

Legg Mason BW Global Income Opportunities Fund Inc.  
Form N-Q  
September 26, 2013

**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 811-22491

Legg Mason BW Global Income Opportunities 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: 1-888-777-0102

Date of fiscal year end: October 31

Date of reporting period: July 31, 2013

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ITEM 1. SCHEDULE OF INVESTMENTS.

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**LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.**

FORM N-Q

JULY 31, 2013

## LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited)

July 31, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>SOVEREIGN BONDS</b> 75.2%				
<b>Brazil 10.2%</b>				
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/17	43,100,000BRL \$	18,595,581(a)
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/21	55,485,000BRL	23,385,443(a)
<i>Total Brazil</i>				<i>41,981,024</i>
<b>Colombia 0.1%</b>				
Empresa de Telecomunicaciones de Bogota SA, Senior Notes	7.000%	1/17/23	672,000,000COP	315,651(b)
<b>Hungary 6.2%</b>				
Hungary Government Bond, Bonds	6.750%	11/24/17	920,000,000HUF	4,312,980
Hungary Government Bond, Bonds	7.500%	11/12/20	3,353,500,000HUF	16,262,809
Hungary Government Bond, Bonds	7.000%	6/24/22	1,072,000,000HUF	4,980,375
<i>Total Hungary</i>				<i>25,556,164</i>
<b>Italy 10.0%</b>				
Italy Buoni Poliennali Del Tesoro	5.000%	8/1/39	30,575,000EUR	40,875,568(a)
<b>Mexico 18.1%</b>				
Mexican Bonos, Bonds	8.500%	5/31/29	224,690,000MXN	20,654,662(a)
Mexican Bonos, Bonds	8.500%	11/18/38	426,539,500MXN	38,749,967(a)
Mexican Bonos, Bonds	7.750%	11/13/42	180,200,000MXN	15,154,266
<i>Total Mexico</i>				<i>74,558,895</i>
<b>Poland 4.8%</b>				
Republic of Poland, Bonds	5.250%	10/25/20	58,290,000PLN	19,868,406(a)
<b>Portugal 6.5%</b>				
Portugal Obrigacoes do Tesouro OT, Senior Bonds	4.350%	10/16/17	2,000,000EUR	2,550,613(b)
Portugal Obrigacoes do Tesouro OT, Senior Bonds	3.850%	4/15/21	3,440,000EUR	3,946,608(b)
Portugal Obrigacoes do Tesouro OT, Senior Bonds	4.950%	10/25/23	6,300,000EUR	7,580,313(a)(b)
Portugal Obrigacoes do Tesouro OT, Senior Bonds	4.100%	4/15/37	13,400,000EUR	12,760,343(b)
<i>Total Portugal</i>				<i>26,837,877</i>
<b>South Africa 11.1%</b>				
Republic of South Africa, Bonds	6.500%	2/28/41	608,800,000ZAR	45,570,983(a)
<b>Turkey 8.2%</b>				
Republic of Turkey, Bonds	9.000%	3/5/14	64,535,000TRY	33,568,401(a)
<b>TOTAL SOVEREIGN BONDS</b> (Cost \$326,002,127)				<b>309,132,969</b>
<b>ASSET-BACKED SECURITIES</b> 5.6%				
Carrington Mortgage Loan Trust, 2005-FRE1 A6	0.570%	12/25/35	200,000	181,224(c)
JPMorgan Mortgage Acquisition Corp., 2006-CH2 AV3	0.290%	10/25/36	4,703,395	4,550,873(c)
JPMorgan Mortgage Acquisition Corp., 2007-CH1 AF3	5.316%	11/25/36	1,571,256	1,588,539
	0.270%	6/25/37	7,075,238	6,575,839(c)

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Morgan Stanley Structured Trust, 2007-1 A1				
Novastar Home Equity Loan, 2003-1 A1	0.950%	5/25/33	1,589,017	1,434,673(c)
Option One Mortgage Loan Trust, 2005-4 M1	0.630%	11/25/35	1,090,000	988,691(c)
Structured Asset Securities Corp., 2007-MN1A A2	0.310%	1/25/37	1,843,782	1,774,817(b)(c)
Wells Fargo Home Equity Trust, 2005-3 M3	0.650%	11/25/35	6,275,000	5,763,355(c)
TOTAL ASSET-BACKED SECURITIES (Cost \$22,726,585)				22,858,011
COLLATERALIZED MORTGAGE OBLIGATIONS 12.3%				
Banc of America Mortgage Securities, 2005-7 1A3	5.500%	8/25/35	1,400,000	1,371,252
Bear Stearns ARM Trust, 2004-3 4A	4.645%	7/25/34	12,928,884	12,983,082(c)
Chase Mortgage Finance Corp., 2005-A2 3A1	4.974%	1/25/36	468,671	433,331(c)
Chase Mortgage Finance Corp., 2007-A1 1A4	2.895%	2/25/37	2,729,677	2,598,872(c)

*See Notes to Schedule of Investments.*

**LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.**

Schedule of investments (unaudited) (cont d)

