

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Form N-Q

September 22, 2011

**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)

55 Water Street, New York, NY
(Address of principal executive offices)

10041
(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:

1-877-721-1926

Date of fiscal year end: October 31

Date of reporting period: July 31, 2011

ITEM 1. SCHEDULE OF INVESTMENTS

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

FORM N-Q

JULY 31, 2011

Schedule of investments (unaudited)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

	RATE	MATURITY DATE	FACE AMOUNT	VALUE
SECURITY				
CORPORATE BONDS & NOTES	84.9%			
CONSUMER DISCRETIONARY	12.1%			
Auto Components 0.8%				
Europcar Groupe SA, Senior Notes	9.375%	4/15/18	785,000EUR \$	1,077,207(a)
Hertz Holdings Netherlands BV, Senior Secured Bonds	8.500%	7/31/15	1,420,000EUR	2,122,013(a)
<i>Total Auto Components</i>				<i>3,199,220</i>
Automobiles 0.7%				
Ford Motor Credit Co., LLC, Senior Notes	12.000%	5/15/15	2,000,000	2,513,090
Diversified Consumer Services 1.1%				
Dignity Finance PLC, Secured Bonds	6.310%	12/31/23	534,259GBP	1,027,795
Odeon & UCI Finco PLC, Senior Secured Notes	9.000%	8/1/18	940,000GBP	1,500,532(a)
Stonemor Operating LLC/Cornerstone Family Services of WV/Osiris Holding, Senior Notes	10.250%	12/1/17	1,500,000	1,507,500(b)
<i>Total Diversified Consumer Services</i>				<i>4,035,827</i>
Hotels, Restaurants & Leisure 1.8%				
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	11.250%	6/1/17	1,000,000	1,106,250
Landry's Restaurants Inc., Senior Secured Notes	11.625%	12/1/15	1,000,000	1,097,500
MGM Resorts International, Senior Notes	11.375%	3/1/18	1,000,000	1,165,000
Mitchells & Butlers Finance PLC, Secured Notes	5.965%	12/15/25	592,875GBP	1,072,305
Mohegan Tribal Gaming Authority, Senior Secured Notes	11.500%	11/1/17	1,000,000	1,020,000(a)
NCL Corp. Ltd., Senior Secured Notes	11.750%	11/15/16	1,000,000	1,160,000
<i>Total Hotels, Restaurants & Leisure</i>				<i>6,621,055</i>
Household Durables 0.6%				
Norcraft Cos. LP/Norcraft Finance Corp., Secured Notes	10.500%	12/15/15	1,000,000	980,000(a)
Norcraft Cos. LP/Norcraft Finance Corp., Senior Secured Notes	10.500%	12/15/15	1,500,000	1,470,000(b)
<i>Total Household Durables</i>				<i>2,450,000</i>
Media 6.7%				
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	7.875%	4/30/18	2,030,000	2,192,400
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	8.125%	4/30/20	1,570,000	1,730,925
Comcast Corp., Senior Notes	5.700%	7/1/19	1,800,000	2,063,759(b)
Daily Mail & General Trust PLC, Senior Bonds	5.750%	12/7/18	1,280,000GBP	2,165,875
Grupo Televisa SA, Senior Bonds	6.625%	1/15/40	1,730,000	1,911,273(b)
ITV PLC, Senior Notes	10.000%	6/30/14	600,000EUR	969,907
Nara Cable Funding Ltd., Senior Secured Notes	8.875%	12/1/18	1,000,000EUR	1,400,977(a)
NET Servicos de Comunicacao SA, Bonds	7.500%	1/27/20	920,000	1,067,200
Ono Finance II PLC, Senior Bonds	11.125%	7/15/19	500,000EUR	722,042(a)
Pearson PLC, Senior Bonds	7.000%	10/27/14	1,200,000GBP	2,233,047
Reed Elsevier Capital Inc., Notes	8.625%	1/15/19	870,000	1,129,736(b)

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Time Warner Cable Inc., Senior Notes	8.750%	2/14/19	1,500,000	1,967,544(b)
UPC Holding BV, Senior Secured Notes	9.750%	4/15/18	310,000EUR	474,441(a)
Videotron Ltee, Senior Notes	7.125%	1/15/20	2,000,000CAD	2,176,985(a)
Vivendi SA, Senior Notes	4.750%	7/13/21	1,300,000EUR	1,895,522
Ziggo Bond Co. BV, Senior Notes	8.000%	5/15/18	750,000EUR	1,104,616(a)
<i>Total Media</i>				25,206,249
Multiline Retail 0.0%				
Neiman Marcus Group Inc., Senior Secured Notes	7.125%	6/1/28	180,000	170,100
Specialty Retail 0.4%				
Edcon Proprietary Ltd., Senior Notes	4.721%	6/15/14	960,000EUR	1,165,613(a)(c)
Edcon Proprietary Ltd., Senior Secured Notes	9.500%	3/1/18	300,000EUR	386,885(a)
<i>Total Specialty Retail</i>				1,552,498
TOTAL CONSUMER DISCRETIONARY				45,748,039
CONSUMER STAPLES 4.8%				
Food & Staples Retailing 0.9%				
CVS Caremark Corp., Senior Notes	6.125%	9/15/39	1,000,000	1,091,581(b)

See Notes to Schedule of Investments.

