ALLIANCEBERNSTEIN GLOBAL HIGH INCOME FUND INC Form N-Q February 29, 2008

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)

Joseph J. Mantineo

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, 2007

ITEM 1. SCHEDULE OF INVESTMENTS.

AllianceBernstein Global High Income Fund

Portfolio of Investments

December 31, 2007 (unaudited)

	Principal Amount (000)	U.S. \$ Value
SOVEREIGNS - 72.9%		
Argentina - 3.9%		
Argentina Bonos		
Series \$ V		
10.50%, 6/12/12 (a)	ARS 8,741	\$ 2,079,803
Republic of Argentina		
Zero Coupon, 12/15/35 (a)(b)	US\$ 3	334
5.389%, 8/03/12 (a)(c)	16,272	14,470,105
7.82%, 12/31/33 (a)	EUR 11,514	13,804,457
8.28%, 12/31/33 (a)	US\$ 9,027	8,620,402
Series V		
7.00%, 3/28/11 (a)	3,375	3,114,562
		42,089,663
Brazil - 14.6%		
Republic of Brazil		
7.125%, 1/20/37 (d)	47,055	53,525,063
	14,912	
8.25%, 1/20/34 (a) 8.875% 10/14/10 4/15/24 (c)	25,821	18,863,680 32,494,692
8.875%, 10/14/19 4/15/24 (a)		
10.25%, 1/10/28 (a)	BRL 4,079	2,203,347
12.50%, 1/05/16 1/05/22 (a)	82,266	51,255,548
		158,342,330
Bulgaria - 0.4%		
Republic of Bulgaria		
8.25%, 1/15/15 (a)(e)	US\$ 3,629	4,245,930
Colombia - 3.1%		
Republic of Colombia		
7.375%, 9/18/37 (a)	9,099	10,122,638
9.85%, 6/28/27 (a)	COP 4,429,000	2,187,659
10.75%, 1/15/13 (a)	US\$ 8,433	10,351,507
11.75%, 3/01/10 (a)	COP 2,820,000	1,447,835
12.00%, 10/22/15 (a)	17,937,000	9,891,959
		34,001,598
Costa Rica - 0.7%		
Republic of Costa Rica		
8.05%, 1/31/13 (a)(e)	US\$ 2,146	2,333,775
8.11%, 2/01/12 (a)(e)	1,984	2,142,720
Republic of Costa Rica STP		
Zero Coupon, 1/10/08 (a)	2,701	2,805,402

7,281,897

Dominican Republic - 1.4%		
Dominican Republic - 1.4 %		
8.625%, 4/20/27 (a)(e)	4,015	4,657,400
11.871%, 1/07/08 (a)	5,609	5,505,686
Dominican Republic STP	5,009	5,505,080
	2.185	2 100 422
Zero Coupon, 5/12/08 (a)	2,485	2,190,423
Zero Coupon, 7/23/09 (a)	3,150	2,552,855
		14,906,364
Ecuador - 1.0%		
Republic of Ecuador		
10.00%, 8/15/30 (a)(e)(f)	10,594	10,249,695
El Salvador - 1.1%		
Republic of El Salvador	2 (12	2 0 4 7 7 0
7.625%, 9/21/34 (a)(e)	2,642	3,064,720
7.65%, 6/15/35 (a)(e)	3,469	4,006,695
8.50%, 7/25/11 (a)(e)	4,125	4,535,396
		11,606,811
Hungary - 1.6%		
Republic of Hungary		
6.50%, 8/12/09 (a)	HUF 2,578,600	14,673,036
Series 10C	1101 2,578,000	14,075,050
	520.000	2 071 511
6.75%, 4/12/10 (a)	520,000	2,971,511
		17,644,547
Indonesia - 3.4%		
Deutsche Bank AG/London	US\$ 10,440	0 665 456
11.00%, 10/22/14 (a)	05\$ 10,440	9,665,456
Republic of Indonesia	2 (50	2 472 025
6.625%, 2/17/37 (a)(e)	3,650	3,473,925
6.75%, 3/10/14 (a)(e)	13,135	13,537,550
6.875%, 3/09/17 (a)(e)	1,151	1,194,163
7.25%, 4/20/15 (a)(e)	2,787	2,937,498
7.50%, 1/15/16 (a)(e)	1,780	1,911,720
8.50%, 10/12/35 (a)(e)	3,568	4,181,380
		36,901,692
Jamaica - 0.4%		
Government of Jamaica		
9.25%, 10/17/25 (a)	663	747,533
10.625%, 6/20/17 (a)	2,988	3,590,082
	_,	
		4,337,615
Lebanon - 1.2%		
Lebanese Republic		
7.875%, 5/20/11 (a)(e)	2,805	2,727,863
10.125%, $8/06/08$ (a)(e)	8,480	8,586,000
11.625%, 5/11/16 (a)(e)	1,262	1,444,990
		17 750 057
		12,758,853

Malaysia - 0.5%			
Malaysia			
7.50%, 7/15/11 (a)		4,887	5,354,065
Mexico - 4.1%			
Mexican Bonos			
Series M			
9.00%, 12/22/11 (a)	MXN	92,523	8,781,428
Series M 20			
10.00%, 12/05/24 (a)		119,084	12,680,320
Series MI10			
9.00%, 12/20/12 (a)		103,351	9,855,147
United Mexican States			
Series A			
8.00%, 9/24/22 (a)	US\$	10,913	13,412,077
			44,728,972
Pakistan - 0.2%			
Republic of Pakistan			
6.875%, 6/01/17 (a)(e)		2,624	2,099,200
Panama - 5.2%			
Republic of Panama			
6.70%, 1/26/36 (a)		3,139	3,316,354
7.125%, 1/29/26 (a)		5,582	6,140,200
7.25%, 3/15/15 (a)		2,631	2,900,677
8.875%, 9/30/27 (a)		10,586	13,735,335
9.375%, 7/23/12 4/01/29 (a)		23,706	30,541,690
			56,634,256
Peru - 4.7%			
Peru Bono Soberano			
6.90%, 8/12/37 (a)	PEN	5,091	1,752,097
8.20%, 8/12/26 (a)		57,664	22,811,540
Republic of Peru			
7.35%, 7/21/25 (a)	US\$	3,665	4,178,100
8.375%, 5/03/16 (a)		2,100	2,462,250
8.75%, 11/21/33 (a)(d)		15,308	20,283,100
			51,487,087
Philippines - 8.8%			
Republic of Philippines		(101	7 000 055
7.50%, 9/25/24 (a)		6,491	7,302,375
7.75%, 1/14/31 (a)		8,942	10,350,365
8.25%, 1/15/14 (a)(d)		13,445	15,058,400
8.375%, 2/15/11 (a)		684	738,036
8.875%, 3/17/15 (a)		22,505	26,477,132
9.00%, 2/15/13 (a)		2,829	3,221,524
9.50%, 10/21/24 2/02/30 (a)		4,985	6,609,219
9.875%, 1/15/19 (d) 10.625%, 2/16/25 (c)		14,521	19,007,989
10.625%, 3/16/25 (a)		4,406	6,322,610
			95,087,650

