

BLACKROCK SENIOR HIGH INCOME FUND, INC.  
Form N-Q  
January 27, 2009

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 811-07456

Name of Fund: BlackRock Senior High Income Fund, Inc. (ARK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Senior High Income Fund, Inc., 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 02/28/2009

Date of reporting period: 09/01/2008 - 11/30/2008

Item 1 Schedule of Investments

**BlackRock Senior High Income Fund, Inc.**

**Schedule of Investments November 30, 2008 (Unaudited)**

(Percentages shown are based on  
Net Assets)

| Industry                              | Corporate Bonds  | Par<br>(000) | Value      |
|---------------------------------------|--|--------------|------------|
| <b>Aerospace &amp; Defense - 2.9%</b> | Hawker Beechcraft Acquisition Co. LLC, 8.50%,<br>4/01/15       | \$ 2,000     | \$ 940,000 |
|                                       | Moog, Inc., 7.25%, 6/15/18 (a)                                 | 5,000        | 3,850,000  |
|                                       |  |              | 4,790,000  |
| <b>Auto Components - 0.1%</b>         | The Goodyear Tire & Rubber Co., 8.625%, 12/01/11               | 1            | 746        |
|                                       | Lear Corp., 8.75%, 12/01/16                                    | 1,015        | 218,225    |
|                                       | Venture Holdings Co. LLC, 12%, 6/01/09 (b)(c)(d)               | 700          | 0          |
|                                       | Venture Holdings Co. LLC Series B, 9.50%,<br>7/01/05 (b)(c)(d) | 3,325        | 333        |
|                                       |  |              | 219,304    |
| <b>Building Products - 4.4%</b>       | Building Materials Corp. of America, 7.75%, 8/01/14            | 4,000        | 2,540,000  |
|                                       | CPG International I, Inc., 9.904%, 7/01/12 (e)                 | 3,500        | 1,960,000  |
|                                       | CPG International I, Inc., 10.50%, 7/01/13                     | 1,500        | 840,000    |
|                                       | Momentive Performance Materials, Inc. Series WI,               |              |            |

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|  |   |       |           |
|--|---|-------|-----------|
|  | 9.75%,<br>12/01/14  | 1,175 | 455,313   |
|  | Ply Gem Industries, Inc., 11.75%, 6/15/13                     | 2,225 | 1,318,313 |
|  |   |       | 7,113,626 |
| <b>Chemicals - 4.9%</b>                              | American Pacific Corp., 9%, 2/01/15                           | 610   | 530,700   |
|  | ARCO Chemical Co., 9.80%, 2/01/20                             | 1,350 | 432,000   |
|  | GEO Specialty Chemicals Corp., 7.50%,<br>3/31/15 (d)(f)(g)    | 1,755 | 1,314,086 |
|  | GEO Specialty Chemicals, Inc., 12.553%, 12/31/09 (g)          | 2,873 | 2,151,159 |
|  | Hexion U.S. Finance Corp., 6.649%, 11/15/14 (e)               | 3,000 | 1,470,000 |
|  | NOVA Chemicals Corp., 5.72%, 11/15/13 (e)                     | 3,845 | 2,057,075 |
|  |   |       | 7,955,020 |
| <b>Construction Materials - 1.5%</b>                 | Nortek, Inc., 10%, 12/01/13                                   | 3,420 | 2,394,000 |
| <b>Containers &amp; Packaging - 5.8%</b>             | Berry Plastics Holding Corp., 5.871%, 9/15/14 (e)             | 100   | 47,000    |
|  | Clondalkin Acquisition BV, 3.996%, 12/15/13 (a)(e)            | 3,500 | 2,100,000 |
|  | Packaging Dynamics Finance Corp., 10%, 5/01/16 (a)            | 4,285 | 1,971,100 |
|  | Smurfit Kappa Funding Plc, 7.75%, 4/01/15                     | 5,150 | 3,450,500 |
|  | Smurfit-Stone Container Enterprises, Inc., 8.375%,<br>7/01/12 | 800   | 224,000   |
|  | Smurfit-Stone Container Enterprises, Inc., 8%, 3/15/17        | 1,300 | 344,500   |
|  | Wise Metals Group LLC, 10.25%, 5/15/12                        | 2,000 | 1,230,000 |
|  |   |       | 9,367,100 |
| <b>Diversified Financial Services - 1.6%</b>         | Ford Motor Credit Co. LLC, 7.569%, 1/13/12 (e)                | 1,340 | 589,600   |
|  | Highland Legacy Ltd., 9.443%, 6/01/11 (a)(e)                  | 4,000 | 2,000,000 |
|  |   |       | 2,589,600 |
| <b>Diversified Telecommunication Services - 0.9%</b> | Qwest Corp., 5.246%, 6/15/13 (e)                              | 2,000 | 1,400,000 |
| <b>Electric Utilities - 1.3%</b>                     | NSG Holdings LLC, 7.75%, 12/15/25 (a)                         | 2,620 | 2,043,600 |
| <b>Electronic Equipment &amp; Instruments - 1.5%</b> | Communications & Power Industries, Inc., 8%,<br>2/01/12       | 3,000 | 2,460,000 |

