

Western Asset High Yield Defined Opportunity Fund Inc.
Form N-Q
July 23, 2015

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 **811-22444**

Western Asset High Yield Defined Opportunity Fund Inc.

(Exact name of registrant as specified in charter)

620 Eighth Avenue, 49th Floor, New York, NY 10018

(Address of principal executive offices) (Zip code)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

100 First Stamford Place

Stamford, CT 06902

(Name and address of agent for service)

Registrant's telephone number, including area code: (888)777-0102

Date of fiscal year end: **August 31**

Date of reporting period: **May 31, 2015**

ITEM 1. SCHEDULE OF INVESTMENTS.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

FORM N-Q

MAY 31, 2015

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited)

May 31, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
CORPORATE BONDS & NOTES - 88.7%				
CONSUMER DISCRETIONARY - 15.2%				
Auto Components - 0.7%				
Europcar Groupe SA, Secured Notes	11.500%	5/15/17	350,000 ^{EUR}	\$ 433,205 ^(a)
Europcar Groupe SA, Secured Notes	5.750%	6/15/22	490,000 ^{EUR}	550,949 ^(a)
Europcar Groupe SA, Senior Subordinated Notes	9.375%	4/15/18	1,540,000 ^{EUR}	1,784,408 ^(a)
<i>Total Auto Components</i>				2,768,562
Automobiles - 0.3%				
Chrysler Group LLC/CG Co.-Issuer Inc., Secured Notes	8.250%	6/15/21	1,030,000	1,140,210
Diversified Consumer Services - 0.7%				
Co-operative Group Holdings 2011 Ltd., Senior Notes	6.875%	7/8/20	100,000 ^{GBP}	167,361 ^(b)
Co-operative Group Holdings 2011 Ltd., Senior Notes	7.500%	7/8/26	280,000 ^{GBP}	479,197
Service Corp. International, Senior Notes	7.500%	4/1/27	1,030,000	1,210,250
StoneMor Partners LP/Cornerstone Family Services of WV, Senior Bonds	7.875%	6/1/21	760,000	803,700
<i>Total Diversified Consumer Services</i>				2,660,508
Hotels, Restaurants & Leisure - 3.6%				
Bossier Casino Venture Holdco Inc., Senior Secured Bonds	14.000%	2/9/18	1,357,149	1,330,820 ^{(a)(c)(d)(e)}
Carlson Travel Holdings Inc., Senior Notes	7.500%	8/15/19	420,000	427,350 ^{(a)(c)}
Carrols Restaurant Group Inc., Secured Notes	8.000%	5/1/22	820,000	863,050 ^(a)
CCM Merger Inc., Senior Notes	9.125%	5/1/19	1,400,000	1,526,000 ^(a)
CEC Entertainment Inc., Senior Notes	8.000%	2/15/22	1,630,000	1,662,600
Downstream Development Quapaw, Senior Secured Notes	10.500%	7/1/19	1,090,000	1,081,825 ^(a)
Gala Electric Casinos Ltd., Secured Notes	11.500%	6/1/19	1,380,000 ^{GBP}	2,265,799 ^(b)
Greektown Holdings LLC/Greektown Mothership Corp., Senior Secured Notes	8.875%	3/15/19	980,000	1,041,250 ^(a)
International Game Technology PLC, Senior Secured Notes	6.500%	2/15/25	1,070,000	1,008,475 ^(a)
Landry's Holdings II Inc., Senior Notes	10.250%	1/1/18	650,000	678,438 ^(a)
Landry's Inc., Senior Notes	9.375%	5/1/20	2,890,000	3,124,813 ^(a)
Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp., Senior Secured Notes	9.500%	6/15/19	11,000	11,000 ^(a)
<i>Total Hotels, Restaurants & Leisure</i>				15,021,420
Household Durables - 1.6%				
Century Intermediate Holding Co. 2, Senior Notes	9.750%	2/15/19	1,630,000	1,727,800 ^{(a)(c)}
Shea Homes LP/Shea Homes Funding Corp., Senior Notes	6.125%	4/1/25	1,350,000	1,397,250 ^(a)
William Lyon Homes Inc., Senior Notes	8.500%	11/15/20	950,000	1,037,875
William Lyon Homes Inc., Senior Notes	7.000%	8/15/22	970,000	1,013,650
Woodside Homes Co., LLC/Woodside Homes Finance Inc., Senior Notes	6.750%	12/15/21	1,650,000	1,579,875 ^(a)
<i>Total Household Durables</i>				6,756,450

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Media - 5.6%

Carmike Cinemas Inc., Secured Notes	7.375%	5/15/19	430,000	457,520
CSC Holdings LLC, Senior Notes	6.750%	11/15/21	450,000	491,063
DISH DBS Corp., Senior Notes	6.750%	6/1/21	2,670,000	2,858,569
DISH DBS Corp., Senior Notes	5.875%	11/15/24	1,310,000	1,316,550
Gibson Brands Inc., Senior Secured Notes	8.875%	8/1/18	1,130,000	1,163,900 ^(a)
iHeartCommunications Inc., Senior Notes	10.000%	1/15/18	2,690,000	2,330,212
New Cotai LLC/New Cotai Capital Corp., Senior Secured Notes	10.625%	5/1/19	1,393,944	1,271,974 ^{(a)(c)}
Numericable-SFR, Senior Secured Bonds	6.000%	5/15/22	2,100,000	2,126,250 ^(a)
Numericable-SFR, Senior Secured Bonds	6.250%	5/15/24	2,090,000	2,126,575 ^(a)

