

WESTERN ASSET GLOBAL HIGH INCOME FUND INC.  
Form N-CSRS  
January 28, 2013

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 811-21337

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

620 Eighth Avenue, 49th Floor, New York, NY  
(Address of principal executive offices)

10018  
(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: May 31

Date of reporting period: November 30, 2012

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ITEM 1. REPORT TO STOCKHOLDERS.

The **Semi-Annual** Report to Stockholders is filed herewith.

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November 30, 2012

**Semi-Annual Report**

**Western Asset Global High Income Fund Inc.  
(EHI)**

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

II Western Asset Global High Income Fund Inc.

**Fund objectives**

The Fund's primary investment objective is high current income. The Fund's secondary investment objective is total return.

**What's inside**

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**Letter from the chairman**

**Dear Shareholder,**

We are pleased to provide the semi-annual report of Western Asset Global High Income Fund Inc. for the six-month reporting period ended November 30, 2012. Please read on for Fund performance information and a detailed look at prevailing economic and market conditions during the Fund's reporting period.

Recent regulations adopted by the Commodity Futures Trading Commission (the "CFTC") require operators of registered investment companies, including closed-end funds, to register as commodity pool operators unless the fund limits its investments in commodity interests. Effective December 31, 2012, your Fund's manager has claimed the exclusion from the definition of commodity pool operator. More information about the CFTC rules and their effect on the Fund is included later in this report on page 50.

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,

R. Jay Gerken, CFA

Chairman, President and Chief Executive Officer

December 28, 2012

**Investment commentary****Economic review**

While the U.S. economy continued to grow over the six months ended November 30, 2012, it did so at an uneven pace. Looking back, U.S. gross domestic product ( GDP )i growth, as reported by the U.S. Department of Commerce, was 2.0% in the first quarter of 2012. The economy slowed in the second quarter, as GDP growth was a tepid 1.3%, before accelerating to 3.1% in the third quarter. The increase was partially due to increased private inventory and investment, higher federal government spending and a deceleration in imports.

The U.S. job market remained weak. While there was some improvement during the reporting period, unemployment continued to be elevated. Looking back, unemployment, as reported by the U.S. Department of Labor, was 8.1% in April 2012, the lowest rate since January 2009, but still high by historical standards. The unemployment rate then moved higher to 8.2% in May and 8.3% in July, before falling to 7.8% in September and ending the reporting period at 7.7% in November. However, the number of longer-term unemployed remained high, as roughly 40% of the 12 million people without a job have been out of work for more than six months.

Meanwhile, the housing market brightened, as sales have started to improve of late and home prices continued to rebound. According to the National Association of Realtors ( NAR ), existing-home sales rose 5.9% on a seasonally adjusted basis in November 2012 versus the previous month and they were 14.5% higher than in November 2011. In addition, the NAR reported that the median existing-home price for all housing types was \$180,600 in November 2012, up 10.1% from November 2011. This marked the ninth consecutive month that home prices rose compared to the same period a year earlier. Furthermore, the inventory of homes available for sale fell 3.8% in November, which represents a 4.8 month supply at the current sales pace. This represents the lowest inventory since September 2005.

The manufacturing sector appeared to overcome a soft patch that occurred in the summer of 2012 as it improved toward the end of the reporting period, only to experience another setback in November 2012. Based on the Institute for Supply Management's PMI ( PMI )ii, after expanding 34 consecutive months, the PMI fell to 49.7 in June 2012, which represented the first contraction in the manufacturing sector since July 2009 (a reading below 50 indicates a contraction, whereas a reading above 50 indicates an expansion). Manufacturing continued to contract in July and August before ticking up to 51.5 in September and 51.7 in October. However, the PMI fell back to contraction territory with a reading of 49.5 in November, its lowest level since July 2009.

While the U.S. economy continued to expand during the reporting period, growth generally moderated overseas and, in some cases, fell back into a recession. In its October 2012 *World Economic Outlook Update*, the International Monetary Fund ( IMF ) stated that Risks for a serious global slowdown are alarmingly high. The IMF now projects that global growth will fall from 3.8% in 2011 to 3.3% in 2012. From a regional perspective, the IMF now anticipates 2012 growth will be -0.4% in the Eurozone. While growth in emerging market countries is expected to remain higher than in their developed country counterparts, the IMF projects that emerging market growth will fall from approximately 6.2% in 2011 to 5.3% in 2012.

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**Investment commentary (continued)**

**Market review**

**Q. How did the Federal Reserve Board ( Fed ) respond to the economic environment?**

A. The Fed took a number of actions as it sought to meet its dual mandate of fostering maximum employment and price stability. In June 2012, the Fed announced that it would extend its program of purchasing longer-term Treasury securities and selling an equal amount of shorter-term Treasury securities (often referred to as Operation Twist ) until the end of 2012. In September, the Fed announced a third round of quantitative easing, which involves purchasing \$40 billion each month of agency mortgage-backed securities on an open-end basis. In addition, the Fed said that Operation Twist would continue and that it will keep the federal funds rate in a historically low range between zero and 0.25% until at least mid-2015. Finally, at its meeting in December, after the reporting period ended, the Fed announced that it would continue purchasing \$40 billion per month of agency mortgage-backed securities ( MBS ), as well as initially purchasing \$45 billion a month of longer-term Treasuries. The Fed also said that it would keep the federal funds rate on hold ...as long as the unemployment rate remains above 6.5%, inflation between one and two years ahead is projected to be no more than a half percentage point above the Committee's 2.0% longer-run goal, and longer-term inflation expectations continue to be well anchored.

**Q. What actions did international central banks take during the reporting period?**

A. Looking back, given the economic challenges in the Eurozone, the European Central Bank ( ECB ) cut interest rates to 0.75% in July 2012, at the time a record low. In September the ECB introduced its Outright Monetary Transactions ( OMT ) program. With the OMT, the ECB can purchase an unlimited amount of bonds that are issued by troubled Eurozone countries, provided the countries formally ask to participate in the program and agree to certain conditions. In other developed countries, the Bank of England kept rates on hold at 0.50% during the reporting period, as did Japan at a range of zero to 0.10%, its lowest level since 2006. In September, the Bank of Japan announced that it would increase its asset-purchase program and extend its duration by six months until the end of 2013. Elsewhere, with growth rates declining, both China and India lowered their cash reserve ratio for banks. China also cut its key interest rate in early June and again in July.