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**BlackRock Senior High Income Fund, Inc.**

| Schedule of Investments November 30, 2008 (Unaudited) |  | (Percentages shown are based on<br>Net Assets) |              |
|---|--|--|--------------|
| Industry  | Corporate Bonds  | Par<br>(000)                                   | Value        |
| <b>Health Care Providers &amp; Services - 2.2%</b>    | Community Health Systems, Inc. Series WI, 8.875%,<br>7/15/15       | \$ 2,500                                       | \$ 2,006,250 |
|   | HCA, Inc., 9.25%, 11/15/16   | 2,000  | 1,625,000    |
|   |  |  | 3,631,250    |
| <b>Hotels, Restaurants &amp; Leisure - 5.7%</b>       | American Real Estate Partners LP, 7.125%,<br>2/15/13               | 3,000  | 1,807,500    |
|   | CCM Merger, Inc., 8%, 8/01/13 (a)                                  | 4,125  | 2,310,000    |
|   | Harrah's Operating Co., Inc., 10.75%, 2/01/16 (a)                  | 6,916  | 1,538,810    |
|   | Harrah's Operating Co., Inc., 10.75%, 2/01/18 (a)(f)               | 2,130  | 189,506      |
|   | Little Traverse Bay Bands of Odawa Indians,<br>10.25%, 2/15/14 (a) | 1,210  | 792,550      |
|   | Shingle Springs Tribal Gaming Authority, 9.375%,                   |  |              |

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|  |   |       |           |
|--|---|-------|-----------|
|  | 6/15/15 (a)   | 690   | 310,500   |
|  | Snoqualmie Entertainment Authority, 6.875%,<br>2/01/14 (a)(e)           | 500   | 295,000   |
|  | Station Casinos, Inc., 7.75%, 8/15/16                                   | 1,000 | 305,000   |
|  | Tropicana Entertainment LLC Series WI, 9.625%,<br>12/15/14 (b)(c)       | 220   | 7,700     |
|  | Tunica-Biloxi Gaming Authority, 9%, 11/15/15 (a)                        | 1,500 | 1,267,500 |
|  | Universal City Florida Holding Co. I, 7.943%,<br>5/01/10 (e)            | 1,000 | 460,000   |
|  |   |       | 9,284,066 |
| <b>IT Services - 2.7%</b>  | First Data Corp., 9.875%, 9/24/15                                       | 5,000 | 2,875,000 |
|  | SunGard Data Systems, Inc., 10.625%, 5/15/15 (a)                        | 2,000 | 1,540,000 |
|  |   |       | 4,415,000 |
| <b>Independent Power Producers &amp;<br/>Energy Traders - 3.7%</b> | Energy Future Holding Corp., 11.25%, 11/01/17 (a)(f)                    | 1,500 | 798,750   |
|  | Texas Competitive Electric Holdings Co. LLC,<br>10.25%, 11/01/15 (a)(f) | 7,220 | 4,620,800 |
|  | Texas Competitive Electric Holdings Co. LLC,<br>10.50%, 11/01/16 (a)(f) | 1,200 | 648,000   |
|  |   |       | 6,067,550 |
| <b>Industrial<br/>Conglomerates - 1.6%</b>                         | Sequa Corp., 11.75%, 12/01/15 (a)                                       | 2,550 | 1,122,000 |
|  | Sequa Corp., 13.50%, 12/01/15 (a)(f)                                    | 3,360 | 1,433,674 |
|  |   |       | 2,555,674 |
| <b>Insurance - 1.2%</b>  | American International Group, Inc., 8.25%, 8/15/18<br>(a)               | 3,000 | 2,001,594 |
| <b>Machinery - 1.3%</b>  | ESCO Corp., 5.871%, 12/15/13 (a)(e)                                     | 1,540 | 1,001,000 |
|  | RBS Global, Inc., 8.875%, 9/01/16                                       | 835   | 517,700   |
|  | Titan International, Inc., 8%, 1/15/12                                  | 770   | 600,600   |
|  |   |       | 2,119,300 |
| <b>Marine - 0.1%</b>   | Navios Maritime Holdings, Inc., 9.50%, 12/15/14                         | 324   | 194,400   |
| <b>Media - 2.6%</b>  | Affinion Group, Inc., 10.125%, 10/15/13                                 | 515   | 352,775   |
|  | Charter Communications Holdings LLC, 10%,<br>4/01/09                    | 1,121 | 986,480   |

**BlackRock Senior High Income Fund, Inc.**

| Schedule of Investments November 30, 2008 (Unaudited) |  | (Percentages shown are based on<br>Net Assets) |            |
|---|--|--|------------|
|   |  | Par<br>(000)                                   | Value      |
| <b>Industry</b>                                       | <b>Corporate Bonds</b>                                       |  |            |
|   | Charter Communications Holdings LLC, 11.125%,<br>1/15/11     | \$ 1,319                                       | \$ 547,385 |
|   | Charter Communications Holdings LLC, 10%, 5/15/11            | 660  | 270,600    |
|   | Local Insight Regatta Holdings, Inc., 11%, 12/01/17          | 1,244  | 584,680    |
|   | Nielsen Finance LLC, 10%, 8/01/14                            | 2,000  | 1,440,000  |
|   |  |  | 4,181,920  |
| <b>Metals &amp; Mining - 4.1%</b>                     | Aleris International, Inc., 9%, 12/15/14 (f)                 | 840  | 50,400     |
|   | Freeport-McMoRan Copper & Gold, Inc., 7.084%,<br>4/01/15 (e) | 5,085  | 3,051,000  |
|   | RathGibson, Inc., 11.25%, 2/15/14                            | 2,175  | 1,326,750  |