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****May 31, 2015**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Media - (continued)				
Polish Television Holding BV, Senior Secured Bonds	11.000%	1/15/21	104,000 ^{EUR}	\$ 138,781 ^{(a)(c)}
Time Warner Cable Inc., Senior Notes	8.250%	4/1/19	550,000	652,131
Univision Communications Inc., Senior Notes	8.500%	5/15/21	680,000	727,600 ^(a)
Univision Communications Inc., Senior Secured Notes	6.750%	9/15/22	2,514,000	2,730,832 ^(a)
UPC Holding BV, Junior Secured Subordinated Notes	6.375%	9/15/22	140,000 ^{EUR}	166,986 ^(a)
Virgin Media Finance PLC, Senior Notes	6.375%	4/15/23	2,260,000	2,409,725 ^(a)
Virgin Media Finance PLC, Senior Notes	6.000%	10/15/24	1,750,000	1,830,937 ^(a)
Virgin Media Finance PLC, Senior Notes	5.750%	1/15/25	200,000	205,000 ^(a)
<i>Total Media</i>				23,004,605
Multiline Retail - 0.6%				
Neiman Marcus Group LLC, Senior Secured Notes	7.125%	6/1/28	270,000	278,100
Neiman Marcus Group Ltd. LLC, Senior Notes	8.750%	10/15/21	2,080,000	2,256,800 ^{(a)(c)}
<i>Total Multiline Retail</i>				2,534,900
Specialty Retail - 1.3%				
AA Bond Co., Ltd., Secured Notes	9.500%	7/31/19	280,000 ^{GBP}	472,399 ^(a)
Guitar Center Inc., Senior Secured Bonds	6.500%	4/15/19	2,880,000	2,613,600 ^(a)
Hot Topic Inc., Senior Secured Notes	9.250%	6/15/21	660,000	717,750 ^(a)
Spencer Spirit Holdings Inc., Senior Notes	9.000%	5/1/18	1,415,000	1,439,763 ^{(a)(c)}
<i>Total Specialty Retail</i>				5,243,512
Textiles, Apparel & Luxury Goods - 0.8%				
American Achievement Corp., Secured Notes	10.875%	4/15/16	3,000,000	2,928,750 ^(a)
Empire Today LLC/Empire Today Finance Corp., Senior Secured Notes	11.375%	2/1/17	550,000	462,000 ^(a)
<i>Total Textiles, Apparel & Luxury Goods</i>				3,390,750
TOTAL CONSUMER DISCRETIONARY				62,520,917
CONSUMER STAPLES - 3.8%				
Beverages - 0.8%				
Carolina Beverage Group LLC/Carolina Beverage Group Finance Inc., Secured Notes	10.625%	8/1/18	1,120,000	1,108,800 ^(a)
Cott Beverages Inc., Senior Notes	6.750%	1/1/20	910,000	960,050 ^(a)
DS Services of America Inc., Secured Notes	10.000%	9/1/21	1,000,000	1,177,500 ^(a)
<i>Total Beverages</i>				3,246,350
Food & Staples Retailing - 0.3%				
Beverages & More Inc., Senior Secured Notes	10.000%	11/15/18	1,550,000	1,555,813 ^(a)
Food Products - 1.7%				
Boparan Finance PLC, Senior Notes	5.250%	7/15/19	870,000 ^{GBP}	1,271,533 ^(b)

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Dole Food Co. Inc., Senior Secured Notes	7.250%	5/1/19	1,050,000	1,086,750 ^(a)
Hearthside Group Holdings LLC/Hearthside Finance Co., Senior Notes	6.500%	5/1/22	1,240,000	1,233,800 ^(a)
Pilgrim s Pride Corp., Senior Notes	5.750%	3/15/25	1,330,000	1,353,275 ^(a)
Simmons Foods Inc., Secured Notes	7.875%	10/1/21	2,140,000	2,011,600 ^(a)
<i>Total Food Products</i>				6,956,958
Household Products - 0.6%				
Spectrum Brands Inc., Senior Notes	6.625%	11/15/22	460,000	495,650
Spectrum Brands Inc., Senior Notes	6.125%	12/15/24	370,000	394,975 ^(a)
Spectrum Brands Inc., Senior Notes	5.750%	7/15/25	1,230,000	1,273,050 ^(a)
Sun Products Corp., Senior Notes	7.750%	3/15/21	270,000	246,375 ^(a)
<i>Total Household Products</i>				2,410,050

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****May 31, 2015**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Tobacco - 0.4%				
Alliance One International Inc., Secured Notes	9.875%	7/15/21	1,920,000	\$ 1,677,600
TOTAL CONSUMER STAPLES				15,846,771
ENERGY - 13.3%				
Energy Equipment & Services - 2.2%				
Atwood Oceanics Inc., Senior Notes	6.500%	2/1/20	1,090,000	1,068,200
CGG, Senior Notes	6.500%	6/1/21	1,480,000	1,265,400
Exterran Partners LP/EXLP Finance Corp., Senior Notes	6.000%	10/1/22	400,000	394,000
FTS International Inc., Senior Secured Bonds	6.250%	5/1/22	930,000	746,325
Hercules Offshore Inc., Senior Notes	7.500%	10/1/21	900,000	301,500 ^{(a)(e)}
Hercules Offshore Inc., Senior Notes	6.750%	4/1/22	2,010,000	623,100 ^{(a)(e)}
Key Energy Services Inc., Senior Notes	6.750%	3/1/21	430,000	280,575
Parker Drilling Co., Senior Notes	7.500%	8/1/20	1,370,000	1,267,250
Sierra Hamilton LLC/Sierra Hamilton Finance Inc., Senior Secured Notes	12.250%	12/15/18	1,140,000	855,000 ^(a)
Transocean Inc., Senior Notes	6.800%	3/15/38	2,900,000	2,341,750
<i>Total Energy Equipment & Services</i>				9,143,100
Oil, Gas & Consumable Fuels - 11.1%				
American Energy-Permian Basin LLC/AEPB Finance Corp., Secured Notes	8.000%	6/15/20	840,000	845,250 ^(a)
Approach Resources Inc., Senior Notes	7.000%	6/15/21	280,000	260,400
Arch Coal Inc., Senior Notes	7.250%	6/15/21	1,530,000	275,400
Berry Petroleum Co., Senior Notes	6.375%	9/15/22	640,000	528,000
Blue Racer Midstream LLC/Blue Racer Finance Corp., Senior Notes	6.125%	11/15/22	730,000	759,930 ^(a)
California Resources Corp., Senior Notes	5.500%	9/15/21	810,000	771,525
California Resources Corp., Senior Notes	6.000%	11/15/24	2,440,000	2,257,000
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Notes	6.500%	4/15/21	400,000	402,500
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Notes	7.625%	1/15/22	970,000	1,006,375
Carrizo Oil & Gas Inc., Senior Notes	7.500%	9/15/20	780,000	829,725
Chesapeake Energy Corp., Senior Notes	6.875%	11/15/20	1,240,000	1,314,400
Comstock Resources Inc., Senior Notes	9.500%	6/15/20	890,000	436,100
Comstock Resources Inc., Senior Secured Notes	10.000%	3/15/20	820,000	795,400 ^(a)
Crestwood Midstream Partners LP, Senior Notes	6.125%	3/1/22	1,280,000	1,342,400
El Paso Corp., Medium-Term Notes	7.800%	8/1/31	810,000	952,792
Endeavor Energy Resources LP/EER Finance Inc., Senior Notes	8.125%	9/15/23	490,000	510,825 ^(a)
EP Energy LLC/Everest Acquisition Finance Inc., Senior Notes	9.375%	5/1/20	100,000	109,125
EP Energy LLC/Everest Acquisition Finance Inc., Senior Notes	6.375%	6/15/23	1,080,000	1,082,700 ^(a)
Globe Luxembourg SCA, Senior Secured Notes	9.625%	5/1/18	4,530,000	4,416,750 ^(a)
Halcon Resources Corp., Secured Notes	8.625%	2/1/20	1,010,000	1,027,675 ^(a)
Halcon Resources Corp., Senior Notes	9.750%	7/15/20	2,590,000	1,884,225
Halcon Resources Corp., Senior Notes	8.875%	5/15/21	2,690,000	1,903,175
Lonestar Resources America Inc., Senior Notes	8.750%	4/15/19	450,000	364,500 ^(a)
Magnum Hunter Resources Corp., Senior Notes	9.750%	5/15/20	3,020,000	2,619,850
MEG Energy Corp., Senior Notes	6.375%	1/30/23	2,010,000	1,909,500 ^(a)
Milagro Oil & Gas Inc., Secured Notes	10.500%	5/15/16	1,360,000	340,000 ^(f)

