turkey			9,398,554
Total Foreign Government Obligations			
(Identified cost \$29,523,348)			29,531,281
Structured Notes 3.7%			
Brazil 2.1%			
Citigroup Funding, Inc. Brazil Inflation-Indexed Currency and Credit Linked Unsecured Notes NTN-B:			
7.90%, 05/18/09 (e)	927		1,324,289
8.25%, 08/17/10 (e)	1,029		1,433,864
7.85%, 05/18/15:			
Series LTCLN0335 (e)	989		1,356,850
Series LTCLN0948 (e)	365		425,146
Total Brazil			4,540,149
Colombia 1.6%			
Citigroup Funding, Inc. Colombia TES Credit Linked Unsecured Note, 11.34%, 04/27/12 (e)	397		559,619
JPMorgan Chase & Co. Colombian Peso Linked Notes:			
11.48%, 11/14/10 (e)	1,200		1,245,840
12.48%, 03/05/15 (e)	1,638		1,605,568
Total Colombia			3,411,027
Total Structured Notes			
(Identified cost \$6,528,192)			7,951,176
Repurchase Agreement 0.4%			
State Street Bank and Trust Co., 0.80%, 04/01/08 (Dated 3/31/08, collateralized by \$855,000 United States Treasury Note and Bond, 2.00%, 01/15/16-01/15/26, with a value of \$951,709) Proceeds of \$927,021 (Identified cost \$927,000) (c)	\$	927	927,000
Total Investments 112.9%			
(Identified cost \$212,897,063) (b)			\$ 240,819,891
Liabilities in Excess of Cash and Other Assets (12.9)%			(27,555,187)
Net Assets 100.0%			\$ 213,264,704

Lazard Global Total Return & Income Fund, Inc.
Portfolio of Investments (continued)
March 31, 2008 (unaudited)

Forward Currency Purchase Contracts
open at March 31, 2008:

Forward Currency Purchase Contracts	Expiration Date	Foreign Currency	U.S. \$ Cost on Origination Date	U.S. \$ Current Value	Unrealized Appreciation	Unrealized Depreciation
AED	04/14/08	4,857,005 \$	1,326,000 \$	1,324,264 \$	- \$	1,736.00
AED	04/23/08	3,000,000	822,594	818,654	-	3,940
AED	05/27/08	8,170,000	2,240,812	2,237,079	-	3,733
AED	06/26/08	3,445,000	947,470	945,589	-	1,881
ARS	04/04/08	3,739,788	1,179,001	1,179,791	790	-
ARS	04/15/08	1,936,249	614,000	609,996	-	4,004
ARS	04/17/08	3,442,077	1,086,000	1,084,123	-	1,877
ARS	04/25/08	1,509,456	472,001	474,951	2,950	-
ARS	05/19/08	3,757,820	1,178,001	1,179,167	1,166	-
ARS	08/06/08	2,789,648	863,001	866,475	3,474	-
BRL	04/04/08	1,257,164	673,001	715,895	42,894	-
BRL	04/04/08	165,299	94,000	94,130	130	-
BRL	06/18/08	3,839,076	2,091,000	2,154,630	63,630	-
BRL	09/15/08	1,174,095	669,000	645,495	-	23,505
COP	04/11/08	1,012,475,000	500,000	551,773	51,773	-
COP	04/25/08	978,508,000	532,666	531,639	-	1,027
GHC	04/18/08	245,000	246,281	246,884	603	-
GHC	04/28/08	587,000	591,853	589,987	-	1,866
GHC	06/20/08	416,015	413,000	412,243	-	757
GHC	07/11/08	234,320	232,000	230,908	-	1,092
GHC	07/21/08	702,563	718,000	690,503	-	27,497
GHC	09/29/08	538,000	520,813	519,113	-	1,700
HUF	04/14/08	267,489,435	1,473,000	1,616,812	143,812	-
IDR	04/11/08	7,939,935,000	873,000	861,795	-	11,205
IDR	04/11/08	7,883,902,000	859,000	855,713	-	3,287
IDR	04/24/08	6,420,015,000	687,000	696,088	9,088	-
ILS	06/11/08	4,726,500	1,150,000	1,339,333	189,333	-
ILS	07/07/08	5,290,992	1,267,000	1,498,068	231,068	-
INR	04/21/08	40,971,000	1,007,401	1,019,056	11,655	-
INR	04/22/08	12,028,770	299,000	299,157	157	-
INR	04/24/08	41,299,135	1,010,500	1,026,907	16,407	-
INR	04/25/08	41,299,135	1,010,500	1,026,804	16,304	-
INR	07/10/08	75,964,800	1,930,000	1,879,283	-	50,717
KRW	04/21/08	1,036,731,200	1,018,000	1,047,351	29,351	-
KRW	04/21/08	1,143,420,000	1,140,000	1,155,133	15,133	-
KWD	04/28/08	675,779	2,541,000	2,549,276	8,276	-
KWD	06/19/08	182,938	694,000	693,084	-	916
MYR	04/07/08	1,585,950	485,000	495,804	10,804	-
MYR	04/09/08	1,755,494	538,000	548,795	10,795	-
MYR	04/14/08	2,860,000	880,000	894,032	14,032	-
MYR	04/28/08	3,142,000	979,121	982,035	2,914	-

