

Edgar Filing: SENIOR HIGH INCOME PORTFOLIO INC - Form N-Q

SENIOR HIGH INCOME PORTFOLIO INC

Form N-Q

January 27, 2006

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 811-7456

Name of Fund: Senior High Income Portfolio, Inc.

Fund Address: P.O. Box 9011  
Princeton, NJ 08543-9011

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

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 02/29/2006

Date of reporting period: 09/01/05 - 11/30/05

Item 1 - Schedule of Investments

Senior High Income Portfolio, Inc.

Schedule of Investments as of November 30, 2005

Industry	Face Amount	Corporate Bonds
Aerospace & Defense - 1.3%	\$ 4,510,000	Vought Aircraft Industries, Inc., 8% due 7/15/2011
Automotive - 3.9%	7,550,000	Advanced Accessory Systems LLC, 10.75% due 6/15/2011
	2,175,000	Cooper-Standard Automotive, Inc., 8.375% due 12/15/2011
	1,350,000	Delco Remy International, Inc., 8.15% due 4/15/2009
	2,575,000	Exide Technologies, 10.50% due 3/15/2013 (i)
	1,175,000	Metaldyne Corp., 11% due 6/15/2012
	475,000	Tenneco Automotive, Inc. Series B, 10.25% due 7/15/2011
	700,000	Venture Holdings Co. LLC, 12% due 6/01/2009 (c)
	3,325,000	Venture Holdings Co. LLC, Series B, 9.50% due 7/01/2011
Broadcasting - 1.5%	1,525,000	Emmis Communications Corp., 10.366% due 6/15/2012 (i)
	3,000,000	Granite Broadcasting Corp., 9.75% due 12/01/2010
	500,000	LIN Television Corp., 6.50% due 5/15/2013 (i)

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Cable - International - 1.4%	350,000	NTL Cable Plc, 8.75% due 4/15/2014
	1,550,000	New Skies Satellites NV, 9.573% due 11/01/2011 (f)
	2,450,000	New Skies Satellites NV, 9.125% due 11/01/2012
Cable - U.S. - 7.3%	1,800,000	CSC Holdings, Inc., 7.25% due 7/15/2008
	2,275,000	Cablevision Systems Corp. Series B, 8.716% due 4/01/2012
	1,750,000	Charter Communications Holdings LLC, 10% due 4/01/2012
	1,000,000	Charter Communications Holdings LLC, 11.75% due 1/15/2012
	2,000,000	Charter Communications Holdings LLC, 11.125% due 1/15/2012
	1,500,000	Charter Communications Holdings LLC, 9.92% due 4/01/2012
	1,000,000	Charter Communications Holdings LLC, 10% due 5/15/2012
	1,925,000	Intelsat Bermuda Ltd., 8.695% due 1/15/2012 (f) (i)
	1,675,000	Intelsat Bermuda Ltd., 8.25% due 1/15/2013 (i)
	2,400,000	Intelsat Bermuda Ltd., 8.625% due 1/15/2015 (i)
	1,400,000	Mediacom Broadband LLC, 11% due 7/15/2013
	1,875,000	Mediacom LLC, 9.50% due 1/15/2013
	5,250,000	Rainbow National Services LLC, 8.75% due 9/01/2012
Chemicals - 12.2%	1,350,000	ArCo Chemical Co., 9.80% due 2/01/2020
	555,000	BCP Caylux Holdings Luxembourg SCA, 9.625% due 6/15/2013
	2,250,000	Compass Minerals International, Inc. Series B, 12% due 6/01/2013 (g)
	4,382,000	GEO Specialty Chemicals, Inc., 12.016% due 12/31/2012
	1,000,000	Huntsman International, LLC, 9.875% due 3/01/2009
	1,219,000	Huntsman International, LLC, 10.125% due 7/01/2009
	1,750,000	ISP Holdings, Inc. Series B, 10.625% due 12/15/2009
	3,000,000	Invista B.V., 9.25% due 5/01/2012 (i)
	2,500,000	Koppers, Inc., 9.875% due 10/15/2013
	1,650,000	Lyondell Chemical Co., 11.125% due 7/15/2012
	1,200,000	Millennium America, Inc., 7.625% due 11/15/2026
	1,000,000	Nova Chemical Corp., 7.561% due 11/15/2013 (f) (i)
	5,350,000	Omnova Solutions, Inc., 11.25% due 6/01/2010
	7,475,000	PolyOne Corp., 10.625% due 5/15/2010
	1,322,000	Rockwood Specialties Group, Inc., 10.625% due 5/15/2012
	250,000	Rockwood Specialties Group, Inc., 7.50% due 11/15/2012
3,000,000	Tronox Worldwide LLC, 9.50% due 12/01/2012 (i)	
Consumer - Durables - 1.2%	4,450,000	Simmons Bedding Co., 7.875% due 1/15/2014
Consumer - Non-Durables - 3.1%	1,675,000	Chattem, Inc., 7.41% due 3/01/2010 (f)
	3,725,000	Hines Nurseries, Inc., 10.25% due 10/01/2011
	2,125,000	North Atlantic Trading Co., 9.25% due 3/01/2012
	3,525,000	Quiksilver, Inc., 6.875% due 4/15/2015 (i)
Diversified Media - 0.8%	175,000	Universal City Florida Holding Co. I, 8.375% due 5/01/2012
	2,450,000	Universal City Florida Holding Co. I, 9% due 5/01/2012
Energy - Exploration & Production - 1.4%	1,500,000	Chaparral Energy, Inc., 8.50% due 12/01/2015 (i)
	3,000,000	Compton Petroleum Corp., 7.625% due 12/01/2013 (i)