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Murray Energy Corp., Senior Secured Notes	11.250%	4/15/21	2,080,000	2,012,400 ^(a)
Natural Resource Partners LP/Natural Resource Partners Finance Corp., Senior Notes	9.125%	10/1/18	1,280,000	1,190,400
New Gulf Resources LLC/NGR Finance Corp., Senior Secured Notes	11.750%	5/15/19	1,220,000	823,500
Parsley Energy LLC/Parsley Finance Corp., Senior Notes	7.500%	2/15/22	1,730,000	1,814,251 ^(a)

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****May 31, 2015**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Oil, Gas & Consumable Fuels - (continued)				
Quicksilver Resources Inc., Senior Notes	11.000%	7/1/21	760,000	\$ 114,000 ^(f)
Rice Energy Inc., Senior Notes	6.250%	5/1/22	1,030,000	1,061,538
Rice Energy Inc., Senior Notes	7.250%	5/1/23	250,000	261,250 ^(a)
RSP Permian Inc., Senior Notes	6.625%	10/1/22	2,220,000	2,319,900 ^(a)
Samson Investment Co., Senior Notes	9.750%	2/15/20	1,170,000	102,375
Sanchez Energy Corp., Senior Notes	6.125%	1/15/23	4,220,000	4,030,100
Shelf Drilling Holdings Ltd., Senior Secured Notes	8.625%	11/1/18	750,000	671,250 ^(a)
Summit Midstream Holdings LLC/Summit Midstream Finance Corp., Senior Notes	7.500%	7/1/21	580,000	609,000
Teine Energy Ltd., Senior Notes	6.875%	9/30/22	470,000	464,125 ^(a)
Whiting Canadian Holding Co. ULC, Senior Notes	8.125%	12/1/19	1,130,000	1,203,450
<i>Total Oil, Gas & Consumable Fuels</i>				<i>45,623,061</i>
TOTAL ENERGY				54,766,161
FINANCIALS - 12.2%				
Banks - 6.7%				
Bank of America Corp., Junior Subordinated Notes	6.500%	10/23/24	650,000	688,187 ^{(g)(h)}
Barclays Bank PLC, Subordinated Notes	10.179%	6/12/21	1,550,000	2,087,348 ^(a)
Barclays Bank PLC, Subordinated Notes	7.625%	11/21/22	1,750,000	2,037,656
Barclays PLC, Junior Subordinated Bonds	8.250%	12/15/18	340,000	364,164 ^{(g)(h)}
Citigroup Inc., Junior Subordinated Bonds	5.950%	5/15/25	2,540,000	2,508,250 ^{(g)(h)}
Credit Agricole SA, Junior Subordinated Notes	8.375%	10/13/19	1,320,000	1,564,200 ^{(a)(g)(h)}
Credit Agricole SA, Junior Subordinated Notes	7.875%	1/23/24	600,000	640,525 ^{(a)(g)(h)}
HSBC Holdings PLC, Junior Subordinated Bonds	6.375%	9/17/24	640,000	658,400 ^{(g)(h)}
HSBC Holdings PLC, Junior Subordinated Bonds	6.375%	3/30/25	860,000	884,510 ^{(g)(h)}
Intesa Sanpaolo SpA, Senior Notes	3.625%	8/12/15	1,490,000	1,497,516 ^(a)
JPMorgan Chase & Co., Junior Subordinated Bonds	6.000%	8/1/23	530,000	541,925 ^{(g)(h)}
JPMorgan Chase & Co., Junior Subordinated Notes	6.100%	10/1/24	1,000,000	1,027,500 ^{(g)(h)}
M&T Bank Corp., Junior Subordinated Bonds	6.875%	6/15/16	1,170,000	1,197,787 ^(g)
Novo Banco SA, Senior Notes	5.875%	11/9/15	500,000 ^{EUR}	554,367 ^(b)
Royal Bank of Scotland Group PLC, Junior Subordinated Notes, Medium-Term Notes	7.640%	9/30/17	7,000,000	7,595,000 ^{(g)(h)}
Royal Bank of Scotland NV, Subordinated Bonds	7.750%	5/15/23	350,000	416,775
Royal Bank of Scotland PLC, Subordinated Notes	13.125%	3/19/22	2,030,000 ^{AUD}	1,787,935 ^{(b)(h)}
Santander Issuances SAU, Notes	5.911%	6/20/16	900,000	934,597 ^(a)
Wells Fargo & Co., Junior Subordinated Bonds	5.875%	6/15/25	470,000	494,675 ^{(g)(h)}
<i>Total Banks</i>				<i>27,481,317</i>
Consumer Finance - 0.5%				
Navient Corp., Medium-Term Notes, Senior Notes	8.450%	6/15/18	920,000	1,032,700
Stearns Holdings Inc., Senior Secured Notes	9.375%	8/15/20	520,000	522,600 ^(a)
TMX Finance LLC/TitleMax Finance Corp., Senior Secured Notes	8.500%	9/15/18	460,000	393,300 ^(a)
<i>Total Consumer Finance</i>				<i>1,948,600</i>

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Diversified Financial Services - 2.3%

Argos Merger Sub Inc., Senior Notes	7.125%	3/15/23	2,060,000	2,188,750 ^(a)
International Lease Finance Corp., Senior Notes	5.750%	5/15/16	1,000,000	1,033,750
International Lease Finance Corp., Senior Notes	8.750%	3/15/17	1,900,000	2,104,250
International Lease Finance Corp., Senior Notes	8.250%	12/15/20	3,140,000	3,822,950
ZFS Finance USA Trust II, Bonds	6.450%	12/15/65	500,000	520,000 ^{(a)(h)}

Total Diversified Financial Services

9,669,700

Insurance - 0.9%

CNO Financial Group Inc., Senior Notes	4.500%	5/30/20	280,000	289,961
CNO Financial Group Inc., Senior Notes	5.250%	5/30/25	1,390,000	1,445,600
Fidelity & Guaranty Life Holdings Inc., Senior Notes	6.375%	4/1/21	620,000	649,450 ^(a)
Genworth Holdings Inc., Senior Notes	4.900%	8/15/23	760,000	679,725
Liberty Mutual Group Inc., Junior Subordinated Bonds	7.800%	3/15/37	720,000	874,800 ^(a)