Schedule of investments (unaudited) (cont d)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Food & Staples Retailing continued				
Tesco PLC, Senior Notes	6.125%	2/24/22	1,200,000GBP \$	2,223,553
<i>Total Food & Staples Retailing</i>				<i>3,315,134</i>
Food Products 0.2%				
Smithfield Foods Inc., Senior Secured Notes	10.000%	7/15/14	801,000	940,174
Personal Products 0.2%				
Hypermarcas SA, Notes	6.500%	4/20/21	760,000	769,880(a)
Tobacco 3.5%				
Altria Group Inc., Senior Notes	9.700%	11/10/18	2,600,000	3,509,337(b)
BAT International Finance PLC, Senior Notes	4.875%	2/24/21	1,450,000EUR	2,249,930
Imperial Tobacco Finance PLC, Senior Notes	8.375%	2/17/16	1,150,000EUR	1,979,327
Lorillard Tobacco Co., Senior Notes	8.125%	6/23/19	2,305,000	2,773,314(b)
Reynolds American Inc., Senior Notes	6.750%	6/15/17	2,340,000	2,751,856(b)
<i>Total Tobacco</i>				<i>13,263,764</i>
TOTAL CONSUMER STAPLES				18,288,952
ENERGY 9.4%				
Energy Equipment & Services 0.1%				
Parker Drilling Co., Senior Notes	9.125%	4/1/18	300,000	321,000
Oil, Gas & Consumable Fuels 9.3%				
Anadarko Petroleum Corp., Senior Notes	6.450%	9/15/36	1,370,000	1,498,057(b)
Dolphin Energy Ltd., Senior Secured Bonds	5.888%	6/15/19	1,899,740	2,083,893(a)
Ecopetrol SA, Senior Notes	7.625%	7/23/19	1,650,000	2,013,000(b)
Energy Transfer Partners LP, Senior Notes	9.700%	3/15/19	1,000,000	1,298,424(b)
Enterprise Products Operating LLC, Senior Notes	6.500%	1/31/19	1,290,000	1,523,711(b)
Indo Energy Finance BV, Senior Notes	7.000%	5/7/18	470,000	496,438(a)
KazMunaiGaz Finance Sub BV, Senior Notes	8.375%	7/2/13	980,000	1,074,374(a)
KazMunaiGaz Finance Sub BV, Senior Notes	11.750%	1/23/15	675,000	840,375(a)
Kinder Morgan Energy Partners LP, Medium-Term Notes	6.950%	1/15/38	1,180,000	1,361,991(b)
LUKOIL International Finance BV, Bonds	6.356%	6/7/17	310,000	337,513(a)
LUKOIL International Finance BV, Bonds	6.656%	6/7/22	1,860,000	1,976,250(a)
Novatek Finance Ltd., Notes	6.604%	2/3/21	750,000	802,500(a)
Pemex Project Funding Master Trust, Senior Bonds	6.625%	6/15/35	910,000	996,276
Petrobras International Finance Co., Senior Notes	6.750%	1/27/41	760,000	856,218
Petroleum Co. of Trinidad & Tobago Ltd., Senior Notes	9.750%	8/14/19	2,590,000	3,172,750(a)
Petronas Capital Ltd.	5.250%	8/12/19	700,000	778,081(a)
Petronas Capital Ltd., Senior Notes	5.250%	8/12/19	1,780,000	1,949,728(a)
Plains Exploration & Production Co., Senior Notes	8.625%	10/15/19	1,500,000	1,676,250
Ras Laffan Liquefied Natural Gas Co., Ltd. III, Senior Secured Bonds	6.750%	9/30/19	2,280,000	2,687,550(a)(b)
Ras Laffan Liquefied Natural Gas Co., Ltd. III, Senior Secured Notes	5.500%	9/30/14	1,050,000	1,161,562(a)
SandRidge Energy Inc., Senior Notes	9.875%	5/15/16	1,000,000	1,115,000(a)
TNK-BP Finance SA, Senior Notes	7.875%	3/13/18	4,150,000	4,814,000(a)(b)

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Williams Partners LP, Senior Notes	5.250%	3/15/20	610,000	667,973(b)
<i>Total Oil, Gas & Consumable Fuels</i>				<i>35,181,914</i>
TOTAL ENERGY				35,502,914
FINANCIALS 28.9%				
Capital Markets 3.6%				
Boparan Holdings Ltd., Senior Notes	9.875%	4/30/18	700,000GBP	1,059,967(a)
Credit Suisse AG, Subordinated Notes	5.400%	1/14/20	320,000	330,101(b)
Credit Suisse London, Subordinated Notes	6.750%	1/16/23	2,500,000GBP	4,544,288(c)
Goldman Sachs Capital II, Junior Subordinated Bonds	5.793%	6/1/12	1,300,000	1,033,500(b)(c)(d)
Goldman Sachs Group Inc.	5.500%	10/12/21	600,000GBP	958,254
Goldman Sachs Group Inc., Subordinated Notes	4.750%	10/12/21	2,700,000EUR	3,565,646
UBS AG London, Senior Notes	6.375%	7/20/16	1,050,000GBP	1,949,953
<i>Total Capital Markets</i>				<i>13,441,709</i>
Commercial Banks 15.4%				
Australia & New Zealand Banking Group Ltd., Subordinated Bonds	6.540%	6/15/12	450,000GBP	749,434(c)(d)

See Notes to Schedule of Investments.

Schedule of investments (unaudited) (cont d)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Commercial Banks continued				
Australia & New Zealand Banking Group Ltd., Subordinated Notes	5.125%	9/10/19	1,250,000EUR \$	1,854,816
BankAmerica Capital II, Junior Subordinated Bonds	8.000%	12/15/26	800,000	821,000(b)
BankAmerica Institutional Capital A, Junior Subordinated Bonds	8.070%	12/31/26	1,240,000	1,274,100(a)
BankAmerica Institutional Capital B, Junior Subordinated Bonds	7.700%	12/31/26	850,000	870,188(a)
Barclays Bank PLC, Subordinated Notes	6.369%	12/15/19	1,950,000GBP	2,816,730(c)(d)
BB&T Capital Trust II, Junior Subordinated Notes	6.750%	6/7/36	660,000	686,442(b)
BB&T Capital Trust IV, Junior Subordinated Debentures	6.820%	6/12/57	2,700,000	2,743,875(b)(c)
BBVA International Preferred SA Unipersonal Commonwealth Bank of Australia, Subordinated Notes	9.100%	10/21/14	400,000GBP	636,883(c)(d)
	5.500%	8/6/19	1,200,000EUR	1,824,884
Credit Agricole SA, Junior Subordinated Notes	7.875%	10/26/19	400,000EUR	592,003(c)(d)
Credit Agricole SA, Subordinated Notes	8.375%	10/13/19	2,530,000	2,618,550(a)(c)(d)
Fortis Bank SA/NV, Junior Subordinated Notes	4.625%	10/27/14	1,900,000EUR	2,376,560(a)(c)(d)
Fortis Bank SA/NV, Senior Subordinated Notes	5.757%	10/4/17	1,200,000EUR	1,861,692
HSBC Capital Funding LP, Junior Subordinated Bonds	5.369%	3/24/14	1,900,000EUR	2,675,506(c)(d)
ING Bank NV, Subordinated Notes	6.875%	5/29/23	2,850,000GBP	4,960,761(c)
Intesa Sanpaolo SpA, Subordinated Notes	6.625%	5/8/18	1,200,000EUR	1,710,725
Intesa Sanpaolo SpA, Subordinated Notes	8.375%	10/14/19	450,000EUR	607,808(c)(d)
Lloyds TSB Bank PLC, Notes	5.800%	1/13/20	520,000	528,720(a)
Matalan Finance Ltd., Senior Notes	9.625%	3/31/17	66,000GBP	88,294(a)
National Australia Bank Ltd., Subordinated Notes	6.750%	6/26/23	2,750,000EUR	4,427,187(c)
National Capital Trust I	5.620%	12/17/18	266,000GBP	401,700(a)(c)(d)
NB Capital Trust IV, Junior Subordinated Notes	8.250%	4/15/27	1,650,000	1,701,562(b)
Rabobank Nederland NV, Junior Subordinated Notes	11.000%	6/30/19	1,997,000	2,558,590(a)(c)(d)
Resona Preferred Global Securities Cayman Ltd., Junior Subordinated Bonds	7.191%	7/30/15	90,000	92,536(a)(b)(c)(d)
Royal Bank of Scotland Group PLC, Subordinated Notes	5.000%	10/1/14	4,000,000	3,996,840(b)
Royal Bank of Scotland PLC, Senior Notes	5.375%	9/30/19	1,300,000EUR	1,835,862
Santander Finance Preferred SA Unipersonal, Subordinated Bonds	11.300%	7/27/14	350,000GBP	605,388(c)(d)
Skandinaviska Enskilda Banken AB, Subordinated Notes	9.250%	3/31/15	450,000EUR	687,373(c)(d)
Societe Generale, Subordinated Notes	9.375%	9/4/19	1,550,000EUR	2,327,462(c)(d)
Standard Chartered Bank, Subordinated Notes	5.875%	9/26/17	1,250,000EUR	1,903,125(a)
Standard Chartered Bank, Subordinated Notes	7.750%	4/3/18	1,000,000GBP	1,940,220
USB Capital XIII Trust, Junior Subordinated Notes	6.625%	12/15/39	1,500,000	1,571,070(b)