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Energy - Other - 2.5%	1,000,000	Dresser, Inc., 9.375% due 4/15/2011
	974,000	Dresser-Rand Group, Inc., 7.375% due 11/01/2014 (i)
	3,325,000	SemGroup LP, 8.75% due 11/15/2015 (i)
	3,350,000	Star Gas Partners LP, 10.25% due 2/15/2013
Financial - 1.7%	4,000,000	Highland Legacy Ltd CLO, 9.943% due 6/01/2011 (f) (i)
	500,000	Investcorp SA, 7.54% due 10/21/2008 (a)
	1,000,000	Pennant CBO Ltd., 13.43% due 3/14/2011 (i)
	1,500,000	SKM-LibertyView CBO Ltd. Series 1A, Class C1, 8.71% due 4/10/2011 (c) (i) (k)
	1,000,000	SKM-LibertyView CBO Ltd. Series 1A, Class D, 11.91% due 4/10/2011 (c) (i) (k)
Food & Drug - 0.2%	850,000	Duane Reade, Inc., 8.991% due 12/15/2010 (f)
Food & Tobacco - 1.9%	2,250,000	Commonwealth Brands, Inc., 9.75% due 4/15/2008 (i)
	2,825,000	Commonwealth Brands, Inc., 10.625% due 9/01/2008 (i)
	641,000	Dole Food Co., Inc., 8.875% due 3/15/2011
Gaming - 3.2%	5,925,000	CCM Merger, Inc., 8% due 8/01/2013 (i)
	2,000,000	Jacobs Entertainment, Inc., 11.875% due 2/01/2009
	625,000	Majestic Star Casino LLC, 9.50% due 10/15/2010
	675,000	Penn National Gaming, Inc., 6.75% due 3/01/2015
	1,500,000	Tunica-Biloxi Gaming Authority, 9% due 11/15/2015 (i)
Health Care - 2.6%	2,300,000	CDRV Investors, Inc., 9.75% due 1/01/2015 (g)
	1,650,000	Elan Finance Plc, 7.75% due 11/15/2011
	2,325,000	Elan Finance Plc, 8.34% due 11/15/2011 (f)
	3,000,000	Tenet Healthcare Corp., 7.375% due 2/01/2013
	700,000	VWR International, Inc., 8% due 4/15/2014
Housing - 2.5%	500,000	Compression Polymers Corp., 10.50% due 7/01/2013 (i)
	247,699	Formica Holdings Corp., 8.76% due 6/10/2011
	2,555,000	Goodman Global Holding Co., Inc., 7.491% due 6/15/2011
	4,750,000	Goodman Global Holding Co., Inc., 7.875% due 12/15/2011
	550,000	US Concrete, Inc., 8.375% due 4/01/2014
Information Technology - 5.1%	1,000,000	Activant Solutions, Inc., 10.054% due 4/01/2010 (f)
	3,800,000	Amkor Technology, Inc., 9.25% due 2/15/2008
	2,450,000	Freescale Semiconductor, Inc., 6.90% due 7/15/2009
	1,375,000	MagnaChip Semiconductor SA, 7.741% due 12/15/2011 (i)
	1,750,000	Sungard Data Systems, Inc., 8.525% due 8/15/2013 (f)
	5,250,000	Sungard Data Systems, Inc., 9.125% due 8/15/2013 (i)
	1,075,000	Telcordia Technologies Inc., 10% due 3/15/2013 (i)
Leisure - 2.5%	6,000,000	Felcor Lodging LP, 8.83% due 6/01/2011 (f)
	91,000	Host Marriott Corp. Series B, 7.875% due 8/01/2008
	2,000,000	True Temper Sports, Inc., 8.375% due 9/15/2011