Total Insurance

3,939,536

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****May 31, 2015**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Real Estate Management & Development - 1.8%				
Caesars Entertainment Resort Properties LLC, Secured Notes	11.000%	10/1/21	1,650,000	\$ 1,545,720
Caesars Entertainment Resort Properties LLC, Senior Secured Notes	8.000%	10/1/20	1,170,000	1,190,475
Communications Sales & Leasing Inc., Senior Notes	8.250%	10/15/23	1,240,000	1,267,900 ^(a)
Greystar Real Estate Partners LLC, Senior Secured Notes	8.250%	12/1/22	1,310,000	1,395,150 ^(a)
Howard Hughes Corp., Senior Notes	6.875%	10/1/21	1,750,000	1,846,250 ^(a)
<i>Total Real Estate Management & Development</i>				7,245,495
TOTAL FINANCIALS				50,284,648
HEALTH CARE - 7.0%				
Health Care Equipment & Supplies - 1.7%				
ConvaTec Finance International SA, Senior Notes	8.250%	1/15/19	860,000	852,475 ^{(a)(c)}
ConvaTec Healthcare E SA, Senior Notes	10.875%	12/15/18	1,530,000 ^{EUR}	1,781,223 ^(a)
DJO Finance LLC/DJO Finance Corp., Secured Notes	10.750%	4/15/20	230,000	240,350 ^(a)
DJO Finco Inc./DJO Finance LLC/DJO Finance Corp., Secured Notes	8.125%	6/15/21	2,140,000	2,209,550 ^(a)
Lantheus Medical Imaging Inc., Senior Notes	9.750%	5/15/17	2,020,000	2,038,099
<i>Total Health Care Equipment & Supplies</i>				7,121,697
Health Care Providers & Services - 3.3%				
Acadia Healthcare Co. Inc., Senior Notes	12.875%	11/1/18	474,000	526,140
BioScrip Inc., Senior Notes	8.875%	2/15/21	1,000,000	863,750 ^(a)
CHS/Community Health Systems Inc., Senior Notes	8.000%	11/15/19	1,890,000	2,012,850
Crown Newco 3 PLC, Senior Notes	8.875%	2/15/19	225,000 ^{GBP}	361,084 ^(a)
Crown Newco 3 PLC, Senior Subordinated Notes	8.875%	2/15/19	1,125,000 ^{GBP}	1,805,422 ^(b)
HCA Inc., Debentures	7.500%	11/15/95	1,000,000	1,001,250
IASIS Healthcare LLC/IASIS Capital Corp., Senior Notes	8.375%	5/15/19	2,120,000	2,222,025
Jaguar Holding Co. II/Jaguar Merger Sub Inc., Senior Notes	9.500%	12/1/19	430,000	462,788 ^(a)
Kindred Healthcare Inc., Senior Secured Notes	8.750%	1/15/23	330,000	367,538 ^(a)
Labco SAS, Senior Secured Notes	8.500%	1/15/18	190,000 ^{EUR}	219,111 ^(b)
Tenet Healthcare Corp., Senior Notes	8.125%	4/1/22	1,850,000	2,021,125
Universal Hospital Services Inc., Secured Notes	7.625%	8/15/20	1,770,000	1,659,375
<i>Total Health Care Providers & Services</i>				13,522,458
Pharmaceuticals - 2.0%				
Concordia Healthcare Corp., Senior Notes	7.000%	4/15/23	1,780,000	1,795,575 ^(a)
JLL/Delta Dutch Newco BV, Senior Notes	7.500%	2/1/22	1,190,000	1,249,500 ^(a)
JLL/Delta Dutch Pledgeco BV, Senior Notes	8.750%	5/1/20	2,130,000	2,169,937 ^{(a)(c)}
Valeant Pharmaceuticals International Inc., Senior Notes	6.125%	4/15/25	2,700,000	2,814,750 ^(a)
<i>Total Pharmaceuticals</i>				8,029,762
TOTAL HEALTH CARE				28,673,917
INDUSTRIALS - 12.4%				
Aerospace & Defense - 1.6%				

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Aerojet Rocketdyne Holdings Inc., Secured Notes	7.125%	3/15/21	620,000	666,500
CBC Ammo LLC/CBC FinCo Inc., Senior Notes	7.250%	11/15/21	1,900,000	1,781,250 ^(a)
Ducommun Inc., Senior Notes	9.750%	7/15/18	800,000	847,000
Erickson Inc., Secured Notes	8.250%	5/1/20	1,025,000	781,562
Heligear Acquisition Co., Senior Secured Bonds	10.250%	10/15/19	2,000,000	2,098,750 ^{(a)(e)}
LMI Aerospace Inc., Secured Notes	7.375%	7/15/19	580,000	580,000 ^(a)
<i>Total Aerospace & Defense</i>				6,755,062

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Air Freight & Logistics - 0.5%				
Air Medical Merger Sub Corp., Senior Notes	6.375%	5/15/23	480,000	\$ 464,400 ^(a)
XPO Logistics Inc., Senior Notes	7.875%	9/1/19	1,560,000	1,680,900 ^(a)
<i>Total Air Freight & Logistics</i>				<i>2,145,300</i>
Airlines - 0.4%				
Air Canada, Pass-Through Trust, Secured Notes	6.625%	5/15/18	460,000	486,450 ^(a)
Delta Air Lines Inc., Pass-Through Certificates, Secured Notes	8.021%	8/10/22	1,145,965	1,329,320
<i>Total Airlines</i>				<i>1,815,770</i>
Building Products - 0.3%				
Ashton Woods USA LLC/Ashton Woods Finance Co., Senior Notes	6.875%	2/15/21	1,190,000	1,124,550 ^(a)
Commercial Services & Supplies - 1.5%				
Garda World Security Corp., Senior Notes	7.250%	11/15/21	650,000	640,250 ^(a)
JM Huber Corp., Senior Notes	9.875%	11/1/19	680,000	736,229 ^(a)
Monitronics International Inc., Senior Notes	9.125%	4/1/20	2,690,000	2,656,375
United Rentals North America Inc., Senior Notes	7.625%	4/15/22	2,096,000	2,300,360
<i>Total Commercial Services & Supplies</i>				<i>6,333,214</i>
Construction & Engineering - 1.8%				
Astaldi SpA, Senior Notes	7.125%	12/1/20	580,000 ^{EUR}	687,975 ^(a)
Astaldi SpA, Senior Notes	7.125%	12/1/20	130,000 ^{EUR}	154,023 ^(b)
Ausdrill Finance Pty Ltd., Senior Notes	6.875%	11/1/19	1,010,000	868,600 ^(a)
Brundage-Bone Concrete Pumping Inc., Senior Secured Notes	10.375%	9/1/21	860,000	903,000 ^(a)
Michael Baker Holdings LLC/Michael Baker Finance Corp., Senior Notes	8.875%	4/15/19	1,280,000	1,184,000 ^{(a)(c)}
Michael Baker International LLC/CDL Acquisition Co. Inc., Senior Secured Notes	8.250%	10/15/18	1,540,000	1,514,975 ^(a)
Modular Space Corp., Secured Notes	10.250%	1/31/19	2,480,000	2,126,600 ^(a)
<i>Total Construction & Engineering</i>				<i>7,439,173</i>
Electrical Equipment - 0.4%				
International Wire Group Holdings Inc., Senior Secured Notes	8.500%	10/15/17	820,000	856,900 ^(a)
NES Rentals Holdings Inc., Senior Secured Notes	7.875%	5/1/18	760,000	780,900 ^(a)
Trionista TopCo GmbH, Senior Subordinated Notes	6.875%	4/30/21	150,000 ^{EUR}	177,513 ^(a)
<i>Total Electrical Equipment</i>				<i>1,815,313</i>
Machinery - 1.5%				
CTP Transportation Products LLC/CTP Finance Inc., Senior Secured Notes	8.250%	12/15/19	500,000	533,750 ^(a)
Dematic SA/DH Services Luxembourg Sarl, Senior Notes	7.750%	12/15/20	2,310,000	2,437,050 ^(a)
Global Brass and Copper Inc., Senior Secured Notes	9.500%	6/1/19	1,000,000	1,095,000
KraussMaffei Group GmbH, Senior Secured Notes	8.750%	12/15/20	342,000 ^{EUR}	412,241 ^(a)