Russia - 3.1%		
Russian Federation		
7.50%, 3/31/30 (a)(e)	29,700	33,783,750
South Africa - 1.7%		
Republic of South Africa		
5.875%, 5/30/22 (a)	2,850	2,821,500
7.375%, 4/25/12 (a)	5,901	6,387,832
Series R153		0 501 155
13.00%, 8/31/10 (a)	ZAR 60,470	9,581,475
		18,790,807
Turkey - 4.1%		
Republic of Turkey		4 0 1 0 5 0 0
6.875%, 3/17/36 (a)	US\$ 5,000	4,912,500
Turkey Government Bond	TD V 00 507	21 009 705
Zero Coupon, 11/26/08 (a)	TRY 29,527	21,908,795
16.00%, 3/07/12 (a)	21,163	17,965,758
		11 797 052
		44,787,053
Utrains 1007		
Ukraine - 1.0% Government of Ukraine		
6.385%, 6/26/12 (a)(e)	US\$ 2,500	2,496,875
6.58%, 11/21/16 (a)(e)	4,363	4,297,555
6.75%, 11/14/17 (a)(e)	1,794	1,749,150
7.65%, 6/11/13 (a)(e)	2,441	2,575,255
1.05 /0, 0/11/15 (u)(0)	2,111	2,373,233
		11,118,835
		11,110,055
Uruguay - 1.0%		
Republic of Uruguay		
7.625%, 3/21/36 (a)	1,700	1,857,250
7.875%, 1/15/33 (a)(g)	4,950	5,543,461
8.00%, 11/18/22 (a)	3,354	3,756,006
		11,156,717
Venezuela - 5.7%		
Republic of Venezuela		
5.75%, 2/26/16 (a)	12,824	10,274,829
6.00%, 12/09/20 (a)	2,156	1,627,780
6.00%, 12/09/20	7,454	5,627,393
7.00%, 12/01/18 (a)(e)	16,282	13,904,828
7.65%, 4/21/25 (a)	12,667	10,830,285
8.50%, 10/08/14 (a)	2,793	2,702,228
9.25%, 9/15/27 (a)	1,494	1,494,000
9.375%, 1/13/34 (a)	10,103	10,052,485
13.625%, 8/15/18 (a)	3,938	5,048,122
		(1 5(1 05)
		61,561,950
T (10)		
Total Sovereigns		
(, , , , , , , , , , , , , , , , , , ,		
(cost \$730,975,024)		790,957,337

AllianceBernstein Global High Income Fund

CORPORATES - 32.4%		
Australia - 1.1%		
HBOs Treasury		
Series 2006		
8.76%, 4/13/09 (a)(c)	NZD 15,800	12,133,363
Belgium - 0.1%		
WDAC Subsidiary Corp.		
8.375%, 12/01/14 (a)(e)	US\$ 700	700,000
Bermuda - 0.2%		
Intelsat Bermuda Ltd.		
11.25%, 6/15/16 (a)	1,600	1,652,000
Intelsat Subsidiary Holding Co. Ltd.	1,000	1,052,000
8.625%, 1/15/15 (a)	650	653,250
0.025 %, 1113/15 (u)	000	055,250
		2 205 250
		2,305,250
Brazil - 1.3%		
Banco BMG SA		
9.15%, 1/15/16 (a)(e)	3,300	3,359,334
Republic of Brazil		
8.75%, 2/04/25 (a)	3,934	4,986,345
Vale Overseas Ltd.		
6.875%, 11/21/36 (a)	5,552	5,616,464
		13,962,143
Canada - 0.5%		
Bombardier, Inc.		
6.30%, 5/01/14 (a)(e)	1,655	1,617,763
8.00%, 11/15/14 (a)(e)	1,050	1,081,500
Nortel Networks Ltd.	1,050	1,001,500
10.75%, 7/15/16 (a)(e)	600	630,000
Quebecor Media, Inc.	000	050,000
7.75%, 3/15/16 (a)	1,400	1,344,000
Shaw Communications, Inc.	1,400	1,544,000
7.20%, 12/15/11 (a)	200	205,750
7.20%, 12/10/11 (d)	200	205,750
		4.050.010
		4,879,013
		4,879,013
Cayman Islands - 0.1%		4,879,013
Seagate Technology HDD Holding		
	1,600	4,879,013 1,578,000
Seagate Technology HDD Holding	1,600	
Seagate Technology HDD Holding	1,600	
Seagate Technology HDD Holding 6.375%, 10/01/11 (a)	1,600	
Seagate Technology HDD Holding 6.375%, 10/01/11 (a) El Salvador - 0.3%	1,600 3,100	
Seagate Technology HDD Holding 6.375%, 10/01/11 (a) El Salvador - 0.3% MMG Fiduciary (AES El Salvador)		1,578,000
Seagate Technology HDD Holding 6.375%, 10/01/11 (a) El Salvador - 0.3% MMG Fiduciary (AES El Salvador) 6.75%, 2/01/16 (a)(e)		1,578,000
Seagate Technology HDD Holding 6.375%, 10/01/11 (a) El Salvador - 0.3% MMG Fiduciary (AES El Salvador) 6.75%, 2/01/16 (a)(e) France - 0.1%		1,578,000
Seagate Technology HDD Holding 6.375%, 10/01/11 (a) El Salvador - 0.3% MMG Fiduciary (AES El Salvador) 6.75%, 2/01/16 (a)(e)		1,578,000

Hong Kong - 0.8%		
Chaoda Modern Agriculture		
7.75%, 2/08/10 (a)(e)	3,976	3,936,240
Noble Group Ltd.	- 7	-,, -
6.625%, 3/17/15 (a)(e)	4,731	4,419,927
		8,356,167
Indonesia - 0.1%		
Majapahit Holding BV		
7.875%, 6/29/37 (a)(e)	699	669,293
Ireland - 0.4%		
Elan Finance PLC Elan Finance Corp.		
7.75%, 11/15/11 (a)	1,500	1,410,000
GPB Eurobond Finance PLC for Gazprombank	1,500	1,110,000
6.50%, 9/23/15 (a)	1,950	1,823,250
Red Arrow Intl Leasing PLC	1,950	1,025,250
8.375%, 3/31/12 (a) RUB	21,230	863,018
6.575%, 5751/12 (a) KOB	21,250	805,018
		4,096,268
Jamaica - 0.3%		
Digicel Ltd.		
9.25%, 9/01/12 (a)(e)	US\$ 3,416	3,480,221
(,),), ((), ())		3,100,221
Kazakhstan - 0.5%		
ALB Finance BV	• 00 .	
9.25%, 9/25/13 (a)(e)	2,985	2,288,898
Kazkommerts International BV 8.50%, 4/16/13 (a)(e)	3,000	2,715,000
		5,003,898
		-,,
Luxembourg - 0.6%		
Basell AF SCA		() - (- -
8.375%, 8/15/15 (a)(e)	750	605,625
Mobile Telesystems Finance		
9.75%, 1/30/08 (a)(e)	2,740	2,741,370
RS Finance (RSB) 7.50%, 10/07/10 (a)(e)	3,412	3,053,740
	5,112	5,055,710
		6,400,735
Malaysia - 0.6%		
Petronas Capital Ltd.		
7.00%, 5/22/12 (a)(e)	6,437	7,008,412
Netherlands - 0.0%		
NXP BV / NXP Funding LLC		
7.993%, 10/15/13 (a)(c)	250	230,000
9.50%, 10/15/15 (a)	250	229,063
		459,063
D 0.50		
Peru - 0.5%		
IIRSA Norte Finance Ltd.	0.000	0 700 400
8.75%, 5/30/24 (a)(e)	2,382	2,703,488