July 31, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
COLLATERALIZED MORTGAGE OBLIGATIONS	continued			
Chase Mortgage Finance Corp., 2007-A1 2A2	2.719%	2/25/37	4,476,912	\$ 4,358,144(c)
Chase Mortgage Finance Corp., 2007-A2 2A4	2.985%	7/25/37	2,370,950	2,223,442(c)
Countrywide Alternative Loan Trust, 2003-11T1 A1	4.750%	7/25/18	1,066,512	1,105,139
Deutsche Alt-A Securities Inc. Mortgage Loan Trust, 2005-1 1A1	0.690%	2/25/35	1,314,828	1,200,548(c)
Global Mortgage Securitization Ltd., 2005-A A2	0.460%	4/25/32	12,320,269	11,564,069(c)
Residential Accredited Loans Inc., 2005-QS9 A6	5.500%	6/25/35	4,856,926	4,480,320
Residential Funding Mortgage Securities I, 2006-S11 A1	6.000%	11/25/36	2,255,067	2,098,822
Wachovia Bank Commercial Mortgage Trust, 2006-C26 AJ	5.997%	6/15/45	6,110,000	6,069,857(c)
<b>TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost</b>		<b>\$50,385,280)</b>		<b>50,486,878</b>
<b>SENIOR LOANS 1.2%</b>				
<b>TELECOMMUNICATION SERVICES 1.2%</b>				
<b>Wireless Telecommunication Services 1.2%</b>				
Crown Castle International Corp., New Term Loan (Cost - \$5,024,546)	3.250%	1/31/19	4,987,500	4,999,261(d)
<b>CORPORATE BONDS &amp; NOTES 30.4%</b>				
<b>CONSUMER DISCRETIONARY 3.9%</b>				
<b>Auto Components 0.2%</b>				
Icahn Enterprises LP/Icahn Enterprises Finance Corp., Senior Notes	6.000%	8/1/20	910,000	912,275(b)
<b>Diversified Consumer Services 0.1%</b>				
StoneMor Partners LP/Cornerstone Family Services of WV, Senior Notes	7.875%	6/1/21	600,000	609,000(a)(b)
<b>Hotels, Restaurants &amp; Leisure 2.3%</b>				
Aramark Corp., Senior Notes	5.750%	3/15/20	695,000	726,275(a)(b)
Arcos Dorados Holdings Inc., Senior Notes	10.250%	7/13/16	2,960,000BRL	1,316,940(a)(b)
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	9.000%	2/15/20	1,550,000	1,468,625(b)
Carrols Restaurant Group Inc., Senior Secured Notes	11.250%	5/15/18	350,000	395,500(a)
Gtech SpA, Bonds	8.250%	3/31/66	2,340,000EUR	3,303,815(a)(b)(c)
Marina District Finance Co. Inc., Senior Secured Notes	9.500%	10/15/15	1,242,000	1,304,100(a)

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Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp., Senior Secured Notes	9.500%	6/15/19	716,000	780,440(a)(b)
<i>Total Hotels, Restaurants &amp; Leisure</i>				9,295,695
<b>Media 1.0%</b>				
Cablevision Systems Corp., Senior Notes	8.000%	4/15/20	1,250,000	1,418,750(a)
DISH DBS Corp., Senior Notes	6.750%	6/1/21	600,000	639,000(a)
DISH DBS Corp., Senior Notes	5.000%	3/15/23	890,000	838,825(a)
Ottawa Holdings Pte Ltd., Senior Secured Notes	5.875%	5/16/18	750,000	615,000(a)(b)
Sinclair Television Group Inc., Senior Notes	5.375%	4/1/21	400,000	393,000
Univision Communications Inc., Senior Secured Notes	6.750%	9/15/22	305,000	329,400(a)(b)
<i>Total Media</i>				4,233,975
<b>Specialty Retail 0.3%</b>				
Edcon Pty Ltd., Senior Secured Notes	9.500%	3/1/18	720,000EUR	886,013(a)(b)
Edcon Pty Ltd., Senior Secured Notes	9.500%	3/1/18	325,000	303,063(a)(b)
<i>Total Specialty Retail</i>				1,189,076
<b>TOTAL CONSUMER DISCRETIONARY</b>				16,240,021
<b>CONSUMER STAPLES 1.8%</b>				
<b>Food &amp; Staples Retailing 0.3%</b>				
Bakkavor Finance 2 PLC, Senior Secured Notes	8.750%	6/15/20	610,000GBP	960,516(a)(b)