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KraussMaffei Group GmbH, Senior Secured Notes	8.750%	12/15/20	123,300 ^{EUR}	148,624 ^(b)
SIG Combibloc Holdings SCA, Senior Bonds	7.750%	2/15/23	470,000 ^{EUR}	550,451 ^(a)
SPL Logistics Escrow LLC/SPL Logistics Finance Corp., Senior Secured Notes	8.875%	8/1/20	720,000	770,400 ^(a)
<i>Total Machinery</i>				<i>5,947,516</i>
Marine - 0.9%				
Navios Maritime Acquisition Corp./Navios Acquisition Finance U.S. Inc., Senior Secured Notes	8.125%	11/15/21	2,670,000	2,730,075 ^(a)
Ultrapetrol Bahamas Ltd., Senior Secured Notes	8.875%	6/15/21	1,010,000	934,250
<i>Total Marine</i>				<i>3,664,325</i>

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Road & Rail - 1.6%				
Flexi-Van Leasing Inc., Senior Notes	7.875%	8/15/18	1,050,000	\$ 1,080,188 ^(a)
Florida East Coast Holdings Corp., Senior Notes	9.750%	5/1/20	1,430,000	1,369,225 ^(a)
Florida East Coast Holdings Corp., Senior Secured Notes	6.750%	5/1/19	470,000	470,000 ^(a)
Jack Cooper Holdings Corp., Senior Secured Notes	10.250%	6/1/20	1,000,000	881,250 ^(a)
Jurassic Holdings III Inc., Secured Notes	6.875%	2/15/21	1,050,000	879,375 ^(a)
Quality Distribution LLC/QD Capital Corp., Secured Notes	9.875%	11/1/18	1,609,000	1,701,517
<i>Total Road & Rail</i>				6,381,555
Trading Companies & Distributors - 0.3%				
H&E Equipment Services Inc., Senior Notes	7.000%	9/1/22	1,110,000	1,176,600
Transportation - 1.4%				
Hapag-Lloyd AG, Senior Notes	9.750%	10/15/17	1,420,000	1,476,800 ^(a)
JCH Parent Inc., Senior Notes	10.500%	3/15/19	2,640,625	1,967,266 ^{(a)(c)}
Neovia Logistics Intermediate Holdings LLC/Logistics Intermediate Finance Corp., Senior Notes	10.000%	2/15/18	1,640,000	1,652,300 ^{(a)(c)}
Syncreon Group BV/Syncreon Global Finance U.S. Inc., Senior Notes	8.625%	11/1/21	1,010,000	813,050 ^(a)
<i>Total Transportation</i>				5,909,416
Transportation Infrastructure - 0.2%				
Aguila 3 SA, Senior Secured Notes	7.875%	1/31/18	720,000	725,400 ^(a)
TOTAL INDUSTRIALS				51,233,194
INFORMATION TECHNOLOGY - 3.0%				
Communications Equipment - 0.3%				
CommScope Technologies Finance LLC, Senior Notes	6.000%	6/15/25	1,040,000	1,055,600 ^(a)
Electronic Equipment, Instruments & Components - 0.3%				
Interface Security Systems Holdings Inc./Interface Security Systems LLC, Senior Secured Notes	9.250%	1/15/18	1,090,000	1,106,350
Internet Software & Services - 0.7%				
Ancestry.com Inc., Senior Notes	11.000%	12/15/20	2,380,000	2,725,100
IT Services - 1.3%				
Compiler Finance Subordinated Inc., Senior Notes	7.000%	5/1/21	1,540,000	1,178,100 ^(a)
First Data Corp., Secured Notes	8.250%	1/15/21	330,000	352,688 ^(a)
First Data Corp., Senior Notes	12.625%	1/15/21	2,070,000	2,429,662
First Data Corp., Senior Subordinated Notes	11.750%	8/15/21	1,409,000	1,615,066
<i>Total IT Services</i>				5,575,516
Software - 0.4%				
Audatex North America Inc., Senior Notes	6.000%	6/15/21	590,000	617,901 ^(a)

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Oberthur Technologies Holding SAS, Senior Secured Notes	9.250%	4/30/20	950,000 ^{EUR}	1,152,941 ^(a)
<i>Total Software</i>				1,770,842
TOTAL INFORMATION TECHNOLOGY				12,233,408
MATERIALS - 10.2%				
Chemicals - 1.7%				
Eco Services Operations LLC/Eco Finance Corp., Senior Notes	8.500%	11/1/22	630,000	633,150 ^(a)
Hexion Inc., Senior Secured Notes	8.875%	2/1/18	960,000	885,600
HIG BBC Intermediate Holdings LLC/HIG BBC Holdings Corp., Senior Notes	10.500%	9/15/18	620,000	618,450 ^{(a)(c)}
Jac Holding Corp., Senior Secured Notes	11.500%	10/1/19	2,000,000	2,070,000 ^(a)