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MYR	04/30/08	1,676,000	523,750	523,824	74	-
MYR	05/20/08	3,250,280	979,000	1,015,497	36,497	-
NGN	04/07/08	52,480,800	444,000	447,654	3,654	-
NGN	05/12/08	128,454,000	1,084,000	1,088,019	4,019	-
NGN	07/07/08	52,791,600	444,000	438,920	-	5,080
NGN	07/08/08	128,007,000	1,070,507	1,064,276	-	6,231
NGN	07/14/08	161,963,000	1,353,300	1,346,593	-	6,707

Lazard Global Total Return & Income Fund, Inc.
Portfolio of Investments (continued)
March 31, 2008 (unaudited)

Forward Currency Purchase Contracts open at March 31, 2008 (continued):

Forward Currency Purchase Contracts	Expiration Date	Foreign Currency	U.S. \$ Cost on Origination Date	U.S. \$ Current Value	Unrealized Appreciation	Unrealized Depreciation
NGN	09/08/08	58,177,000 \$	486,347 \$	483,695 \$	- \$	2,652
PEN	04/02/08	1,493,952	502,000	544,006	42,006	-
PEN	04/02/08	516,701	184,899	188,151	3,252	-
PEN	04/03/08	1,543,640	518,000	562,180	44,180	-
PEN	04/03/08	5,279,165	1,889,600	1,922,626	33,026	-
PEN	05/19/08	3,450,840	1,158,000	1,265,203	107,203	-
PEN	05/23/08	3,440,865	1,146,000	1,262,286	116,286	-
PEN	05/30/08	3,445,943	1,155,000	1,265,448	110,448	-
PEN	03/03/09	2,749,120	968,000	1,024,334	56,334	-
PHP	04/14/08	6,908,000	167,062	165,173	-	1,889
PHP	04/22/08	11,220,300	274,000	268,089	-	5,911
PHP	05/27/08	67,466,660	1,654,000	1,606,610	-	47,390
PHP	06/19/08	46,306,000	1,096,000	1,100,441	4,441	-
PLN	06/25/08	6,107,158	2,686,000	2,723,745	37,745	-
RUB	04/11/08	54,341,483	2,187,000	2,310,614	123,614	-
RUB	04/28/08	77,601,780	3,144,000	3,294,916	150,916	-
RUB	05/23/08	58,377,000	2,277,238	2,473,164	195,926	-
RUB	09/19/08	21,264,250	725,000	891,484	166,484	-
RUB	03/16/09	11,377,905	462,000	466,642	4,642	-
SGD	06/26/08	1,480,294	1,074,000	1,079,023	5,023	-
SKK	04/22/08	23,245,931	1,005,319	1,128,595	123,276	-
SKK	04/28/08	13,072,400	617,244	634,546	17,302	-
SKK	05/27/08	27,407,613	1,294,115	1,328,822	34,707	-
SKK	05/27/08	25,354,400	1,145,651	1,229,275	83,624	-
SKK	06/25/08	20,407,725	975,000	988,546	13,546	-
TRY	10/10/08					