**Q. Did Treasury yields trend higher or lower during the six months ended November 30, 2012?**

A. Overall, short-term Treasury yields edged lower, while long-term Treasury yields rose during the reporting period. When the period began, two- and ten-year Treasury yields were 0.27% and 1.59%, respectively. Two-year Treasury yields rose as high as 0.33% in late June and hit a trough of 0.22% on several occasions during the period. On July 25, 2012, ten-year Treasuries closed at an all-time low of 1.43%. Ten-year Treasuries peaked at 1.88% in mid-September due to some positive developments in Europe and the introduction of additional central bank quantitative easing programs in the U.S. and abroad. When the reporting period ended on November 30, 2012, two-year Treasury yields were 0.25% and ten-year Treasury yields were 1.62%.





**Q. What factors impacted the spread sectors (non-Treasuries) during the reporting period?**

A. The spread sectors experienced periods of volatility during the period given a number of macro issues, including periodic fears of contagion from the European sovereign debt crisis and mixed economic data in the U.S. However, overall the spread sectors performed well given generally solid demand from investors looking to generate incremental yield in the low interest rate environment. For the six months ended November 30, 2012, the Barclays U.S. Aggregate Index<sup>v</sup> returned 1.99%.

**Q. How did the high-yield market perform over the six months ended November 30, 2012?**

A. The U.S. high-yield bond market generated a strong return during the reporting period. The asset class, as measured by the Barclays U.S. Corporate High Yield 2% Issuer Cap Index<sup>vi</sup>, posted positive returns during all six months of the period. Risk appetite was often solid as investors were drawn to higher yielding securities. All told, the high-yield market gained 8.54% for the six months ended November 30, 2012.

**Q. How did the emerging market debt asset class perform over the reporting period?**

A. After falling sharply in May 2012, prior to the beginning of the reporting period, the asset class rallied sharply during the six months ended November 30, 2012. The asset class moved higher during every month of the period given overall solid investor risk appetite. Overall, the JPMorgan Emerging Markets Bond Index Global (EMBI Global)<sup>vii</sup> returned 13.20% over the six months ended November 30, 2012.

**Performance review**

For the six months ended November 30, 2012, Western Asset Global High Income Fund Inc. returned 12.20% based on its net asset value (NAV)<sup>viii</sup> and 11.93% based on its New York Stock Exchange (NYSE) market price per share. The Fund's unmanaged benchmarks, the Barclays U.S. Aggregate Index, the Barclays U.S. Corporate High Yield 2% Issuer Cap Index and the EMBI Global, returned 1.99%, 8.54% and 13.20%, respectively, for the same period. The Lipper High Yield (Leveraged) Closed-End Funds Category Average<sup>ix</sup> returned 10.65% over the same time frame. Please note that Lipper performance returns are based on each fund's NAV.

During this six-month period, the Fund made distributions to shareholders totaling \$0.58 per share, which may have included a return of capital. The performance table shows the Fund's six-month total return based on its NAV and market price as of November 30, 2012. **Past performance is no guarantee of future results.**

Performance Snapshot as of November 30, 2012 (unaudited)

Price Per Share	6-Month Total Return*
\$13.76 (NAV)	12.20%
\$13.77 (Market Price)	11.93%

All figures represent past performance and are not a guarantee of future results. Performance figures for periods shorter than one year represent cumulative figures and are not annualized.

\* Total returns are based on changes in NAV or market price, respectively.

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**Investment commentary (continued)**

**Total return assumes the reinvestment of all distributions, including returns of capital, if any, at NAV.**

**Total return assumes the reinvestment of all distributions, including returns of capital, if any, in additional shares in accordance with the Fund's Dividend Reinvestment Plan.**

**Looking for additional information?**

The Fund is traded under the symbol EHI and its closing market price is available in most newspapers under the NYSE listings. The daily NAV is available on-line under the symbol XEHIX 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.

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

Sincerely,

R. Jay Gerken, CFA

Chairman, President and  
Chief Executive Officer

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December 28, 2012

**RISKS:** *Fixed-income securities are subject to credit risk, inflation risk, call risk and interest rate risk. An investment in the Fund is subject to investment risk, including the possible loss of the entire principal amount that you invest. As interest rates rise, bond prices fall, reducing the value of the Fund's holdings. The Fund may use derivatives, such as options, futures contracts, swap agreements and credit default swaps, which can be illiquid, may disproportionately increase losses and have a potentially large impact on Fund performance. Investing in foreign securities is subject to certain risks not associated with domestic investing, such as currency fluctuations, and changes in political, regulatory and economic conditions. These risks are magnified in emerging or developing markets. High yield bonds involve greater credit risk (risk of default) and liquidity risk than investment grade bonds. Leverage may magnify gains and increase losses in the Fund's portfolio.*

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. Forecasts and predictions are inherently limited and should not be relied upon as an indication of actual or future performance.

- i Gross domestic product ( GDP ) is the market value of all final goods and services produced within a country in a given period of time.
- ii 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 manufacturing sector.
- iii 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.
- iv 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.
- v 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.
- vi The Barclays U.S. Corporate High Yield 2% Issuer Cap Index is an index of the 2% Issuer Cap component of the Barclays U.S. Corporate High Yield Index, which covers the U.S. dollar-denominated, non-investment grade, fixed-rate, taxable corporate bond market.
- vii The JPMorgan Emerging Markets Bond Index Global ( EMBI Global ) tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments.
- viii Net asset value ( NAV ) is calculated by subtracting total liabilities and outstanding preferred stock (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.
- ix Lipper, Inc., a wholly-owned subsidiary of Reuters, provides independent insight on global collective investments. Returns are based on the six-month period ended November 30, 2012, including the reinvestment of all distributions, including returns of capital, if any, calculated among the 39 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, 2012 and May 31, 2012 and does not include derivatives such as futures contracts, forward foreign currency contracts, written options and swap contracts. The Fund is actively managed. As a result, the composition of the Fund's investments is subject to change at any time.

Represents less than 0.1%.

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**Spread duration (unaudited)**

**Economic Exposure November 30, 2012**

Total Spread Duration

EHI 5.58 years

Benchmark 4.93 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.

