

ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND INC
Form N-Q
March 01, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-07732

ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND, INC.
(Exact name of registrant as specified in charter)

1345 Avenue of the Americas, New York, New York 10105
(Address of principal executive offices) (Zip code)

Mark R. Manley
AllianceBernstein L.P.
1345 Avenue of the Americas
New York, New York 10105
(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 221-5672

Date of fiscal year end: March 31, 2007

Date of reporting period: December 31, 2006

ITEM 1. SCHEDULE OF INVESTMENTS.

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AllianceBernstein Global High Income Fund *
Portfolio of Investments
December 31, 2006 (unaudited)

| | Principal Amount (000) | U.S. \$ Value |
|------------------------------------|------------------------------|---------------|
| ----- | | |
| SOVEREIGN DEBT OBLIGATIONS - 85.7% | | |
| Argentina - 5.4% | | |
| Republic of Argentina | | |
| Zero Coupon, 12/15/35 (a) | US\$ 3 | \$ 405 |
| 5.59%, 8/03/12 (b) | 16,017 | 15,110,672 |
| 8.28%, 12/31/33 (c) | 33,807 | 36,765,233 |
| Series V | | |
| 7.00%, 3/28/11 | 2,985 | 2,956,145 |
| | | ----- |
| | | 54,832,455 |
| | | ----- |
| Brazil - 15.2% | | |

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| | | | |
|----------------------------|------|--------|-------------|
| Republic of Brazil | | | |
| 7.125%, 1/20/37 (c) | | 39,364 | 42,237,572 |
| 8.00%, 1/15/18 | | 9,038 | 10,054,775 |
| 8.25%, 1/20/34 | | 22,321 | 27,064,213 |
| 8.875%, 10/14/19 - 4/15/24 | | 19,134 | 23,638,590 |
| 12.50%, 1/05/16 - 1/05/22 | BRL | 95,000 | 50,613,152 |
| | | | ----- |
| | | | 153,608,302 |
| | | | ----- |
| Bulgaria - 0.4% | | | |
| Republic of Bulgaria | | | |
| 8.25%, 1/15/15 (d) | US\$ | 3,204 | 3,796,740 |
| | | | ----- |
| Colombia - 2.4% | | | |
| Republic of Colombia | | | |
| 7.375%, 9/18/37 | | 2,472 | 2,653,692 |
| 8.125%, 5/21/24 | | 1,000 | 1,155,000 |
| 10.75%, 1/15/13 | | 8,057 | 9,942,338 |
| 11.75%, 2/25/20 | | 7,495 | 10,830,275 |
| | | | ----- |
| | | | 24,581,305 |
| | | | ----- |
| Costa Rica - 0.4% | | | |
| Republic of Costa Rica | | | |
| 8.05%, 1/31/13 (d) | | 1,888 | 2,078,688 |
| 8.11%, 2/01/12 (d) | | 1,745 | 1,910,775 |
| | | | ----- |
| | | | 3,989,463 |
| | | | ----- |
| Dominican Republic - 0.4% | | | |
| Dominican Republic | | | |
| 8.625%, 4/20/27 (d) | | 3,550 | 4,080,725 |
| | | | ----- |
| El Salvador - 1.2% | | | |
| Republic of El Salvador | | | |
| 7.625%, 9/21/34 (d) | | 2,290 | 2,642,660 |
| 7.65%, 6/15/35 (d) | | 4,536 | 5,137,020 |
| 8.50%, 7/25/11 (d) | | 3,700 | 4,084,800 |
| | | | ----- |
| | | | 11,864,480 |
| | | | ----- |
| Indonesia - 2.1% | | | |
| Republic of Indonesia | | | |
| 6.75%, 3/10/14 (d) | | 8,585 | 8,842,550 |
| 6.875%, 3/09/17 (d) | | 3,954 | 4,211,010 |
| 7.25%, 4/20/15 (d) | | 2,480 | 2,672,200 |
| 7.50%, 1/15/16 (d) | | 1,400 | 1,540,000 |
| 8.50%, 10/12/35 (d) | | 2,848 | 3,535,080 |
| | | | ----- |
| | | | 20,800,840 |
| | | | ----- |
| Jamaica - 0.4% | | | |
| Government of Jamaica | | | |
| 9.25%, 10/17/25 | | 948 | 1,052,280 |
| 10.625%, 6/20/17 | | 2,332 | 2,786,740 |
| | | | ----- |

