

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Form N-Q

March 23, 2016

**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 **811-22334**

**Western Asset Global Corporate Defined Opportunity Fund  
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: 1-888-777-0102

Date of fiscal year end: **October 31**

Date of reporting period: **January 31, 2016**

**ITEM 1. SCHEDULE OF INVESTMENTS.**

**WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.**

FORM N-Q

JANUARY 31, 2016

## WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

## Schedule of investments (unaudited)

January 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>CORPORATE BONDS &amp; NOTES - 120.9%</b>				
<b>CONSUMER DISCRETIONARY - 12.5%</b>				
<b>Automobiles - 0.5%</b>				
Ford Motor Credit Co., LLC, Senior Notes	2.375%	1/16/18	1,300,000	\$ 1,298,817
<b>Diversified Consumer Services - 0.1%</b>				
Co-operative Group Holdings 2011 Ltd., Senior Notes	6.875%	7/8/20	100,000 <sup>GBP</sup>	153,051 <sup>(a)</sup>
Co-operative Group Holdings 2011 Ltd., Senior Notes	7.500%	7/8/26	190,000 <sup>GBP</sup>	295,030
<i>Total Diversified Consumer Services</i>				448,081
<b>Hotels, Restaurants &amp; Leisure - 1.6%</b>				
Arcos Dorados Holdings Inc., Senior Notes	6.625%	9/27/23	650,000	602,875 <sup>(b)</sup>
CEC Entertainment Inc., Senior Notes	8.000%	2/15/22	1,440,000	1,252,800
MGM Resorts International, Senior Notes	11.375%	3/1/18	1,000,000	1,147,500
Mitchells & Butlers Finance PLC, Secured Notes	5.965%	12/15/23	356,567 <sup>GBP</sup>	565,885 <sup>(a)</sup>
Viking Cruises Ltd., Senior Notes	8.500%	10/15/22	620,000	578,150 <sup>(b)</sup>
<i>Total Hotels, Restaurants &amp; Leisure</i>				4,147,210
<b>Household Durables - 0.1%</b>				
William Lyon Homes Inc., Senior Notes	7.000%	8/15/22	180,000	173,700
<b>Media - 8.3%</b>				
AMC Entertainment Inc., Senior Subordinated Notes	5.750%	6/15/25	610,000	622,963
CCO Safari II LLC, Senior Secured Notes	6.384%	10/23/35	720,000	725,012 <sup>(b)</sup>
CCO Safari II LLC, Senior Secured Notes	6.484%	10/23/45	3,660,000	3,694,327 <sup>(b)</sup>
Comcast Corp., Senior Notes	5.700%	7/1/19	1,800,000	2,032,533
DISH DBS Corp., Senior Notes	5.875%	7/15/22	1,720,000	1,623,250
DISH DBS Corp., Senior Notes	5.875%	11/15/24	320,000	286,000
Grupo Televisa SAB, Senior Bonds	6.625%	1/15/40	1,730,000	1,791,261
iHeartCommunications Inc., Senior Notes	14.000%	2/1/21	1,090,000	279,040 <sup>(c)</sup>
Lamar Media Corp., Senior Notes	5.750%	2/1/26	160,000	165,200 <sup>(b)</sup>
Numericable-SFR SAS, Senior Secured Bonds	6.250%	5/15/24	2,260,000	2,214,800 <sup>(b)</sup>
Time Warner Cable Inc., Senior Notes	8.750%	2/14/19	1,500,000	1,733,638
Tribune Media Co., Senior Notes	5.875%	7/15/22	450,000	450,000 <sup>(b)</sup>
UBM PLC, Notes	5.750%	11/3/20	1,500,000	1,621,161 <sup>(b)</sup>
UPC Holding BV, Junior Secured Subordinated Notes	6.375%	9/15/22	910,000 <sup>EUR</sup>	1,045,346 <sup>(b)</sup>
Viacom Inc., Senior Notes	4.375%	3/15/43	1,500,000	1,039,922
Virgin Media Finance PLC, Senior Notes	6.000%	10/15/24	1,000,000	1,011,250 <sup>(b)</sup>
Virgin Media Finance PLC, Senior Notes	5.750%	1/15/25	1,500,000	1,488,750 <sup>(b)</sup>
<i>Total Media</i>				21,824,453
<b>Multiline Retail - 0.3%</b>				
Neiman Marcus Group LLC, Senior Secured Notes	7.125%	6/1/28	180,000	157,500
Neiman Marcus Group Ltd. LLC, Senior Notes	8.750%	10/15/21	1,000,000	640,000 <sup>(b)(c)</sup>
<i>Total Multiline Retail</i>				797,500

**Specialty Retail - 1.6%**

Gap Inc., Senior Notes	5.950%	4/12/21	2,250,000	2,342,122
L Brands Inc., Debentures	6.950%	3/1/33	1,082,000	1,088,086
Sally Holdings LLC/Sally Capital Inc., Senior Notes	5.625%	12/1/25	720,000	747,000