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Wachovia Capital Trust III, Junior Subordinated Bonds	5.570%	9/12/11	760,000	711,550(c)(d)
Wells Fargo Capital XIII, Medium-Term Notes	7.700%	3/26/13	1,100,000	1,139,875(b)(c)(d)
<i>Total Commercial Banks</i>				<i>58,199,311</i>
Consumer Finance 1.7%				
American Express Co., Subordinated Debentures	6.800%	9/1/66	1,820,000	1,881,425(b)(c)
SLM Corp., Medium-Term Notes	8.000%	3/25/20	1,880,000	2,063,082(b)
SLM Corp., Medium-Term Notes, Senior Notes	5.050%	11/14/14	2,400,000	2,446,623(b)
<i>Total Consumer Finance</i>				<i>6,391,130</i>
Diversified Financial Services 4.9%				
AES El Salvador Trust, Senior Notes	6.750%	2/1/16	1,000,000	1,035,000(a)
Citigroup Inc., Senior Notes	7.375%	9/4/19	1,300,000EUR	2,196,332
Countrywide Capital III, Junior Subordinated Notes	8.050%	6/15/27	3,000,000	3,127,500
General Electric Capital Corp., Subordinated Bonds	5.500%	9/15/67	940,000EUR	1,257,893(a)(c)
General Electric Capital Corp., Subordinated Debentures	6.375%	11/15/67	1,200,000	1,233,000(b)(c)
International Lease Finance Corp., Senior Notes	8.750%	3/15/17	2,000,000	2,240,000
International Lease Finance Corp., Senior Notes	6.250%	5/15/19	1,130,000	1,129,347
ISS Financing PLC, Senior Secured Bonds	11.000%	6/15/14	560,000EUR	863,002(a)
JPMorgan Chase Capital XVIII, Bonds	6.950%	8/17/36	1,440,000	1,481,224(b)

See Notes to Schedule of Investments.

Schedule of investments (unaudited) (cont d)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Diversified Financial Services continued				
JPMorgan Chase Capital XXVII, Junior Subordinated Notes	7.000%	11/1/39	1,000,000 \$	1,019,492(b)
LBI Escrow Corp., Senior Secured Notes	8.000%	11/1/17	609,120EUR	956,204(a)
MUFG Capital Finance 4 Ltd., Junior Subordinated Bonds	5.271%	1/25/17	550,000EUR	760,659(c)(d)
Telenet Finance III Luxembourg S.C.A., Senior Secured Notes	6.625%	2/15/21	800,000EUR	1,103,665(a)
<i>Total Diversified Financial Services</i>				<i>18,403,318</i>
Insurance 3.1%				
American International Group Inc., Senior Notes	8.250%	8/15/18	1,200,000	1,426,259(b)
Aviva PLC, Subordinated Notes	5.250%	10/2/23	1,300,000EUR	1,881,979(c)
AXA SA, Junior Subordinated Notes	5.777%	7/6/16	500,000EUR	632,236(c)(d)
AXA SA, Junior Subordinated Notes	6.463%	12/14/18	2,000,000	1,680,000(a)(c)(d)
ELM BV	5.252%	5/25/16	550,000EUR	695,451(c)(d)
Farmers Insurance Exchange, Subordinated Notes	8.625%	5/1/24	1,295,000	1,604,132(a)
Generali Finance BV, Junior Subordinated Bonds	5.317%	6/16/16	500,000EUR	603,498(c)(d)
MetLife Capital Trust IV, Junior Subordinated Notes	7.875%	12/15/37	300,000	330,505(a)
Muenchener Rueckversicherungs-Gesellschaft AG (MunichRe), Subordinated Bonds	5.767%	6/12/17	500,000EUR	669,954(c)(d)
QBE Insurance Group Ltd., Senior Notes	6.125%	9/28/15	550,000GBP	986,169(a)
Travelers Cos. Inc., Senior Notes	5.350%	11/1/40	1,150,000	1,122,987(b)
<i>Total Insurance</i>				<i>11,633,170</i>
Real Estate Management & Development 0.2%				
Countrywide Holdings, Senior Secured Notes	10.000%	5/8/18	550,000GBP	902,798(a)
TOTAL FINANCIALS				108,971,436
HEALTH CARE 2.8%				
Health Care Equipment & Supplies 0.2%				
Ontex IV SA, Senior Notes	9.000%	4/15/19	430,000EUR	562,259(a)
Health Care Providers & Services 2.1%				
HCA Inc., Senior Secured Notes	9.250%	11/15/16	1,500,000	1,607,812
Humana Inc., Senior Notes	7.200%	6/15/18	2,700,000	3,194,918(b)
Labco SAS, Senior Secured Notes	8.500%	1/15/18	360,000EUR	510,818(a)
Tenet Healthcare Corp., Senior Secured Notes	10.000%	5/1/18	1,000,000	1,142,500
UnitedHealth Group Inc., Senior Notes	6.000%	2/15/18	1,350,000	1,568,828(b)
<i>Total Health Care Providers & Services</i>				<i>8,024,876</i>
Pharmaceuticals 0.5%				
ConvaTec Healthcare E SA, Senior Notes	10.875%	12/15/18	1,070,000EUR	1,560,545(a)
UCB SA, Subordinated Notes	7.750%	3/18/16	300,000EUR	449,476(c)(d)
<i>Total Pharmaceuticals</i>				<i>2,010,021</i>
TOTAL HEALTH CARE				10,597,156