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| | | |
|---------------------------|--------|-------------|
| | | 3,839,020 |
| | | ----- |
| Lebanon - 1.1% | | |
| Lebanese Republic | | |
| 7.875%, 5/20/11 (d) | 2,475 | 2,394,562 |
| 10.125%, 8/06/08 (d) | 7,501 | 7,688,525 |
| 11.625%, 5/11/16 (d) | 1,114 | 1,281,100 |
| | | ----- |
| | | 11,364,187 |
| | | ----- |
| Malaysia - 1.7% | | |
| Malaysia | | |
| 7.50%, 7/15/11 | 6,560 | 7,138,481 |
| 8.75%, 6/01/09 | 9,420 | 10,145,528 |
| | | ----- |
| | | 17,284,009 |
| | | ----- |
| Mexico - 13.5% | | |
| United Mexican States | | |
| 7.50%, 1/14/12 | 7,400 | 8,110,400 |
| 8.125%, 12/30/19 | 36,157 | 44,183,854 |
| 11.375%, 9/15/16 | 11,110 | 15,998,400 |
| Series A | | |
| 6.375%, 1/16/13 | 2,782 | 2,925,273 |
| 6.75%, 9/27/34 | 6,200 | 6,696,000 |
| 8.00%, 9/24/22 | 37,632 | 46,005,120 |
| 9.875%, 2/01/10 | 11,800 | 13,334,000 |
| | | ----- |
| | | 137,253,047 |
| | | ----- |
| Panama - 2.9% | | |
| Republic of Panama | | |
| 6.70%, 1/26/36 | 2,728 | 2,843,940 |
| 7.125%, 1/29/26 | 4,794 | 5,177,520 |
| 7.25%, 3/15/15 | 2,709 | 2,932,493 |
| 8.875%, 9/30/27 | 6,113 | 7,732,945 |
| 9.375%, 7/23/12 - 4/01/29 | 8,814 | 11,064,052 |
| | | ----- |
| | | 29,750,950 |
| | | ----- |
| Peru - 3.6% | | |
| Republic of Peru | | |
| 7.35%, 7/21/25 (c) | 6,896 | 7,775,240 |
| 8.375%, 5/03/16 (c) | 8,591 | 10,201,812 |
| 8.75%, 11/21/33 (c) | 13,866 | 18,199,125 |
| 9.875%, 2/06/15 | 128 | 162,240 |
| | | ----- |
| | | 36,338,417 |
| | | ----- |
| Philippines - 7.5% | | |
| Republic of Philippines | | |
| 7.75%, 1/14/31 | 6,378 | 7,239,030 |
| 8.00%, 1/15/16 | 603 | 685,913 |
| 8.25%, 1/15/14 (c) | 12,842 | 14,495,407 |
| 8.375%, 2/15/11 | 684 | 748,980 |
| 8.875%, 3/17/15 (c) | 17,505 | 20,594,633 |