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Chemicals - (continued)				
Kerling PLC, Senior Secured Notes	10.625%	2/1/17	1,300,000 ^{EUR}	\$ 1,474,193 ^(b)
KP Germany Erste GmbH, Senior Secured Notes	11.625%	7/15/17	370,000 ^{EUR}	440,815 ^(a)
KP Germany Erste GmbH, Senior Secured Notes	11.625%	7/15/17	290,000 ^{EUR}	345,504 ^(b)
Techniplas LLC, Senior Secured Notes	10.000%	5/1/20	380,000	388,550 ^(a)
<i>Total Chemicals</i>				6,856,262
Construction Materials - 0.3%				
Hardwoods Acquisition Inc., Senior Secured Notes	7.500%	8/1/21	1,050,000	1,013,250 ^(a)
NWH Escrow Corp., Senior Secured Notes	7.500%	8/1/21	390,000	370,500 ^(a)
<i>Total Construction Materials</i>				1,383,750
Containers & Packaging - 3.2%				
Ardagh Finance Holdings SA, Senior Notes	8.625%	6/15/19	1,054,282	1,129,400 ^{(a)(c)}
Ardagh Packaging Finance PLC, Senior Notes	9.250%	10/15/20	2,500,000 ^{EUR}	2,945,778 ^(b)
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA Inc., Senior Notes	6.250%	1/31/19	390,000	398,775 ^(a)
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA Inc., Senior Notes	7.000%	11/15/20	148,235	152,682 ^(a)
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA Inc., Senior Notes	6.750%	1/31/21	1,250,000	1,293,750 ^(a)
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA Inc., Senior Notes	6.000%	6/30/21	550,000	555,500 ^(a)
BWAY Holding Co., Senior Notes	9.125%	8/15/21	1,750,000	1,824,375 ^(a)
Coveris Holdings SA, Senior Notes	7.875%	11/1/19	1,460,000	1,500,150 ^(a)
Pactiv LLC, Senior Bonds	8.375%	4/15/27	1,910,000	1,957,750
Pactiv LLC, Senior Notes	7.950%	12/15/25	410,000	417,175
PaperWorks Industries Inc., Senior Secured Notes	9.500%	8/15/19	840,000	855,750 ^(a)
<i>Total Containers & Packaging</i>				13,031,085
Metals & Mining - 4.2%				
ArcelorMittal, Senior Bonds	5.125%	6/1/20	310,000	315,425
ArcelorMittal, Senior Notes	7.000%	2/25/22	960,000	1,053,600
Barmingo Finance Pty Ltd., Senior Notes	9.000%	6/1/18	2,560,000	2,432,000 ^(a)
Coeur Mining Inc., Senior Notes	7.875%	2/1/21	3,510,000	3,036,150
FMG Resources (August 2006) Pty Ltd., Senior Notes	8.250%	11/1/19	370,000	339,937 ^(a)
FMG Resources (August 2006) Pty Ltd., Senior Notes	6.875%	4/1/22	720,000	554,400 ^(a)
FMG Resources (August 2006) Pty Ltd., Senior Secured Notes	9.750%	3/1/22	1,480,000	1,557,700 ^(a)
Midwest Vanadium Pty Ltd., Senior Secured Notes	11.500%	2/15/18	1,290,000	70,950 ^{(a)(e)(f)}
Mirabela Nickel Ltd., Subordinated Notes	1.000%	9/10/44	13,418	0 ^{(a)(d)(e)(i)}
Prince Mineral Holding Corp., Senior Secured Notes	11.500%	12/15/19	670,000	644,875 ^(a)
Rain CII Carbon LLC/CII Carbon Corp., Senior Secured Notes	8.250%	1/15/21	1,880,000	1,833,000 ^(a)
Ryerson Inc./Joseph T. Ryerson & Son Inc., Senior Notes	11.250%	10/15/18	1,016,000	985,520
Schaeffler Holding Finance BV, Senior Secured Bonds	6.875%	8/15/18	740,000	771,450 ^{(a)(c)}
Schaeffler Holding Finance BV, Senior Secured Notes	6.875%	8/15/18	850,000 ^{EUR}	977,115 ^{(a)(c)}
Schaeffler Holding Finance BV, Senior Secured Notes	6.750%	11/15/22	1,400,000	1,533,000 ^{(a)(c)}
St. Barbara Ltd., Senior Secured Notes	8.875%	4/15/18	620,000	582,800 ^(a)

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Thompson Creek Metals Co. Inc., Senior Notes	12.500%	5/1/19	860,000	829,900
<i>Total Metals & Mining</i>				<i>17,517,822</i>
Paper & Forest Products - 0.8%				
Appvion Inc., Secured Notes	9.000%	6/1/20	2,610,000	1,709,550 ^(a)
Resolute Forest Products Inc., Senior Notes	5.875%	5/15/23	860,000	797,650

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****May 31, 2015**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Paper & Forest Products - (continued)				
Verso Paper Holdings LLC/Verso Paper Inc., Senior Secured Notes	11.750%	1/15/19	1,868,000	\$ 728,520
<i>Total Paper & Forest Products</i>				3,235,720
TOTAL MATERIALS				42,024,639
TELECOMMUNICATION SERVICES - 8.2%				
Diversified Telecommunication Services - 2.8%				
CenturyLink Inc., Senior Notes	5.625%	4/1/25	2,970,000	2,880,900 ^(a)
Intelsat Luxembourg SA, Senior Bonds	7.750%	6/1/21	4,000,000	3,625,000
Level 3 Financing Inc., Senior Notes	7.000%	6/1/20	100,000	107,375
Level 3 Financing Inc., Senior Notes	8.625%	7/15/20	1,930,000	2,086,813
Level 3 Financing Inc., Senior Notes	6.125%	1/15/21	520,000	552,500
Windstream Corp., Senior Notes	7.750%	10/1/21	1,450,000	1,377,500
Windstream Corp., Senior Notes	7.500%	6/1/22	820,000	751,325
Windstream Corp., Senior Notes	7.500%	4/1/23	450,000	406,125
<i>Total Diversified Telecommunication Services</i>				11,787,538
Wireless Telecommunication Services - 5.4%				
Altice Financing SA, Senior Secured Notes	6.625%	2/15/23	2,530,000	2,628,037 ^(a)
Oi SA, Senior Notes	5.750%	2/10/22	650,000	575,250 ^(a)
Sprint Capital Corp., Senior Notes	6.875%	11/15/28	5,210,000	4,715,050
Sprint Capital Corp., Senior Notes	8.750%	3/15/32	2,120,000	2,167,700
Sprint Communications Inc., Senior Notes	9.000%	11/15/18	2,220,000	2,550,225 ^(a)
Sprint Corp., Senior Notes	7.875%	9/15/23	2,310,000	2,354,814
T-Mobile USA Inc., Senior Notes	6.542%	4/28/20	450,000	477,000
T-Mobile USA Inc., Senior Notes	6.125%	1/15/22	390,000	409,988
T-Mobile USA Inc., Senior Notes	6.000%	3/1/23	2,070,000	2,154,094
Vimpel Communications Via VIP Finance Ireland Ltd. OJSC, Senior Notes	7.748%	2/2/21	2,730,000	2,822,137 ^(a)
VimpelCom Holdings BV, Senior Notes	7.504%	3/1/22	800,000	814,000 ^(b)
VimpelCom Holdings BV, Senior Notes	7.504%	3/1/22	520,000	529,100 ^(a)
<i>Total Wireless Telecommunication Services</i>				22,197,395
TOTAL TELECOMMUNICATION SERVICES				33,984,933
UTILITIES - 3.4%				
Electric Utilities - 2.0%				
AES Red Oak LLC, Secured Notes	9.200%	11/30/29	1,000,000	1,125,000
FirstEnergy Corp., Notes	7.375%	11/15/31	1,260,000	1,589,326
GenOn REMA LLC, Pass-Through Certificates	9.237%	7/2/17	141,540	151,094
GenOn REMA LLC, Pass-Through Certificates	9.681%	7/2/26	2,220,000	2,408,700
Midwest Generation LLC, Pass-Through Certificates	8.560%	1/2/16	181,268	181,268
Northeast Generation Co., Senior Secured Notes	8.812%	10/15/26	2,463,281	2,703,838
<i>Total Electric Utilities</i>				8,159,226