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ABS	Asset Backed Securities
Benchmark	1/3 Barclays U.S. Aggregate Index, 1/3 JP Morgan Emerging Markets Bond Index Global and 1/3 Barclays U.S. High Yield 2% Issuer Cap Index
EHI	Western Asset Global High Income Fund Inc.
EM	Emerging Markets
HY	High Yield
IG Credit	Investment Grade Credit
MBS	Mortgage Backed Securities



**Effective duration (unaudited)**

**Interest Rate Exposure November 30, 2012**

Total Effective Duration

EHI 6.15 years

Benchmark 5.57 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.

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Benchmark	1/3 Barclays U.S. Aggregate Index, 1/3 JP Morgan Emerging Markets Bond Index Global and 1/3 Barclays U.S. High Yield 2% Issuer Cap Index
EHI	Western Asset Global High Income Fund Inc.
EM	Emerging Markets
HY	High Yield
IG Credit	Investment Grade Credit
MBS	Mortgage Backed Securities

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**Schedule of investments (unaudited)**

November 30, 2012

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Corporate Bonds &amp; Notes 93.1%</b>				
<b>Consumer Discretionary 15.4%</b>				
<b>Auto Components 0.4%</b>				
American Axle & Manufacturing Inc., Senior Notes	6.625%	10/15/22	380,000 \$	387,600
Europcar Groupe SA	11.500%	5/15/17	200,000EUR	258,809(a)
Europcar Groupe SA, Senior Notes	9.375%	4/15/18	1,075,000EUR	1,135,950(a)
<b>Total Auto Components</b>				<b>1,782,359</b>
<b>Automobiles 0.5%</b>				
Chrysler Group LLC/CG Co.-Issuer Inc., Secured Notes	8.250%	6/15/21	1,520,000	1,681,500(b)
Escrow GCB General Motors			300,000	0*(c)(d)(e)
Escrow GCB General Motors			3,500,000	0*(c)(d)(e)
Jaguar Holding Co. II/Jaguar Merger Sub Inc., Senior Notes	9.500%	12/1/19	290,000	327,700(a)
<b>Total Automobiles</b>				<b>2,009,200</b>
<b>Diversified Consumer Services 0.7%</b>				
Laureate Education Inc., Senior Notes	9.250%	9/1/19	540,000	553,500(a)
Service Corp. International, Senior Notes	7.625%	10/1/18	185,000	221,538(b)
Service Corp. International, Senior Notes	7.500%	4/1/27	480,000	513,600(b)
ServiceMaster Co., Senior Notes	8.000%	2/15/20	390,000	398,775
ServiceMaster Co., Senior Notes	7.000%	8/15/20	1,180,000	1,160,825(a)
<b>Total Diversified Consumer Services</b>				<b>2,848,238</b>
<b>Hotels, Restaurants &amp; Leisure 4.8%</b>				
Affinity Gaming LLC/Affinity Gaming Finance Corp., Senior Notes	9.000%	5/15/18	640,000	668,800(a)
Bossier Casino Venture Holdco Inc., Senior Secured Bonds	14.000%	2/9/18	690,051	618,044(a)(c)(d)(f)
Boyd Gaming Corp., Senior Notes	9.125%	12/1/18	410,000	415,125(b)
Boyd Gaming Corp., Senior Notes	9.000%	7/1/20	700,000	693,000(a)(b)
Caesars Entertainment Operating Co. Inc., Senior Notes	10.750%	2/1/16	1,790,000	1,382,775
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	10.000%	12/15/15	10,000	8,550
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	11.250%	6/1/17	1,280,000	1,381,600(b)
Carrols Restaurant Group Inc., Senior Secured Notes	11.250%	5/15/18	770,000	848,925(a)
CCM Merger Inc., Senior Notes	9.125%	5/1/19	750,000	753,750(a)
Choctaw Resort Development Enterprise, Senior Notes	7.250%	11/15/19	503,000	447,670(a)
Downstream Development Quapaw, Senior Secured Notes	10.500%	7/1/19	700,000	766,500(a)(b)

See Notes to Financial Statements.

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b><i>Hotels, Restaurants &amp; Leisure continued</i></b>				
El Pollo Loco Inc., Secured Notes	17.000%	1/1/18	1,104,493 \$	1,187,330(a)(f)
Enterprise Inns PLC, Senior Secured Bonds	6.500%	12/6/18	1,095,000GBP	1,621,375
Hoa Restaurant Group LLC/Hoa Finance Corp., Senior Secured Notes	11.250%	4/1/17	880,000	809,600(a)(b)
Landry's Inc., Senior Notes	9.375%	5/1/20	720,000	766,800(a)
Mastro's Restaurants LLC/RRG Finance Corp., Senior Secured Notes	12.000%	6/1/17	670,000	694,288(a)
MGM Resorts International, Senior Secured Notes	10.375%	5/15/14	475,000	533,188
MGM Resorts International, Senior Secured Notes	11.125%	11/15/17	1,135,000	1,251,337
Mohegan Tribal Gaming Authority, Senior Secured Notes	10.500%	12/15/16	1,360,000	1,298,800(a)
NCL Corp. Ltd., Senior Notes	9.500%	11/15/18	1,770,000	1,962,487
NCL Corp. Ltd., Senior Secured Notes	11.750%	11/15/16	730,000	832,200(b)
Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp., Senior Secured Notes	9.500%	6/15/19	195,000	210,113(a)
Seven Seas Cruises S de RL LLC, Senior Secured Notes	9.125%	5/15/19	1,070,000	1,118,150
<b><i>Total Hotels, Restaurants &amp; Leisure</i></b>				<b>20,270,407</b>
<b><i>Household Durables 0.1%</i></b>				
William Lyon Homes Inc., Senior Notes	8.500%	11/15/20	650,000	663,000(a)
<b><i>Internet &amp; Catalog Retail 0.2%</i></b>				
Netflix Inc., Senior Notes	8.500%	11/15/17	780,000	841,425(b)
<b><i>Media 6.7%</i></b>				
Carmike Cinemas Inc., Secured Notes	7.375%	5/15/19	290,000	311,750
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	7.875%	4/30/18	870,000	943,950(b)
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	8.125%	4/30/20	3,990,000	4,508,700(b)
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	7.375%	6/1/20	260,000	290,550
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	6.625%	1/31/22	420,000	458,850
Cengage Learning Acquisitions Inc., Senior Secured Notes	11.500%	4/15/20	1,100,000	918,500(a)(b)
Clear Channel Worldwide Holdings Inc., Senior Notes	6.500%	11/15/22	560,000	565,600(a)
Clear Channel Worldwide Holdings Inc., Senior Notes	6.500%	11/15/22	250,000	250,000(a)
Clear Channel Worldwide Holdings Inc., Senior Subordinated Notes	7.625%	3/15/20	520,000	512,200

See Notes to Financial Statements.