*See Notes to Schedule of Investments.*

## LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

July 31, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Food Products 0.7%</b>				
Agrokor DD, Senior Notes	8.875%	2/1/20	250,000 \$	266,000(a)(b)
Boparan Holdings Ltd., Senior Notes	9.875%	4/30/18	710,000GBP	1,197,007(a)(b)
JBS USA LLC/JBS USA Finance Inc., Senior Notes	8.250%	2/1/20	1,415,000	1,506,975(a)(b)
<i>Total Food Products</i>				2,969,982
<b>Tobacco 0.8%</b>				
Alliance One International Inc., Secured Notes	9.875%	7/15/21	2,750,000	2,691,562(b)
Vector Group Ltd., Senior Subordinated Secured Notes	7.750%	2/15/21	675,000	708,750(a)
<i>Total Tobacco</i>				3,400,312
<b>TOTAL CONSUMER STAPLES</b>				7,330,810
<b>ENERGY 1.5%</b>				
<b>Energy Equipment &amp; Services 0.1%</b>				
ION Geophysical Corp., Senior Secured Notes	8.125%	5/15/18	475,000	463,125(a)(b)
<b>Oil, Gas &amp; Consumable Fuels 1.4%</b>				
Alta Mesa Holdings LP/Alta Mesa Finance Services Corp., Senior Notes	9.625%	10/15/18	1,325,000	1,397,875(a)
Bonanza Creek Energy Inc., Senior Notes	6.750%	4/15/21	940,000	968,200
Halcon Resources Corp., Senior Notes	8.875%	5/15/21	550,000	558,250
Infinis PLC, Senior Secured Notes	7.000%	2/15/19	630,000GBP	984,743(a)(b)
Penn Virginia Resource Partners LP/Penn Virginia Resource Finance Corp. II, Senior Notes	8.375%	6/1/20	685,000	731,238(a)
Shelf Drilling Holdings Ltd., Senior Secured Notes	8.625%	11/1/18	970,000	1,037,900(a)(b)
<i>Total Oil, Gas &amp; Consumable Fuels</i>				5,678,206
<b>TOTAL ENERGY</b>				6,141,331
<b>FINANCIALS 13.6%</b>				
<b>Capital Markets 8.7%</b>				
Goldman Sachs Group Inc., Senior Notes	3.625%	1/22/23	5,000,000	4,796,860(a)
Goldman Sachs Group Inc., Subordinated Notes	6.750%	10/1/37	13,045,000	13,767,328(a)
Jefferies Finance LLC/JFIN Co.-Issuer Corp., Senior Notes	7.375%	4/1/20	2,100,000	2,131,500(a)(b)
Merrill Lynch & Co. Inc., Subordinated Notes	7.750%	5/14/38	12,600,000	15,090,818(a)
<i>Total Capital Markets</i>				35,786,506
<b>Consumer Finance 0.2%</b>				
TMX Finance LLC/TitleMax Finance Corp., Senior Secured Notes	8.500%	9/15/18	940,000	972,900(b)
<b>Diversified Financial Services 2.9%</b>				
Cabot Financial Luxembourg SA, Senior Secured Notes	10.375%	10/1/19	600,000GBP	1,013,153(b)
Citigroup Inc., Senior Notes	8.125%	7/15/39	5,330,000	7,353,939(a)
EC Finance PLC, Senior Secured Bonds	9.750%	8/1/17	900,000EUR	1,287,113(a)(b)
Speedy Cash Inc., Senior Secured Notes	10.750%	5/15/18	1,250,000	1,325,000(a)(b)
Thomas Cook Finance PLC, Senior Notes	7.750%	6/15/20	740,000EUR	1,005,379(a)(b)
<i>Total Diversified Financial Services</i>				11,984,584
<b>Insurance 1.8%</b>				
Towergate Finance PLC, Senior Secured Notes	6.009%	2/15/18	4,300,000GBP	6,542,685(a)(b)(c)
Towergate Finance PLC, Senior Secured Notes	8.500%	2/15/18	460,000GBP	741,762(a)(b)



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<i>Total Insurance</i>				7,284,447
TOTAL FINANCIALS				56,028,437
HEALTH CARE	0.7%			
<b>Health Care Providers &amp; Services</b>	<b>0.4%</b>			
HCA Inc., Senior Notes	7.500%	2/15/22	700,000	791,000(a)
Unilabs Subholding AB, Senior Secured Notes	8.500%	7/15/18	560,000EUR	746,858(b)
<i>Total Health Care Providers &amp; Services</i>				1,537,858

*See Notes to Schedule of Investments.*

## LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

July 31, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Pharmaceuticals 0.3%</b>				
Sky Growth Acquisition Corp., Senior Notes	7.375%	10/15/20	1,150,000 \$	1,201,750(b)
<b>TOTAL HEALTH CARE</b>				2,739,608
<b>INDUSTRIALS 1.8%</b>				
<b>Airlines 0.2%</b>				
Heathrow Finance PLC, Senior Secured Notes	7.125%	3/1/17	645,000GBP	1,055,268(a)(b)
<b>Building Products 1.0%</b>				
Grohe Holding GmbH, Senior Secured Notes	8.750%	12/15/17	2,870,000EUR	3,993,011(a)(b)(c)
<b>Commercial Services &amp; Supplies 0.5%</b>				
Safway Group Holding LLC/Safway Finance Corp., Secured Notes	7.000%	5/15/18	1,870,000	1,884,025(a)(b)
<b>Transportation 0.1%</b>				
Aguila 3 SA, Senior Secured Notes	7.875%	1/31/18	420,000CHF	471,533(a)(b)
<b>TOTAL INDUSTRIALS</b>				7,403,837
<b>INFORMATION TECHNOLOGY 0.7%</b>				
<b>Communications Equipment 0.2%</b>				
Nokia Siemens Networks Finance BV, Senior Bonds	6.750%	4/15/18	500,000EUR	692,314(a)(b)
<b>Computers &amp; Peripherals 0.2%</b>				
Seagate HDD Cayman, Senior Notes	4.750%	6/1/23	990,000	950,400(a)(b)
<b>Electronic Equipment, Instruments &amp; Components 0.1%</b>				
MMI International Ltd., Senior Secured Notes	8.000%	3/1/17	500,000	505,000(a)(b)
<b>Internet Software &amp; Services 0.2%</b>				
VeriSign Inc., Senior Notes	4.625%	5/1/23	800,000	772,000(b)
<b>TOTAL INFORMATION TECHNOLOGY</b>				2,919,714
<b>MATERIALS 1.8%</b>				
<b>Chemicals 0.9%</b>				
Momentive Performance Materials Inc., Senior Secured Notes	8.875%	10/15/20	1,630,000	1,744,100(a)
Tronox Finance LLC, Senior Notes	6.375%	8/15/20	1,765,000	1,698,812(a)(b)
<i>Total Chemicals</i>				3,442,912
<b>Construction Materials 0.2%</b>				
Cemex SAB de CV, Senior Secured Notes	9.000%	1/11/18	790,000	863,075(a)(b)
<b>Containers &amp; Packaging 0.7%</b>				
Ardagh Glass Finance PLC, Senior Notes	7.125%	6/15/17	800,000EUR	1,077,754(b)
Viskase Cos. Inc., Senior Secured Notes	9.875%	1/15/18	1,800,000	1,917,000(a)(b)
<i>Total Containers &amp; Packaging</i>				2,994,754
<b>TOTAL MATERIALS</b>				7,300,741
<b>TELECOMMUNICATION SERVICES 3.7%</b>				
<b>Diversified Telecommunication Services 1.1%</b>				
Digicel Group Ltd., Senior Notes	8.250%	9/30/20	1,380,000	1,490,400(a)(b)
Eileme 2 AB, Senior Notes	11.750%	1/31/20	960,000EUR	1,500,635(a)(b)
Primus Telecommunications Holding Inc., Senior Notes	10.000%	4/15/17	1,250,000	1,256,250(a)(b)