*Total Specialty Retail* 4,177,208

**TOTAL CONSUMER DISCRETIONARY** 32,866,969

**CONSUMER STAPLES - 7.6%**

**Beverages - 1.4%**

Anheuser-Busch InBev Finance Inc., Senior Notes	4.700%	2/1/36	940,000	954,150
Anheuser-Busch InBev Finance Inc., Senior Notes	4.900%	2/1/46	1,740,000	1,806,165

**See Notes to Schedule of Investments.**

## WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

January 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Beverages - (continued)</b>				
Carolina Beverage Group LLC/Carolina Beverage Group Finance Inc., Secured Notes	10.625%	8/1/18	830,000	\$ 817,550 <sup>(b)</sup>
<i>Total Beverages</i>				3,577,865
<b>Food &amp; Staples Retailing - 1.4%</b>				
CVS Health Corp., Senior Notes	6.125%	9/15/39	1,000,000	1,196,344
Dollar Tree Inc., Senior Notes	5.750%	3/1/23	710,000	751,713 <sup>(b)</sup>
Tesco PLC, Senior Notes	6.125%	2/24/22	1,200,000 <sup>GBP</sup>	1,777,431
<i>Total Food &amp; Staples Retailing</i>				3,725,488
<b>Food Products - 0.7%</b>				
Boparan Finance PLC, Senior Secured Notes	5.500%	7/15/21	650,000 <sup>GBP</sup>	824,304 <sup>(a)</sup>
Kraft Heinz Foods Co., Senior Notes	5.200%	7/15/45	700,000	738,996 <sup>(b)</sup>
TreeHouse Foods Inc., Senior Notes	6.000%	2/15/24	290,000	299,063 <sup>(b)</sup>
<i>Total Food Products</i>				1,862,363
<b>Household Products - 0.3%</b>				
Central Garden & Pet Co., Senior Notes	6.125%	11/15/23	420,000	431,550
Kronos Acquisition Holdings Inc., Senior Notes	9.000%	8/15/23	230,000	198,950 <sup>(b)</sup>
Sun Products Corp., Senior Notes	7.750%	3/15/21	160,000	147,200 <sup>(b)</sup>
<i>Total Household Products</i>				777,700
<b>Personal Products - 0.3%</b>				
Hypermarcas SA, Notes	6.500%	4/20/21	760,000	773,300 <sup>(b)</sup>
<b>Tobacco - 3.5%</b>				
Alliance One International Inc., Secured Notes	9.875%	7/15/21	500,000	398,125
BAT Netherlands Finance BV, Senior Notes	4.875%	2/24/21	1,450,000 <sup>EUR</sup>	1,882,932
Imperial Brands Finance PLC, Senior Notes	8.375%	2/17/16	1,150,000 <sup>EUR</sup>	1,249,970 <sup>(a)</sup>
Reynolds American Inc., Senior Notes	6.750%	6/15/17	2,340,000	2,490,078
Reynolds American Inc., Senior Notes	8.125%	6/23/19	2,305,000	2,733,954
Reynolds American Inc., Senior Notes	5.850%	8/15/45	540,000	601,117
<i>Total Tobacco</i>				9,356,176
<b>TOTAL CONSUMER STAPLES</b>				20,072,892
<b>ENERGY - 12.7%</b>				
<b>Energy Equipment &amp; Services - 0.3%</b>				
Atwood Oceanics Inc., Senior Notes	6.500%	2/1/20	610,000	219,600
KCA Deutag UK Finance PLC, Senior Secured Notes	7.250%	5/15/21	320,000	193,600 <sup>(b)</sup>
Parker Drilling Co., Senior Notes	7.500%	8/1/20	490,000	344,225

*Total Energy Equipment & Services*

757,425

**Oil, Gas & Consumable Fuels - 12.4%**

Anadarko Petroleum Corp., Senior Notes	6.450%	9/15/36	1,370,000	1,098,569
California Resources Corp., Senior Notes	5.500%	9/15/21	2,000,000	410,000
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Notes	6.500%	4/15/21	1,000,000	725,000
Chesapeake Energy Corp., Senior Notes	6.875%	11/15/20	470,000	126,900
Chesapeake Energy Corp., Senior Notes	5.375%	6/15/21	560,000	148,400
Continental Resources Inc., Senior Notes	5.000%	9/15/22	1,500,000	1,055,625
Continental Resources Inc., Senior Notes	4.500%	4/15/23	1,500,000	1,030,882
Dolphin Energy Ltd., Senior Secured Bonds	5.888%	6/15/19	1,025,980	1,082,640 <sup>(a)</sup>
Ecopetrol SA, Senior Notes	7.625%	7/23/19	1,650,000	1,713,937
Ecopetrol SA, Senior Notes	5.875%	5/28/45	3,000,000	2,091,600
Enterprise Products Operating LLC, Senior Notes	6.500%	1/31/19	1,290,000	1,392,400
Enterprise Products Operating LLC, Senior Notes	4.050%	2/15/22	1,520,000	1,499,530
Globe Luxembourg SCA, Senior Secured Notes	9.625%	5/1/18	730,000	507,350 <sup>(b)</sup>
LUKOIL International Finance BV, Bonds	6.356%	6/7/17	310,000	322,865 <sup>(a)</sup>
LUKOIL International Finance BV, Bonds	6.656%	6/7/22	1,860,000	1,920,459 <sup>(a)</sup>
Murray Energy Corp., Senior Secured Notes	11.250%	4/15/21	1,930,000	275,025 <sup>(b)</sup>
Oasis Petroleum Inc., Senior Notes	7.250%	2/1/19	640,000	401,600
Oasis Petroleum Inc., Senior Notes	6.500%	11/1/21	910,000	550,550
Oasis Petroleum Inc., Senior Notes	6.875%	1/15/23	150,000	86,250