**Schedule of investments (unaudited) (cont d)**

November 30, 2012

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Media continued</b>				
Clear Channel Worldwide Holdings Inc., Senior Subordinated Notes	7.625%	3/15/20	70,000	\$ 67,900
CSC Holdings Inc., Senior Debentures	7.875%	2/15/18	1,500,000	1,732,500(b)
DISH DBS Corp., Senior Notes	7.875%	9/1/19	1,080,000	1,282,500(b)
Good Sam Enterprises LLC, Secured Notes	11.500%	12/1/16	910,000	978,250
Grupo Televisa SA, Senior Bonds	6.625%	1/15/40	1,300,000	1,696,646(b)
LBI Media Inc., Senior Secured Notes	9.250%	4/15/19	660,000	622,050(a)
Nara Cable Funding Ltd., Senior Secured Notes	8.875%	12/1/18	1,500,000EUR	1,902,055(a)
NET Servicos de Comunicacao SA, Bonds	7.500%	1/27/20	480,000	555,600
Ono Finance II PLC, Senior Bonds	10.875%	7/15/19	1,195,000	1,057,575(a)
Polish Television Holding BV, Senior Secured Bonds, step bond	11.250%	5/15/17	675,000EUR	941,956(a)
Seat Pagine Gialle SpA, Senior Secured Notes	10.500%	1/31/17	366,000EUR	290,361(a)
Time Warner Inc.	6.500%	11/15/36	160,000	201,798(b)
TVN Finance Corp. III AB, Senior Notes	7.875%	11/15/18	225,000EUR	309,450(a)
United Business Media Ltd., Notes	5.750%	11/3/20	1,500,000	1,594,740(a)(b)
Univision Communications Inc., Senior Notes	8.500%	5/15/21	250,000	258,750(a)
Univision Communications Inc., Senior Secured Notes	6.875%	5/15/19	840,000	869,400(a)(b)
Univision Communications Inc., Senior Secured Notes	7.875%	11/1/20	660,000	707,850(a)(b)
Univision Communications Inc., Senior Secured Notes	6.750%	9/15/22	530,000	537,950(a)
UPC Holding BV, Senior Notes	9.875%	4/15/18	330,000	370,837(a)(b)
UPCB Finance II Ltd., Senior Notes	6.375%	7/1/20	1,250,000EUR	1,702,909(a)
Ziggo Bond Co. BV, Senior Notes	8.000%	5/15/18	1,450,000EUR	2,080,036(a)
<b>Total Media</b>				<b>28,521,213</b>
<b>Multiline Retail 0.3%</b>				
Bon-Ton Department Stores Inc., Senior Notes	10.250%	3/15/14	140,000	139,475
Bon-Ton Department Stores Inc., Senior Secured Notes	10.625%	7/15/17	430,000	414,950(a)
Neiman Marcus Group Inc., Senior Secured Notes	7.125%	6/1/28	740,000	732,600(b)
<b>Total Multiline Retail</b>				<b>1,287,025</b>
<b>Specialty Retail 1.5%</b>				
American Greetings Corp., Senior Notes	7.375%	12/1/21	700,000	732,375(b)
Edcon Proprietary Ltd., Senior Secured Notes	9.500%	3/1/18	1,825,000EUR	2,219,227(a)
Gap Inc., Senior Notes	5.950%	4/12/21	1,750,000	1,999,398
Gymboree Corp., Senior Notes	9.125%	12/1/18	1,030,000	950,175
Spencer Spirit Holdings Inc./Spencer Gifts LLC/ Spirit Halloween Superstores, Senior Notes	11.000%	5/1/17	630,000	670,950(a)(b)
<b>Total Specialty Retail</b>				<b>6,572,125</b>

See Notes to Financial Statements.

## Western Asset Global High Income Fund Inc.

Security	Rate	Maturity Date	Face Amount	Value
<b>Textiles, Apparel &amp; Luxury Goods 0.2%</b>				
Empire Today LLC/Empire Today Finance Corp., Senior Secured Notes	11.375%	2/1/17	650,000 \$	697,125(a)(b)
<b>Total Consumer Discretionary 65,492,117</b>				
<b>Consumer Staples 2.1%</b>				
<b>Food &amp; Staples Retailing 0.4%</b>				
Post Holdings Inc., Senior Notes	7.375%	2/15/22	1,570,000	1,685,787(a)(b)
<b>Food Products 1.1%</b>				
Boparan Holdings Ltd., Senior Notes	9.875%	4/30/18	900,000GBP	1,607,758(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	650,000EUR	909,817(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	500,000EUR	699,859(a)
Harmony Foods Corp., Senior Secured Notes	10.000%	5/1/16	340,000	363,800(a)(b)
Simmons Foods Inc., Senior Secured Notes	10.500%	11/1/17	1,180,000	1,035,450(a)
<b>Total Food Products 4,616,684</b>				
<b>Household Products 0.1%</b>				
Spectrum Brands Escrow Corp., Senior Notes	6.375%	11/15/20	220,000	228,800(a)
Spectrum Brands Escrow Corp., Senior Notes	6.625%	11/15/22	350,000	367,500(a)
<b>Total Household Products 596,300</b>				
<b>Personal Products 0.2%</b>				
Hypermecas SA, Notes	6.500%	4/20/21	480,000	516,000(a)(b)
Prestige Brands Inc., Senior Notes	8.125%	2/1/20	110,000	124,025
<b>Total Personal Products 640,025</b>				
<b>Tobacco 0.3%</b>				
Alliance One International Inc., Senior Notes	10.000%	7/15/16	1,310,000	1,364,038(b)
<b>Total Consumer Staples 8,902,834</b>				
<b>Energy 17.5%</b>				
<b>Energy Equipment &amp; Services 1.5%</b>				
Atwood Oceanics Inc., Senior Notes	6.500%	2/1/20	420,000	450,450(b)
GulfMark Offshore Inc., Senior Notes	6.375%	3/15/22	680,000	695,300(a)
Hercules Offshore Inc., Senior Notes	10.250%	4/1/19	490,000	519,400(a)
Hercules Offshore Inc., Senior Secured Notes	10.500%	10/15/17	1,375,000	1,467,813(a)
Parker Drilling Co., Senior Notes	9.125%	4/1/18	720,000	770,400(b)
Petroleum Geo-Services ASA, Senior Notes	7.375%	12/15/18	570,000	601,350(a)(b)
SESI LLC, Senior Notes	7.125%	12/15/21	780,000	871,650
Transocean Inc., Senior Notes	5.250%	3/15/13	390,000	394,513(b)
Vantage Drilling Co., Senior Secured Notes	11.500%	8/1/15	406,000	447,615
<b>Total Energy Equipment &amp; Services 6,218,491</b>				
<b>Oil, Gas &amp; Consumable Fuels 16.0%</b>				
Anadarko Petroleum Corp., Senior Notes	6.450%	9/15/36	50,000	62,989
Apache Corp., Senior Notes	6.000%	1/15/37	280,000	360,210(b)
Arch Coal Inc., Senior Notes	8.750%	8/1/16	1,040,000	1,055,600(b)