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Manufacturing - 4.8%	275,000	Aearo Co., 8.25% due 4/15/2012
	1,000,000	Chart Industries, Inc., 9.125% due 10/15/2015 (i)
	1,750,000	Columbus McKinnon Corp., 8.875% due 11/01/2013 (i)
	3,000,000	Communications & Power Industries, Inc., 8% due 2/0
	2,250,000	EaglePicher Inc., 9.75% due 9/01/2013 (c)
	2,825,000	Invensys Plc, 9.875% due 3/15/2011 (i)
	3,000,000	Mueller Group, Inc., 10% due 5/01/2012
	300,000	NMHG Holding Co., 10% due 5/15/2009
	1	NSP Holdings LLC, 11.75% due 1/01/2012 (l)
	2,000,000	Propex Fabrics, Inc., 10% due 12/01/2012
Metal - Other - 0.2%	500,000	Aleris International, Inc., 9% due 11/15/2014
Packaging - 5.8%	4,715,000	Anchor Glass Container Corp., 11.491% due 9/15/2006
	6,200,000	Anchor Glass Container Corp., 11.497% due 2/15/2013
	1,900,000	Consolidated Container Co. LLC, 10.75% due 6/15/200
	3,100,000	Pliant Corp., 13% due 6/01/2010 (c)
	5,550,000	US Can Corp., 10.875% due 7/15/2010
	2,250,000	Wise Metals Group LLC, 10.25% due 5/15/2012
Paper - 10.5%	3,275,000	Abitibi-Consolidated, Inc., 7.991% due 6/15/2011 (f)
	2,975,000	Ainsworth Lumber Co. Ltd., 7.77% due 10/01/2010 (f)
	1,100,000	Boise Cascade LLC, 7.025% due 10/15/2012 (f)
	350,000	Boise Cascade LLC, 7.125% due 10/15/2014
	7,475,000	Bowater, Inc., 7.491% due 3/15/2010 (f)
	1,775,000	Domtar, Inc., 7.125% due 8/15/2015
	4,325,000	Georgia-Pacific Corp., 9.375% due 2/01/2013
	625,000	Graphic Packaging International Corp., 9.50% due 8/
	3,000,000	JSG Funding Plc, 9.625% due 10/01/2012
	3,150,000	JSG Funding Plc, 7.75% due 4/01/2015
	5,175,000	NewPage Corp., 10.50% due 5/01/2012 (f)
	800,000	Smurfit-Stone Container Enterprises, Inc., 8.375% d
	1,725,000	Tembec Industries, Inc., 8.625% due 6/30/2009
Retail - 1.3%	2,250,000	Neiman-Marcus Group, Inc., 9% due 10/15/2015 (i)
	2,000,000	Neiman-Marcus Group, Inc., 10.375% due 10/15/2015 (
Service - 6.2%	2,700,000	Ahern Rentals, Inc., 9.25% due 8/15/2013 (i)
	720,000	Allied Waste North America, Inc., 7.875% due 4/15/2
	3,125,000	Allied Waste North America, Inc., Series B, 7.375% due 4/15/2014
	4,000,000	HydroChem Industrial Services, Inc., 9.25% due 2/15
	2,325,000	MSW Energy Holdings LLC, 8.50% due 9/01/2010
	2,000,000	Neff Rental LLC, 11.25% due 6/15/2012 (i)
5,450,000	United Rentals North America, Inc., 7.75% due 11/15	
Telecommunications - 4.3%	2,045,000	Cincinnati Bell, Inc., 8.375% due 1/15/2014
	4,000,000	Qwest Communications International, Inc., 7.84% due 2/15/2009 (f)