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|  |   |       |            |
|--|---|-------|------------|
|  | Ryerson, Inc., 10.568%, 11/01/14 (a)(e)                   | 3,360 | 2,217,600  |
|  |   |       | 6,645,750  |
| <b>Oil, Gas &amp; Consumable Fuels - 3.9%</b>              | Chaparral Energy, Inc., 8.50%, 12/01/15                   | 730   | 270,100    |
|  | Chesapeake Energy Corp., 6.875%, 1/15/16                  | 4,000 | 2,820,000  |
|  | Compton Petroleum Finance Corp., 7.625%, 12/01/13         | 1,475 | 604,750    |
|  | Sabine Pass LNG LP, 7.50%, 11/30/16                       | 2,985 | 2,059,650  |
|  | SandRidge Energy, Inc., 7.508%, 4/01/14 (e)               | 1,000 | 667,633    |
|  |   |       | 6,422,133  |
| <b>Paper &amp; Forest Products - 6.5%</b>                  | Abitibi-Consolidated, Inc., 5.496%, 6/15/11 (e)           | 2,755 | 413,250    |
|  | Ainsworth Lumber Co. Ltd., 11%, 7/29/15 (a)               | 3,097 | 2,074,880  |
|  | Bowater, Inc., 4.996%, 3/15/10 (e)                        | 7,400 | 2,442,000  |
|  | Domtar Corp., 7.125%, 8/15/15                             | 1,775 | 1,207,000  |
|  | NewPage Corp., 9.443%, 5/01/12 (e)                        | 5,175 | 2,716,875  |
|  | Verso Paper Holdings LLC Series B, 6.943%, 8/01/14 (e)    | 3,300 | 1,782,000  |
|  |   |       | 10,636,005 |
| <b>Pharmaceuticals - 2.4%</b>                              | Angiotech Pharmaceuticals, Inc., 5.953%, 12/01/13 (e)     | 2,690 | 1,533,300  |
|  | Elan Finance Plc, 6.149%, 11/15/11 (e)                    | 2,325 | 1,313,625  |
|  | Elan Finance Plc, 7.75%, 11/15/11                         | 1,650 | 990,000    |
|  |   |       | 3,836,925  |
| <b>Real Estate Management &amp; Development - 0.1%</b>     | Realogy Corp., 10.50%, 4/15/14                            | 1,370 | 239,750    |
| <b>Road &amp; Rail - 0.1%</b>                              | Swift Transportation Co., Inc., 9.899%, 5/15/15 (a)(e)    | 650   | 74,750     |
| <b>Semiconductors &amp; Semiconductor Equipment - 0.7%</b> | Avago Technologies Finance Pte. Ltd., 7.703%, 6/01/13 (e) | 766   | 637,695    |
|  | Spansion, Inc., 5.328%, 6/01/13 (a)(e)                    | 2,180 | 457,800    |
|  |   |       | 1,095,495  |
| <b>Specialty Retail - 0.4%</b>                             | Michaels Stores, Inc., 10%, 11/01/14                      | 1,055 | 332,325    |
|  | United Auto Group, Inc., 7.75%, 12/15/16                  | 915   | 333,975    |
|  |   |       | 666,300    |
| <b>Textiles, Apparel &amp; Luxury Goods - 0.8%</b>         | Quiksilver, Inc., 6.875%, 4/15/15                         | 3,525 | 1,304,250  |

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**BlackRock Senior High Income Fund, Inc.**

| Schedule of Investments November 30, 2008 (Unaudited) |  | (Percentages shown are based on Net Assets) |             |
|---|--|---|-------------|
| Industry  | Corporate Bonds  | Par<br>(000)                                | Value       |
| <b>Wireless Telecommunication Services - 0.9%</b>     | iPCS, Inc., 5.318%, 5/01/13 (e)                        | \$ 630                                      | \$ 441,000  |
|   | Nordic Telephone Co. Holdings ApS, 8.875%, 5/01/16 (a) | 1,200                                       | 870,000     |
|   | Orascom Telecom Finance SCA, 7.875%, 2/08/14 (a)       | 395   | 217,250     |
|   | <b>Total Corporate Bonds - 65.9%</b>                   |   |             |
|   |  |   | 107,232,612 |
|   | <b>Floating Rate Loan Interests</b>                    |   |             |
| <b>Aerospace &amp; Defense - 2.0%</b>                 | Hawker Beechcraft Acquisition Co. LLC LC Facility      |   |             |

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|                                 |   |       |           |
|---------------------------------|---|-------|-----------|
|                                 | Deposit, 3.662%, 3/26/14  | 294   | 154,027   |
|                                 | Hawker Beechcraft Acquisition Co. LLC Term Loan, 5.762%, 3/26/14                      | 5,016 | 2,629,760 |
|                                 | IAP Worldwide Services, Inc. First Lien Term Loan, 8.063%, 12/30/12                   | 822   | 505,767   |
|                                 |   |       | 3,289,554 |
| <b>Airlines - 0.5%</b>          | Delta Air Lines, Inc. First Lien Term Loan, 1.389% - 4.581%, 4/30/12                  | 1,237 | 818,297   |
| <b>Auto Components - 3.5%</b>   | Allison Transmission, Inc. Term Loan, 4.38% - 5.75%, 8/07/14                          | 5,129 | 3,055,605 |
|                                 | Dana Holding Corp. Term Advance, 6.75% - 7.86%, 1/31/15                               | 1,549 | 918,911   |
|                                 | Goodyear Tire & Rubber Co., Second Lien Term Loan, 2.90%, 4/30/14                     | 1,000 | 625,000   |
|                                 | Intermet Corp. First Lien Term Loan, 7.696%, 11/08/10 (b)(c)                          | 450   | 359,722   |
|                                 | Intermet Corp. First Lien Term Loan, 7.189%, 5/15/11                                  | 47    | 37,644    |
|                                 | Intermet Corp. Letter of Credit, 2.343%, 11/08/10 (b)(c)                              | 649   | 519,354   |
|                                 | Intermet Corp. Line of Credit, 5.12%, 11/09/10  | 30    | 24,148    |
|                                 | Metaldyne Co. LLC DF Loan, 1.286% - 8.313%, 1/11/12                                   | 58    | 19,615    |
|                                 | Metaldyne Co. LLC Initial Tranche B Term Loan, 7.875%, 1/11/14                        | 392   | 133,385   |
|                                 |   |       | 5,693,384 |
| <b>Automobiles - 0.2%</b>       | Ford Motor Co. Term Loan B, 4.43%, 12/15/13   | 473   | 189,215   |
|                                 | General Motors Corp. Term Loan B, 5.795%, 11/29/13                                    | 373   | 143,644   |
|                                 |   |       | 332,859   |
| <b>Biotechnology - 0.5%</b>     | Talecris Biotherapeutics Holdings Corp. First Lien Term Loan, 5.64% - 7.25%, 12/06/13 | 990   | 868,659   |
| <b>Building Products - 1.5%</b> | Building Material Corp. of America Term Loan Advance, 6.625% - 6.50%, 2/22/14         | 1,994 | 1,228,855 |