Southern Copper Corp.		
7.50%, 7/27/35 (a)	3,000	3,177,330

5,880,818

Affa Boal Issuance PLC SetSe, 41/914 (a)(c) SetSe, 41/914 (a) SetSetSetSetSetSetSetSetSetSetSetSetSetS			
8 (25%) (1290) (5 (a) 2,360 2,270,957 (Cirging UK SC versal) 2,256 2,395,872 Evra Groups SA 2,256 2,395,872 Evra Groups SA 2,256 2,395,872 Evra Groups SA 2,256 2,395,872 Evra Groups SA 2,256 2,408,820 Gaz Capital for Capron 6, 6,212%, 11/2016 (a)(c) 2,557 2,408,820 Gazpron 6,51%, 3070,22 (a)(c) 2,527 6,24,486,837 Gazpron 6,51%, 3070,22 (a)(c) 4,600 4,458,783 Gazpron 6,51%, 3070,22 (a)(c) 4,600 4,458,783 Gazpron 7,57%, 11/2016 (a)(c) 8,14 7,000,52 Gazpron 7,57%, 10/01 (a)(c) 1,552 1,550,604 Mobile Telesystems Finance 9, 9,55%, 12/001 (a)(c) 2,650 2,650,000 8,5 Finance (RSB) 7,55%, 10/01 (a)(c) 2,650 2,650,000 8,5 Finance (RSB) 7,57%, 10/01 (a)(c) 2,050 2,650,000 8,5 Finance (RSB) 7,57%, 10/01 (a)(c) 5,777 5,593,716 7,453,040 Singapor - 0,1% Avago Technologies Finance 4, 10,12%, 1201/12 (a)(c) 7,57 South Kingdon + 0,2% Control Score - 0,1% South Kingdon + 0,1% Control Score - 0,1% South Kingdon + 0,2% Control Score - 0,1% South Kingdon + 0,2% Control Score - 0,1% South Kingdon - 0,2% Control Score - 0,1% Control Score - 0,1% South Kingdon - 0,2% Control Score - 0,1% South Kingdon - 0,2% South Kingdon - 0,2% Control Score - 0,1% South Kingdon - 0,2% Control Score - 0,1% South Kingdon - 0,2% South Kingdon - 0,2% South Kingdon - 0,2% Control Score - 0,1% Control Score - 0,1% Contro	Russia - 5.3%		
Chigroup (JSC Severstal) Chigroup (JSC Severstal) Severstal) Severstal) Severstal Severstal) Severstal Sev	Alfa Bond Issuance PLC		
9.25%, 4/19/14 (a)(c) 2.256 2.395, 872 Berrag Group SA 3983 3.875, 185 8.25%, 11/2015 (a)(c) 2.567 2.408, 820 Gar Capital Grapmon 25, 276 24, 436, 837 Gar Capital Grapmon 26, 25, 307, 22, 408, 820 44, 68, 307 Garz Capital Grapmon 46, 600, 44, 458, 783 56, 307, 22, 406, 90, 44, 698, 783 Gazzenan SA 518, 307, 22, 40(c) 46, 600, 44, 458, 783 Gazzenan SA 525%, 72, 22, 13, 500, 604 44, 698, 783 Gazzenan SA 525%, 72, 22, 13, 500, 604 44, 598, 783 Gazzenan SA 525%, 72, 22, 13, 500, 604 44, 583, 783 Gazzenan SA 525%, 72, 22, 13, 500, 604 44, 583, 783 Gazzenan SA 525%, 72, 22, 13, 500, 604 44, 583, 783 Gazzenan SA 525%, 72, 12, 13, 600, 60 1, 700, 700 System SFinance (NSH) 1, 593, 71, 701, 600 1, 700, 700 System SFinance SA 5, 777 5, 593, 71, 72, 503 2, 257, 450 Singapore - 0.1% 700 2, 257, 450 200 209, 250 VTB Capital SA 700 72, 500 200 209, 250 200 20		2,360	2,270,957
Evra: Group SA S278: 11/10/15 (qic) 3.933 3.875,185 Galley Capital SA 10.15278, 5173 (sic) 2.567 2.408,820 Gaz Capital for Gazprom 6.3198. 307/22 (qic) 2.5276 2.448,6837 Gazprom 6.3198. 307/22 (qic) 8.14 780,905 6.3198. 307/22 (qic) 8.14 780,905 7.5094. 511517 (qic) 8.14 780,905 7.5094. 511517 (qic) 7.559,31,716 718 Capital SA 6.0098. (qic) 1.933 1.710,705 780, 71816 (qic) 5.777 5.593,716 77.453,046 5.0098. (qic) 1.931712 (qic) 7.559,31,716 75.453,046 5.0098. (qic) 1.931712 (qic) 7.559,31,716 75.453,046 5.0098. (qic) 1.93172 (qic) 7.500 75.453,046 5.0098. (qic) 1.930 7.500 719 7.500 710 717,500 75.00 727,500 936,750 5.001 5.001713 (qic) 7.500 75.00 727,500 936,750 5.001 5.0028 5.125%. (qic) 1.405 1.300,950 5.125%. (qic) 1.400 1.000,000 7.65,90 5.125%. (qic) 1.400 1.000,000 7.65,90 5.125%. (qic) 1.400 1.900,000 7.65,90 5.125%. (qic) 1.400 1.900,000 7.65,90 5.125%. (qic) 1.900 1.914,250 5.125%. (qic)			
8.25%, 11/10/15 (a)(c) 3.913 3.875, 185 00.12%, 5/15/13 (a)(c) 2.567 2.408, 820 6.31%, 3/07/22 (a)(c) 25.276 24.436, 837 Garc Qapital for Garpon 511%, 3/07/22 (a)(c) 4.590 4.587, 837 Garpton 6.31%, 3/07/22 (a)(c) 4.690 4.588, 783 Guestream SA 1.552 1.530, 604 Mobile Telesystems Finance 2.650 2.650, 00 9.75%, 1/30.00 (a)(c) 2.630 2.650, 000 S. Finance (RSB) 1.933 1,710,705 Stressia Agriculture Bank Rabb C 2.230 2.257,450 G.295%, 5/15/17 (a)(c) 2.300 2.257,450 S.705%, 7/15/16 (a)(c) 2.300 2.257,450 Stressia Agriculture Bank Rabb C 2.000 2.092,550 South Korea - 0.1% 2.000 2.092,550 Stressia Agriculture Bank Rabb C 2.000 2.092,550 Stresta Databaset Bank Rabb C 2.000<		2,256	2,395,872
Gallery Capital SA 2.57 2.408.820 Galz Capital for Gazprom 2.5276 2.408.820 Gaz Capital for Gazprom 8.14 780.927 Gazman 8.14 780.925 Gaz Capital for Gazprom 1.552 1.530.604 Mohile Telesystems Finance CM 1.552 1.530.604 Systems Finance CMSD 2.650 2.650.00 Systems Finance CMSD 3.254 3.083.165 Gazista gazinduce Tank Rob C 1.933 1.710.705 Rosina Agriculture Tank Rob C 5.777 5.593.716 Gazista Gazi Canton Tank Capital SA 2.200 2.257.450 Gazista Gazi Canton Tank Capital SA 2.00 2.257.450 Gazista Gazi Canton Sancton Capital SA 2.00 2.02.50 Gazista Capital SA 2.00 2.02.50 2.50 Gazista Gazi Capital SA			
10.125%, 51/51/3 (a)(e) 2.567 2.408.820 6.31(#, 307/22 (a)(e) 25.276 24.436.837 Gazyman 6.31(#, 307/22 (a)(e) 81.4 780.952 6.31(#, 307/22 (a)(e) 81.4 780.952 6.31(#, 307/22 (a)(e) 4.690 4.458.783 Gazyman 1.552 1.530.604 Mobile Telesystems SA 2.650 2.650 Sc32%, 722.13 (a)(e) 1.933 1.710.705 Missia Agriculture Bank Rab C 1.933 1.710.705 S.75%, 7.150.17 (a)(e) 3.254 3.083.165 TNK-BF Finance SA 5.777 5.593.716 S.705%, 7.150.17 (a)(e) 2.257.450 5.773 TJB Capital Explore Bank Rab C 5.777 5.993.716 S.7178 TO (a)(e) 2.200 2.257.450 Stagapare - 0.1% 200 209.250 Stagapare - 0.1% 700 727.500 South Korea - 0.1% 200 209.250 Stagapare - 0.1% 200 2.99.250 Stagapare - 0.1% 200 2.90.250 South Korea - 0.1% 200 2.99.250 Staga Cap		3,933	3,875,185
Gaz Capital for Garptom 25,276 24,436,837 Gargtom 25,276 24,436,837 Gazymon 4,690 4,458,783 Gazymon 1,552 1,530,604 Kozyw, 722,13 (a)(e) 2,651 2,650,000 Mobile Telesystems Finance 2,650 2,650,000 RS Finance (KSB) 2,050 2,650,000 RS Finance (KSB) 1,933 1,710,705 Russia Agriculture Bank Rethb C 3,254 3,083,165 Cayw, 5/15/17 (a)(e) 3,254 3,083,165 TNK-BP Finance SA 70,77 5,593,716 Systems Finance SA 70,77 5,593,716 VTB Capital SA 2,257,450 2,300 2,257,450 Singapore • 0.1% 2,000 2,257,450 2,7450 2,7450 Singapore • 0.1% 2,000 2,257,500 2,7450 2,7450 South Korea • 0.1% 2,000 2,257,500 2,7450 2,7450 Unized Kingdom • 0.2% 2,000 2,257,500 2,7450 2,7450 South Korea • 0.1%			
6.31%, 307/22 (a)(c) 25,276 24,436,837 Gargrom 6.213%, 107/22 (a)(c) 8.14 780,952 6.31%, 307/22 (a)(c) 4.690 4.458,783 Gargrom 6.213%, 7722 (a)(c) 4.690 4.458,783 Gargrom 5.625%, 7722 (a)(c) 1.530,604 Mobile Telesystems Finance 9.75%, 7120 (a)(c) 1.532 1.530,604 Mobile Telesystems Finance 9.75%, 7120 (a)(c) 2.650 2.650,000 8.53 1.710,705 Straina C (SRB) 7.50%, 7100 (a)(c) 2.231 1.710,705 3.083,165 7.50%, 715/17 (a)(c) 3.254 3.083,165 7.50%, 715/17 (a)(c) 3.083,165 7.50%, 715/17 (a)(c) 3.083,165 7.50%, 715/17 (a)(c) 3.083,165 7.50%, 715/17 (a)(c) 3.083,165 7.50%, 715/13 (a) 3.022,50 5.777 5.593,716 7.50%, 715/13 (a) 2.00 2.02,200 2.09,250 Featronics harmational Ld. 5.00% 7.50%, 715/13 (a) 70 727,500 3.05,750 3.05,750 3.05,750 3.05,750 3.05,750 3.05,750 3.05,750 3.05,750 3.05,750 3.05,750		2,567	2,408,820