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INDUSTRIALS 6.1%

Air Freight & Logistics 0.3%

TGI International Ltd., Senior Notes	9.500%	10/3/17	850,000	952,000(a)
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Airlines 3.0%

BAA SH PLC, Senior Secured Notes	7.125%	3/1/17	950,000GBP	1,566,471
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Continental Airlines Inc., Pass-Through Certificates	9.250%	5/10/17	3,577,732	3,720,841
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Continental Airlines Inc., Senior Secured Notes	6.750%	9/15/15	4,430,000	4,513,062(a)
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DAE Aviation Holdings Inc., Senior Notes	11.250%	8/1/15	1,500,000	1,552,500(a)
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United Airlines, Pass-Through Trust, Senior Secured Notes	10.400%	11/1/16	100,003	112,624(b)
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<i>Total Airlines</i>				<i>11,465,498</i>
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Commercial Services & Supplies 0.9%

ACCO Brands Corp., Senior Secured Notes	10.625%	3/15/15	1,250,000	1,401,562
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ALBA Group PLC & Co. KG, Senior Notes	8.000%	5/15/18	300,000EUR	439,152(a)
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Republic Services Inc., Senior Notes	5.250%	11/15/21	1,450,000	1,582,571(b)
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<i>Total Commercial Services & Supplies</i>				<i>3,423,285</i>
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Construction & Engineering 0.4%

Odebrecht Finance Ltd., Senior Notes	7.000%	4/21/20	1,450,000	1,602,250(a)
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Road & Rail 1.0%

FirstGroup PLC, Senior Bonds	8.125%	9/19/18	1,150,000GBP	2,307,505
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See Notes to Schedule of Investments.

Schedule of investments (unaudited) (cont d)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Road & Rail continued				
RailAmerica Inc., Senior Secured Notes	9.250%	7/1/17	1,333,000 \$	1,472,965
<i>Total Road & Rail</i>				3,780,470
Transportation 0.5%				
CMA CGM, Senior Notes	8.500%	4/15/17	1,000,000	750,000(a)
CMA CGM, Senior Notes	8.875%	4/15/19	1,100,000EUR	1,157,782(a)
<i>Total Transportation</i>				1,907,782
TOTAL INDUSTRIALS				23,131,285
INFORMATION TECHNOLOGY 0.6%				
Communications Equipment 0.6%				
Brocade Communications Systems Inc., Senior Secured Notes	6.625%	1/15/18	2,000,000	2,130,000(b)
MATERIALS 7.6%				
Chemicals 1.1%				
Kerling PLC, Senior Secured Notes	10.625%	1/28/17	606,000EUR	901,238(a)
Solutia Inc., Senior Notes	8.750%	11/1/17	1,500,000	1,672,500(b)
Styrolution GmbH, Senior Secured Notes	7.625%	5/15/16	1,100,000EUR	1,533,171(a)
<i>Total Chemicals</i>				4,106,909
Construction Materials 0.3%				
HeidelbergCement AG, Senior Notes	8.500%	10/31/19	610,000EUR	967,447
Containers & Packaging 0.4%				
Clondalkin Industries BV, Senior Secured Notes	8.000%	3/15/14	330,000EUR	451,653(a)
Reynolds Group Issuer Inc., Senior Notes	9.500%	6/15/17	200,000EUR	269,419(a)
Suzano Trading Ltd., Senior Notes	5.875%	1/23/21	970,000	957,875(a)
<i>Total Containers & Packaging</i>				1,678,947
Metals & Mining 4.5%				
CSN Resources SA, Senior Bonds	6.500%	7/21/20	1,100,000	1,188,000(a)
Evrax Group SA, Notes	8.875%	4/24/13	460,000	501,952(a)
Evrax Group SA, Notes	9.500%	4/24/18	450,000	519,435(a)
Evrax Group SA, Notes	6.750%	4/27/18	930,000	932,325(a)
Freeport-McMoRan Copper & Gold Inc., Senior Notes	8.375%	4/1/17	1,710,000	1,870,294(b)
Gerdau Holdings Inc., Senior Notes	7.000%	1/20/20	1,380,000	1,549,050(a)
Metals USA Inc., Senior Secured Notes	11.125%	12/1/15	1,000,000	1,061,250
Southern Copper Corp., Senior Notes	6.750%	4/16/40	1,680,000	1,788,656(b)
Vale Overseas Ltd., Notes	6.250%	1/23/17	670,000	772,126(b)
Vale Overseas Ltd., Notes	8.250%	1/17/34	2,146,000	2,790,364(b)
Vale Overseas Ltd., Notes	6.875%	11/21/36	340,000	393,134(b)
Vedanta Resources PLC, Senior Notes	8.750%	1/15/14	1,570,000	1,695,600(a)
Vedanta Resources PLC, Senior Notes	9.500%	7/18/18	260,000	289,588(a)
Xstrata Finance Canada Ltd., Senior Notes	5.250%	6/13/17	950,000EUR	1,458,874
<i>Total Metals & Mining</i>				16,810,648
Paper & Forest Products 1.3%				
	7.250%	7/29/19	1,220,000	1,439,931(b)

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Celulosa Arauco y Constitucion SA, Senior

Notes				
M-real OYJ, Senior Notes	8.750%	4/1/13	730,000EUR	1,098,761
NewPage Corp., Senior Secured Notes	11.375%	12/31/14	1,500,000	1,357,500
PE Paper Escrow GmbH, Senior Secured Notes	11.750%	8/1/14	640,000EUR	1,034,567(a)
<i>Total Paper & Forest Products</i>				<i>4,930,759</i>
TOTAL MATERIALS				28,494,710
TELECOMMUNICATION SERVICES				
7.3%				
Diversified Telecommunication Services	4.7%			
Axtel SAB de CV, Senior Notes	7.625%	2/1/17	260,000	251,550(a)
Axtel SAB de CV, Senior Notes	9.000%	9/22/19	373,000	365,540(a)
British Telecommunications PLC, Senior Bonds	8.750%	12/7/16	1,200,000GBP	2,434,860
CC Holdings GS V LLC, Senior Secured Notes	7.750%	5/1/17	2,000,000	2,197,500(a)
Qtel International Finance Ltd., Senior Notes	4.750%	2/16/21	650,000	655,688(a)
Sunrise Communications Holdings SA, Senior Secured Notes	8.500%	12/31/18	266,000EUR	397,504(a)
Sunrise Communications International SA, Senior Secured Notes	7.000%	12/31/17	224,000EUR	331,521(a)
Telecom Italia Capital SA, Senior Notes	7.721%	6/4/38	500,000	501,557(b)

See Notes to Schedule of Investments.