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**BlackRock Senior High Income Fund, Inc.**

| Schedule of Investments November 30, 2008 (Unaudited) |  | (Percentages shown are based on Net Assets) |            |
|---|--|---|------------|
|   |  | Par (000)                                   | Value      |
| <b>Industry</b>                                       | <b>Floating Rate Loan Interests</b>                        |   |            |
|   | Masonite International Term Loan, 4.63% - 6%, 4/06/13      | \$ 1,098                                    | \$ 635,741 |
|   | Masonite International Term Loan B, 4.63% - 6.50%, 4/06/13 | 1,075                                       | 622,527    |
|   |  |   | 2,487,123  |
| <b>Chemicals - 6.5%</b>                               | Huish Detergents, Inc. Tranche Term Loan B, 5.77%, 4/26/14 | 988   | 768,604    |
|   | ISP Chemco Term Loan, 2.938% - 3.688%, 6/04/14             | 987   | 730,750    |
|   | PQ Corp. (fka Niagara Acquisition, Inc.) First Lien Term   |   |            |

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|  |  |       |            |
|--|--|-------|------------|
|  | Loan, 6.72% - 7.02%, 5/29/16                                       | 4,987 | 3,086,016  |
|  | Rockwood Specialties Group, Inc. Tranche E                         |       |            |
|  | Term Loan, 4.618%, 12/13/12  | 1,544 | 1,236,486  |
|  | Solutia, Inc. Loan, 8.50%, 2/28/14                                 | 1,496 | 1,095,989  |
|  | Wellman, Inc. First Lien Term Loan, 7.239%,<br>2/10/09 (b)(c)      | 7,769 | 3,690,219  |
|  |  |       | 10,608,064 |
| <b>Commercial Services &amp; Supplies -<br/>2.5%</b> | ARAMARK Corp. LC Facility Letter of Credit,<br>2.469%,<br>1/27/14  | 114   | 90,311     |
|  | ARAMARK Corp. U.S. Term Loan, 5.637%, 1/27/14                      | 1,795 | 1,421,552  |
|  | John Maneely Co. Term Loan B, 6.0412% -<br>6.048%, 12/28/13        | 914   | 574,234    |
|  | NES Rentals Holdings, Inc. Term Loan C, 9.125%,<br>7/12/13         | 1,726 | 759,313    |
|  | West Corp. Term Loan, 3.774% - 4.733%, 10/31/13                    | 1,965 | 1,219,575  |
|  |  |       | 4,064,985  |
| <b>Computers &amp;<br/>Peripherals - 0.6%</b>        | Dealer Computer Services, Inc. (Reynolds and<br>Reynolds)          |       |            |
|  | First Lien Term Loan, 3.186%, 10/31/12                             | 1,186 | 705,593    |
|  | Intergraph Corp. First Lien Initial Term Loan,<br>4.196%, 5/15/14  | 419   | 321,345    |
|  |  |       | 1,026,938  |
| <b>Construction &amp;<br/>Engineering - 0.2%</b>     | Brand Energy & Infrastructure Services, Inc. (FR<br>Brand          |       |            |
| <b>Construction Materials - 0.4%</b>                 | Acquisition Corp.) Letter of Credit, 3.688%, 2/15/14               | 500   | 337,500    |
|  | Headwaters, Inc. First Lien Term Loan B-1, 8.27%,<br>4/30/11       | 744   | 669,643    |
| <b>Containers &amp; Packaging - 0.9%</b>             | Graham Packaging Co. LP New Term Loan,<br>4.438% - 6.313%, 9/30/11 | 1,970 | 1,495,090  |
|  | Keystone Automotive Operations, Inc. Loan, 4.909%<br>-             |       |            |
| <b>Distributors - 0.4%</b>                           | 5.633%, 1/12/12  | 1,430 | 714,996    |
| <b>Diversified Consumer<br/>Services - 0.9%</b>      | Coinmach Corp. Term Loan, 5.81%, 11/15/14                          | 1,990 | 1,492,481  |
| <b>Diversified Financial<br/>Services - 1.8%</b>     | DaimlerChrysler Financial Services America, LLC<br>First Lien      |       |            |
|  | Term Loan, 6.82%, 8/03/12  | 3,474 | 1,835,262  |

**BlackRock Senior High Income Fund, Inc.**

| Schedule of Investments November 30, 2008 (Unaudited) |  | (Percentages shown are based on Net Assets) |              |
|---|--|---|--------------|
| Industry  | Floating Rate Loan Interests                                 | Par (000)                                   | Value        |
|   | J.G. Wentworth, LLC First Lien Term Loan,<br>6.012%, 4/03/14 | \$ 3,200                                    | \$ 1,040,000 |
|   |  |   | 2,875,262    |
| <b>Diversified Telecommunication</b>                  | Winstar Communications Debtor In Possession,<br>6.366%,      |   |              |