Gazprom 502 6219%, 11/22 (a)(c) 8.14 780.952 6219%, 11/22 (a)(c) 4,690 4,458,783 Gazpream SA 1,552 1,530,604 Mobile Telesystems Finance 2,650 2,650,000 RS Finance (RSB) 2,250 2,650 2,650,000 RS Finance (RSB) 1,933 1,710,705 Russia Agriculture Bank Rahb C 3,254 3,083,165 Capyw, 5/15/17 (a)(c) 3,254 3,083,165 TNS-BP Finance SA 5,777 5,593,716 VTB Capital SA 2,257,450 2,257,450 Singapore • 0.1% 2,300 2,257,450 VTB Capital SA 200 2,0250 Externotics Itternational Ltd. 200 2,0250 South Korea • 0.1% 200 2,0250 South Korea • 0.1% 200 2,02,0250 Externotics Itternational Ltd. 200 2,02,0250 Externotics Itternational Ltd. 200 2,02,0250 South Korea • 0.1% 200 2,02,0250 Extorics Itternational Ltd.<		25.274	01 10 (005
6.212%, 1/122/16 (a)(e) 814 780-952 6.21%, 3/07/22/13 (a)(e) 4.453,783 6.453,783 Graztrom SA 5.23%, 72/21 (a)(e) 1,552 1,530,604 Mobile Telesystems Finance 2,650 2,650,000 9.75%, 1/30/08 (a)(e) 2,650 2,650,000 Sk Finance (K8B) 1,933 1,710,705 7.50%, 1/00/71/0 (a)(e) 1,933 1,710,705 Russia Agriculture Bank R8b C 2,257 3,083,165 C.299%, 5/15/17 (a)(e) 2,257 5,933,716 TNK-BP Finance SA 71 5,933,716 TNK-BP Finance SA 71 5,933,716 C.609%, 10/31/12 (a)(e) 2,000 2,257,450 Singapore - 0.1% 7453,046 750 South Korea - 0.1% 200 209,250 C&AM Finance L1d. 750 727,500 South Korea - 0.1% 2 2 C&AM Finance L1d. 8,10% 2,100 South Korea - 0.1% 2 2 C&AM Finance L1d. 8,10% 2,1405 Solf, S/		25,276	24,436,837
6.51%, 30722 (a)(c) 4.690 4.458,783 Gastream SA 5625%, 72213 (a)(c) 1.552 1.530,604 Mobile Telesystems Finance 2. 556, 772008 (a)(c) 2.650 2.650,000 RS Finance (RSB) 7.50%, 7170 (a)(c) 1.933 1.710,705 Russia Agriculture Bank Rshb C 6.29%, 515171 (a)(c) 5.254 3.083,165 TNN-BP Finance SA 7.50%, 71871 (a)(c) 5.777 5.593,716 7.50%, 71871 (a)(c) 5.777 5.593,716 7.50%, 71871 (a)(c) 5.777 5.593,716 7.7453,046 Singapare • 0.1% Arago Technologies Finance 1. 0.125%, 1207113 (a) 200 209,250 Fextronics International Ld. 6.50%, 515131 (a) 750 727,500 936,750 South Korea • 0.1% CaM Finance Ld. 8.10%, 201716 (a)(c) 1.405 1.390,950 United Kingdon • 0.2% CaM Finance Ld. 8.10%, 201716 (a)(c) 1.405 1.390,950 United Kingdon • 0.2% Cadbury Schweppes US Finance 1. 52%, 1001/13 (a) 50% 575,500 Inacs Group Holdings PLC 8.50%, 215713 (a) 1.000 1.030,000 Royal Bank of Scotland Group PLC 7.64%, 9/30/31 (a)(b) 2.99 308,489 2.624,679 United States - 19.2% The AES Corp. 7.64%, 9/30/31 (a)(b) 2.99 308,489 2.624,679 United States - 19.2%		014	790.053
Gazstream SA 50258 Gazstream SA 1,552 Socies, 722/31 (a)(c) 1,552 Stermance Calibrian SC 2,650 9.75% 1,3008 (a)(c) 2,650 Striance (SRB) 1,933 1,710,705 Russia Agriculture Bank RshC 3254 3,083,165 TNS-BP Finance SA 3254 3,083,165 VTB Capital SA 2,2500 2,257,450 Singapore - 0.1% 2,000 2,002,250 Xaago Technologies Finance 10,258, 12/01/13 (a) 200 200,250 South Korea - 0.1% 200 200,250 201,250 201,250 South Korea - 0.1% 200 200,250 201,250 201,250 201,250 Cabury Schweps US Finance LLC 306,750 300 529,690 1,405 1,390,950 United Kingdon - 0.2% 201/16 (a)(c) 1,405 1,390,950 205,950			
5 625%, 7/20/13 (µ(c)) 1,552 1,530,604 Mobile Telesystems Finance 2,650 2,650 2,650,000 RS Finance (RSB) 1,933 1,710,705 Russia Agriculture Bank Rshb C 3,254 3,083,165 Cop9%, 51/51/17 (µ(c)) 3,254 3,083,165 TNK-BP Finance SA 7 5,593,716 7,50%, 71/87/16 (a)(c) 2,340 2,257,450 Singaper • 0.1% 5,777 5,593,716 Xarge Technologies Finance 70 209,250 10,125%, 12/01/13 (a) 200 209,250 Fextronics International Ld. 200 209,250 South Korea • 0.1% 936,750 936,750 South Korea • 0.1% 200 209,250 CAM Finance Ld. 1,405 1,390,950 United Kingdom • 0.2% 200 253,05,500 Cabry, 10/01/13 (a) 500,05,500 550,500 Inaces Finance PLC 765,500 756,500 Cabry, 10/01/13 (a) 1,405 1,300,000 Royan E Ld. 850 756,500 Inees Group Holdings PLC 529,690 1,625%,670,710,10 <td></td> <td>4,690</td> <td>4,458,783</td>		4,690	4,458,783
Mobile Telesystems Finance 2 975%, 1/300(8)(e) 2,650 2,650,000 RS Finance (RSB) 1,933 1,710,705 Russia Agriculture Bank Rshb C 3,254 3,083,165 C.29%, 5/15/17 (a)(e) 3,254 3,083,165 TNK-BP Finance SA 750%, 7/108/16 (a)(e) 5,593,716 TNS-BP Finance SA 750%, 7/118/16 (a)(e) 2,300 2,257,450 Singapore - 0.1% 7,453,046 7453,046 Singapore - 0.1% 200 200,2250 Evertonics International Ltd. 750 727,500 South Korea - 0.1% 200 200,250 CAM Finance Ltd. 936,750 936,750 South Korea - 0.1% 200 209,250 Cabury Schwepse US Finance Ltd. 750 727,500 South Korea - 0.1% 200 200,250 Cabury Schwepse US Finance Ltd. 530 529,690 Inceas Group Holdings PLC 530 529,690 Inceas Group Holdings PLC 530 529,690 Inceas Group Holdings PLC 530 529,690		1.552	1 520 604
9.75%, 1/30/08 (a)(c) 8.75%, 1/30/08 (a)(c) 1.930 1,710,705 Russia Agriculture Bank Rehb C 7.50%, 10/07/10 (a)(c) 1.933 1,710,705 Russia Agriculture Bank Rehb C 5.757 5,593,716 5.75%, 7.77 5,593,716 5.75%, 7.77 5,593,716 5.777 5,593,716 5.777 5,593,716 5.777 5,593,716 5.795%, 7.11718 (a)(c) 5.777 5,593,716 5.795%, 7.11713 (a) 5.7453,046 5.777 5,593,716 5.7453,046 5.7453,046 5.7453,046 5.777 5,593,716 5.7453,046 5.7453,046 5.775 5,793,716 5.7453,046 5.7453,046 5.7453,046 5.7453,046 5.750 5.000 Flextronics International Ltd. 6.50%, 5/15/13 (a) 5.000 5.		1,552	1,530,604
RS Finance (RSB) RS Finance (RSB) 1,933 1,710,705 Russia Agriculture Bank Rshb C 1,933 1,710,705 Russia Agriculture Bank Rshb C 3,254 3,083,165 7,50%, 10/710 (a)(c) 3,254 3,083,165 TNK-BP Finance SA 7 5,593,716 7,50%, 10/31/12 (a)(c) 2,300 2,257,450 Singapore - 0.1% 57,453,046 57,453,046 Singapore - 0.1% 200 209,250 Electronics International Ltd. 750 727,500 South Korea - 0.1% 200 209,250 South Korea - 0.1% 200 209,250 C&W Finance Ltd. 750 727,500 South Korea - 0.1% 200 209,250 Cabury Schwepps US Finance Ltd. 200 209,250 Cabury Schwepps US Finance Ltd. 306,750 520,690 Lose Group Holdings PLC 530 529,690 Lose Group Holdings PLC 850 756,500 Inneard Finance PLC 725,500 20,692,690 Lose Group Holdings PLC 850 756,500		2 650	2 650 000
7.50%, 1007/10 (a)(e) 1,933 1,710,705 Russia Agriculture Bank Rshb C 3,254 3,083,165 TNK-BP Finance SA 5,777 5,593,716 7.50%, 71/81/6 (a)(e) 5,777 5,593,716 7.50%, 71/81/6 (a)(e) 2,300 2,257,450 57.60%, 71/81/6 (a)(e) 5,77 5,593,716 7.50%, 71/81/6 (a)(e) 2,300 2,257,450 57.453,046 57,453,046 57,453,046 Singapore - 0.1% 200 209,250 Avago Technologies Finance 700 200,220,250 Flextronics International Ltd. 6,50%, 5/15/13 (a) 750 727,500 South Korea - 0.1% 200 209,250 936,750 South Korea - 0.1% 200 209,250 936,750 South Korea - 0.1% 200 209,250 936,750 South Korea - 0.1% 200 1,405 1,300,950 United Kingdom - 0.2% 2,14016 (a)(e) 1,405 1,300,950 United Kingdom - 0.2% 2 2 2,624,679 Cabbry Schweppes US Finance LLC 7,625%, 6/30/12 (a) 1,000 1,030,000		2,030	2,030,000
Russia Agriculture Bank Rshb C 6.299%, 5/15/17 (a)(e) 3,254 3,083,165 TNK-BP Finance SA 5,777 5,593,716 TSK-BP Finance SA 5,777 5,593,716 TSK-BP Finance SA 5,777 5,593,716 TSK 609%, 10/31/12 (a)(e) 2,300 2,257,450 Singapore - 0.1% Avago Technologies Finance 0 10.125%, 12/01/13 (a) 200 200,250 Fictronics International Ltd. 200 200,250 Fictronics International Ltd. 200 200,250 South Korea - 0.1% South Korea - 0.1% Cadbury Schweppes US Finance LLC 5,125 (a) 750 727,500 United Kingdom - 0.2% Cadbury Schweppes US Finance LLC 5,125 (a) 0,000 United Kingdom - 0.2% Cadbury Schweppes US Finance LLC 5,125 (a) 0,000 Inmarate Finance PLC 7,125 (a) (b) 1,000 1,030,000 Royal Bank of Scotland Group PLC 2,7450 2,000 Cadbury Schweppes US Finance LLC 5,125 (a) 0,000 1,030,000 Royal Bank of Scotland Group PLC 2,7450 2,000 Cadbury Schweppes US Finance LC 5,000 The AES Corp. 7,75% (3/01/14 (a) 1,900 1,914,250 AK Steel Corp. 7,75% (3/01/14 (a) 1,900 1,914,250 AK Steel Corp. 7,75% (3/01/12 (a) 1,900 1,914,250 AK Steel Corp. 7,75% (3/01/12 (a) 1,900 1,914,250 AK Steel Corp. 7,75% (3/01/12 (a) 1,900 8,00,000		1 033	1 710 705