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	1,025,000	Qwest Corp., 7.741% due 6/15/2013 (f) (i)
	3,500,000	Time Warner Telecom Holdings, Inc., 8.34% due 2/15/
	2,000,000	Time Warner Telecom Holdings, Inc., 9.25% due 2/15/
	1,276,000	Time Warner Telecom, Inc., 9.75% due 7/15/2008
Transportation - 0.5%	1,500,000	Progress Rail Services Corp., 7.75% due 4/01/2012 (
Utility - 0.8%	2,000,000	Northwest Pipeline Corp., 6.625% due 12/01/2007
	725,000	Williams Cos., Inc., 8.625% due 6/01/2010
Wireless	1,550,000	Digicel Ltd., 9.25% due 9/01/2012 (i)
Communications - 2.1%	1,000,000	Dobson Cellular Systems, 8.375% due 11/01/2011
	2,200,000	Dobson Cellular Systems, 9% due 11/01/2011 (f)
	1,000,000	Rural Cellular Corp., 8.991% due 3/15/2010 (f)
	800,000	US Unwired, Inc., 8.741% due 6/15/2010 (f)
		Total Corporate Bonds (Cost - \$319,894,611) - 92.8%
		Floating Rate Loan Interests (a)
Airlines - 0.2%	500,000	Delta Air Lines, Inc. Term Loan B, 11.01% due 3/16/
Automotive - 1.9%	1,851,852	Intermet Corp. First Lien Term Loan, 9.09% due 11/0
	648,148	Intermet Corp. Letter of Credit, 9.09% due 11/08/2
	1,997,484	Metaldyne Corp. Term Loan D, 8.475% - 8.577% due 12/31/2009 (a)
	1,092,618	Tenneco Automotive, Inc. Term Loan B, 6.63% due 12/
	479,967	Tenneco Automotive, Inc. Tranche B-1 Credit Linked 6.339% due 12/12/2010
Cable - International - 0.5%	442,521	New Skies Satellites, BV Term Loan, 6.188% - 6.438% due 5/04/2011
	566,667	Telewest Communications Networks Ltd. Term Loan B, 6.901% due 11/30/2012
	433,333	Telewest Communications Networks Ltd. Term Loan C, 6.901% due 11/30/2013
Cable - U.S. - 7.2%	3,000,000	Century Cable Holdings LLC Discretionary Term Loan, due 12/31/2009
	5,000,000	Century Cable Holdings LLC Term Loan B, 9% due 6/30
	7,890,191	Charter Communications Operating LLC Tranche B Term 6.93% due 4/07/2011
	3,930,000	Insight Midwest Holdings LLC Term Loan C, 6.063% due 12/31/2009
	4,000,000	Olympus Cable Holdings LLC Term Loan B, 9% due 9/30
Chemicals - 6.0%	2,693,250	C2 Carbon/C11 Term Loan B, 6.188% due 8/23/2012
	2,589,281	Celanese Holdings LLC Term Loan B, 6.313% due 4/06/