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|  |   |       |           |
|--|---|-------|-----------|
| <b>Services - 1.6%</b>                             | 12/31/06 (b)(c)<br>Generac Power Systems, Inc. First Lien Term Loan, 6.65%,<br>11/10/13 | 1,703 | 2,575,095 |
| <b>Electrical Equipment - 0.2%</b>                 |   | 559   | 333,338   |
| <b>Energy Equipment &amp; Services - 1.4%</b>      | Dresser, Inc. First Lien Term Loan, 3.686% - 4.486%, 5/15/14                            | 1,456 | 991,808   |
|  | Dresser, Inc. Second Lien Term Loan, 7.986%, 5/15/15                                    | 1,000 | 572,500   |
|  | MEG Energy Corp. Delayed Draw Term Loan, 5.76%,<br>3/23/13                              | 497   | 332,906   |
|  | MEG Energy Corp. Term Loan B, 5.76%, 3/23/13  | 487   | 326,625   |
|  |   |       | 2,223,839 |
| <b>Food &amp; Staples Retailing - 0.5%</b>         | McJunkin Corp. Term Loan B, 7.012%, 1/30/14   | 491   | 391,035   |
|  | W.M. Bolthouse Farms, Inc. Second Lien Term Loan,<br>9.262%, 12/01/13                   | 750   | 483,750   |
|  |   |       | 874,785   |
| <b>Food Products - 2.3%</b>                        | Dole Food Co., Inc. Credit-Linked Deposit,<br>4.689%,<br>4/12/13                        | 1,151 | 808,849   |
|  | Dole Food Co., Inc. Tranche Term Loan B,<br>4.563%<br>- 6%, 4/12/13                     | 416   | 292,522   |
|  | Dole Food Co., Inc. Tranche Term Loan C,<br>4.50% - 6%, 4/12/13                         | 2,474 | 1,738,693 |
|  | JRD Holdings, Inc. (Jetro Holdings) Term Loan,<br>4.02%, 5/11/14                        | 969   | 765,313   |
|  | Sturm Foods, Inc. First Lien Term Loan, 5.875%,<br>1/22/14 (f)                          | 246   | 142,209   |
|  |   |       | 3,747,586 |
| <b>Health Care Equipment &amp; Supplies - 1.4%</b> | Biomet, Inc. Dollar Term Loan, 6.762%, 3/25/15  | 1,980 | 1,606,895 |
|  | DJO Finance LLC Term Loan, 5.469% - 5.80%,<br>11/20/13                                  | 992   | 744,375   |
|  |   |       | 2,351,270 |
| <b>Hotels, Restaurants &amp; Leisure - 3.4%</b>    | Cedar Fair LP Term Loan B, 3.436%, 8/30/12  | 2,932 | 1,997,033 |
|  | Greenwood Racing, Inc. Term Loan, 5.43%,<br>11/15/13                                    | 737   | 442,125   |
|  | Harrah's Operating Co., Inc. Term Loan B-2,<br>6.535% - 6.762%, 1/28/15                 | 995   | 580,831   |
|  | Las Vegas Sands LLC Delay Draw Term Loan,<br>5.52%, 5/23/14                             | 299   | 144,471   |
|  | Las Vegas Sands LLC Tranche Term Loan B,<br>5.52%, 5/04/14                              | 1,185 | 572,092   |
|  | OSI Restaurant Partners, Inc. Tranche Term Loan<br>B, 5.25%, 5/15/14                    | 1,193 | 520,111   |

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| Industry   | Floating Rate Loan Interests   | Net Assets) |            |
|--|--|-------------|------------|
|  |  | Par (000)   | Value      |
|  | QCE, LLC (Quiznos) First Lien Term Loan, 5.813%, 5/05/13   | \$ 978      | \$ 537,625 |
|  | VML U.S. Finance LLC (Venetian Macau) Delay Draw Project Loan, 6.02%, 5/25/12                            | 250         | 140,000    |
|  | VML U.S. Finance LLC (Venetian Macau) Funded Project Loan, 6.02%, 5/25/13                                | 1,000       | 560,000    |
|  |  |             | 5,494,288  |
| <b>IT Services - 3.0%</b>                                      | Activant Solutions Inc. Term Loan B, 6.063% - 6.25%, 5/02/13   | 1,582       | 965,139    |
|  | Audio Visual Services Corp. Second Lien Term Loan, 9.27%, 8/28/13  | 500         | 162,500    |
|  | Audio Visual Services Corp. Term Loan B, 6.02%, 2/28/14  | 1,980       | 792,000    |
|  | Ceridian Corp. Term Loan, 6.50%, 11/09/14  | 1,500       | 1,080,000  |
|  | First Data Corp. Term Loan B-2, 5.551%, 9/24/14  | 1,237       | 836,412    |
|  | First Data Corp. Term Loan B-3, 5.551% - 5.948%, 9/24/14   | 394         | 265,945    |
|  | RedPrairie Corp. Term Loan, 6% - 6.313%, 7/17/12   | 687         | 515,212    |
|  | RedPrairie Corp. Term Loan, 5.875%, 1/31/13  | 295         | 191,588    |
|  |  |             | 4,808,796  |
| <b>Independent Power Producers &amp; Energy Traders - 0.3%</b> | Texas Competitive Electric Holdings Co. LLC (TXU) Initial Tranche Term Loan B2, 6.303% - 7.64%, 10/10/14 | 490         | 331,240    |
|  | Texas Competitive Electric Holdings Co. LLC (TXU) Initial Tranche Term Loan B3, 6.303% - 7.64%, 10/10/14 | 230         | 155,193    |
|  |  |             | 486,433    |
| <b>Insurance - 0.2%</b>  | Alliant Insurance Services Term Loan B, 6.762%, 10/23/14   | 495         | 314,325    |
| <b>Internet &amp; Catalog Retail - 0.4%</b>                    | FTD Group, Inc. Tranche Term Loan B, 7.50% - 8.035%, 8/26/14   | 750         | 648,750    |
| <b>Leisure Equipment &amp; Products - 0.7%</b>                 | Fender Musical Instruments Corp. Delay Draw Term Loan, 6.02%, 1/07/14                                    | 666         | 399,333    |
|  | Fender Musical Instruments Corp. Term Loan B, 5.17%, 1/07/14   | 1,318       | 790,659    |
|  |  |             | 1,189,992  |
| <b>Machinery - 2.9%</b>  | Harrington Holdings, Inc. Term Loan, 3.686%, 1/11/14   | 985         | 748,600    |
|  | LN Acquisition Corp. (Lincoln Industrial) Second Lien Term Loan, 7.16%, 12/18/14                         | 1,000       | 730,000    |
|  | Navistar International Corp. Revolving Credit Linked Deposit, 4.686% - 7.126%, 1/19/12                   | 1,067       | 576,000    |
|  | Navistar International Corp. Term Advance, 4.686%, 1/19/12   | 2,933       | 1,584,000  |