6.29%, 5/15/17 (a)(c) 3,254 3,083,165 TNK-BP Finance SA 7.50%, 7/18/16 (a)(c) 5,777 5,593,716 VTB Capital SA 6.609%, 10/31/12 (a)(c) 2,300 2,257,450 57,453,046 Singapore - 0.1% Avago Technologies Finance 10,125%, 12/01/13 (a) 200 209,250 Flextronics International Ltd. 6.50%, 5/15/13 (a) 750 727,500 South Korea - 0.1% C&M Finance Ltd. 8.10%, 20/116 (a)(c) 1,405 1,390,950 United Kingdom - 0.2% Cadbury Schweppes US Finance LLC 5.125%, 13/01/13 (a)(c) 530 529,690 Incos Group Holdings PLC 8.50%, 2/15/13 (a) 530 529,690 Incos Group Holdings PLC 8.50%, 2/15/13 (a) 750 755,000 Incos Group Holdings PLC 8.50%, 2/15/13 (a)(c) 1,000 1,030,000 7,625%, 6/30/12 (a) Royal Bank of Scotland Group PLC 7,648%, 9/30/31 (a)(b) 299 308,489 2,624,679 United States - 19.2% The AES Corp. 7,75%, 3/01/14 (a) 1,900 1,914,250 AK Steel Corp.		1,935	1,710,705
TNK-BP Finance SA 7.5%, 7/18/16 (a)(e) 5,777 5,593,716 7.5%, 7/18/16 (a)(e) 5,777 5,593,716 7.718 Capital SA 6.609%, 10/31/12 (a)(e) 2,300 2,257,450 57,453,046 Singapore - 0.1% Avago Technologies Finance 10.125%, 12/01/13 (a) 200 209,250 Fixtronics International Ld. 6.50%, 5/15/13 (a) 750 727,500 500th Korea - 0.1% C&M Finance Ld. 8.10%, 2/01/16 (a)(e) 1,405 1,390,950 United Kingdom - 0.2% Cadbury Schweppes US Finance LLC 5.125%, 10/01/13 (a)(e) 530 529,690 Inces Group Holdings PLC 8.50%, 6/30/12 (a) 1,000 1,030,000 7.625%, 6/30/12 (a) 1,000 1,030,000 2.624,679 United States - 19.2% The AES Corp. 7.75%, 3/01/14 (a) 1,900 1,914,250 AK Steel Corp. 7.75%, 3/01/14 (a) 1,900 1,914,250 AK Steel Corp.		3 254	3 083 165
7.50%, 7/18/16 (a)(c) 5,777 5,593,716 VTB Capital SA 2,300 2,257,450 6.609%, 10/31/12 (a)(c) 2,000 2,257,450 Singapore - 0.1% 57,453,046 57,453,046 Singapore - 0.1% 200 209,250 Flextronics International Ltd. 6.00%, 5/15/13 (a) 750 727,500 South Korea - 0.1% 936,750 936,750 South Korea - 0.1% 200 209,250 936,750 South Korea - 0.1% 200 209,250 936,750 South Korea - 0.1% 200 936,750 936,750 South Korea - 0.1% 200 1,405 1,390,950 United Kingdom - 0.2% 200,250 209,250 1,405 1,390,950 United Kingdom - 0.2% 200,250 530 529,690 530 529,690 1,605 7,65,600 1,000 1,030,000 850%, 215,416 (a)(c) 1,000 1,030,000 850%, 215,416 (a)(c) 1,000 1,030,000 2,624,679 2,624,679 2,624,679 2,624,679 2,624,679 2,624,679 2,624,679 2,624,679 2,624,679 2,624,679 2,624,679		3,234	5,085,105
VTE Capital SA 2,300 2,257,450 6.609%, 10/31/12 (a)(e) 57,453,046 Singapore - 0.1% 57,453,046 Avago Technologies Finance 70 10.12%, 12/01/13 (a) 200 209,250 Flextronics International Ltd. 750 727,500 South Korea - 0.1% 936,750 South Korea - 0.1% 936,750 South Korea - 0.1% 200 209,250 C&M Finance Ltd. 1,405 1,390,950 United Kingdom - 0.2% 200 209,250 Cadbury Schweppes US Finance LLC 51,25%, 10/01/13 (a)(e) 530 529,690 Incos Group Holdings PLC 850 756,500 529,690 Incos Group Holdings PLC 850 766,500 529,690 Incos Group Holdings PLC 850 766,500 766,500 Royal Bank of Scotland Group PLC 7.02%, 6/30/12 (a) 1,000 1,030,000 Royal Bank of Scotland Group PLC 7.04% 2,624,679 2,624,679 United States - 19.2% T 7.5%, 3/01/14 (a) 1,900 1,914,250 AK Steel Corp. 7.5%, 015/12 (a) 800		5 777	5 593 716
6.609%, 10/31/12 (a)(e) 2,300 2,257,450 57,453,046 57,453,046 57,453,046 57,453,046 57,453,046 57,453,046 57,453,046 57,453,046 57,453,046 57,453,046 52,00 209,250 Fextronics International Lut. 6.50%, 57,157,13 (a) 750 727,500 936,750 50uth Korea - 0.1% C&M Finance Ltd. 8.10%, 2701/16 (a)(e) 1,405 1,390,950 United Kingdom - 0.2% Cabury Schweppes US Finance LLC 5,125%, 10/01/13 (a)(e) 530 529,690 Incos Group Holdings PLC 8.50%, 215,16 (a)(e) 850 756,500 Imarsat Finance PLC 7,625%, 6/30/12 (a) 1,000 1,030,000 Royal Bank of Scotland Group PLC 7,648%, 9/30/31 (a)(b) 299 308,489 2,624,679 United States - 19.2% The AES Corp. 7,75%, 6/15/12 (a) 800 804,000		3,777	5,575,710
Singapore - 0.1% 7,453,046 Avago Technologies Finance 0.125%, 12/01/13 (a) 10.125%, 12/01/13 (a) 200 209,250 Fextronics International Ltd. 200 209,250 6.50%, 5/15/13 (a) 750 727,500 South Korea - 0.1% C&M Finance Ltd. 8.10%, 2/01/16 (a)(e) 1,405 1,390,950 United Kingdom - 0.2% Cadbury Schweppes US Finance LLC 5.125%, 10/01/13 (a)(e) 530 529,690 Ince Score Plotting PLC 8.50%, 2/15/16 (a)(e) 850 756,500 Inmarsat Finance PLC 7,655%, 6/30/12 (a) 1,000 1,030,000 Royal Bank of Scotland Group PLC 209 308,489 2,624,679 United States - 19.2% The AES Corp. 1,900 1,914,250 AK Steel Corp. 7,75%, 301/14 (a) 1,900 1,914,250 AK Steel Corp.		2 300	2 257 450
Singapore - 0.1% Avago Technologies Finance 10.125%, 12/01/13 (a) 200 209,250 Flextronics International Ltd. 6.50%, 5/15/13 (a) 750 727,500 936,750 South Korea - 0.1% C&M Finance Ltd. 8.10%, 2/01/16 (a)(e) 1,405 1,390,950 United Kingdom - 0.2% Cadbury Schweppes US Finance LLC 5.125%, 10/01/13 (a)(e) 530 529,690 Incos Group Holdings PLC 8.50%, 2/15/16 (a)(e) 850 756,500 Inmarsat Finance PLC 7.625%, 6/30/12 (a) 1,000 1,030,000 Royal Bank of Scotland Group PLC 7.648%, 9/30/31 (a)(b) 299 308,489 2.624,679 United States - 19.2% The AES Corp. 7.75%, 6/15/12 (a) 800 1,914,250 AK Steel Corp. 7.75%, 6/15/12 (a) 800 804,000	0.00 <i>y</i> /0 <i>,</i> 10/01/12 (u)(0)	2,300	2,237,130
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Flextronics International Ltd. 750 727,500 6.50%, 5/15/13 (a) 750 727,500 936,750 936,750 South Korea - 0.1% 2 C&M Finance Ltd. 1,405 1,390,950 United Kingdom - 0.2% 2 2 Cadbury Schweppes US Finance LLC 530 529,690 Ineos Group Holdings PLC 850 756,500 Ineos Group Holdings PLC 850 756,500 Inmarsat Finance PLC 1,000 1,030,000 Royal Bank of Scotland Group PLC 299 308,489 Z,624,679 299 308,489 United States - 19.2% 1,900 1,914,250 KA Steel Corp. 7,75%, 6/15/12 (a) 800 804,000		200	200.250
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Cadbury Schweppes US Finance LLC 5.125%, 10/01/13 (a)(e) 530 529,690 Incos Group Holdings PLC 8.50%, 2/15/16 (a)(e) 850 756,500 Inmarsat Finance PLC 7.625%, 6/30/12 (a) 1,000 1,030,000 Royal Bank of Scotland Group PLC 7.648%, 9/30/31 (a)(b) 299 308,489 2,624,679 United States - 19.2% The AES Corp. 7.75%, 3/01/14 (a) 1,900 1,914,250 AK Steel Corp. 7.75%, 6/15/12 (a) 800 804,000			
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United States - 19.2% The AES Corp. 7.75%, 3/01/14 (a) AK Steel Corp. 7.75%, 6/15/12 (a) 800 804,000	/.048%, 9/30/31 (a)(b)	299	308,489
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7.75%, 3/01/14 (a) 1,900 1,914,250 AK Steel Corp. 7.75%, 6/15/12 (a) 800 804,000	United States - 19.2%		
AK Steel Corp. 7.75%, 6/15/12 (a) 800 804,000	The AES Corp.		
7.75%, 6/15/12 (a) 800 804,000	7.75%, 3/01/14 (a)	1,900	1,914,250
	AK Steel Corp.		
Albertson's, Inc.		800	804,000
	Albertson's, Inc.		