See Notes to Financial Statements.



**Schedule of investments (unaudited) (cont d)**

November 30, 2012

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<i>Oil, Gas &amp; Consumable Fuels continued</i>				
Arch Coal Inc., Senior Notes	9.875%	6/15/19	390,000	\$ 394,875(a)
Atlas Pipeline Partners LP/Atlas Pipeline Finance Corp., Senior Notes	6.625%	10/1/20	280,000	292,600(a)
Calumet Specialty Products Partners LP/ Calumet Finance Corp., Senior Notes	9.375%	5/1/19	580,000	627,850(b)
Calumet Specialty Products Partners LP/ Calumet Finance Corp., Senior Notes	9.375%	5/1/19	210,000	227,325
Calumet Specialty Products Partners LP/ Calumet Finance Corp., Senior Notes	9.625%	8/1/20	400,000	436,000(a)
Carrizo Oil & Gas Inc., Senior Notes	7.500%	9/15/20	620,000	632,400
Colorado Interstate Gas Co., Senior Notes	6.800%	11/15/15	160,000	187,039(b)
Compagnie Generale de Geophysique-Veritas, Senior Notes	9.500%	5/15/16	230,000	248,400(b)
Comstock Resources Inc., Senior Notes	9.500%	6/15/20	600,000	640,500(b)
CONSOL Energy Inc., Senior Notes	8.250%	4/1/20	790,000	847,275(b)
Corral Petroleum Holdings AB, Senior Notes	15.000%	12/31/17	482,949	370,663(a)(c)(f)
Crosstex Energy LP/Crosstex Energy Finance Corp., Senior Notes	7.125%	6/1/22	1,260,000	1,291,500(a)(b)
Devon Energy Corp., Debentures	7.950%	4/15/32	230,000	338,956(b)
Dolphin Energy Ltd., Senior Secured Bonds	5.888%	6/15/19	1,048,524	1,184,832(a)
Ecopetrol SA, Senior Notes	7.625%	7/23/19	1,900,000	2,460,500(b)
El Paso Corp., Medium-Term Notes	7.375%	12/15/12	1,059,000	1,063,268(b)
El Paso Corp., Medium-Term Notes	7.750%	1/15/32	1,260,000	1,484,671(b)
El Paso Natural Gas Co., Bonds	8.375%	6/15/32	70,000	101,381
Enterprise Products Operating LLC, Senior Bonds	6.300%	9/15/17	550,000	671,038(b)
Enterprise Products Operating LLP, Junior Subordinated Notes	8.375%	8/1/66	980,000	1,110,734(h)
EP Energy AS, Senior Secured Notes	5.875%	11/1/19	690,000EUR	953,466(a)
EXCO Resources Inc., Senior Notes	7.500%	9/15/18	460,000	437,000
Halcon Resources Corp., Senior Notes	9.750%	7/15/20	870,000	926,550(a)
Halcon Resources Corp., Senior Notes	8.875%	5/15/21	490,000	508,375(a)
Hiland Partners LP/Hiland Partners Finance Corp., Senior Notes	7.250%	10/1/20	300,000	315,375(a)
KazMunayGas Finance Sub BV, Senior Notes	8.375%	7/2/13	2,640,000	2,745,362(a)(b)
Kerr-McGee Corp., Notes	6.950%	7/1/24	920,000	1,191,184(b)
Kinder Morgan Energy Partners LP, Medium-Term Notes	6.950%	1/15/38	330,000	420,596(b)
Kodiak Oil & Gas Corp., Senior Notes	8.125%	12/1/19	770,000	843,150
LUKOIL International Finance BV, Bonds	6.356%	6/7/17	1,542,000	1,751,959(a)(b)
LUKOIL International Finance BV, Bonds	6.656%	6/7/22	946,000	1,143,705(a)

See Notes to Financial Statements.