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| | | |
|-----------------------------|--------|-------------|
| 9.00%, 2/15/13 | 2,829 | 3,260,422 |
| 9.50%, 10/21/24 - 2/02/30 | 4,650 | 6,154,275 |
| 9.875%, 1/15/19 (c) | 14,521 | 18,949,905 |
| 10.625%, 3/16/25 | 2,765 | 3,940,125 |
| | | ----- |
| | | 76,068,690 |
| | | ----- |
| Russia - 13.1% | | |
| Russian Federation | | |
| 5.00%, 3/31/30 (d) (e) | 46,941 | 53,113,176 |
| 11.00%, 7/24/18 (d) | 4,340 | 6,282,150 |
| Russian Ministry of Finance | | |
| Series V | | |
| 3.00%, 5/14/08 | 70,752 | 68,275,680 |
| Series VII | | |
| 3.00%, 5/14/11 | 5,870 | 5,305,306 |
| | | ----- |
| | | 132,976,312 |
| | | ----- |
| South Africa - 0.6% | | |
| Republic of South Africa | | |
| 7.375%, 4/25/12 | 5,505 | 5,917,875 |
| | | ----- |
| Turkey - 4.6% | | |
| Republic of Turkey | | |
| 6.875%, 3/17/36 | 18,028 | 17,261,810 |
| 7.00%, 6/05/20 (c) | 12,100 | 12,175,625 |
| 7.375%, 2/05/25 | 9,102 | 9,329,550 |
| 8.00%, 2/14/34 | 900 | 982,125 |
| 11.00%, 1/14/13 | 5,500 | 6,737,500 |
| | | ----- |
| | | 46,486,610 |
| | | ----- |
| Ukraine - 1.9% | | |
| Government of Ukraine | | |
| 7.65%, 6/11/13 (d) | 16,320 | 17,625,600 |
| 11.00%, 3/15/07 (d) | 1,872 | 1,889,651 |
| | | ----- |
| | | 19,515,251 |
| | | ----- |
| Uruguay - 2.1% | | |
| Republic of Uruguay | | |
| 7.625%, 3/21/36 | 1,500 | 1,650,000 |
| 7.875%, 1/15/33 (f) | 4,289 | 4,777,469 |
| 8.00%, 11/18/22 | 9,287 | 10,540,265 |
| 9.25%, 5/17/17 | 3,488 | 4,255,360 |
| | | ----- |
| | | 21,223,094 |
| | | ----- |
| Venezuela - 5.2% | | |
| Republic of Venezuela | | |
| 5.75%, 2/26/16 | 3,751 | 3,544,695 |
| 6.00%, 12/09/20 | 1,377 | 1,283,586 |
| 7.00%, 12/01/18 (d) | 5,763 | 5,935,890 |
| 8.50%, 10/08/14 | 5,081 | 5,754,233 |
| 9.25%, 9/15/27 (c) | 14,204 | 18,216,630 |

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| | | |
|--|-------|-------------|
| 10.75%, 9/19/13 | 8,758 | 10,881,815 |
| 13.625%, 8/15/18 | 4,925 | 7,547,562 |
| | | ----- |
| | | 53,164,411 |
| | | ----- |
| Total Sovereign Debt Obligations (cost \$783,808,288) | | 868,736,183 |
| | | ----- |
| CORPORATE DEBT OBLIGATIONS - 11.3% | | |
| Brazil - 0.5% | | |
| Banco BMG SA | | |
| 9.15%, 1/15/16 (d) | 3,300 | 3,319,800 |
| Vale Overseas Ltd. | | |
| 6.875%, 11/21/36 | 1,716 | 1,760,009 |
| | | ----- |
| | | 5,079,809 |
| | | ----- |
| China - 0.4% | | |
| Chaoda Modern Agriculture | | |
| 7.75%, 2/08/10 (d) | 3,976 | 3,975,800 |
| | | ----- |
| Hong Kong - 0.4% | | |
| Noble Group Ltd. | | |
| 6.625%, 3/17/15 (d) | 4,731 | 4,297,456 |
| | | ----- |
| Jamaica - 0.4% | | |
| Digicel Ltd. | | |
| 9.25%, 9/01/12 (d) | 3,416 | 3,646,580 |
| | | ----- |
| Kazakhstan - 0.2% | | |
| Tengizchevroil Finance Co. | | |
| 6.124%, 11/15/14 (d) | 2,569 | 2,562,577 |
| | | ----- |
| Malaysia - 0.2% | | |
| Petronas Capital Ltd. | | |
| 7.00%, 5/22/12 (d) | 1,797 | 1,934,111 |
| | | ----- |
| Mexico - 0.3% | | |
| Monterrey Power SA de CV | | |
| 9.625%, 11/15/09 (d) | 2,526 | 2,788,744 |
| | | ----- |
| Netherlands - 0.8% | | |
| Alb Finance BV | | |
| 9.25%, 9/25/13 (d) | 1,885 | 1,861,438 |
| Kazkommerts International BV | | |
| 8.50%, 4/16/13 (d) | 3,000 | 3,221,250 |
| Mobifon Holdings BV | | |
| 12.50%, 7/31/10 | 3,075 | 3,397,918 |
| | | ----- |
| | | 8,480,606 |
| | | ----- |
| Panama - 0.3% | | |
| MMG Fiduciary (AES El Salvador) | | |
| 6.75%, 2/01/16 (d) | 3,100 | 3,083,629 |
| | | ----- |
| Peru - 0.2% | | |