7.45%, 8/01/29 (a)	1,900	1,828,634
Allbritton Communications Co.		
7.75%, 12/15/12 (a)	700	693,000
Allegheny Energy Supply		
8.25%, 4/15/12 (a)(e)	1,650	1,761,375

Allied Waste North America, Inc.		
6.875%, 6/01/17 (a)	1,230	1,199,250
Series B	,	, ,
7.375%, 4/15/14 (a)	1,250	1,246,875
Allison Transmission	-,	-, ,
11.00%, 11/01/15 (a)(e)	2,585	2,352,350
Alltel Corp.	2,303	2,352,350
7.875%, 7/01/32 (a)	1,050	803,250
AMC Entertainment, Inc.	1,050	805,250
11.00%, 2/01/16 (a)	1,745	1,836,613
American Real Estate Partners LP	1,745	1,850,015
	2,185	2 052 000
7.125%, 2/15/13 (a)(e)	2,183	2,053,900
American Tower Corp.	605	600 175
7.00%, 10/15/17 (a)(e)	685	688,425
7.125%, 10/15/12 (a)	1,350	1,387,125
Amkor Technology, Inc.	1.005	1 000 000
9.25%, 6/01/16 (a)	1,995	1,999,988
Aquila, Inc.		1 000 500
14.875%, 7/01/12 (a)	1,100	1,380,500
ARAMARK Corp.		
8.50%, 2/01/15 (a)	1,000	1,012,500
Arch Western Finance LLC		
6.75%, 7/01/13 (a)	400	388,000
Associated Materials, Inc.		
11.25%, 3/01/14 (a)(h)	1,000	640,000
Avis Budget Car Rental		
7.75%, 5/15/16 (a)	750	705,000
Berry Plastics Holding Corp.		
8.875%, 9/15/14 (a)	700	665,000
10.25%, 3/01/16 (a)	300	262,500
Boyd Gaming Corp.		
7.75%, 12/15/12 (a)	450	455,625
Broder Brothers Co.		
Series B		
11.25%, 10/15/10 (a)	400	308,000
Burlington Coat Factory Warehouse Corp.		,
11.125%, 4/15/14 (a)	250	200,625
CA, Inc.	230	200,025
4.75%, 12/01/09 (a)(e)	500	501,521
Cablevision Systems Corp.	500	501,521
Series B		
8.00%, 4/15/12 (a)	900	873,000
	900	875,000
Capital One Financial Corp.	297	275 269
6.75%, 9/15/17 (a)	287	275,268
Case Corp.	1.045	1 2 (5 0 0 0
7.25%, 1/15/16 (a)	1,265	1,265,000
Case New Holland, Inc.		1 0 0 0 0 0 0
7.125%, 3/01/14 (a)	1,985	1,980,038
CCH I Holdings LLC		
11.75%, 5/15/14 (a)	3,250	2,055,625
CDX North America High Yield		
Series 8-T1		
7.625%, 6/29/12 (a)(e)	10,000	9,687,500
Chesapeake Energy Corp.		
6.375%, 6/15/15 (a)	1,800	1,741,500
Citizens Communications Co.		
6.25%, 1/15/13 (a)	1,000	968,750
Clear Channel Communications, Inc.		
5.50%, 9/15/14 (a)	2,855	2,176,181
Community Health Systems, Inc.		