Schedule of investments (unaudited) (cont d)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Diversified Telecommunication Services continued				
Telecom Italia SpA, Senior Notes	5.375%	1/29/19	1,400,000EUR\$	1,979,271
Telefonica Emisiones SAU, Senior Notes	7.045%	6/20/36	2,000,000	2,135,404(b)
UBS Luxembourg SA for OJSC Vimpel Communications, Loan Participation Notes	8.250%	5/23/16	1,150,000	1,262,125(a)
Unitymedia GmbH, Senior Subordinated Notes	9.625%	12/1/19	640,000EUR	990,886(a)
Vimpel Communications, Notes	6.493%	2/2/16	200,000	208,100(a)
Wind Acquisition Finance SA, Senior Secured Notes	7.250%	2/15/18	1,010,000	1,010,000(a)
Wind Acquisition Holdings Finance SpA, Senior Notes	12.250%	7/15/17	1,810,097EUR	2,906,535(a)(e)
<i>Total Diversified Telecommunication Services</i>				17,628,041
Wireless Telecommunication Services 2.6%				
America Movil SAB de CV, Senior Notes	5.625%	11/15/17	2,050,000	2,370,284(b)
America Movil SAB de CV, Senior Notes	6.125%	3/30/40	650,000	717,764(b)
Phones4u Finance PLC, Senior Secured Notes	9.500%	4/1/18	500,000GBP	728,394(a)
Sprint Capital Corp., Senior Notes	6.875%	11/15/28	750,000	716,250(b)
Sprint Capital Corp., Senior Notes	8.750%	3/15/32	2,000,000	2,175,000(b)
True Move Co., Ltd.	10.750%	12/16/13	2,530,000	2,738,725(a)
True Move Co., Ltd., Notes	10.750%	12/16/13	260,000	281,450(a)
<i>Total Wireless Telecommunication Services</i>				9,727,867
TOTAL TELECOMMUNICATION SERVICES				27,355,908
UTILITIES 5.3%				
Electric Utilities 2.1%				
AES Ironwood LLC, Secured Notes	8.857%	11/30/25	129,337	132,570
Centrais Eletricas Brasileiras SA, Senior Notes	6.875%	7/30/19	1,680,000	1,957,200(a)
ENW Capital Finance PLC, Notes	6.750%	6/20/15	600,000GBP	1,097,740
Scottish & Southern Energy PLC, Senior Notes	5.750%	2/5/14	1,200,000GBP	2,151,198
Texas Competitive Electric Holdings Co. LLC/TCEH Finance Inc., Senior Secured Notes	11.500%	10/1/20	2,500,000	2,325,000(a)
<i>Total Electric Utilities</i>				7,663,708
Gas Utilities 0.3%				
Wales & West Utilities Finance PLC, Senior Secured Bonds	5.125%	12/2/16	650,000GBP	1,166,382
Independent Power Producers & Energy Traders 1.4%				

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Calpine Corp., Senior Secured Notes	7.500%	2/15/21	1,000,000	1,040,000(a)
Colbun SA, Senior Notes	6.000%	1/21/20	1,370,000	1,467,612(a)
Energy Future Holdings Corp., Senior Notes	10.875%	11/1/17	197,000	167,450(b)
Energy Future Intermediate Holding Co. LLC/EFIH Finance Inc., Senior Secured Notes	10.000%	12/1/20	512,000	542,794(b)
Mirant Mid Atlantic LLC, Pass-Through Certificates	10.060%	12/30/28	1,948,589	2,172,677
<i>Total Independent Power Producers & Energy Traders</i>				5,390,533
Multi-Utilities 1.5%				
Centrica PLC, Senior Notes	6.375%	3/10/22	1,200,000GBP	2,278,952
Empresas Publicas de Medellin ESP, Senior Notes	7.625%	7/29/19	1,210,000	1,421,750(a)
Veolia Environnement, Senior Notes	6.750%	4/24/19	1,200,000EUR	2,066,802
<i>Total Multi-Utilities</i>				5,767,504
TOTAL UTILITIES				19,988,127
TOTAL CORPORATE BONDS & NOTES (Cost \$303,629,949)				320,208,527
ASSET-BACKED SECURITIES 3.3%				
Argent Securities Inc., 2004-W10 A2	0.577%	10/25/34	816,891	741,626(c)
Asset Backed Funding Certificates, 2003-WMC1 M1	1.162%	6/25/33	2,439,414	2,135,937(c)
Countrywide Asset-Backed Certificates, 2005-5 M1	0.647%	10/25/35	1,200,000	1,111,774(c)
Countrywide Home Equity Loan Trust, 2006-HW 2A1B	0.337%	11/15/36	902,771	696,506(c)
Home Equity Asset Trust, 2004-8 M1	1.057%	3/25/35	641,516	557,291(c)
National Collegiate Student Loan Trust, IO, 2004-2 AIO	9.750%	10/27/14	2,853,000	311,690(f)
National Collegiate Student Loan Trust, IO, 2007-2 AIO	6.700%	7/25/12	6,050,000	363,000

See Notes to Schedule of Investments.