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Wind Acquisition Finance SA, Senior Secured Notes	7.250%	2/15/18	585,000	605,475(a)(b)
<i>Total Diversified Telecommunication Services</i>				4,852,760
<b>Wireless Telecommunication Services</b>				
<b>2.6%</b>				
Eircom Finance Ltd., Senior Secured Notes	9.250%	5/15/20	410,000EUR	512,717(b)
Oi S.A., Senior Notes	5.750%	2/10/22	8,915,000	8,357,812(a)(b)
SBA Communications Corp., Senior Notes	5.625%	10/1/19	80,000	81,000
SBA Telecommunications Inc., Senior Notes	5.750%	7/15/20	615,000	631,912

*See Notes to Schedule of Investments.*

## LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

July 31, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Wireless Telecommunication Services continued</b>				
Softbank Corp., Senior Notes	4.500%	4/15/20	1,085,000	\$ 1,050,009(a)(b)
<i>Total Wireless Telecommunication Services</i>				10,633,450
<b>TOTAL TELECOMMUNICATION SERVICES</b>				15,486,210
<b>UTILITIES 0.9%</b>				
<b>Electric Utilities 0.3%</b>				
Viridian Group FundCo II, Senior Secured Notes	11.125%	4/1/17	925,000EUR	1,307,485(a)(b)
<b>Gas Utilities 0.2%</b>				
AmeriGas Partners LP/AmeriGas Finance Corp., Senior Notes	6.500%	5/20/21	704,000	735,680
<b>Independent Power Producers &amp; Energy Traders 0.4%</b>				
AES Corp., Senior Notes	7.375%	7/1/21	550,000	624,250(a)
Mirant Americas Generation LLC, Senior Notes	8.500%	10/1/21	875,000	958,125(a)
<i>Total Independent Power Producers &amp; Energy Traders</i>				1,582,375
<b>TOTAL UTILITIES</b>				3,625,540
<b>TOTAL CORPORATE BONDS &amp; NOTES (Cost \$123,129,474)</b>				125,216,249
<b>MUNICIPAL BONDS 0.5%</b>				
<b>Georgia 0.5%</b>				
Municipal Electric Authority, GA, Build America Bonds, Plant Vogtle Units 3&4 Project J	6.637%	4/1/57	1,230,000	1,313,825(a)
Municipal Electric Authority, GA, Build America Bonds, Plant Vogtle Units 3&4 Project M	6.655%	4/1/57	915,000	966,450(a)
<b>TOTAL MUNICIPAL BONDS (Cost \$2,426,232)</b>				2,280,275
<b>NON-U.S. TREASURY INFLATION PROTECTED SECURITIES 0.7%</b>				
<b>Italy 0.7%</b>				
Italy Buoni Poliennali Del Tesoro, Senior Notes (Cost - \$2,056,986)	2.350%	9/15/35	2,384,720EUR	2,749,933(a)
			<b>SHARES</b>	
<b>COMMON STOCKS 0.3%</b>				
<b>INFORMATION TECHNOLOGY 0.3%</b>				
<b>Computers &amp; Peripherals 0.3%</b>				
Apple Inc.(Cost - \$1,366,562)			3,000	1,357,500
<b>MASTER LIMITED PARTNERSHIPS 1.3%</b>				
<b>Industrials 1.3%</b>				
StoneMor Partners LP(Cost - \$4,904,417)			196,000	5,243,000(a)
<b>TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS (Cost \$538,022,209)</b>				524,324,076

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				FACE AMOUNT	
SHORT-TERM INVESTMENTS	2.0%				
<b>Repurchase Agreements</b>	<b>2.0%</b>				
State Street Bank & Trust Co. repurchase agreement dated 7/31/13; Proceeds at maturity - \$8,301,002; (Fully collateralized by U.S. government agency obligations, 4.000% due 8/15/39; Market value - \$8,467,668) (Cost - \$8,301,000)					
		0.010%	8/1/13	8,301,000	8,301,000
TOTAL INVESTMENTS	129.5% (Cost	\$546,323,209#)			532,625,076
Liabilities in Excess of Other Assets					(121,329,952)
(29.5)%					
TOTAL NET ASSETS	100.0%				\$ 411,295,124

Face amount denominated in U.S. dollars, unless otherwise noted.

- (a) All or a portion of this security is pledged as collateral pursuant to the loan agreement.