## Western Asset Global High Income Fund Inc.

Security	Rate	Maturity Date	Face Amount	Value
<i>Oil, Gas &amp; Consumable Fuels continued</i>				
Magnum Hunter Resources Corp., Senior Notes	9.750%	5/15/20	480,000	\$ 494,400(a)
MarkWest Energy Partners LP/MarkWest Energy Finance Corp., Senior Notes	6.750%	11/1/20	490,000	536,550(b)
MarkWest Energy Partners LP/MarkWest Energy Finance Corp., Senior Notes	6.500%	8/15/21	220,000	240,350(b)
Milagro Oil & Gas Inc., Secured Notes	10.500%	5/15/16	900,000	679,500
Novatek Finance Ltd., Notes	6.604%	2/3/21	820,000	965,288(a)
Offshore Group Investment Ltd., Senior Secured Notes	7.500%	11/1/19	300,000	303,000(a)
Overseas Shipholding Group Inc., Senior Notes	8.750%	12/1/13	410,000	161,950(g)
Overseas Shipholding Group Inc., Senior Notes	8.125%	3/30/18	1,680,000	688,800(g)
Pacific Drilling V Ltd., Senior Secured Notes	7.250%	12/1/17	650,000	663,812(a)
Pacific Rubiales Energy Corp., Senior Notes	7.250%	12/12/21	780,000	909,714(a)
Pan American Energy LLC, Senior Notes	7.875%	5/7/21	583,000	486,805(a)
Pan American Energy LLC, Senior Notes	7.875%	5/7/21	382,000	318,970(a)
Peabody Energy Corp., Senior Notes	7.875%	11/1/26	1,040,000	1,123,200(b)
Pemex Project Funding Master Trust, Senior Bonds	6.625%	6/15/35	3,387,000	4,301,490(b)
Petrobras International Finance Co., Senior Notes	5.375%	1/27/21	410,000	463,132(b)
Petrobras International Finance Co., Senior Notes	6.875%	1/20/40	1,620,000	2,073,010(b)
Petrobras International Finance Co., Senior Notes	6.750%	1/27/41	710,000	901,360(b)
Petroleos Mexicanos, Notes	8.000%	5/3/19	2,150,000	2,829,937(b)
Petroleos Mexicanos, Senior Bonds	5.500%	6/27/44	1,220,000	1,345,050(a)
Petroleos Mexicanos, Senior Notes	5.500%	1/21/21	970,000	1,139,750(b)
Petroleum Co. of Trinidad & Tobago Ltd., Senior Notes	9.750%	8/14/19	870,000	1,159,275(a)(b)
Petronas Capital Ltd.	5.250%	8/12/19	2,385,000	2,875,726(a)(b)
Petronas Capital Ltd., Senior Notes	5.250%	8/12/19	560,000	675,223(a)
Pioneer Energy Services Corp., Senior Notes	9.875%	3/15/18	90,000	97,875
Plains Exploration & Production Co., Senior Notes	10.000%	3/1/16	585,000	625,219(b)
Plains Exploration & Production Co., Senior Notes	8.625%	10/15/19	515,000	576,800(b)
PT Pertamina Persero, Notes	5.250%	5/23/21	1,040,000	1,168,700(a)
Quicksilver Resources Inc., Senior Notes	11.750%	1/1/16	2,005,000	1,999,987(b)
Range Resources Corp., Senior Subordinated Notes	8.000%	5/15/19	460,000	508,300(b)
Ras Laffan Liquefied Natural Gas Co., Ltd. III, Senior Secured Bonds	6.750%	9/30/19	1,007,000	1,268,820(a)
Reliance Holdings USA Inc., Senior Notes	4.500%	10/19/20	970,000	1,010,355(a)(b)
Samson Investment Co., Senior Notes	9.750%	2/15/20	1,700,000	1,806,250(a)(b)
SandRidge Energy Inc., Senior Notes	7.500%	3/15/21	270,000	282,825

See Notes to Financial Statements.

10 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

**Schedule of investments (unaudited) (cont d)**

November 30, 2012

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b><i>Oil, Gas &amp; Consumable Fuels continued</i></b>				
SandRidge Energy Inc., Senior Notes	7.500%	2/15/23	560,000	\$ 585,200
Shelf Drilling Holdings Ltd., Senior Secured Notes	8.625%	11/1/18	510,000	515,100(a)
Sidewinder Drilling Inc., Senior Notes	9.750%	11/15/19	310,000	310,000(a)
Teekay Corp., Senior Notes	8.500%	1/15/20	930,000	983,475(b)
TNK-BP Finance SA	6.625%	3/20/17	300,000	340,944(a)
TNK-BP Finance SA, Senior Notes	7.500%	7/18/16	140,000	162,112(a)
TNK-BP Finance SA, Senior Notes	7.875%	3/13/18	1,010,000	1,227,271(a)(b)
Westmoreland Coal Co./Westmoreland Partners, Senior Secured Notes	10.750%	2/1/18	750,000	753,750
Williams Cos. Inc., Senior Notes	8.750%	3/15/32	486,000	663,969(b)
Xinergy Ltd., Senior Secured Notes	9.250%	5/15/19	1,330,000	724,850(a)
<b><i>Total Oil, Gas &amp; Consumable Fuels</i></b>				<b>68,275,422</b>
<b>Total Energy 74,493,913</b>				
<b>Financials 11.0%</b>				
<b>Capital Markets 1.4%</b>				
Goldman Sachs Group Inc., Senior Notes	6.150%	4/1/18	330,000	385,932(b)
Goldman Sachs Group Inc., Senior Notes	7.500%	2/15/19	1,430,000	1,797,566(b)
Goldman Sachs Group Inc., Subordinated Notes	6.750%	10/1/37	2,500,000	2,790,648(b)
Merrill Lynch & Co. Inc., Notes	6.875%	4/25/18	390,000	469,660(b)
Morgan Stanley, Medium-Term Notes	6.625%	4/1/18	470,000	547,975(b)
<b>Total Capital Markets</b>				<b>5,991,781</b>
<b>Commercial Banks 1.9%</b>				
Barclays Bank PLC, Subordinated Notes	10.179%	6/12/21	2,050,000	2,761,053(a)(b)
BBVA US Senior SAU, Senior Notes	4.664%	10/9/15	390,000	397,225
Credit Agricole SA, Subordinated Notes	8.375%	10/13/19	490,000	510,212(a)(b)(h)(i)
Intesa Sanpaolo SpA, Senior Notes	3.625%	8/12/15	2,600,000	2,589,603(a)(b)
Royal Bank of Scotland Group PLC, Junior Subordinated Bonds	7.648%	9/30/31	460,000	463,450(b)(h)(i)
Royal Bank of Scotland Group PLC, Subordinated Notes	5.000%	10/1/14	782,000	807,766(b)
Santander Issuances SAU, Notes	5.911%	6/20/16	600,000	616,425(a)
<b>Total Commercial Banks</b>				<b>8,145,734</b>
<b>Consumer Finance 1.6%</b>				
Ally Financial Inc., Senior Bonds	0.000%	12/1/12	1,330,000	1,330,000
Ally Financial Inc., Senior Notes	8.000%	11/1/31	1,957,000	2,495,175(b)
American Express Co., Notes	7.000%	3/19/18	260,000	332,623(b)
GMAC International Finance BV, Senior Bonds	7.500%	4/21/15	910,000EUR	1,288,655
HSBC Finance Corp., Senior Notes	6.676%	1/15/21	970,000	1,154,830(b)
<b>Total Consumer Finance</b>				<b>6,601,283</b>

See Notes to Financial Statements.