Schedule of investments (unaudited) (cont d)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
ASSET-BACKED SECURITIES				
continued				
Park Place Securities Inc., 2004-WCW1 M2	0.867%	9/25/34	1,900,000	\$ 1,745,237(c)
Residential Asset Mortgage Products Inc., 2003-RZ5 A7	4.970%	9/25/33	2,403,728	2,444,113
Residential Asset Securities Corp., 2003-KS10 AI6	4.540%	12/25/33	503,251	506,683(c)
Soundview Home Equity Loan Trust, 2005-3 M2	0.707%	6/25/35	386,382	368,697(c)
Structured Asset Securities Corp., 2002-HF1 A	0.477%	1/25/33	1,430,007	1,275,377(c)
TOTAL ASSET-BACKED SECURITIES (Cost \$11,763,620)				12,257,931
COLLATERALIZED MORTGAGE OBLIGATIONS 2.3%				
ARM Trust, 2004-5 4A1	5.205%	4/25/35	1,040,803	1,008,760(c)
Bayview Commercial Asset Trust, IO, 2005-2A	2.870%	8/25/35	25,372,255	624,158(a)
Bear Stearns ARM Trust, 2005-12 24A1	5.575%	2/25/36	102,054	69,125(c)
Countrywide Home Loan Mortgage Pass-Through Trust, 2004-HYB6 A2	3.057%	11/20/34	1,858,639	1,560,776(c)
Credit Suisse Mortgage Capital Certificates, 2009-3R 25A1	2.804%	7/27/36	612,704	596,187(a)(c)
GSMPS Mortgage Loan Trust, 2006-RP1 1A2	7.500%	1/25/36	362,608	346,163(a)
Harborview Mortgage Loan Trust, 2004-10 4A	2.707%	1/19/35	467,222	430,040(c)
JPMorgan Mortgage Trust, 2005-A5 1A2	5.195%	8/25/35	1,000,000	903,658(c)
Residential Asset Mortgage Products Inc., 2003-SL1 M1	7.320%	4/25/31	2,240,230	1,694,806(c)
Sequoia Mortgage Trust, 2003-3 A1	0.516%	7/20/33	851,274	744,745(c)
Washington Mutual Inc., Mortgage Pass-Through Certificates, 2007-0A5 1A	1.013%	6/25/47	1,084,325	730,715(c)
Washington Mutual Inc., Mortgage Pass-Through Certificates, 2007-HY4 4A1	3.260%	9/25/36	117,780	86,927(c)
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS (Cost \$8,626,237)				8,796,060
CONVERTIBLE BONDS & NOTES				
0.1%				
INDUSTRIALS 0.1%				
Marine 0.1%				
Horizon Lines Inc., Senior Notes (Cost - \$509,055)	4.250%	8/15/12	556,000	420,475(g)

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SOVEREIGN BONDS 6.1%

Brazil 1.2%

Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/14	326,000BRL	198,026
Brazil Nota do Tesouro Nacional, Notes	10.000%	1/1/17	7,617,000BRL	4,378,401
<i>Total Brazil</i>				<i>4,576,427</i>

Chile 0.4%

Banco del Estado de Chile, Senior Notes	4.125%	10/7/20	1,540,000	1,550,195(a)
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India 0.5%

ICICI Bank Ltd., Junior Subordinated Bonds	6.375%	4/30/22	1,900,000	1,881,000(a)(c)
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Malaysia 0.2%

Government of Malaysia, Senior Bonds	3.835%	8/12/15	2,270,000MYR	777,918
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Peru 0.1%

Republic of Peru, Bonds	7.840%	8/12/20	1,100,000PEN	448,138
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Russia 0.9%

RSHB Capital, Loan Participation Notes, Senior Secured Bonds	6.299%	5/15/17	3,070,000	3,296,412(a)(b)
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United Arab Emirates 0.6%

MDC-GMTN B.V., Senior Notes	5.750%	5/6/14	430,000	474,535(a)
MDC-GMTN B.V., Senior Notes	7.625%	5/6/19	1,250,000	1,510,256(a)
<i>Total United Arab Emirates</i>				<i>1,984,791</i>

United Kingdom 0.5%

United Kingdom Treasury Gilt, Bonds	4.500%	3/7/19	1,019,000GBP	1,910,510
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Venezuela 1.7%

Bolivarian Republic of Venezuela	5.750%	2/26/16	5,293,000	4,155,005(a)
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See Notes to Schedule of Investments.

Schedule of investments (unaudited) (cont d)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Venezuela continued				
Bolivarian Republic of Venezuela, Senior Bonds	9.250%	9/15/27	3,000,000 \$	2,257,500
<i>Total Venezuela</i>				6,412,505
TOTAL SOVEREIGN BONDS (Cost \$21,144,481)				22,837,896
SHARES				
CONVERTIBLE PREFERRED STOCKS 0.5%				
FINANCIALS 0.5%				
Diversified Financial Services 0.5%				
Citigroup Inc. (Cost - \$2,073,750)	7.500%		17,500	1,962,625
PREFERRED STOCKS 0.0%				
FINANCIALS 0.0%				
Diversified Financial Services 0.0%				
Citigroup Capital XIII (Cost - \$80,711)	7.875%		3,050	82,563(c)
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS (Cost \$347,827,803)				366,566,077
FACE AMOUNT				
SHORT-TERM INVESTMENTS				
2.8%				
U.S. Government Agencies 0.0%				
Federal Home Loan Mortgage Corp. (FHLMC), Discount Notes (Cost - \$124,937)	0.110%	1/12/12	125,000	124,915(h)(i)
Repurchase Agreements 2.8%				
Deutsche Bank Securities Inc. repurchase agreement dated 7/29/11; Proceeds at maturity - \$10,400,147; (Fully collateralized by U.S. government agency obligations, 3.500% due 8/17/20; Market Value - \$10,607,998) (Cost - \$10,400,000)	0.170%	8/1/11	10,400,000	10,400,000
TOTAL SHORT-TERM INVESTMENTS (Cost \$10,524,937)				10,524,915
TOTAL INVESTMENTS 100.0% (Cost \$358,352,740#)				377,090,992

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

- (a) 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.
- (b) All or a portion of this security is held by the counterparty as collateral for open reverse repurchase agreements.
- (c) Variable rate security. Interest rate disclosed is as of the most recent information available.
- (d) Security has no maturity date. The date shown represents the next call date.

- (e) Payment-in-kind security for which part of the income earned may be paid as additional principal.
- (f) Security is valued in good faith in accordance with procedures approved by the Board of Directors (See Note 1).
- (g) Illiquid security.
- (h) Rate shown represents yield-to-maturity.
- (i) All or a portion of this security is held at the broker as collateral for open futures contracts.
- # Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

ARM	- Adjustable Rate Mortgage
BRL	- Brazilian Real
CAD	- Canadian Dollar
EUR	- Euro
GBP	- British Pound
IO	- Interest Only
MYR	- Malaysian Ringgit
OJSC	- Open Joint Stock Company
PEN	- Peruvian Nuevo Sol

See Notes to Schedule of Investments.

Schedule of investments (unaudited) (cont d)

July 31, 2011

WESTERN ASSET GLOBAL CORPORATE DEFINED OPPORTUNITY FUND INC.

Summary of Investments by Country

United States	40.3%
United Kingdom	13.5
Netherlands	3.8
Brazil	3.7
France	3.6
Russia	3.4
Australia	2.6
Italy	2.0
Switzerland	1.8
Luxembourg	1.8
Mexico	1.8
Venezuela	1.7
Cayman Islands	1.6
Belgium	1.4
Germany	1.2
Chile	1.2
United Arab Emirates	1.1
Qatar	1.0
Canada	1.0
Malaysia	0.9
Colombia	0.9
Spain	0.9
Trinidad and Tobago	0.8
Ireland	0.8
Thailand	0.8
Jersey	0.7
India	0.5
Bermuda	0.5
South Africa	0.4
Finland	0.3
Kazakhstan	0.3
Panama	0.3
Austria	0.3
Sweden	0.2
Peru	0.1
Short-Term Investments	2.8
	100.0%

As a percentage of total investments. Please note that Fund holdings are as of July, 31, 2011 and are subject to change.