*See Notes to Schedule of Investments.*

**LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.**

Schedule of investments (unaudited) (cont d)

July 31, 2013

- (b) Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors, unless otherwise noted.
  - (c) Variable rate security. Interest rate disclosed is as of the most recent information available.
  - (d) Interest rates disclosed represent the effective rates on collateralized senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.
- # Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

ARM	- Adjustable Rate Mortgage
BRL	- Brazilian Real
CHF	- Swiss Franc
COP	- Colombian Peso
EUR	- Euro
GBP	- British Pound
HUF	- Hungarian Forint
MXN	- Mexican Peso
PLN	- Polish Zloty
TRY	- Turkish Lira
ZAR	- South African Rand

**Summary of Investments by Country \***

United States	28.9%
Mexico	14.2
Brazil	9.7
Italy	8.9
South Africa	8.8
Turkey	6.3
Portugal	5.0
Hungary	4.8
Poland	4.0
United Kingdom	3.0
Cayman Islands	2.2
Germany	0.7
Luxembourg	0.5
Jamaica	0.3
Argentina	0.2
Japan	0.2
United Arab Emirates	0.2
Netherlands	0.1
Indonesia	0.1
Singapore	0.1
Colombia	0.1

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Croatia	0.1
Short - Term Investments	1.6
	100.0%

\* As a percentage of total investments. Please note that the Fund holdings are as of July 31, 2013 and are subject to change.

*See Notes to Schedule of Investments.*

**Notes to schedule of investments (unaudited)**

**1. Organization and significant accounting policies**

Legg Mason BW Global Income Opportunities Fund Inc. (the Fund) was incorporated in Maryland on October 27, 2010 and is registered as a non-diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the 1940 Act). The Fund's primary investment objective is to provide current income. As a secondary investment objective, the Fund will seek capital appreciation. There can be no assurance the Fund will achieve its investment objectives.

The following are significant accounting policies consistently followed by the Fund and are in conformity with U.S. generally accepted accounting principles (GAAP).

**(a) Investment valuation.** The valuations for fixed income securities (which may include, but are not limited to, corporate, government, municipal, mortgage-backed, collateralized mortgage obligations and asset-backed securities) and certain derivative instruments are typically the prices supplied by independent third party pricing services, which may use market prices or broker/dealer quotations or a variety of valuation techniques and methodologies. The independent third party pricing services use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar securities. Short-term fixed income securities that will mature in 60 days or less are valued at amortized cost, unless it is determined that using this method would not reflect an investment's fair value. Futures contracts are valued daily at the settlement price established by the board of trade or exchange on which they are traded. Equity securities for which market quotations are available are valued at the last reported sales price or official closing price on the primary market or exchange on which they trade. When the Fund holds securities or other assets that are denominated in a foreign currency, the Fund will normally use the currency exchange rates as of 4:00 p.m. (Eastern Time). If independent third party pricing services are unable to supply prices for a portfolio investment, or if the prices supplied are deemed by the manager to be unreliable, the market price may be determined by the manager using quotations from one or more broker/dealers or at the transaction price if the security has recently been purchased and no value has yet been obtained from a pricing service or pricing broker. When reliable prices are not readily available, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the Fund calculates its net asset value, the Fund values these securities as determined in accordance with procedures approved by the Fund's Board of Directors.

The Board of Directors is responsible for the valuation process and has delegated the supervision of the daily valuation process to the Legg Mason North American Fund Valuation Committee (the Valuation Committee). The Valuation Committee, pursuant to the policies adopted by the Board of Directors, is responsible for making fair value determinations, evaluating the effectiveness of the Fund's pricing policies, and reporting to the Board of Directors. When determining the reliability of third party pricing information for investments owned by the Fund, the Valuation Committee, among other things, conducts due diligence reviews of pricing vendors, monitors the daily change in prices and reviews transactions among market participants.

The Valuation Committee will consider pricing methodologies it deems relevant and appropriate when making fair value determinations. Examples of possible methodologies include, but are not limited to, multiple of earnings; discount from market of a similar freely traded security; discounted cash-flow analysis; book value or a multiple thereof; risk premium/yield analysis; yield to maturity; and/or fundamental investment analysis. The Valuation Committee will also consider factors it deems relevant and appropriate in light of the facts and circumstances. Examples of possible factors include, but are not limited to, the type of security; the issuer's financial statements; the purchase price of the security; the discount from market value of unrestricted securities of the same class at the time of purchase; analysts' research and observations from financial institutions; information regarding any transactions or offers with respect to the security; the existence of merger proposals or tender offers affecting the security; the price and extent of public trading in similar securities of the issuer or comparable



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companies; and the existence of a shelf registration for restricted securities.

For each portfolio security that has been fair valued pursuant to the policies adopted by the Board of Directors, the fair value price is compared against the last available and next available market quotations. The Valuation Committee reviews the results of such back testing monthly and fair valuation occurrences are reported to the Board of Directors quarterly.

The Fund uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant

**Notes to schedule of investments (unaudited) (continued)**

information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

GAAP establishes a disclosure hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. These inputs are summarized in the three broad levels listed below:

- Level 1 quoted prices in active markets for identical investments
- Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used in valuing the Fund's assets and liabilities carried at fair value:

Description	<b>ASSETS</b>			Total
	Quoted Prices (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Long-term investments :				
Sovereign bonds		\$ 309,132,969		\$ 309,132,969
Asset-backed securities		22,858,011		22,858,011
Collateralized mortgage obligations		50,486,878		50,486,878
Senior loans		4,999,261		4,999,261
Corporate bonds & notes		125,216,249		125,216,249
Municipal bonds		2,280,275		2,280,275
Non-U.S. Treasury inflation protected securities		2,749,933		2,749,933
Common stocks	\$ 1,357,500			1,357,500
Master limited partnerships	5,243,000			5,243,000
Total long-term investments	\$ 6,600,500	\$ 517,723,576		\$ 524,324,076
Short-term investments		8,301,000		8,301,000
<b>Total investments</b>	<b>\$ 6,600,500</b>	<b>\$ 526,024,576</b>		<b>\$ 532,625,076</b>
Other financial instruments:				
Forward foreign currency contracts		\$ 1,269,868		\$ 1,269,868
<b>Total</b>	<b>\$ 6,600,500</b>	<b>\$ 527,294,444</b>		<b>\$ 533,894,944</b>