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Diversified Financial Services 4.3%</b>				
Bank of America Corp., Senior Notes	5.650%	5/1/18	490,000	\$ 568,438(b)
Bank of America Corp., Senior Notes	7.625%	6/1/19	1,480,000	1,894,853(b)
Bankrate Inc., Senior Secured Notes	11.750%	7/15/15	1,586,000	1,764,425(b)
Boats Investments (Netherlands) BV, Secured Notes	7.722%	12/15/15	1,448,761	536,993(f)(h)
Citigroup Inc., Senior Notes	8.500%	5/22/19	2,000,000	2,679,414(b)
General Electric Capital Corp., Senior Notes	5.625%	5/1/18	650,000	775,362(b)
General Electric Capital Corp., Senior Notes	4.625%	1/7/21	2,090,000	2,375,509(b)
International Lease Finance Corp., Senior Notes	5.750%	5/15/16	500,000	525,179
International Lease Finance Corp., Senior Notes	8.750%	3/15/17	1,620,000	1,860,975
International Lease Finance Corp., Senior Notes	8.250%	12/15/20	2,530,000	2,951,503
Nationstar Mortgage LLC/Nationstar Capital Corp., Senior Notes	7.875%	10/1/20	920,000	957,950(a)
TransUnion Holding Co. Inc., Senior Notes	8.125%	6/15/18	280,000	284,200(a)(f)
TransUnion Holding Co. Inc., Senior Notes	9.625%	6/15/18	740,000	784,400
ZFS Finance USA Trust II, Bonds	6.450%	12/15/65	500,000	535,000(a)(b)(h)
<b>Total Diversified Financial Services</b>				<b>18,494,201</b>
<b>Insurance 1.4%</b>				
American International Group Inc., Senior Notes	8.250%	8/15/18	4,000,000	5,215,212(b)
ING Capital Funding Trust III, Junior Subordinated Bonds	3.962%	3/31/13	240,000	230,266(h)(i)
Liberty Mutual Group Inc., Junior Subordinated Bonds	7.800%	3/15/37	490,000	546,350(a)
<b>Total Insurance</b>				<b>5,991,828</b>
<b>Real Estate Investment Trusts (REITs) 0.4%</b>				
WEA Finance LLC/WT Finance Aust Pty. Ltd., Senior Notes	6.750%	9/2/19	1,360,000	1,685,891(a)(b)
<b>Total Financials</b>				<b>46,910,718</b>
<b>Health Care 5.0%</b>				
<b>Health Care Equipment &amp; Supplies 0.4%</b>				
Hologic Inc., Senior Notes	6.250%	8/1/20	380,000	405,650(a)
Ontex IV SA, Senior Notes	9.000%	4/15/19	640,000	855,242(a)
Ontex IV SA, Senior Notes	9.000%	4/15/19	400,000	534,527(a)
<b>Total Health Care Equipment &amp; Supplies</b>				<b>1,795,419</b>
<b>Health Care Providers &amp; Services 3.8%</b>				
Acadia Healthcare Co. Inc., Senior Notes	12.875%	11/1/18	1,030,000	1,241,150
American Renal Holdings, Senior Secured Notes	8.375%	5/15/18	670,000	711,875(b)
AMERIGROUP Corp., Senior Notes	7.500%	11/15/19	530,000	622,750(b)
CHS/Community Health Systems Inc., Senior Notes	8.000%	11/15/19	980,000	1,071,875(b)

See Notes to Financial Statements.

12 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

**Schedule of investments (unaudited) (cont d)**

November 30, 2012

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Health Care Providers &amp; Services continued</b>				
CRC Health Corp., Senior Subordinated Notes	10.750%	2/1/16	2,520,000 \$	2,457,000
Crown Newco 3 PLC, Senior Subordinated Notes	8.875%	2/15/19	750,000GBP	1,237,661(a)
DJO Finance LLC/DJO Finance Corp., Senior Notes	9.875%	4/15/18	440,000	443,300(a)
ExamWorks Group Inc., Senior Notes	9.000%	7/15/19	500,000	532,500
Fresenius Medical Care U.S. Finance Inc., Senior Notes	6.875%	7/15/17	1,220,000	1,387,750(b)
Fresenius U.S. Finance II Inc., Senior Notes	9.000%	7/15/15	110,000	127,325(a)(b)
HCA Inc., Senior Secured Notes	8.500%	4/15/19	1,450,000	1,634,875(b)
Humana Inc., Senior Notes	7.200%	6/15/18	2,000,000	2,485,046(b)
INC Research LLC, Senior Notes	11.500%	7/15/19	280,000	284,200(a)
Physiotherapy Associates Holdings Inc., Senior Notes	11.875%	5/1/19	210,000	208,950(a)
Tenet Healthcare Corp., Senior Secured Notes	10.000%	5/1/18	215,000	246,175(b)
Tenet Healthcare Corp., Senior Secured Notes	8.875%	7/1/19	962,000	1,082,250(b)
US Oncology Inc. Escrow			150,000	3,000*
Vanguard Health Holdings Co., II LLC, Senior Notes	8.000%	2/1/18	360,000	375,750(b)
<b>Total Health Care Providers &amp; Services</b>				<b>16,153,432</b>
<b>Pharmaceuticals 0.8%</b>				
ConvaTec Healthcare E SA, Senior Notes	10.875%	12/15/18	1,460,000EUR	2,126,661(a)
Rottapharm Ltd., Senior Notes	6.125%	11/15/19	250,000EUR	331,640(a)
Valeant Pharmaceuticals International, Senior Notes	6.375%	10/15/20	540,000	575,100(a)
VPI Escrow Corp., Senior Notes	6.375%	10/15/20	300,000	320,250(a)
<b>Total Pharmaceuticals</b>				<b>3,353,651</b>
<b>Total Health Care</b>				<b>21,302,502</b>
<b>Industrials 12.6%</b>				
<b>Aerospace &amp; Defense 1.0%</b>				
Ducommun Inc., Senior Notes	9.750%	7/15/18	550,000	587,125(b)
Kratos Defense & Security Solutions Inc., Senior Secured Notes	10.000%	6/1/17	1,450,000	1,587,750(b)
Triumph Group Inc., Senior Notes	8.625%	7/15/18	460,000	515,200
Wyle Services Corp., Senior Subordinated Notes	10.500%	4/1/18	1,550,000	1,681,750(a)
<b>Total Aerospace &amp; Defense</b>				<b>4,371,825</b>
<b>Airlines 1.2%</b>				
American Airlines Pass-Through Trust, Secured Notes	7.000%	1/31/18	375,794	387,067(a)(b)
Continental Airlines Inc., Pass-Through Certificates	7.373%	12/15/15	143,599	153,464(b)

See Notes to Financial Statements.