See Notes to Schedule of Investments.

Notes to Schedule of Investments (unaudited)

1. Organization and significant accounting policies

Western Asset Global Corporate Defined Opportunity Fund Inc. (the Fund) was incorporated in Maryland on September 17, 2009 and is registered as a non-diversified, limited-term, 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 and then to liquidate and distribute substantially all of the Fund's net assets to stockholders on or about December 2, 2024. As a secondary investment objective, the Fund will seek capital appreciation. The Fund seeks to achieve its investment objectives by investing 80% of its managed assets in a portfolio of U.S. and foreign corporate fixed-income securities of varying maturities.

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. Debt securities are valued at the mean between the last quoted bid and asked prices provided by an independent pricing service, which are based on transactions in debt obligations, quotations from bond dealers, market transactions in comparable securities and various other relationships between securities. Publicly traded foreign government debt securities are typically traded internationally in the over-the-counter market, and are valued at the mean between the last quoted bid and asked prices as of the close of business of that market. 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 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. Short-term obligations with maturities of 60 days or less are valued at amortized cost, which approximates fair value.

The Fund has adopted Financial Accounting Standards Board Codification Topic 820 (ASC Topic 820). ASC Topic 820 establishes a single definition of fair value, creates a three-tier hierarchy as a framework for measuring fair value based on inputs used to value the Fund's investments, and requires additional disclosure about fair value. The hierarchy of inputs is summarized 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 methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

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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 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.

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

DESCRIPTION	ASSETS			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Long-term investments :				
Corporate bonds & notes		\$ 320,208,527		\$ 320,208,527
Asset-backed securities		12,257,931		12,257,931
Collateralized mortgage obligations		8,796,060		8,796,060
Convertible bonds & notes		420,475		420,475
Sovereign bonds		22,837,896		22,837,896
Convertible preferred stocks	\$ 1,962,625			1,962,625
Preferred stocks	82,563			82,563
Total long-term investments	\$ 2,045,188	\$ 364,520,889	\$	\$ 366,566,077
Short-term investments		10,524,915		10,524,915
Total investments	\$ 2,045,188	\$ 375,045,804	\$	\$ 377,090,992
Other financial instruments:				
Forward foreign currency contracts		\$ 893,991		\$ 893,991
Total	\$ 2,045,188	\$ 375,939,795	\$	\$ 377,984,983

Notes to Schedule of Investments (unaudited) (continued)

DESCRIPTION	LIABILITIES			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Other financial instruments:				
Futures contracts	\$ 81,366			\$ 81,366
Forward foreign currency contracts		\$ 317,928		317,928
Total	\$ 81,366	\$ 317,928		\$ 399,294

See Schedule of Investments for additional detailed categorizations.

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

INVESTMENTS IN SECURITIES	CORPORATE BONDS & NOTES
Balance as of October 31, 2010	\$ 4,275,000
Accrued premiums/discounts	
Realized gain(loss)	
Change in unrealized appreciation (depreciation)(1)	(131,891)
Net purchases (sales)	(422,268)
Transfers into Level 3	
Transfers out of Level 3	(3,720,841)
Balance as of July 31, 2011	
Net change in unrealized appreciation (depreciation) for investments in securities still held at July 31, 2011	

(1) Change in unrealized appreciation (depreciation) includes net unrealized appreciation (depreciation) resulting from changes in investment values during the reporting period and the reversal of previously recorded unrealized appreciation (depreciation) when gains or losses are realized.

(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 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.

Notes to Schedule of Investments (unaudited) (continued)

(c) Reverse Repurchase Agreements. The Fund may enter into reverse repurchase agreements. Under the terms of a typical reverse repurchase agreement, a Fund sells a security subject to an obligation to repurchase the security from the buyer at an agreed-upon time and price. In the event the buyer of securities under a reverse repurchase agreement files for bankruptcy or becomes insolvent, the Fund's use of the proceeds of the agreement may be restricted pending a determination by the counterparty, or its trustee or receiver, whether to enforce the Fund's obligation to repurchase the securities. In entering into reverse repurchase agreements, the Fund will maintain cash, U.S. government securities or other liquid debt obligations at least equal in value to its obligations with respect to reverse repurchase agreements or will take other actions permitted by law to cover its obligations.

(d) 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.

(e) 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.

(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 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) Stripped Securities. The Fund may invest in Stripped Securities, a term used collectively for components, or strips, of fixed income securities. Stripped securities can be principal only securities (PO), which are debt obligations that have been stripped of unmatured interest coupons or, interest only securities (IO), which are unmatured interest coupons that have been stripped from debt obligations. The market value of Stripped Securities will fluctuate in response to changes in economic conditions, rates of pre-payment, interest rates and the market's perception of the securities. However, fluctuations in response to interest rates may be greater in Stripped Securities than for debt obligations of comparable maturities that pay interest currently. The amount of fluctuation may increase with a longer period of maturity.

The yield to maturity on IO s is sensitive to the rate of principal repayments (including prepayments) on the related underlying debt obligation and principal payments may have a material effect on yield to maturity. If the underlying debt obligation experiences greater than anticipated prepayments of principal, the Fund may not fully recoup its initial investment in IO s.

(h) 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

Notes to Schedule of Investments (unaudited) (continued)

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.

(i) 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 investment 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 investment in non-U.S. dollar denominated securities may also result in foreign currency losses caused by devaluations and exchange rate fluctuations.

(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 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.

As of July 31, 2011, the Fund held forward foreign currency contracts with credit related contingent features which had a liability position of \$317,928. 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.

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

2. Investments

At July 31, 2011, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

Gross unrealized appreciation	\$	22,911,007
Gross unrealized depreciation		(4,172,755)
Net unrealized appreciation	\$	18,738,252

At July 31, 2011, the Fund had the following open futures contracts:

	NUMBER OF CONTRACTS	EXPIRATION DATE	BASIS VALUE	MARKET VALUE	UNREALIZED (LOSS)
Contracts to Sell:					
U.S. Treasury 10-Year Notes	8	9/11	\$ 970,365	\$ 1,005,500	\$ (35,135)
U.S. Treasury 30-Year Bonds	11	9/11	1,363,144	1,409,375	(46,231)
Net unrealized loss on open futures contracts					\$ (81,366)

Notes to Schedule of Investments (unaudited) (continued)

Transactions in reverse repurchase agreements for the Fund during the period ended July 31, 2011 were as follows:

Average Daily Balance*	Weighted Average Interest Rate*	Maximum Amount Outstanding
\$45,663,152	0.815%	\$80,587,603

*Averages based on the number of days that Fund had reverse repurchase agreements outstanding.