**LIABILITIES**

Description	Quoted Prices (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Other financial instruments:				
Futures contracts	\$ 25,596			\$ 25,596
Forward foreign currency contracts		\$ 10,505,706		10,505,706
<b>Total</b>	<b>\$ 25,596</b>	<b>\$ 10,505,706</b>		<b>\$ 10,531,302</b>

See Schedule of Investments for additional detailed categorizations.

**(b) Repurchase agreements.** The Fund may enter into repurchase agreements with institutions that its investment adviser has determined are creditworthy. Each repurchase agreement is recorded at cost. Under the terms of a typical repurchase agreement, the Fund acquires a debt security subject to an obligation of the seller to repurchase, and of the Fund to resell, the security at an agreed-upon price and time, thereby determining the yield during the Fund's holding period. When entering into repurchase agreements, it is the Fund's policy that its custodian or a third party custodian, acting on the Fund's behalf, take possession of the underlying collateral securities, the market value of which, at all times, at least equals the principal amount of the repurchase

**Notes to schedule of investments (unaudited) (continued)**

transaction, including accrued interest. To the extent that any repurchase transaction maturity exceeds one business day, the value of the collateral is marked-to-market and measured against the value of the agreement in an effort to ensure the adequacy of the collateral. If the counterparty defaults, the Fund generally has the right to use the collateral to satisfy the terms of the repurchase transaction. However, if the market value of the collateral declines during the period in which the Fund seeks to assert its rights or if bankruptcy proceedings are commenced with respect to the seller of the security, realization of the collateral by the Fund may be delayed or limited.

**(c) Futures contracts.** The Fund uses futures contracts generally to gain exposure to, or hedge against, changes in interest rates or gain exposure to, or hedge against, changes in certain asset classes. A futures contract represents a commitment for the future purchase or sale of an asset at a specified price on a specified date.

Upon entering into a futures contract, the Fund is required to deposit cash or cash equivalents with a broker in an amount equal to a certain percentage of the contract amount. This is known as the *initial margin* and subsequent payments (*variation margin*) are made or received by the Fund each day, depending on the daily fluctuation in the value of the contract. For certain futures, including foreign denominated futures, variation margin is not settled daily, but is recorded as a net variation margin payable or receivable. Futures contracts are valued daily at the settlement price established by the board of trade or exchange on which they are traded.

Futures contracts involve, to varying degrees, risk of loss. In addition, there is the risk that the Fund may not be able to enter into a closing transaction because of an illiquid secondary market.

**(d) Forward foreign currency contracts.** The Fund enters into a forward foreign currency contract to hedge against foreign currency exchange rate risk on its non-U.S. dollar denominated securities or to facilitate settlement of a foreign currency denominated portfolio transaction. A forward foreign currency contract is an agreement between two parties to buy and sell a currency at a set price with delivery and settlement at a future date. The contract is marked-to-market daily and the change in value is recorded by the Fund as an unrealized gain or loss. When a forward foreign currency contract is closed, through either delivery or offset by entering into another forward foreign currency contract, the Fund recognizes a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value of the contract at the time it is closed.

When entering into a forward foreign currency contract, the Fund bears the risk of an unfavorable change in the foreign exchange rate underlying the forward foreign currency contract. Risks may also arise upon entering into these contracts from the potential inability of the counterparties to meet the terms of their contracts.

**(e) Written options.** When the Fund writes an option, an amount equal to the premium received by the Fund is recorded as a liability, the value of which is marked-to-market daily to reflect the current market value of the option written. If the option expires, the premium received is recorded as a realized gain. When a written call option is exercised, the difference between the premium received plus the option exercise price and the Fund's basis in the underlying security (in the case of a covered written call option), or the cost to purchase the underlying security (in the case of an uncovered written call option), including brokerage commission, is recognized as a realized gain or loss. When a written put option is exercised, the amount of the premium received is subtracted from the cost of the security purchased by the Fund from the exercise of the written put option to form the Fund's basis in the underlying security purchased. The writer or buyer of an option traded on an exchange can liquidate the position before the exercise of the option by entering into a closing transaction. The cost of a closing transaction is deducted from the original

premium received resulting in a realized gain or loss to the Fund.

The risk in writing a covered call option is that the Fund may forego the opportunity of profit if the market price of the underlying security increases and the option is exercised. The risk in writing a put option is that the Fund may incur a loss if the market price of the underlying security decreases and the option is exercised. The risk in writing an uncovered call option is that the Fund is exposed to the risk of loss if the market price of the underlying security increases. In addition, there is the risk that the Fund may not be able to enter into a closing transaction because of an illiquid secondary market.

**(f) Foreign currency translation.** Investment securities and other assets and liabilities denominated in foreign currencies are translated into U.S. dollar amounts based upon prevailing exchange rates on the date of valuation. Purchases and sales of investment securities and income and expense items denominated in foreign currencies are translated into U.S. dollar amounts based upon prevailing exchange rates on the respective dates of such transactions.

Foreign security and currency transactions may involve certain considerations and risks not typically associated with those of

**Notes to schedule of investments (unaudited) (continued)**

U.S. dollar denominated transactions as a result of, among other factors, the possibility of lower levels of governmental supervision and regulation of foreign securities markets and the possibility of political or economic instability.