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	1,654,306	Huntsman ICI Holdings Term Loan B, 5.89% due 8/16/2012
	1,652,794	Invista B.V. New Tranche B-1 Term Loan, 6.313% due 12/15/2012
	710,245	Invista B.V. New Tranche B-2 Term Loan, 6.313% due 12/15/2012
	458,229	Pinnacle Polymers Term Loan, 6.312% due 12/15/2006
	1,592,000	Rockwood Specialties Group, Inc. Tranche D Term Loan, 6.466% due 12/10/2012
	8,000,000	Wellman, Inc. First Lien Term Loan, 8.25% due 2/10/2012
Consumer - Durables - 0.9%	3,000,000	Simmons Co. Term Loan, 7% due 6/19/2012
Consumer - Non-Durables - 2.4%	4,962,500	American Safety Razor Co. Tranche B Term Loan, 7.15% due 2/28/2012
	1,485,000	Culligan International Co. Term Loan, 6.64% due 9/30/2011
	1,473,750	Solo Cup Co. Term Loan, 6.02% due 2/27/2011
Energy - Exploration & Production - 0.4%	1,250,000	TXOK Acquisition Term Loan C, 8.875% due 9/27/2010
Energy - Other - 3.2%	3,000,000	Cheniere Energy, Inc. Term Loan B, 6.77% - 6.95% due 8/31/2012
	718,038	Dresser, Inc. Term Loan C, 6.59% due 4/10/2009
	1,250,000	Dresser, Inc. Term Loan Unsecured, 7.99% due 2/25/2012
	1,000,000	EPCO, Inc. Term Loan B Tranche 3, 6.409% - 6.603% due 8/18/2010
	2,500,000	Key Energy Services, Inc. Term Loan B, 7.02% due 6/15/2011
	2,000,000	Scorpion Drilling Ltd. Second Lien Term Loan, 11.64% due 5/05/2015
Food & Tobacco - 1.0%	1,657,726	Dr Pepper/Seven Up Bottling Group, Inc. Term Loan B, 6.08% - 6.181% due 12/19/2010
	1,688,333	Pierre Foods, Inc. Term Loan B, 6.37% - 6.56% due 6/15/2011
Health Care - 2.0%	1,520,061	Medpointe Healthcare Inc. Tranche B Term Loan, 9.49% due 9/30/2008
	1,198,864	Orthofix International NV Term Loan B, 5.48% - 6.03% due 12/15/2008
	3,661,334	VWR International, Inc. Tranche B Term Loan, 6.69% due 4/07/2011
Housing - 4.0%	2,285,259	General Growth Properties, Inc. Term Loan B, 6.22% due 11/12/2008
	2,471,169	Headwaters, Inc. Term Loan B-1, 6.43% - 8.25% due 4/15/2011
	2,343,421	LIONS Gables Realty Term Loan B, 5.84% due 9/30/2008
	1,959,940	LNR Property Corp. Tranche B Term Loan, 7.09% - 7.26% due 2/03/2008
	4,000,000	Stile U.S. Acquisition Corp. Bridge Loan, 10.384% due 12/31/2011
Information Technology - 1.0%	1,765,000	Fidelity National Information Solutions, Inc. Term Loan, 5.864% due 3/09/2013
	1,679,063	Telcordia Technologies, Inc. Term Loan, 6.61% due 9/30/2011

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Manufacturing - 2.9%	3,057,865	EaglePicher Holdings, Inc. Tranche B Term Loan, 10.50% due 8/07/2009
	2,819,161	Invensys International Holdings Ltd. First Lien Term 7.791% due 9/04/2009
	3,482,500	Metokote Corp. Second Lien Term Loan, 6.68% - 7.25% due 11/27/2011
Metal - Other - 1.5%	331,579	Euramax International Plc Second Lien Term Loan, 10.55% due 6/29/2013
	1,995,000	Euramax International Plc Tranche 3 Term Loan B, 6.125% due 6/29/2012
	2,668,421	Euramax International Plc Tranche 4 Second Lien Term 10.55% due 6/29/2013
Packaging - 1.1%	3,534,686	Owens-Illinois Group, Inc. Tranche Term Loan C, 6.12% due 4/01/2008
Retail - 1.0%	3,000,000	American Reprographics Co. LLC Second Lien Term Loan 10.235% due 12/18/2009
	304,465	General Nutrition Centers, Inc. Tranche B Term Loan 7.22% - 7.401% due 12/05/2009
Service - 2.4%	1,239,159	Allied Waste North America, Inc. Term Loan, 6.09% - 6.39% due 1/15/2012
	468,243	Allied Waste North America, Inc. Tranche A Credit L Deposit, 3.864% due 1/15/2012
	1,641,667	United Rentals, Inc. Term Loan, 6.45% due 2/14/2011
	333,333	United Rentals, Inc. Tranche B Credit Linked Deposi 5.59% due 2/14/2011
	3,950,000	Waste Services, Inc. Tranche B Term Loan, 7.28% - 9% due 3/31/2011
Utility - 1.4%	1,000,000	Calpine Corp. Second Lien Term Loan, 9.90% due 7/15
	1,700,000	Covanta Energy Corp. Second Lien Term Loan, 9.141% - 9.691% due 6/24/2013
	750,000	El Paso Corp. Deposit Account, 2.77% due 11/23/2009
	1,230,000	El Paso Corp. Term Loan, 6.813% due 11/23/2009
Wireless Communications - 0.9%	2,947,500	Centennial Cellular Operating Co. Term Loan, 6.27% - 6.83% due 2/09/2011
		Total Floating Rate Loan Interests (Cost - \$136,571,963) - 41.9%
	Shares Held	Common Stocks
Chemicals - 0.2%	142,466	GEO Specialty Chemicals, Inc. (e)