**BlackRock Senior High Income Fund, Inc.**

| Schedule of Investments November 30, 2008 (Unaudited) |   | (Percentages shown are based on Net Assets) |                           |
|---|---|---|---------------------------|
| Industry  | Floating Rate Loan Interests  | Par<br>(000)                                | Value                     |
|   | OshKosh Truck Corp. Term Loan B,<br>2.93% - 4.62%, 12/06/13   | \$ 1,780                                    | \$ 1,117,585<br>4,756,185 |
| <b>Media - 16.2%</b>                                  | Affinion Group Holdings, Inc. Term Loan, 9.868%,<br>3/01/12   | 2,000                                       | 800,000                   |
|   | Cengage Learning Acquisitions, Inc. (Thomson Learning)<br>Term Loan, 3.94%, 7/05/14                 | 1,485                                       | 983,813                   |
|   | Cengage Learning Acquisitions, Inc. (Thomson Learning)<br>Term Loan B-2, 7.50%, 7/05/14             | 6,234                                       | 5,236,875                 |
|   | Cequel Communications LLC First Lien Term<br>Loan, 4.235% - 6.334%, 11/05/13                        | 1,627                                       | 1,083,524                 |
|   | Cequel Communications LLC Second Lien Term<br>Loan, 8.235% - 9.193%, 5/05/14                        | 5,126                                       | 2,819,074                 |
|   | Ellis Communications Term Loan, 10%, 12/30/11   | 3,895                                       | 2,337,222                 |
|   | GateHouse Media Operating, Inc. Delay Draw<br>Term Loan, 4.20% - 5%, 9/15/14                        | 293   | 67,458                    |
|   | GateHouse Media Operating, Inc. Term Loan B, 4.20%,<br>8/28/14                                      | 337   | 77,625                    |
|   | Getty Images, Inc. Term Loan, 8.053%, 6/30/15   | 500   | 426,875                   |
|   | HMH Publishing Co. Ltd. (fka Education Media) First Lien<br>Term Loan B, 7.516%, 11/14/14           | 2,636                                       | 1,660,909                 |
|   | HMH Publishing Co. Ltd. (fka Education Media) Term<br>Loan<br>B, 7.516%, 11/14/14                   | 2,000                                       | 1,260,000                 |
|   | Hanley-Wood LLC Term Loan, 5.75% - 6.012%, 3/08/14  | 992   | 471,438                   |
|   | Insight Midwest Holdings LLC Term Loan B,<br>4.85%, 4/06/14   | 700   | 544,000                   |
|   | Knology, Inc. Term Loan, 6.40%, 6/30/12   | 741   | 444,375                   |
|   | Mediacom Illinois, LLC (fka Mediacom Communications,<br>LLC) Term Loan D, 2.84%, 1/31/15            | 1,963                                       | 1,381,733                 |
|   | Mediacom Illinois, LLC (fka Mediacom Communications,<br>LLC) Tranche Term Loan C, 2.59%,<br>1/31/15 | 2,523                                       | 1,727,960                 |
|   | Newsday LLC Fixed Rate Term Loan, 9.75%, 7/02/13  | 2,250                                       | 1,867,500                 |
|   | Nielsen Finance LLC Term Loan, 3.768% - 4.388%,<br>8/15/13  | 3,430                                       | 2,271,857                 |
|   | Penton Media, Inc. Term Loan, 5.368% - 5.67%,<br>2/01/13  | 739   | 350,906                   |
|   | Sitel LLC (ClientLogic) Term Loan, 4.969% -<br>6.789%, 1/30/14                                      | 911   | 500,863<br>26,314,007     |
| <b>Metals &amp; Mining - 0.7%</b>                     | Euramax International Plc First Lien Term Loan, 8%,<br>6/29/12                                      | 1,624                                       | 763,219                   |