**(g) Loan participations.** The Fund may invest in loans arranged through private negotiation between one or more financial institutions. The Fund's investment in any such loan may be in the form of a participation in or an assignment of the loan. In connection with purchasing participations, the Fund generally will have no right to enforce compliance by the borrower with the terms of the loan agreement related to the loan, or any rights of off-set against the borrower and the Fund may not benefit directly from any collateral supporting the loan in which it has purchased the participation.

The Fund assumes the credit risk of the borrower, the lender that is selling the participation and any other persons interpositioned between the Fund and the borrower. In the event of the insolvency of the lender selling the participation, the Fund may be treated as a general creditor of the lender and may not benefit from any off-set between the lender and the borrower.

**(h) Credit and market risk.** The Fund invests in high-yield and emerging market instruments that are subject to certain credit and market risks. The yields of high-yield and emerging market debt obligations reflect, among other things, perceived credit and market risks. The Fund's investments in securities rated below investment grade typically involve risks not associated with higher rated securities including, among others, greater risk related to timely and ultimate payment of interest and principal, greater market price volatility and less liquid secondary market trading. The consequences of political, social, economic or diplomatic changes may have disruptive effects on the market prices of investments held by the Fund. The Fund's investments in non-U.S. dollar denominated securities may also result in foreign currency losses caused by devaluations and exchange rate fluctuations.

Investments in securities that are collateralized by residential real estate mortgages are subject to certain credit and liquidity risks. When market conditions result in an increase in default rates of the underlying mortgages and the foreclosure values of underlying real estate properties are materially below the outstanding amount of these underlying mortgages, collection of the full amount of accrued interest and principal on these investments may be doubtful. Such market conditions may significantly impair the value and liquidity of these investments and may result in a lack of correlation between their credit ratings and values.

**(i) Foreign investment risks.** The Fund's investments in foreign securities may involve risks not present in domestic investments. Since securities may be denominated in foreign currencies, may require settlement in foreign currencies or pay interest or dividends in foreign currencies, changes in the relationship of these foreign currencies to the U.S. dollar can significantly affect the value of the investments and earnings of the Fund. Foreign investments may also subject the Fund to foreign government exchange restrictions, expropriation, taxation or other political, social or economic developments, all of which affect the market and/or credit risk of the investments.

**(j) Counterparty risk and credit-risk-related contingent features of derivative instruments.** The Fund may invest in certain securities or engage in other transactions, where the Fund is exposed to counterparty credit risk in addition to broader market risks. The Fund may invest in securities of issuers, which may also be considered counterparties as trading partners in other transactions. This may increase the risk of loss in the event of default or bankruptcy by the counterparty or if the counterparty otherwise fails to meet its contractual obligations. The Fund's investment manager attempts to mitigate counterparty risk by (i) periodically assessing the creditworthiness of its trading partners, (ii) monitoring and/or limiting the amount of its net exposure to each individual counterparty based on its assessment and (iii) requiring collateral

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from the counterparty for certain transactions. Market events and changes in overall economic conditions may impact the assessment of such counterparty risk by the investment manager. In addition, declines in the values of underlying collateral received may expose the Fund to increased risk of loss.

The Fund has entered into master agreements with certain of its derivative counterparties that provide for general obligations, representations, agreements, collateral, events of default or termination and credit related contingent features. The credit related contingent features include, but are not limited to, a percentage decrease in the Fund's net assets or NAV over a specified period of time. If these credit related contingent features were triggered, the derivatives counterparty could terminate the positions and demand payment or require additional collateral.

Collateral requirements differ by type of derivative. Collateral or margin requirements are set by the broker or exchange clearing house for exchange traded derivatives while collateral terms are contract specific for over-the-counter traded derivatives. Securities pledged as collateral, if any, to cover the obligations of the Fund under derivative contracts, are noted in the Schedule of Investments.

As of July 31, 2013, the Fund held forward foreign currency contracts with credit related contingent features which had a liability position of \$10,505,706. If a contingent feature in the master agreements would have been triggered, the Fund would have been required to pay this amount to its derivatives counterparties.

Notes to schedule of investments (unaudited) (continued)

(k) Security transactions. Security transactions are accounted for on a trade date basis.

2. Investments

At July 31, 2013, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

Gross unrealized appreciation	\$	14,443,021
Gross unrealized depreciation		(28,141,154)
Net unrealized depreciation	\$	(13,698,133)

At July 31, 2013, the Fund had the following open futures contracts:

	NUMBER OF CONTRACTS	EXPIRATION DATE	BASIS VALUE	MARKET VALUE	UNREALIZED LOSS
<b>Contracts to Sell:</b>					
U.S. Treasury 10-Year Notes	24	9/13	\$ 3,008,904	\$ 3,034,500	\$ (25,596)

During the period ended July 31, 2013, written option transactions for the Fund were as follows:

	Number of Contracts	Premiums
Written options, outstanding as of October 31, 2012		
Options written	466	\$ 276,669
Options closed	(218)	(161,316)
Options exercised	(79)	(10,367)
Options expired	(169)	(104,986)
Written options, outstanding as of July 31, 2013		

At July 31, 2013, the Fund had the following open forward foreign currency contracts:

FOREIGN CURRENCY	COUNTERPARTY	LOCAL CURRENCY	MARKET VALUE	SETTLEMENT DATE	UNREALIZED GAIN (LOSS)
<b>Contracts to Buy:</b>					
Euro	Barclays Bank PLC	575,000	\$ 764,970	8/7/13	\$ 16,979
Euro	Citibank, N.A.	450,000	598,672	8/7/13	4,015