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Leisure - 0.1%	41,866	Lodgian, Inc. (e)
Telecommunications - 0.1%	32,057	IDT Corp. Class B (e)
		Total Common Stocks (Cost - \$3,488,548) - 0.4%
		Preferred Stocks
Cable - U.S. - 0.0%	2,500	Adelphia Communications Corp. Series B, 13% (e)
		Total Preferred Stocks (Cost - \$225,000) - 0.0%
		Warrants (j)
Paper - 0.0%	3,500	MDP Acquisitions Plc (expires 10/01/2013)
Wireless Communications - 0.1%	600	American Tower Corp. (expires 8/01/2008)
		Total Warrants (Cost - \$39,036) - 0.1%
		Beneficial Interest Other Interests (d)
Automotive - 0.0%	\$ 4,130,972	Cambridge Industries, Inc. (Litigation Trust Certif
Health Care - 0.0%	10,284	MEDIQ Inc. (Preferred Stock Escrow due 2/01/2006)
		Total Other Interests (Cost - \$0) - 0.0%
		Short-Term Securities
	\$ 140,308	Merrill Lynch Liquidity Series, LLC Cash Sweep Seri
		Total Short-Term Securities (Cost - \$140,308) - 0.1
		Total Investments (Cost - \$460,359,466*) - 135.3%
		Liabilities in Excess of Other Assets - (35.3%)
		Net Assets - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of November 30, 2005, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 459,985,210
	=====
Gross unrealized appreciation	\$ 9,176,397
Gross unrealized depreciation	(25,974,875)
	-----
Net unrealized depreciation	\$ (16,798,478)
	=====

(a) Floating rate loan interests in which the Fund invests generally pays interest at rates that are periodically redetermined by reference to a base lending rate



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plus a premium. The base lending rates are generally (i) the lending rate offered by one or more major European banks, such as London InterBank Offered Rate ("LIBOR"), (ii) the prime rate offered by one or more major U.S. banks, or (iii) the certificate of deposit rate.

- (b) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Interest Income
Merrill Lynch Liquidity Series, LLC Cash Sweep Series I	\$ (4,203,146)	\$ 23,856

- (c) Non-income producing security; issuer filed for bankruptcy or is in default of interest payments.
- (d) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.
- (e) Non-income producing security.
- (f) Floating rate note.
- (g) Represents a step bond; the interest rate shown reflects the effective yield at the time of purchase.
- (h) Convertible security.
- (i) The security may be offered and sold to "qualified institutional buyers" under Rule 144A of the Securities Act of 1933.
- (j) Warrants entitle the Fund to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date.
- (k) Mortgage-Backed Securities are subject to principal paydowns as a result of prepayments or refinancing of the underlying mortgage instruments. As a result, the average life may be substantially less than the original maturity.
- (l) Represents a pay-in-kind security which may pay interest/dividends in additional face/shares.

For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease. Industries are shown as a percent of net assets.

### Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.

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2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Senior High Income Portfolio, Inc.

By: /s/ Robert C. Doll, Jr.  
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Robert C. Doll, Jr.  
Chief Executive Officer  
Senior High Income Portfolio, Inc.

Date: January 25, 2006

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/ Robert C. Doll, Jr.  
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Robert C. Doll, Jr.  
Chief Executive Officer  
Senior High Income Portfolio, Inc.

Date: January 25, 2006

By: /s/ Donald C. Burke  
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Donald C. Burke  
Chief Financial Officer  
Senior High Income Portfolio, Inc.

Date: January 25, 2006