Interest rates on reverse repurchase agreements ranged from 0.650% to 1.250% during the period ended July 31, 2011. Interest expense incurred on reverse repurchase agreements totaled \$282,316.

At July 31, 2011, the Fund had the following open reverse repurchase agreements:

Security	Face Amount
Reverse repurchase agreement with Deutsche Bank Securities Inc., dated 5/24/11 bearing a 0.600% to be repurchased at an amount and date to be determined, collateralized by: \$2,280,000, Ras Laffan Liquefied Natural Gas Co., Ltd. III, 6.750% due 9/30/19; Market value (including accrued interest) \$2,739,408	\$ 2,375,760
Reverse repurchase agreement with Credit Suisse, dated 6/27/11 bearing a 0.750% to be repurchased at an amount and date to be determined, collateralized by: \$2,070,000, RSHB Capital, Loan Participation Notes, 6.299% due 5/15/17; Market value (including accrued interest) \$2,250,299	1,882,458
Reverse repurchase agreement with Credit Suisse, dated 6/27/11 bearing a 0.750% to be repurchased at an amount and date to be determined, collateralized by: \$4,150,000, TNK-BP Finance SA, 7.875% due 3/13/18; Market value (including accrued interest) \$4,939,219	4,177,805
Reverse repurchase agreement with Credit Suisse, dated 6/27/11 bearing a 0.750% to be repurchased at an amount and date to be determined, collateralized by: \$2,146,000, Vale Overseas Ltd., 8.250% due 1/17/34; Market value (including accrued interest) \$2,797,581	2,151,580
Reverse repurchase agreement with Barclays Capital Inc, dated 7/11/11 bearing a variable rate based on the 3 month Libor plus any applicable margin, to be repurchased at an amount and date to be determined, collateralized by various securities footnoted in the Fund's Schedule of Investments, 5.000% to 10.875% due 10/1/14 to 6/12/77; Market value (including accrued interest) \$82,439,921	70,000,000
Total reverse repurchase agreements (Proceeds \$80,587,603)	\$ 80,587,603

At July 31, 2011, the Fund had the following open forward foreign currency contracts:

FOREIGN CURRENCY	COUNTERPARTY	LOCAL CURRENCY	MARKET VALUE	SETTLEMENT DATE	UNREALIZED GAIN (LOSS)
Contracts to Buy:					
British Pound	Morgan Stanley	100,000	\$ 164,110	8/18/11	\$ 2,995
Euro	Citibank N.A.	200,000	287,252	8/18/11	(8,495)
Euro	Credit Suisse First Boston Inc.	150,000	215,439	8/18/11	2,421
Euro	Morgan Stanley	2,400,000	3,447,022	8/18/11	(24,077)
Euro	Morgan Stanley	800,000	1,149,007	8/18/11	1,922
Euro	Morgan Stanley	200,000	287,252	8/18/11	2,775
Euro	Morgan Stanley	1,500,000	2,154,389	8/18/11	2,937
Euro	Morgan Stanley	1,000,000	1,436,259	8/18/11	40,517
Euro	Morgan Stanley	370,000	531,416	8/18/11	12,568
Euro	Morgan Stanley	350,000	502,691	8/18/11	4,869
Euro	Morgan Stanley	1,500,000	2,154,389	8/18/11	(8,809)
Euro	UBS AG	100,000	143,626	8/18/11	666
Euro	UBS AG	150,000	215,439	8/18/11	489
Euro	UBS AG	378,753	543,988	8/18/11	(5,227)
					25,551
Contracts to Sell:					
British Pound	Citibank N.A.	400,000	656,442	8/18/11	(4,063)
British Pound	Morgan Stanley	17,356,741	28,484,226	8/18/11	(113,939)
British Pound	Morgan Stanley	725,000	1,189,801	8/18/11	(12,660)
British Pound	Morgan Stanley	800,000	1,312,884	8/18/11	(24,940)
Canadian Dollar	Morgan Stanley	2,000,000	2,092,306	8/18/11	(34,417)
Euro	Citibank N.A.	200,000	287,252	8/18/11	(4,233)
Euro	Morgan Stanley	59,103,123	84,887,400	8/18/11	787,600
Euro	Morgan Stanley	1,100,000	1,579,885	8/18/11	25,895
Euro	Morgan Stanley	300,000	430,878	8/18/11	8,337
Euro	Morgan Stanley	1,300,000	1,867,137	8/18/11	(31,748)
Euro	UBS AG	100,000	143,626	8/18/11	(701)
Euro	UBS AG	1,000,000	1,436,259	8/18/11	(44,619)
					550,512
Net unrealized gain on open forward foreign currency contracts					\$ 576,063

Notes to Schedule of Investments (unaudited) (continued)

3. Derivative Instruments and Hedging Activities

Financial Accounting Standards Board Codification Topic 815 requires enhanced disclosure about an entity's derivative and hedging activities.

The following is a summary of the Fund's derivatives instruments categorized by risk exposure at July 31, 2011.

Primary Underlying Risk Disclosure	Futures Contracts		Forward Foreign Currency Contracts		Total
	Unrealized Appreciation	Unrealized Depreciation	Unrealized Appreciation	Unrealized Depreciation	
Interest Rate Contracts		\$ (81,366)		\$	\$ (81,366)
Foreign exchange contracts			\$ 893,991	\$ (317,928)	\$ 576,063
Total		\$ (81,366)	\$ 893,991	\$ (317,928)	\$ 494,697

During the period ended July 31, 2011, the volume of derivative activity for the Fund was as follows:

	Average Market Value
Futures contracts (to sell)	\$ 2,341,037
Forward foreign currency contracts (to buy)	5,508,299
Forward foreign currency contracts (to sell)	104,441,122

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.

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.

Western Asset Global Corporate Defined Opportunity Fund Inc.

By /s/ R. Jay Gerken
R. Jay Gerken
Chief Executive Officer

Date: September 22, 2011

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/ R. Jay Gerken
R. Jay Gerken
Chief Executive Officer

Date: September 22, 2011

By /s/ Kaprel Ozsolak
Kaprel Ozsolak
Chief Financial Officer

Date: September 22, 2011