**BlackRock Senior High Income Fund, Inc.**

| Schedule of Investments November 30, 2008 (Unaudited)  |   | (Percentages shown are based on<br>Net Assets) |             |
|--|---|--|-------------|
| Industry   | Floating Rate Loan Interests  | Par<br>(000)                                   | Value       |
|  | Euramax International Plc Second Lien Term Loan, 11.50%, 6/29/13                  | \$ 332   | \$ 116,053  |
|  | Euramax Plc Second Lien Term Loan, 11.50%, 6/29/13                                | 668  | 233,947     |
|  |   |  | 1,113,219   |
| <b>Multiline Retail - 1.0%</b>                         | The Neiman Marcus Group, Inc. Term Loan, 4.565%, 4/06/13                          | 2,500  | 1,562,500   |
| <b>Oil, Gas &amp; Consumable Fuels - 2.3%</b>          | Big West Oil LLC Delay Draw Term Loan, 5.25%, 5/15/14                             | 550  | 302,500     |
|  | Big West Oil LLC Term Loan B, 5.25%, 5/15/14                                      | 437  | 240,625     |
|  | Petroleum Geo-Services ASA Term Loan B, 5.51%, 6/06/15                            | 953  | 700,700     |
|  | Scorpion Drilling Ltd. Second Lien Term Loan, 10.719%, 5/05/15                    | 2,000  | 1,900,000   |
|  | Western Refining Co. LP Term Loan, 9.25%, 5/30/14                                 | 917  | 518,085     |
|  |   |  | 3,661,910   |
| <b>Paper &amp; Forest Products - 0.5%</b>              | Boise Paper Holdings, LLC (Aldabra Sub LLC) Second Lien Term Loan, 7.50%, 2/05/15 | 995  | 805,950     |
| <b>Pharmaceuticals - 0.6%</b>                          | Pharmaceutical Technologies & Services (PTS) Term Loan, 6.012%, 4/10/14           | 1,613  | 977,578     |
| <b>Real Estate Management &amp; Development - 2.4%</b> | LNR Property Corp. Term Loan B, 6.44%, 7/12/11                                    | 4,400  | 2,134,000   |
|  | Realogy Corp. Letter of Credit, 1.286%, 9/22/14                                   | 2,963  | 1,694,180   |
|  |   |  | 3,828,180   |
| <b>Road &amp; Rail - 0.8%</b>                          | RailAmerica, Inc. Canadian Term Loan, 7.883%, 6/30/09                             | 130  | 106,978     |
|  | RailAmerica, Inc. Term Loan B, 7.883%, 6/30/09                                    | 939  | 770,144     |
|  | RailAmerica, Inc. U.S. Term Loan, 7.883%, 6/30/09                                 | 430  | 352,878     |
|  |   |  | 1,230,000   |
| <b>Specialty Retail - 0.9%</b>                         | ADESA, Inc. (KAR Holdings, Inc.) Term Loan B, 6.02%, 10/20/13                     | 1,914  | 1,135,774   |
|  | Claire's Stores Inc. Term Loan B, 4.186% - 6.512%, 5/29/14                        | 739  | 303,588     |
|  |   |  | 1,439,362   |
| <b>Wireless Telecommunication Services - 2.6%</b>      | Alltel Communications Inc Term Loan B1, 3.939%, 5/16/15                           | 4,000  | 3,787,500   |
|  | IPC Systems, Inc. Tranche First Lien Term Loan B-1, 6.012%, 5/31/14               | 927  | 458,685     |
|  |   |  | 4,246,185   |
|  | <b>Total Floating Rate Loan Interests - 68.7%</b>                                 |  | 111,758,408 |

**BlackRock Senior High Income Fund, Inc.**

|   |  | (Percentages shown are based on Net Assets) |                |
|---|--|---|----------------|
| Schedule of Investments November 30, 2008 (Unaudited) |  |   |                |
| Industry  | Common Stocks  | Shares                                      | Value          |
| <b>Chemicals - 0.0%</b>                               | GEO Specialty Chemicals, Inc. (c)(d)                               | 142,466                                     | \$ 54,693      |
| <b>Containers &amp; Packaging - 0.0%</b>              | Smurfit Kappa Plc  | 18,171                                      | 42,860         |
| <b>Hotels, Restaurants &amp; Leisure - 0.1%</b>       | Lodgian, Inc. (c)  | 41,866                                      | 92,105         |
| <b>Paper &amp; Forest Products - 0.5%</b>             | Ainsworth Lumber Co. Ltd.  | 375,634                                     | 396,775        |
|   | Ainsworth Lumber Co. Ltd. (c)                                      | 421,556                                     | 444,923        |
|   |  |   | 841,698        |
| <b>Wireless Telecommunication Services - 0.2%</b>     | American Tower Corp. Class A (c)                                   | 8,455                                       | 230,314        |
|   | <b>Total Common Stocks - 0.8%</b>                                  |   | 1,261,670      |
|   |  | <b>Par</b>                                  |                |
|   | <b>Capital Trusts</b>  | <b>(000)</b>                                |                |
| <b>Diversified Financial Services - 0.7%</b>          | Citigroup, Inc. Series E, 8.40% (e)(h)                             | \$ 2,000                                    | 1,180,900      |
|   | <b>Total Capital Trusts - 0.7%</b>                                 |   | 1,180,900      |
|   |  | <b>Beneficial Interest</b>                  |                |
|   | <b>Other Interests (i)</b>   | <b>(000)</b>                                |                |
| <b>Media - 0.0%</b>                                   | Adelphia Preferred Escrow (d)                                      | 3   | 0              |
|   | Adelphia Recovery Trust Series ACC-6B INT (d)                      | 250   | 25             |
|   | <b>Total Other Interests - 0.0%</b>                                |   | 25             |
|   | <b>Total Long-Term Investments (Cost - \$369,739,556) - 136.1%</b> |   | 221,433,615    |
|   | <b>Short-Term Securities</b>                                       |   |                |
|   | BlackRock Liquidity Series, LLC Cash Sweep Series, 1.64% (j)(k)    | 1,634                                       | 1,633,692      |
|   | <b>Total Short-Term Securities (Cost - \$1,633,692) - 1.0%</b>     |   | 1,633,692      |
|   | <b>Total Investments (Cost - \$371,373,248*) - 137.1%</b>          |   | 223,067,307    |
|   | <b>Liabilities in Excess of Other Assets - (37.1)%</b>             |   | (60,343,164)   |
|   | <b>Net Assets - 100.0%</b>   |   | \$ 162,724,143 |

