

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Form N-Q

March 27, 2012

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-22334

Western Asset Global Corporate Defined Opportunity Fund Inc.
(Exact name of registrant as specified in charter)

620 Eighth Avenue, 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: January 31, 2012

ITEM 1. SCHEDULE OF INVESTMENTS

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

FORM N-Q

JANUARY 31, 2012

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited)

January 31, 2012

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
CORPORATE BONDS & NOTES 103.0%				
CONSUMER DISCRETIONARY 15.3%				
Auto Components 0.9%				
Europcar Groupe SA, Senior Notes	9.375%	4/15/18	785,000EUR \$	610,957(a)
Hertz Holdings Netherlands BV, Senior Secured Bonds	8.500%	7/31/15	1,420,000EUR	1,985,129(a)
<i>Total Auto Components</i>				2,596,086
Automobiles 0.8%				
Ford Motor Credit Co., LLC, Senior Notes	12.000%	5/15/15	2,000,000	2,510,000
Diversified Consumer Services 1.1%				
Dignity Finance PLC, Secured Bonds	6.310%	12/31/23	520,813GBP	986,093(a)
Odeon & UCI Finco PLC, Senior Secured Notes	9.000%	8/1/18	559,000GBP	872,064(a)
Stonemor Operating LLC/Cornerstone Family Services of WV/Osiris Holding, Senior Notes	10.250%	12/1/17	1,500,000	1,387,500(b)
<i>Total Diversified Consumer Services</i>				3,245,657
Hotels, Restaurants & Leisure 2.2%				
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	11.250%	6/1/17	1,000,000	1,088,750
Landry's Acquisition Co., Secured Notes	11.625%	12/1/15	220,000	237,050(a)
Landry's Restaurants Inc., Senior Secured Notes	11.625%	12/1/15	1,000,000	1,077,500
MGM Resorts International, Senior Notes	11.375%	3/1/18	1,000,000	1,152,500
Mitchells & Butlers Finance PLC, Secured Notes	5.965%	12/15/25	569,866GBP	963,576
Mohegan Tribal Gaming Authority, Senior Secured Notes	11.500%	11/1/17	1,000,000	945,000(a)
NCL Corp. Ltd., Senior Secured Notes	11.750%	11/15/16	1,000,000	1,170,000
<i>Total Hotels, Restaurants & Leisure</i>				6,634,376
Household Durables 0.8%				
Norcraft Cos. LP/Norcraft Finance Corp., Senior Secured Notes	10.500%	12/15/15	2,500,000	2,331,250(b)
Media 8.9%				
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	7.875%	4/30/18	2,030,000	2,212,700(b)
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	8.125%	4/30/20	1,570,000	1,744,662(b)
Comcast Corp., Senior Notes	5.700%	7/1/19	1,800,000	2,130,070(b)
Daily Mail & General Trust PLC, Senior Bonds	5.750%	12/7/18	1,280,000GBP	2,045,909
Grupo Televisa SA, Senior Bonds	6.625%	1/15/40	1,730,000	1,982,864(b)
ITV PLC, Senior Notes	10.000%	6/30/14	600,000EUR	873,515
Musketeer GmbH, Senior Secured Notes	9.500%	3/15/21	300,000EUR	412,036(a)
Nara Cable Funding Ltd., Senior Secured Notes	8.875%	12/1/18	1,000,000EUR	1,209,946(a)
NET Servicos de Comunicacao SA, Bonds	7.500%	1/27/20	920,000	1,074,100
Ono Finance II PLC, Senior Bonds	11.125%	7/15/19	500,000EUR	586,987(a)
Pearson PLC, Senior Bonds	7.000%	10/27/14	1,200,000GBP	2,135,855
Reed Elsevier Capital Inc., Notes	8.625%	1/15/19	870,000	1,082,766(b)
Time Warner Cable Inc., Senior Notes	8.750%	2/14/19	1,500,000	1,975,057(b)

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UPC Holding BV, Senior Secured Notes	9.750%	4/15/18	310,000EUR	425,770(a)
UPCB Finance II Ltd., Senior Notes	6.375%	7/1/20	1,000,000EUR	1,268,808(a)
Videotron Ltee, Senior Notes	7.125%	1/15/20	2,000,000CAD	2,079,386(a)
Vivendi SA, Senior Notes	4.750%	7/13/21	1,300,000EUR	1,748,797
Ziggo Bond Co. BV, Senior Notes	8.000%	5/15/18	750,000EUR	1,032,542(a)
<i>Total Media</i>				26,021,770
Multiline Retail 0.1%				
Neiman Marcus Group Inc., Senior Secured Notes	7.125%	6/1/28	180,000	166,275
Specialty Retail 0.5%				
Edcon Proprietary Ltd., Senior Notes	4.676%	6/15/14	960,000EUR	1,023,418(a)(c)
Edcon Proprietary Ltd., Senior Secured Notes	9.500%	3/1/18	300,000EUR	335,515(a)
<i>Total Specialty Retail</i>				1,358,933
TOTAL CONSUMER DISCRETIONARY				44,864,347