8.875%, 7/15/15 (a)

1,115 1,135,906

Complete Production Services, Inc.		
8.00%, 12/15/16 (a)	855	827,213
Continental Airlines, Inc.		
Series RJO3		
7.875%, 7/02/18 (a)	800	762,055
Couche-Tard, Inc.		,
7.50%, 12/15/13 (a)	700	698,250
Cricket Communications, Inc.		,
9.375%, 11/01/14 (a)	1,515	1,420,313
Crown Americas		, ,
7.625%, 11/15/13 (a)	800	818,000
Crum & Forster Holdings Corp.		,
7.75%, 5/01/17 (a)	500	490,625
CSC Holdings, Inc.		., .,
7.625%, 7/15/18 (a)	2,000	1,837,500
DaVita, Inc.	_,	-,,
7.25%, 3/15/15 (a)	700	701,750
Dean Foods Co.	,	/01,/00
7.00%, 6/01/16 (a)	1,175	1,045,750
DirecTV Holdings LLC	1,170	1,010,700
6.375%, 6/15/15 (a)	1,700	1,632,000
Dole Food Company, Inc.	1,, 00	1,002,000
8.875%, 3/15/11 (a)	600	555,000
Domtar Corp.	000	222,000
5.375%, 12/01/13 (a)	1,820	1,642,550
Dynegy Holdings, Inc.	1,020	1,012,000
7.75%, 6/01/19 (a)	1,900	1,752,750
8.375%, 5/01/16 (a)	1,460	1,427,150
Echostar DBS Corp.	1,100	1,127,100
6.625%, 10/01/14 (a)	1,535	1,527,325
7.125%, 2/01/16 (a)	1,000	1,020,000
Edison Mission Energy	-,	-,,
7.00%, 5/15/17 (a)	1,925	1,891,312
7.50%, 6/15/13 (a)	700	717,500
7.75%, 6/15/16 (a)	700	721,000
El Paso Corp.		,,
7.375%, 12/15/12 (a)	1.000	1,023,801
Energy Future Holdings Corp.	-,	-,,
10.875%, 11/01/17 (a)(e)	1,975	1,984,875
Enterprise Products Operating LP	-,	-,,,
8.375%, 8/01/66 (a)(b)	1,545	1,581,834
First Data Corp.	-,	-,,
9.875%, 9/24/15 (a)(e)	587	545,910
Ford Motor Co.	207	0.0,710
7.45%, 7/16/31 (a)	2,250	1,670,625
Ford Motor Credit Co.	_,0	,,
7.00%, 10/01/13 (a)	3,700	3,090,939
7.993%, 1/13/12 (a)(c)	500	419,981
FPL Group Capital, Inc.	2.00	
6.35%, 10/01/66 (a)(b)	1,185	1,120,760
	-,-00	,,. 50

Freeport-McMoRan Copper & Gold, Inc.		
8.375%, 4/01/17 (a)	1,580	1,694,550
Freescale Semiconductor, Inc.		
8.875%, 12/15/14 (a)	500	446,250
10.125%, 12/15/16 (a)	1,500	1,237,500
Gaylord Entertainment Co.		
8.00%, 11/15/13 (a)	800	796,000
General Motors Acceptance Corp.		
6.75%, 12/01/14 (a)	2,795	2,254,304
8.00%, 11/01/31 (a)	820	687,877
General Motors Corp.		
8.375%, 7/15/33 (a)	1,920	1,545,600
Georgia-Pacific Corp.		
7.125%, 1/15/17 (a)(e)	800	778,000
Goodman Global Holdings, Inc.		
7.875%, 12/15/12 (a)	550	566,500
The Goodyear Tire & Rubber Co.		
9.00%, 7/01/15 (a)	1,500	1,590,000
Grant Prideco, Inc.		
Series B		
6.125%, 8/15/15 (a)	575	600,875
Greektown Holdings LLC		
10.75%, 12/01/13 (a)(e)	200	194,500
GSC Holdings Corp.		
8.00%, 10/01/12 (a)	1,200	1,249,500
Hanger Orthopedic Group, Inc.		
10.25%, 6/01/14 (a)	450	461,250
Harrah s Operating Co., Inc		
5.625%, 6/01/15 (a)	2,304	1,681,920
5.75%, 10/01/17 (a)	196	132,790
6.50%, 6/01/16 (a)	1,615	1,203,175
HCA, Inc.		
6.375%, 1/15/15 (a)	2,210	1,867,450
9.25%, 11/15/16 (a)	1,850	1,942,500
Healthsouth Corp.	550	574 750
10.75%, 6/15/16 (a)	550	574,750
Hertz Corp.	500	506 075
8.875%, 1/01/14 (a)	500	506,875
10.50%, 1/01/16 (a) Havian US Finance Com (Havian Nava Santia Finance III C	550	569,250
Hexion US Finance Corp./Hexion Nova Scotia Finance ULC	550	561 000
9.369%, 11/15/14 (a)(c) Hilcorp Energy I LP/Hilcorp Finance Co.	550	561,000
7.75%, 11/01/15 (a)(e)	905	889,162
Host Hotels & Resorts LP	903	009,102
6.875%, 11/01/14 (a)	200	199,000
Host Marriott LP	200	199,000
Series O		
6.375%, 3/15/15 (a)	1,500	1,462,500
0.010 (0, 0110110 (a)	1,500	1,702,500