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**BlackRock Senior High Income Fund, Inc.****Schedule of Investments November 30, 2008 (Unaudited)**

\* The cost and unrealized appreciation (depreciation) of investments as of November 30, 2008, as computed for federal income tax purposes, were as follows:

|                               |                       |
|-------------------------------|-----------------------|
| Aggregate cost                | <u>\$ 371,386,298</u> |
| Gross unrealized appreciation | \$ 2,809,209          |
| Gross unrealized depreciation | (151,128,200)         |
| Net unrealized depreciation   | \$ (148,318,991)      |

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- (a) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) Issuer filed for bankruptcy and/or is in default of interest payments.
- (c) Non-income producing security.
- (d) Security is fair valued.
- (e) Variable rate security. Rate shown is as of report date.
- (f) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.
- (g) Convertible security.
- (h) Security is perpetual in nature and has no stated maturity date.
- (i) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.
- (j) Represents the current yield as of report date.
- (k) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| <b>Affiliate</b>                                  | <b>Net Activity</b> | <b>Income</b> |
|---|---------------------|---------------|
| BlackRock Liquidity Series, LLC Cash Sweep Series | \$ 1,633,692        | \$ 63,480     |

- For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.
- Foreign currency exchange contracts as of November 30, 2008 were as follows:

| <b>Currency Purchased</b> | <b>Currency Sold</b> | <b>Settlement Date</b> | <b>Unrealized Appreciation</b> |
|---------------------------|----------------------|------------------------|--------------------------------|
| USD 567,656               | CAD 675,000          | 1/21/09                | \$ 23,097                      |

Credit default swaps on single-name issues - sold protection outstanding as of November 30, 2008 were as follows:

| <b>Issuer</b>  | <b>Receive Fixed Rate</b> | <b>Counterparty</b> | <b>Expiration</b> | <b>Credit Rating(1)</b> | <b>Notional Amount (000) (2)</b> | <b>Unrealized Depreciation</b> |
|----------------|---------------------------|---------------------|-------------------|-------------------------|----------------------------------|--------------------------------|
| Ford Motor Co. | 2.05%                     | Deutsche Bank AG    | March 2010        | CCC                     | \$ 5,000                         | \$ (2,239,035)                 |

- (1) Using the higher of Standard and Poor's or Moody's Investors Service ratings.
- (2) The maximum potential amount the Fund may receive should a negative credit event take place as defined under the terms of the agreement.

**BlackRock Senior High Income Fund, Inc.****Schedule of Investments November 30, 2008 (Unaudited)**

Credit default swaps on traded indexes - buy protection outstanding as of November 30, 2008 were as follows:

| <b>Issuer</b>  | <b>Pay<br/>Fixed<br/>Rate</b> | <b>Counterparty</b>           | <b>Expiration</b> | <b>Notional<br/>Amount<br/>(000) (1)</b> | <b>Unrealized<br/>Appreciation</b> |
|--|-------------------------------|-------------------------------|-------------------|--|------------------------------------|
| Dow Jones CDX North<br>America High Yield<br>Index Series 10<br>Class V1 | 5.00%                         | Credit Suisse First<br>Boston | June 2013         | \$ 4,000                                 | \$ 603,764                         |

(1) The maximum potential amount the Fund may receive should a negative credit event take place as defined under the terms of the agreement.

Currency Abbreviations:

CAD Canadian Dollar

USD U.S. Dollar

**BlackRock Senior High Income Fund, Inc.****Schedule of Investments November 30, 2008 (Unaudited)**

Effective March 1, 2008, the Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of fair value measurements. Various inputs are used in determining the fair value of investments, which are as follows:

- Level 1 - price quotations in active markets/exchanges for identical securities
- Level 2 - other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks, and default rates) or other market-corroborated inputs)
- Level 3 - unobservable inputs based on the best information available in the circumstance, to the extent observable inputs are not available (including the Fund's own assumption used in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its semi-annual report.

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The following table summarizes the inputs used as of November 30, 2008 in determining the fair valuation of the Fund's investments:

| Valuation<br>Inputs | Investments in<br>Securities | Other Financial<br>Instruments* |
|---------------------|------------------------------|---------------------------------|
| Level 1             | \$ 719,195                   | -                               |
| Level 2             | 179,396,104                  | \$ (1,612,174)                  |
| Level 3             | 42,952,008                   | -                               |
| <b>Total</b>        | <b>\$ 223,067,307</b>        | <b>\$ (1,612,174)</b>           |

\* Other financial instruments are swaps and foreign currency exchange contracts.

The following is a reconciliation of investments for unobservable inputs (Level 3) used in determining fair value:

|  | Investments in<br>Securities |
|--|------------------------------|
| Balance, as of March 1, 2008                     | \$ 93,389,807                |
| Accrued discounts/premiums                       | 117,439                      |
| Realized gain (loss)                             | (6,675,747)                  |
| Change in unrealized appreciation (depreciation) | (14,735,783)                 |
| Net purchases (sales)                            | (17,898,872)                 |
| Net transfers in/out of Level 3                  | (11,244,836)                 |
| Balance, as of November 30, 2008                 | \$ 42,952,008                |

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Item 2 Controls and Procedures

2(a) The registrant's principal executive and principal financial officers or persons performing similar functions 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 of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

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

Item 3 Exhibits

Certifications Attached hereto

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.

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BlackRock Senior High Income Fund, Inc.

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of

BlackRock Senior High Income Fund, Inc.

Date: January 20, 2009

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/ Donald C. Burke

Donald C. Burke

Chief Executive Officer (principal executive officer) of

BlackRock Senior High Income Fund, Inc.

Date: January 20, 2009

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock Senior High Income Fund, Inc.

Date: January 20, 2009

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