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| | | |
|--|--------|-------------|
| IIRSA Norte Finance Ltd. 8.75%, 5/30/24 (d) | 1,650 | 1,934,625 |
| | | ----- |
| Russia - 6.4% | | |
| Alfa Bond Issuance PLC for OJC Alfa Bank 8.625%, 12/09/15 (a) | 2,360 | 2,374,160 |
| Citigroup (JSC Severstal) 9.25%, 4/19/14 (d) | 2,256 | 2,442,097 |
| Evraz Group SA 8.25%, 11/10/15 (d) | 3,933 | 4,046,074 |
| Gallery Capital SA 10.125%, 5/15/13 (d) | 2,567 | 2,541,946 |
| Gazprom OAO 9.625%, 3/01/13 (d) | 27,760 | 33,173,200 |
| Gazprombank 6.50%, 9/23/15 | 1,950 | 1,945,125 |
| Gazstream SA 5.625%, 7/22/13 (d) | 1,799 | 1,790,560 |
| Mobile Telesystems Finance 9.75%, 1/30/08 (d) | 5,390 | 5,582,625 |
| Russian Standard Finance 7.50%, 10/07/10 (d) | 3,412 | 3,288,315 |
| TNK-BP Finance SA 7.50%, 7/18/16 (d) | 5,777 | 6,158,205 |
| Tyumen Oil Co. 11.00%, 11/06/07 (d) | 1,075 | 1,114,775 |
| | | ----- |
| | | 64,457,082 |
| | | ----- |
| South Korea - 0.1% | | |
| C&M Finance Ltd. 8.10%, 2/01/16 (d) | 1,405 | 1,443,637 |
| | | ----- |
| Ukraine - 0.3% | | |
| Kyivstar 7.75%, 4/27/12 (d) | 900 | 936,000 |
| 10.375%, 8/17/09 (d) | 1,800 | 1,968,750 |
| | | ----- |
| | | 2,904,750 |
| | | ----- |
| United States - 0.8% | | |
| Freeport-McMoran Copper & Gold, Inc. 10.125%, 2/01/10 | 4,800 | 5,046,000 |
| Southern Copper Corp. 7.50%, 7/27/35 | 3,000 | 3,252,861 |
| | | ----- |
| | | 8,298,861 |
| | | ----- |
| Total Corporate Debt Obligations (cost \$111,823,161) | | 114,888,267 |
| | | ----- |
| | | ----- |
| | Shares | |
| | ----- | |
| WARRANTS - 0.2% | | |
| Central Bank of Nigeria, expiring 11/15/20 (g) | 9,500 | 1,805,000 |

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| | | |
|---|--------|-----------|
| Republic of Venezuela, expiring 4/15/20 (g) | 25,000 | 0 |
| Total Warrants (cost \$0) | | 1,805,000 |

| | Principal Amount (000) | |
|---|------------------------------|-----------------|
| SHORT-TERM INVESTMENTS - 9.7% | | |
| Time Deposit - 9.7% | | |
| The Bank of New York 4.25%, 1/02/07 | 500 | 500,000 |
| Societe Generale 5.25%, 1/02/07 | 97,800 | 97,800,000 |
| Total Short-Term Investments (cost \$98,300,000) | | 98,300,000 |
| Total Investments - 106.9% (cost \$993,931,449) | | 1,083,729,450 |
| Other assets less liabilities - (6.9)% | | (70,171,068) |
| Net Assets - 100.0% | | \$1,013,558,382 |

CREDIT DEFAULT SWAP CONTRACTS

| Swap Counterparty & Referenced Obligation | Notional Amount (000) | Interest Rate | Termination Date | Unrealized Appreciation/ (Depreciation) |
|--|-----------------------------|------------------|---------------------|---|
| Buy Contracts: | | | | |
| Citigroup Global Markets, Inc. (Republic of Hungary | \$ 3,075 | 0.50% | 11/26/13 | \$ (37,836) |
| JPMorgan Chase (Federal Republic of Hungary 4.75% | 11,300 | 0.30 | 10/20/15 | 37,283 |
| Sale Contracts: | | | | |
| Citigroup Global Markets, Inc. (Federal Republic of Brazil | 19,047 | 1.98 | 4/20/07 | 179,311 |
| Citigroup Global Markets, Inc. (Federal Republic of Brazil | 18,840 | 3.09 | 8/20/10 | 1,677,309 |
| Citigroup Global Markets, Inc. (Republic of Colombia | 8,600 | 1.13 | 1/20/07 | 49,670 |