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Euro	HSBC Bank USA, N.A.	3,700,000	4,922,415	8/7/13	82,319
Brazilian Real	HSBC Bank USA, N.A.	2,341,000	1,017,884	9/6/13	(119,629)
Turkish Lira	Barclays Bank PLC	57,870,000	29,648,703	9/12/13	(493,491)
Russian Ruble	JPMorgan Chase & Co.	362,000,000	10,895,301	9/16/13	(413,665)
Brazilian Real	UBS AG	91,240,000	39,574,758	9/18/13	(5,674,201)
Indian Rupee	Barclays Bank PLC	1,916,000,000	31,099,100	9/18/13	(1,474,854)
South African Rand	HSBC Bank USA, N.A.	93,500,000	9,411,485	9/18/13	257,383
Euro	Citibank, N.A.	550,000	731,896	10/16/13	2,396
					(7,812,748)
<b>Contracts to Sell:</b>					
Euro	Citibank, N.A.	5,190,000	6,904,685	8/7/13	(67,898)
Euro	Citibank, N.A.	46,000,000	61,197,593	8/7/13	(601,793)
Euro	Citibank, N.A.	450,000	598,672	8/7/13	1,434
Euro	HSBC Bank USA, N.A.	15,470,000	20,581,017	8/7/13	(362,578)
Euro	HSBC Bank USA, N.A.	739,000	983,153	8/7/13	(26,412)
Euro	HSBC Bank USA, N.A.	250,000	332,596	8/7/13	(1,073)
Brazilian Real	HSBC Bank USA, N.A.	1,311,000	570,032	9/6/13	32,034
Brazilian Real	HSBC Bank USA, N.A.	1,460,000	634,818	9/6/13	36,137
Brazilian Real	HSBC Bank USA, N.A.	2,600,000	1,130,499	9/6/13	3,140
Turkish Lira	Barclays Bank PLC	15,890,000	8,140,969	9/12/13	160,097
Russian Ruble	JPMorgan Chase & Co.	362,000,000	10,895,301	9/16/13	352,874
British Pound	HSBC Bank USA, N.A.	3,590,000	5,459,503	9/17/13	116,054
British Pound	HSBC Bank USA, N.A.	4,020,000	6,113,427	9/17/13	129,955
British Pound	JPMorgan Chase & Co.	600,000	912,452	9/17/13	23,330
Brazilian Real	UBS AG	2,582,000	1,119,926	9/18/13	3,416
Brazilian Real	UBS AG	7,935,000	3,441,755	9/18/13	48,305
Polish Zloty	Citibank, N.A.	12,320,000	3,837,755	10/10/13	(190,897)
Polish Zloty	Citibank, N.A.	11,500,000	3,582,320	10/10/13	(173,630)
Polish Zloty	Citibank, N.A.	36,790,000	11,460,309	10/10/13	(574,213)
Euro	JPMorgan Chase & Co.	5,785,000	7,698,218	10/16/13	(157,985)
Euro	JPMorgan Chase & Co.	1,611,000	2,143,791	10/16/13	(43,996)
Euro	JPMorgan Chase & Co.	4,519,000	6,013,526	10/16/13	(123,411)
Swiss Franc	Barclays Bank PLC	417,000	450,953	10/28/13	(5,980)
					(1,423,090)
Net unrealized loss on open forward foreign currency contracts					\$ (9,235,838)

Notes to schedule of investments (unaudited) (continued)

3. Derivative instruments and hedging activities

GAAP requires enhanced disclosure about an entity's derivative and hedging activities.

The following is a summary of the Fund's derivative instruments categorized by risk exposure at July 31, 2013.

Primary Underlying Risk	Futures Contracts Unrealized Depreciation	Forward Foreign Currency Contracts Unrealized Appreciation	Forward Foreign Currency Contracts Unrealized Depreciation	Total
Interest Rate Risk	\$ (25,596)		\$	\$ (25,596)
Foreign Exchange Risk	\$	\$ 1,269,868	\$ (10,505,706)	\$ (9,235,838)
<b>Total</b>	<b>\$ (25,596)</b>	<b>\$ 1,269,868</b>	<b>\$ (10,505,706)</b>	<b>\$ (9,261,434)</b>

During the period ended July 31, 2013, the volume of derivative activity for the Fund was as follows:

	Average market value
Written options	\$ 28,581
Futures contracts (to sell)	1,846,142
Forward foreign currency contracts (to buy)	152,131,204
Forward foreign currency contracts (to sell)	108,000,051

At July 31, 2013, there were no open positions held in this derivative.

ITEM 2. CONTROLS AND PROCEDURES.

(a) The registrant's principal executive officer and principal financial officer 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 date of this report that includes the disclosure required by this paragraph, based on their evaluation of the disclosure controls and procedures required by Rule 30a-3(b) under the 1940 Act and 15d-15(b) under the Securities Exchange Act of 1934.

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

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are attached hereto.

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**SIGNATURES**

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.

**Legg Mason BW Global Income Opportunities Fund Inc.**

By */s/ Kenneth D. Fuller*  
Kenneth D. Fuller  
Chief Executive Officer

Date: September 25, 2013

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/Kenneth D. Fuller*  
Kenneth D. Fuller  
Chief Executive Officer

Date: September 25, 2013

By */s/ Richard F. Sennett*  
Richard F. Sennett  
Principal Financial Officer

Date: September 25, 2013

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