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****May 31, 2015**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Independent Power and Renewable Electricity Producers - 1.4%				
Foresight Energy LLC/Foresight Energy Corp., Senior Notes	7.875%	8/15/21	1,890,000	\$ 1,828,575 ^(a)
Mirant Mid Atlantic LLC, Pass-Through Certificates	10.060%	12/30/28	3,624,375	3,925,652
<i>Total Independent Power and Renewable Electricity Producers</i>				5,754,227
TOTAL UTILITIES				13,913,453
TOTAL CORPORATE BONDS & NOTES				
(Cost - \$365,783,926)				365,482,041
CONVERTIBLE BONDS & NOTES - 0.2%				
MATERIALS - 0.2%				
Chemicals - 0.1%				
Hercules Inc., Junior Subordinated Bonds	6.500%	6/30/29	340,000	311,737
Metals & Mining - 0.1%				
Mirabela Nickel Ltd., Senior Secured Bonds	9.500%	6/24/19	900,850	662,125 ^{(a)(c)(e)}
TOTAL CONVERTIBLE BONDS & NOTES				
(Cost - \$1,213,715)				973,862
SENIOR LOANS - 2.3%				
CONSUMER DISCRETIONARY - 0.3%				
Hotels, Restaurants & Leisure - 0.3%				
Equinox Holdings Inc., Second Lien Term Loan	9.750%	7/31/20	1,050,000	1,071,000 ^{(j)(k)}
CONSUMER STAPLES - 0.1%				
Food Products - 0.1%				
AdvancePierre Foods Inc., Second Lien Term Loan	9.500%	10/10/17	450,000	455,625 ^{(j)(k)}
ENERGY - 0.4%				
Oil, Gas & Consumable Fuels - 0.4%				
Murray Energy Corp., Term Loan B2	7.500%	3/19/21	760,000	740,905 ^{(j)(k)}
Westmoreland Coal Co., Term Loan B	7.500%	12/16/20	877,800	878,897 ^{(j)(k)}
TOTAL ENERGY				1,619,802
HEALTH CARE - 1.1%				
Health Care Providers & Services - 1.1%				
Radnet Management Inc., Second Lien Term Loan	8.000%	3/25/21	1,100,000	1,090,375 ^{(j)(k)}
Tenet Healthcare Corp., Bridge Loan		7/1/15	3,415,000	3,415,000 ^{(d)(e)(l)}
TOTAL HEALTH CARE				4,505,375
MATERIALS - 0.2%				

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Chemicals - 0.2%

Kronos Inc., Second Lien Term Loan	9.750%	4/30/20	799,373	828,151 ^{(i)(k)}
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UTILITIES - 0.2%

Electric Utilities - 0.2%

Panda Temple Power LLC, 2015 Term Loan B	7.250%	3/4/22	990,000	980,100 ^{(i)(k)}
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TOTAL SENIOR LOANS

(Cost - \$9,343,778)				9,460,053
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SHARES

COMMON STOCKS - 3.0%

CONSUMER DISCRETIONARY - 0.4%

Automobiles - 0.4%

Ford Motor Co.			105,433	1,599,418
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Hotels, Restaurants & Leisure - 0.0%

Bossier Casino Venture Holdco Inc.			68,957	0 ^{*(d)(e)(i)}
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TOTAL CONSUMER DISCRETIONARY

1,599,418

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2015

SECURITY	SHARES	VALUE
FINANCIALS - 1.9%		
Banks - 1.9%		
Citigroup Inc.	119,668	\$ 6,471,646
JPMorgan Chase & Co.	20,262	1,332,834
TOTAL FINANCIALS		7,804,480
HEALTH CARE - 0.3%		
Health Care Providers & Services - 0.3%		
Physiotherapy Associates Holdings Inc.	13,300	1,103,900*(d)(e)
INDUSTRIALS - 0.3%		
Marine - 0.1%		
Horizon Lines Inc., Class A Shares	633,775	455,050*(e)
Trading Companies & Distributors - 0.2%		
H&E Equipment Services Inc.	42,100	919,043
TOTAL INDUSTRIALS		1,374,093
MATERIALS - 0.1%		
Metals & Mining - 0.1%		
Mirabela Nickel Ltd.	2,742,654	259,875*
TOTAL COMMON STOCKS		
(Cost - \$12,243,340)		12,141,766
	RATE	
CONVERTIBLE PREFERRED STOCKS - 0.1%		
ENERGY - 0.1%		
Oil, Gas & Consumable Fuels - 0.1%		
Rex Energy Corp. (Cost - \$683,750)	6.000%	342,684
PREFERRED STOCKS - 2.0%		
FINANCIALS - 2.0%		
Consumer Finance - 2.0%		
GMAC Capital Trust I (Cost - \$7,815,124)	8.125%	8,318,352 ^(h)
	EXPIRATION DATE	WARRANTS
WARRANTS - 0.1%		
Jack Cooper Holdings Corp.	12/15/17	1,686
Jack Cooper Holdings Corp.	5/6/18	846
TOTAL WARRANTS		430,440

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(Cost - \$46,253)

TOTAL INVESTMENTS - 96.4%

(Cost - \$397,129,886#)

Other Assets in Excess of Liabilities - 3.6%

397,149,198

14,914,748

TOTAL NET ASSETS - 100.0%

\$ 412,063,946

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2015

- Face amount denominated in U.S. dollars, unless otherwise noted.
- * Non-income producing security.
 - (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) Security is exempt from registration under Regulation S of the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors, unless otherwise noted.
 - (c) Payment-in-kind security for which the issuer has the option at each interest payment date of making interest payments in cash or additional debt securities.
 - (d) Security is valued in good faith in accordance with procedures approved by the Board of Directors (See Note 1).
 - (e) Illiquid security.
 - (f) The coupon payment on these securities is currently in default as of May 31, 2015.
 - (g) Security has no maturity date. The date shown represents the next call date.
 - (h) Variable rate security. Interest rate disclosed is as of the most recent information available.
 - (i) Value is less than \$1.
 - (j) Interest rates disclosed represent the effective rates on senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.
 - (k) Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan.
 - (l) All or a portion of this loan is unfunded as of May 31, 2015. The interest rate for fully unfunded term loans is to be determined.
- # Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

AUD	Australian Dollar
EUR	Euro
GBP	British Pound
OJSC	Open Joint Stock Company

This Schedule of Investments is unaudited and is intended to provide information about the Fund's portfolio holdings as of the date of the schedule. Other information regarding the Fund is available in the Fund's most recent annual or semi-annual shareholder report.