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| Swap Counterparty & Referenced Obligation | Notional Amount (000) | Interest Rate | Termination Date | Unrealized Appreciation/ (Depreciation) |
|--|-----------------------------|------------------|---------------------|---|
| Sale Contracts: | | | | |

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| | | | | |
|--|----------|-------|----------|------------|
| Citigroup Global Markets, Inc. (Republic of Philippines 10.625% | \$ 4,070 | 4.95% | 3/20/09 | \$ 379,705 |
| Credit Suisse First Boston (Federal Republic of Venezuela 9.25% | 13,570 | 3.17 | 10/20/15 | 1,222,817 |
| Credit Suisse Markets, Inc. (Federal Republic of Brazil 12.25% | 5,800 | 6.90 | 6/20/07 | 195,870 |
| Deutsche Bank AG London (Federal Republic of Brazil | 19,047 | 1.90 | 4/20/07 | 171,559 |
| JPMorgan Chase (OAO Gazprom 10.50% | 12,210 | 1.04 | 10/20/10 | 177,111 |
| Morgan Stanley (Federal Republic of Brazil 10.125% | 7,200 | 17.75 | 2/13/08 | 1,884,303 |

REVERSE REPURCHASE AGREEMENTS

| Broker | Interest Rate | Maturity | Amount |
|-----------------------|---------------|----------|---------------|
| JP Morgan Chase & Co. | 3.05% | 12/31/07 | \$ 5,136,506 |
| JP Morgan Chase & Co. | 4.50 | 12/31/07 | 2,062,721 |
| JP Morgan Chase & Co. | 4.80 | 12/31/07 | 22,442,842 |
| JP Morgan Chase & Co. | 4.85 | 12/31/07 | 3,133,308 |
| JP Morgan Chase & Co. | 4.85 | 12/31/07 | 19,409,552 |
| JP Morgan Chase & Co. | 5.00 | 12/31/07 | 15,360,930 |
| JP Morgan Chase & Co. | 5.00 | 12/31/07 | 5,845,861 |
| JP Morgan Chase & Co. | 5.00 | 12/31/07 | 13,627,624 |
| JP Morgan Chase & Co. | 5.00 | 12/31/07 | 9,096,371 |
| JP Morgan Chase & Co. | 5.15 | 12/31/07 | 10,748,754 |
| UBS AG London | 5.00 | 12/31/07 | 9,875,396 |
| UBS AG London | 5.10 | 12/31/07 | 5,730,898 |
| | | | ----- |
| | | | \$122,470,763 |
| | | | ----- |

* Formerly Alliance World Dollar Government Fund II

- (a) Variable rate coupon, rate shown as of December 31, 2006.
- (b) Floating Rate Security. Stated interest rate was in effect at December 31, 2006.
- (c) Position, or a portion thereof, has been segregated to collateralize reverse repurchase agreements. The aggregate market value of these securities amounted to \$142,912,998.
- (d) Security is exempt from registration under Rule 144A of the Securities Act of 1933. These securities are considered liquid and may be resold in the transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2006, the aggregate market value of these securities amounted to \$237,855,097 or 23.5% of net assets.

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- (e) Coupon rate adjusts periodically based upon a predetermined schedule. Stated interest rate in effect at December 31, 2006.
- (f) Pay-In-Kind Payments (PIK).
- (g) Non-income producing security.

Currency Abbreviations:
BRL - Brazilian Real

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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) are effective at the reasonable assurance level based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this document.

(b) There were no significant changes in the registrant's internal control over financial reporting that could significantly affect these controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

ITEM 3. EXHIBITS.

The following exhibits are attached to this Form N-Q:

| EXHIBIT NO. | DESCRIPTION OF EXHIBIT |
|-------------|--|
| 3 (a) (1) | Certification of Principal Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |
| 3 (a) (2) | Certification of Principal Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 |

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SIGNATURES

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

(Registrant): AllianceBernstein Global High Income Fund, Inc.

By: /s/ Marc O. Mayer

Marc O. Mayer
President

Date: February 22, 2007

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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/ Marc O. Mayer

Marc O. Mayer
President

Date: February 22, 2007

By: /s/ Joseph J. Mantineo

Joseph J. Mantineo
Treasurer and Chief Financial Officer

Date: February 22, 2007