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

January 31, 2012

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
CONSUMER STAPLES 7.0%				
Food & Staples Retailing 1.2%				
CVS Caremark Corp., Senior Notes	6.125%	9/15/39	1,000,000 \$	1,243,421(b)
Tesco PLC, Senior Notes	6.125%	2/24/22	1,200,000GBP	2,217,292
<i>Total Food & Staples Retailing</i>				3,460,713
Food Products 1.1%				
Boparan Holdings Ltd., Senior Notes	9.875%	4/30/18	700,000GBP	1,025,846(a)
Campofrio Food Group SA, Senior Notes	8.250%	10/31/16	530,000EUR	720,997(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	360,000EUR	447,353(a)
Smithfield Foods Inc., Senior Secured Notes	10.000%	7/15/14	801,000	945,180
<i>Total Food Products</i>				3,139,376
Personal Products 0.2%				
Hypermarcas SA, Notes	6.500%	4/20/21	760,000	718,200(a)
Tobacco 4.5%				
Altria Group Inc., Senior Notes	9.700%	11/10/18	2,600,000	3,585,468(b)
BAT International Finance PLC, Senior Notes	4.875%	2/24/21	1,450,000EUR	2,167,298
Imperial Tobacco Finance PLC, Senior Notes	8.375%	2/17/16	1,150,000EUR	1,828,187
Lorillard Tobacco Co., Senior Notes	8.125%	6/23/19	2,305,000	2,812,330(b)
Reynolds American Inc., Senior Notes	6.750%	6/15/17	2,340,000	2,729,458(b)
<i>Total Tobacco</i>				13,122,741
TOTAL CONSUMER STAPLES				20,441,030
ENERGY 12.0%				
Energy Equipment & Services 0.1%				
Parker Drilling Co., Senior Notes	9.125%	4/1/18	300,000	319,500
Oil, Gas & Consumable Fuels 11.9%				
Anadarko Petroleum Corp., Senior Notes	6.450%	9/15/36	1,370,000	1,641,713(b)
Dolphin Energy Ltd., Senior Secured Bonds	5.888%	6/15/19	1,812,235	1,945,887(a)
Ecopetrol SA, Senior Notes	7.625%	7/23/19	1,650,000	2,004,750(b)
Energy Transfer Partners LP, Senior Notes	9.700%	3/15/19	1,000,000	1,266,161(b)
Enterprise Products Operating LLC, Senior Notes	6.500%	1/31/19	1,290,000	1,527,383(b)
Indo Energy Finance BV, Senior Notes	7.000%	5/7/18	470,000	484,100(a)
KazMunaiGaz Finance Sub BV, Senior Notes	8.375%	7/2/13	980,000	1,051,246(a)
KazMunaiGaz Finance Sub BV, Senior Notes	11.750%	1/23/15	675,000	821,812(a)
Kinder Morgan Energy Partners LP, Medium-Term Notes	6.950%	1/15/38	1,180,000	1,363,481(b)
LUKOIL International Finance BV, Bonds	6.356%	6/7/17	310,000	330,925(a)
LUKOIL International Finance BV, Bonds	6.656%	6/7/22	1,860,000	1,962,300(a)
Novatek Finance Ltd., Notes	6.604%	2/3/21	750,000	788,438(a)
Pemex Project Funding Master Trust, Senior Bonds	6.625%	6/15/35	910,000	1,030,575
Petrobras International Finance Co., Senior Notes	6.750%	1/27/41	760,000	869,223
Petroleum Co. of Trinidad & Tobago Ltd., Senior Notes	9.750%	8/14/19	2,590,000	3,101,525(a)
Petronas Capital Ltd.	5.250%	8/12/19	700,000	793,596(a)
Petronas Capital Ltd., Senior Notes	5.250%	8/12/19	1,780,000	2,018,000(a)
Plains Exploration & Production Co., Senior Notes	8.625%	10/15/19	1,500,000	1,695,000

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Ras Laffan Liquefied Natural Gas Co., Ltd. III, Senior Secured Bonds	6.750%	9/30/19	2,280,000	2,710,350(a)(b)
Ras Laffan Liquefied Natural Gas Co., Ltd. III, Senior Secured Notes	5.500%	9/30/14	1,050,000	1,126,125(a)
SandRidge Energy Inc., Senior Notes	9.875%	5/15/16	1,000,000	1,080,000(a)
TNK-BP Finance SA, Senior Notes	7.875%	3/13/18	4,150,000	4,679,125(a)(b)
Williams Partners LP, Senior Notes	5.250%	3/15/20	610,000	673,540(b)
<i>Total Oil, Gas & Consumable Fuels</i>				34,965,255
TOTAL ENERGY				35,284,755
FINANCIALS 31.8%				
Capital Markets 3.7%				
Credit Suisse AG, Subordinated Notes	5.400%	1/14/20	320,000	324,134(b)
Credit Suisse London, Subordinated Notes	6.750%	1/16/23	2,500,000GBP	3,955,642(c)

See Notes to Schedule of Investments.