Notes to Schedule of Investments (unaudited)

1. Organization and significant accounting policies

Western Asset High Yield Defined Opportunity Fund Inc. (the Fund) was incorporated in Maryland on July 20, 2010 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 high income. As a secondary investment objective, the Fund will seek capital appreciation. The Fund seeks to achieve its investment objectives by investing, under normal market conditions, at least 80% of its net assets in a portfolio of high-yield corporate fixed income securities with varying maturities. The Fund intends to liquidate on or about September 30, 2025 and distribute substantially all of its net assets to stockholders, after making appropriate provisions for any liabilities of the Fund.

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. 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 Atlantic Fund Valuation Committee (formerly, 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 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 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.

Notes to Schedule of Investments (unaudited) (continued)

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	ASSETS			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Long-term investments :				
Corporate bonds & notes:				
Consumer discretionary		\$ 61,190,097	\$ 1,330,820	\$ 62,520,917
Industrials		49,903,874	1,329,320	51,233,194
Materials		42,024,639	0*	42,024,639
Utilities		11,323,485	2,589,968	13,913,453
Other corporate bonds & notes		195,789,838		195,789,838
Convertible bonds & notes		973,862		973,862
Senior loans:				
Consumer discretionary			1,071,000	1,071,000
Consumer staples			455,625	455,625
Energy		740,905	878,897	1,619,802
Other senior loans		6,313,626		6,313,626
Common stocks:				
Consumer discretionary	\$ 1,599,418		0*	1,599,418
Health care			1,103,900	1,103,900
Materials		259,875		259,875
Other common stocks	9,178,573			9,178,573
Convertible preferred stocks		342,684		342,684
Preferred stocks	8,318,352			8,318,352
Warrants		430,440		430,440
Total investments	\$ 19,096,343	\$ 369,293,325	\$ 8,759,530	\$ 397,149,198
Other financial instruments:				
Forward foreign currency contracts		\$ 387,889		\$ 387,889
Total	\$ 19,096,343	\$ 369,681,214	\$ 8,759,530	\$ 397,537,087

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DESCRIPTION	LIABILITIES			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Other financial instruments:				
Forward foreign currency contracts		\$ 59,112		\$ 59,112

See Schedule of Investments for additional detailed categorizations.

* Amount represents less than \$1.

The Fund's policy is to recognize transfers between levels as of the end of the reporting period. At May 31, 2015, securities valued at \$342,684 were transferred from Level 1 to Level 2 within the fair value hierarchy because of the unavailability of a quoted price in an active market for an identical investment.

Notes to Schedule of Investments (unaudited) (continued)

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				TOTAL
	CONSUMER DISCRETIONARY	INDUSTRIALS	MATERIALS	UTILITIES BONDS & NOTES	
Balance as of August 31, 2014	\$ 1,427,563			\$ 0*	\$ 2,287,563
Accrued premiums/discounts	16,327				16,327
Realized gain (loss)	17			(634,581)	(634,564)
Change in unrealized appreciation (depreciation) ¹	4,433			641,363	407,071
Purchases	148,078		\$ 0*	40,850	188,928
Sales	(265,598)			(6,782)	(272,380)
Transfers into Level 3 ²		\$ 1,329,320		2,589,968	3,919,288
Transfers out of Level 3 ³				(662,125)	(662,125)
Balance as of May 31, 2015	\$ 1,330,820	\$ 1,329,320	\$ 0*	\$ 2,589,968	\$ 5,250,108
Net change in unrealized appreciation (depreciation) for investments in securities still held at May 31, 2015 ¹	\$ (240)				\$ (240)

INVESTMENTS IN SECURITIES	SENIOR LOANS			TOTAL
	CONSUMER DISCRETIONARY	CONSUMER STAPLES	ENERGY	
Balance as of August 31, 2014				
Accrued premiums/discounts			\$ 1,220	\$ 1,220
Realized gain (loss)			53	53
Change in unrealized appreciation (depreciation) ¹			21,824	21,824
Purchases			858,000	858,000
Sales			(2,200)	(2,200)
Transfers into Level 3 ²	\$ 1,071,000	\$ 455,625		1,526,625
Transfers out of Level 3				
Balance as of May 31, 2015	\$ 1,071,000	\$ 455,625	\$ 878,897	\$ 2,405,522
Net change in unrealized appreciation (depreciation) for investments in securities still held at May 31, 2015 ¹			\$ 21,824	\$ 21,824

INVESTMENTS IN SECURITIES	COMMON STOCKS		TOTAL
	CONSUMER DISCRETIONARY	HEALTH CARE	
Balance as of August 31, 2014	\$ 137,914	\$ 638,400	\$ 776,314
Accrued premiums/discounts			
Realized gain (loss)			
Change in unrealized appreciation (depreciation) ¹	(137,914)	465,500	327,586
Purchases			
Sales			
Transfers into Level 3			
Transfers out of Level 3			
Balance as of May 31, 2015	\$ 0*	\$ 1,103,900	\$ 1,103,900
	\$ (137,914)	\$ 465,500	\$ 327,586

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Net change in unrealized appreciation (depreciation) for investments in securities still held at May 31, 2015¹

The Fund's policy is to recognize transfers between levels as of the end of the reporting period.

* Amount represents less than \$1.

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.

² Transferred into Level 3 as a result of the unavailability of a quoted price in an active market for an identical investment or the unavailability of other significant observable inputs.

³ Transferred out of Level 3 as a result of the availability of a quoted price in an active market for an identical investment or the availability of other significant observable inputs.

Notes to Schedule of Investments (unaudited) (continued)

2. Investments

At May 31, 2015, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

Gross unrealized appreciation	\$ 19,119,206
Gross unrealized depreciation	(19,099,894)
Net unrealized depreciation	\$ 19,312

At May 31, 2015, the Fund had the following open forward foreign currency contracts:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
EUR 1,244,028	USD 1,403,413	Citibank, N.A.	8/13/15	\$ (35,724)
USD 8,286,779	EUR 7,294,925	Credit Suisse	8/13/15	266,715
USD 1,907,404	GBP 1,250,229	Credit Suisse	8/13/15	(2,450)
EUR 351,382	USD 395,775	JPMorgan Chase & Co.	8/13/15	(9,464)
USD 3,489,440	EUR 3,063,721	UBS AG	8/13/15	121,174
USD 2,607,273	GBP 1,714,285	UBS AG	8/13/15	(11,474)
Total				\$ 328,777

Abbreviations used in this table:

EUR	Euro
GBP	British Pound
USD	United States Dollar

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 High Yield Defined Opportunity Fund Inc.

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

Date: July 23, 2015

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: July 23, 2015

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

Date: July 23, 2015