**See Notes to Schedule of Investments.**

## WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

January 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Oil, Gas &amp; Consumable Fuels - (continued)</b>				
Occidental Petroleum Corp., Senior Notes	4.625%	6/15/45	700,000	\$ 646,727
Petrobras Global Finance BV, Senior Notes	6.250%	3/17/24	380,000	275,880
Petrobras Global Finance BV, Senior Notes	6.750%	1/27/41	920,000	582,774
Petroleos Mexicanos, Senior Bonds	6.625%	6/15/35	910,000	810,091
Petroleos Mexicanos, Senior Notes	4.250%	1/15/25	1,000,000	861,500 <sup>(b)</sup>
Petroleum Co. of Trinidad & Tobago Ltd., Senior Notes	9.750%	8/14/19	2,590,000	2,628,850 <sup>(b)</sup>
Petronas Capital Ltd., Senior Notes	5.250%	8/12/19	930,000	1,013,451 <sup>(a)</sup>
Petronas Capital Ltd., Senior Notes	5.250%	8/12/19	410,000	446,790 <sup>(b)</sup>
Quicksilver Resources Inc., Senior Notes	11.000%	7/1/21	500,000	11,250 <sup>*(d)</sup>
Ras Laffan Liquefied Natural Gas Co., Ltd. III, Senior Secured Bonds	6.750%	9/30/19	2,280,000	2,587,773 <sup>(a)</sup>
Reliance Holdings USA Inc., Senior Notes	5.400%	2/14/22	1,000,000	1,100,672 <sup>(b)</sup>
Rosneft Finance SA, Senior Notes	7.875%	3/13/18	2,830,000	3,006,040 <sup>(b)</sup>
RSP Permian Inc., Senior Notes	6.625%	10/1/22	700,000	626,500 <sup>(b)</sup>
Whiting Petroleum Corp., Senior Notes	6.250%	4/1/23	1,180,000	743,400
Williams Partners LP, Senior Notes	5.250%	3/15/20	610,000	508,567
WPX Energy Inc., Senior Notes	7.500%	8/1/20	60,000	37,986
WPX Energy Inc., Senior Notes	8.250%	8/1/23	590,000	379,075
<i>Total Oil, Gas &amp; Consumable Fuels</i>				32,706,908
<b>TOTAL ENERGY</b>				33,464,333
<b>FINANCIALS - 39.0%</b>				
<b>Banks - 25.4%</b>				
Australia & New Zealand Banking Group Ltd., Subordinated Notes	5.125%	9/10/19	1,250,000 <sup>EUR</sup>	1,542,643 <sup>(a)</sup>
Bank of America Corp., Senior Notes	7.750%	4/30/18	800,000 <sup>GBP</sup>	1,287,125
Barclays Bank PLC, Subordinated Notes	7.625%	11/21/22	5,750,000	6,436,711
Barclays PLC, Junior Subordinated Bonds	8.250%	12/15/18	240,000	251,992 <sup>(e)(f)</sup>
BNP Paribas Fortis SA, Senior Subordinated Notes	5.757%	10/4/17	1,200,000 <sup>EUR</sup>	1,411,359
BNP Paribas SA, Junior Subordinated Notes	7.375%	8/19/25	1,860,000	1,827,450 <sup>(b)(e)(f)</sup>
Citigroup Inc., Senior Notes	7.375%	9/4/19	1,300,000 <sup>EUR</sup>	1,747,089
Commonwealth Bank of Australia, Subordinated Notes	5.500%	8/6/19	1,200,000 <sup>EUR</sup>	1,491,675
Cooperatieve Rabobank U.A., Junior Subordinated Notes	11.000%	6/30/19	1,997,000	2,439,236 <sup>(b)(e)(f)</sup>
Credit Agricole SA, Junior Subordinated Notes	8.375%	10/13/19	2,530,000	2,826,149 <sup>(b)(e)(f)</sup>
Credit Agricole SA, Junior Subordinated Notes	7.875%	10/26/19	400,000 <sup>EUR</sup>	505,360 <sup>(a)(e)(f)</sup>
Credit Agricole SA, Junior Subordinated Notes	8.125%	12/23/25	360,000	360,559 <sup>(b)(e)(f)</sup>
Credit Agricole SA, Subordinated Bonds	8.125%	9/19/33	900,000	982,916 <sup>(b)(e)</sup>
Credit Agricole SA, Subordinated Notes	4.375%	3/17/25	760,000	736,866 <sup>(b)</sup>
HSBC Holding				