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Airlines continued</b>				
Continental Airlines Inc., Pass-Through Certificates, Subordinated Secured Notes	7.339%	4/19/14	371,847	\$ 386,721(b)
Continental Airlines Inc., Senior Secured Notes	6.750%	9/15/15	10,000	10,538(a)
DAE Aviation Holdings Inc., Senior Notes	11.250%	8/1/15	890,000	918,925(a)
Delta Air Lines, Secured Notes	6.375%	1/2/16	260,000	270,400(a)(b)
Delta Air Lines Inc., Pass-Through Certificates	8.954%	8/10/14	61,593	64,131
Delta Air Lines Inc., Pass-Through Certificates, Secured Notes	8.021%	8/10/22	393,382	430,241(b)
Heathrow Finance PLC, Senior Secured Notes	7.125%	3/1/17	900,000GBP	1,564,466
United Air Lines Inc., Senior Secured Notes	9.875%	8/1/13	944,000	959,340(a)(b)
<b>Total Airlines</b>				<b>5,145,293</b>
<b>Building Products 0.5%</b>				
Ashton Woods USA LLC/Ashton Woods Finance Co., Senior Subordinated Notes	11.000%	6/30/15	689,000	682,110(a)(d)
Rearden G Holdings EINS GmbH, Senior Notes	7.875%	3/30/20	360,000	392,400(a)(b)
Spie BondCo 3 SCA, Secured Notes	11.000%	8/15/19	613,000EUR	853,044(a)
<b>Total Building Products</b>				<b>1,927,554</b>
<b>Commercial Services &amp; Supplies 1.8%</b>				
Altegrity Inc., Senior Subordinated Notes	10.500%	11/1/15	1,900,000	1,691,000(a)
Altegrity Inc., Senior Subordinated Notes	11.750%	5/1/16	1,700,000	1,300,500(a)
American Reprographics Co., Senior Notes	10.500%	12/15/16	1,170,000	1,164,150
JM Huber Corp., Senior Notes	9.875%	11/1/19	460,000	515,200(a)(b)
Monitronics International Inc., Senior Notes	9.125%	4/1/20	1,440,000	1,483,200
RSC Equipment Rental Inc./RSC Holdings III LLC, Senior Notes	8.250%	2/1/21	430,000	483,750(b)
Taylor Morrison Communities Inc./Monarch Communities Inc., Senior Notes	7.750%	4/15/20	890,000	938,950(a)(b)
Taylor Morrison Communities Inc./Monarch Communities Inc., Senior Notes	7.750%	4/15/20	210,000	221,550(a)
<b>Total Commercial Services &amp; Supplies</b>				<b>7,798,300</b>
<b>Construction &amp; Engineering 1.0%</b>				
Abengoa Finance SAU, Senior Notes	8.875%	11/1/17	770,000	689,150(a)(b)
Odebrecht Finance Ltd.	6.000%	4/5/23	450,000	519,750(a)
Odebrecht Finance Ltd., Senior Notes	6.000%	4/5/23	2,310,000	2,668,050(a)(b)
PH Holding LLC, Secured Notes	9.750%	12/31/17	550,000	543,909(c)(d)
<b>Total Construction &amp; Engineering</b>				<b>4,420,859</b>
<b>Electrical Equipment 1.1%</b>				
313 Group Inc., Senior Secured Notes	6.375%	12/1/19	700,000	693,000(a)
International Wire Group Holdings Inc., Senior Secured Notes	8.500%	10/15/17	560,000	564,200(a)
NES Rentals Holdings Inc., Senior Secured Notes	12.250%	4/15/15	1,960,000	2,013,900(a)

See Notes to Financial Statements.





14 Western Asset Global High Income Fund Inc. 2012 Semi-Annual Report

**Schedule of investments (unaudited) (cont d)**

November 30, 2012

**Western Asset Global High Income Fund Inc.**

<b>Security</b>	<b>Rate</b>	<b>Maturity Date</b>	<b>Face Amount</b>	<b>Value</b>
<b>Electrical Equipment continued</b>				
Telenet Finance III Luxembourg S.C.A., Senior Secured Notes	6.625%	2/15/21	1,100,000EUR\$	1,513,581(a)
<b>Total Electrical Equipment</b>				<b>4,784,681</b>
<b>Industrial Conglomerates 0.4%</b>				
Leucadia National Corp., Senior Notes	8.125%	9/15/15	540,000	612,900(b)
Sinochem Overseas Capital Co., Ltd., Senior Notes	4.500%	11/12/20	780,000	843,353(a)(b)
<b>Total Industrial Conglomerates</b>				<b>1,456,253</b>
<b>Machinery 1.2%</b>				
Dematic SA, Senior Secured Notes	8.750%	5/1/16	1,200,000	1,284,000(a)(b)
Global Brass and Copper Inc., Senior Secured Notes	9.500%	6/1/19	680,000	736,100(a)(b)
Mirror PIK SA, Senior Notes	9.000%	11/1/16	2,690,000	2,730,350(a)(f)
SPL Logistics Escrow LLC, Senior Secured Notes	8.875%	8/1/20	480,000	516,000(a)
<b>Total Machinery</b>				<b>5,266,450</b>
<b>Marine 0.7%</b>				
Horizon Lines LLC, Secured Notes	13.000%	10/15/16	788,870	792,814
Horizon Lines LLC, Senior Secured Notes	11.000%	10/15/16	514,000	508,860
Navios Maritime Acquisition Corp./Navios Acquisition Finance U.S. Inc., Senior Secured Notes	8.625%	11/1/17	1,580,000	1,493,100(b)
<b>Total Marine</b>				<b>2,794,774</b>
<b>Professional Services 0.6%</b>				