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

January 31, 2012

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Capital Markets continued				
Goldman Sachs Capital II, Junior Subordinated Bonds	5.793%	6/1/12	1,300,000 \$	893,750(b)(c)
Goldman Sachs Group Inc.	5.500%	10/12/21	600,000GBP	868,517
Goldman Sachs Group Inc., Subordinated Notes	4.750%	10/12/21	2,700,000EUR	3,029,620
UBS AG London, Senior Notes	6.375%	7/20/16	1,050,000GBP	1,854,930
<i>Total Capital Markets</i>				<i>10,926,593</i>
Commercial Banks 16.0%				
Australia & New Zealand Banking Group Ltd., Subordinated Bonds	6.540%	6/15/12	450,000GBP	710,493(c)(d)
Australia & New Zealand Banking Group Ltd., Subordinated Notes	5.125%	9/10/19	1,250,000EUR	1,734,515
BankAmerica Capital II, Junior Subordinated Bonds	8.000%	12/15/26	800,000	788,000(b)
BankAmerica Institutional Capital A, Junior Subordinated Bonds	8.070%	12/31/26	1,240,000	1,221,400(a)(b)
BankAmerica Institutional Capital B, Junior Subordinated Bonds	7.700%	12/31/26	850,000	813,875(a)
BB&T Capital Trust II, Junior Subordinated Notes	6.750%	6/7/36	660,000	693,165(b)
BB&T Capital Trust IV, Junior Subordinated Debentures	6.820%	6/12/57	2,700,000	2,737,125(b)(c)
BBVA International Preferred SA Unipersonal	9.100%	10/21/14	400,000GBP	542,202(c)(d)
Commonwealth Bank of Australia, Subordinated Notes	5.500%	8/6/19	1,200,000EUR	1,696,791
Credit Agricole SA, Junior Subordinated Notes	7.875%	10/26/19	400,000EUR	455,201(c)(d)
Credit Agricole SA, Subordinated Notes	8.375%	10/13/19	2,530,000	2,087,250(a)(c)(d)
Fortis Bank SA/NV, Junior Subordinated Notes	4.625%	10/27/14	1,900,000EUR	1,814,265(a)(c)(d)
Fortis Bank SA/NV, Senior Subordinated Notes	5.757%	10/4/17	1,200,000EUR	1,553,696
HSBC Capital Funding LP, Junior Subordinated Bonds	5.369%	3/24/14	1,900,000EUR	2,286,471(c)(d)
ING Bank NV, Subordinated Notes	6.875%	5/29/23	2,850,000GBP	4,305,337(c)
Intesa Sanpaolo SpA, Subordinated Notes	6.625%	5/8/18	1,200,000EUR	1,456,369
Intesa Sanpaolo SpA, Subordinated Notes	8.375%	10/14/19	450,000EUR	474,135(c)(d)
Lloyds TSB Bank PLC, Notes	5.800%	1/13/20	520,000	530,616(a)
Matalan Finance Ltd., Senior Notes	9.625%	3/31/17	66,000GBP	59,282(a)
National Australia Bank Ltd., Subordinated Notes	6.750%	6/26/23	2,750,000EUR	3,911,591(c)
National Capital Trust I	5.620%	12/17/18	266,000GBP	358,384(a)(c)(d)
Rabobank Nederland NV, Junior Subordinated Notes	11.000%	6/30/19	1,997,000	2,483,082(a)(c)(d)
Resona Preferred Global Securities Cayman Ltd., Junior Subordinated Bonds	7.191%	7/30/15	90,000	92,651(a)(b)(c)(d)
Royal Bank of Scotland Group PLC, Subordinated Notes	5.000%	10/1/14	4,000,000	3,831,964(b)
Royal Bank of Scotland PLC, Senior Notes	5.375%	9/30/19	1,300,000EUR	1,700,988
Santander Finance Preferred SA Unipersonal, Subordinated Bonds	11.300%	7/27/14	350,000GBP	526,711(c)(d)
Skandinaviska Enskilda Banken AB, Subordinated Notes	9.250%	3/31/15	450,000EUR	628,297(c)(d)
Societe Generale, Subordinated Notes	9.375%	9/4/19	1,550,000EUR	1,807,901(c)(d)
Standard Chartered Bank, Subordinated Notes	5.875%	9/26/17	1,250,000EUR	1,732,853(a)

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Standard Chartered Bank, Subordinated Notes	7.750%	4/3/18	1,000,000GBP	1,761,504
USB Capital XIII Trust, Junior Subordinated Notes	6.625%	12/15/39	1,500,000	1,538,520(b)
Wachovia Capital Trust III, Junior Subordinated Bonds	5.570%	3/19/12	760,000	674,523(c)(d)
<i>Total Commercial Banks</i>				<i>47,009,157</i>
Consumer Finance 2.2%				
American Express Co., Subordinated Debentures	6.800%	9/1/66	1,820,000	1,845,025(b)(c)
Fiat Finance & Trade Ltd. SA, Senior Notes	6.125%	7/8/14	146,000EUR	188,111
SLM Corp., Medium-Term Notes	8.000%	3/25/20	1,880,000	2,006,900(b)
SLM Corp., Medium-Term Notes, Senior Notes	5.050%	11/14/14	2,400,000	