Huntsman International LLC		
7.875%, 11/15/14 (a)	850	901,000
IASIS Healthcare Corp.		
8.75%, 6/15/14 (a)	700	700,000
Idearc, Inc.		
8.00%, 11/15/16 (a)	1,000	917,500
Iron Mountain, Inc.		
6.625%, 1/01/16 (a)	750	709,688
Jefferson Smurfit Corp. US		,
8.25%, 10/01/12 (a)	400	394,000
JPMorgan Chase		,
7.00%, 6/28/17 (a)(e)	RUB 168,000	6,322,584
KB Home		- ,- ,
7.75%, 2/01/10 (a)	US\$ 600	555,000
Keystone Automotive Operations, Inc.		,
9.75%, 11/01/13 (a)	700	514,500
Kinder Morgan Finance Co.		
5.70%, 1/05/16 (a)	250	226,300
L-3 Communications Corp.		,000
5.875%, 1/15/15 (a)	800	772,000
Lamar Media Corp.		
6.625%, 8/15/15 (a)	350	340,375
Lear Corp.		510,575
Series B		
5.75%, 8/01/14 (a)	365	299,300
8.50%, 12/01/13 (a)	600	558,000
8.75%, 12/01/16 (a)	1,505	1,369,550
Level 3 Financing, Inc.	1,505	1,507,550
8.75%, 2/15/17 (a)	1,350	1,157,625
9.25%, 11/01/14 (a)	540	488,700
Levi Strauss & Co.	5-0	400,700
8.875%, 4/01/16 (a)	1,000	967,500
Liberty Media Corp.	1,000	207,300
5.70%, 5/15/13 (a)	350	324,244
8.25%, 2/01/30 (a)	350	335,874
Liberty Mutual Group, Inc.	550	555,074
5.75%, 3/15/14 (a)(e)	600	611,050
7.80%, 3/15/37 (a)(e)	495	437,283
Limited Brands, Inc.	-75	+57,205
5.25%, 11/01/14 (a)	873	783,581
LIN Television Corp.	875	705,501
6.50%, 5/15/13 (a)	580	545,925
MGM Mirage	580	545,925
6.625%, 7/15/15 (a)	4,900	4,593,750
7.625%, 1/15/17 (a)	2,500	2,468,750
Mirant Americas Generation LLC	2,300	2,400,730
	1 570	1 440 475
8.50%, 10/01/21 (a)	1,570	1,440,475
Mohegan Tribal Gaming Auth	(00	500 500
7.125%, 8/15/14 (a)	600	580,500
The Mosaic Co.	1 425	1 5/0 000
7.875%, 12/01/16 (a)(e)(f)	1,435	1,549,800

NewMarket Corp. 570 564.300 NewPage Corp. 550 552,750 NRG Energy, Inc. 7.125%, 12/15/16 (a) 2,6690 2,622,750 NRG Energy, Inc. 7.375%, 20/116 1/15/17 (a) 2,6690 2,622,750 Owens Brockway Glass Container, Inc. 6.75%, 12/01/16 (a) 2,622,750 PanAmSat Corp. 700 703,500 Peabody Energy Corp. 700 703,500 Peabody Energy Corp. 700 703,500 Series B 550 52,620 6.875%, 3/15/13 (a) 1,500 1,507,500 Penn National Gaming, Inc. 6875%, 12/01/11 (a) 800 808,000 PetroHawk Energy Corp. 900 526,250 91 9.125%, 7/15/13 (a) 1,090 1,090,000 1265(6,12/15) 9.125%, 7/15/14 (a) 655 673,013 1090 1,090,000 Plastipak Holdings, Inc. 735%, 6/15/15 (a) 1,090 1,090,000 1261/16,116 1,090,000 1261/16,116 1,090,000 1261/16,116 1,090,000 1261/16,116 1,090,000
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NewPage Corp. 550 552,750 10.00%, 5/01/12 (a) 550 552,750 NRG Energy, Inc. 2,690 2,622,750 Owens Brockway Glass Container, Inc. 2,835 2,820,825 PanAmSat Corp. 2 2,835 2,820,825 PanAmSat Corp. 700 703,500 9,00%, 8/15/14 (a) 700 703,500 Peabody Energy Corp. 8 8 Series B 6.875%, 12/01/11 (a) 800 808,000 PetroHawk Energy Corp. 800 808,000 PetroHawk Energy Corp. 9 1,090,01 1,090,000 Platingk Exploration & Production Co. 7 9 1,090,01 1,090,000 Platingk Exploration & Production Co. 7 1,090 1,090,000 1,315%, 715/13 (a) 1,090,000 1,315%, 715/14 (a) 655 673,013 PSEG Energy Holdings LLC 8.00%, 615/11 (a) 400 416,845 9,00%, 615/11 (a) 400 416,845 Quality Distribution LLC 900 765,000 755%,000 755,000 755,00
10.00%, 5/01/12 (a) 550 552, 750 NRG Energy, Inc. 2,690 2,622, 750 Owens Brockway Glass Container, Inc. 2,835 2,820, 825 7,375%, 2/01/14 (a) 2,835 2,820, 825 PanAmSat Corp. 9 900%, 8/15/14 (a) 700 703, 500 Peabody Energy Corp. 9 9 9 700 703, 500 Peabody Energy Corp. 8 9 9 <td< td=""></td<>
NRG Energy, Inc. 2,690 2,622,750 7,375%, 2/01/16 (1/5/17 (a) 2,835 2,820,825 6,75%, 12/01/14 (a) 2,835 2,820,825 PanAmSat Corp.
7.375%, 2/01/16 1/15/17 (a) 2,690 2,622,750 Owens Brockway Glass Container, Inc.
Owens Brockway Glass Container, Inc. 2,835 2,830,825 6.75%, 12/01/14 (a) 2,035 2,820,825 PanAmSat Corp. 00%, 8/15/14 (a) 700 703,500 Peabody Energy Corp. Series B 6.875%, 3/15/13 (a) 1,500 1,507,500 Penn National Garning, Inc. 6.875%, 3/15/13 (a) 800 808,000 PetroHawk Energy Corp. 6.875%, 12/01/11 (a) 800 808,000 PetroHawk Energy Corp. 9.125%, 7/15/13 (a) 500 526,250 Plains Exploration & Production Co. 7.375%, 6/15/15 (a) 1,090 1,090,000 Plastipak Holdings, Inc. 8.00 300,000 300,000 Pride International, Inc. 7.375%, 7/15/14 (a) 655 673,013 PSEG Energy Holdings LLC 8.05%, 6/15/11 (a) 400 416,845 Quality Distribution LLC 900 765,000 900 765,000 Qwest Capital Funding, Inc. 1,900 1,871,500 900 765,000 900 765,000 900 765,000 900 765,000 900 765,000 900
6.75%, 12/01/14 (a) 2,835 2,820,825 PanAmSat Corp.
PanAmsat Corp. 700 703,500 9.0%, &1/5/14 (a) 700 703,500 Peabody Energy Corp. 500 1,500 1,507,500 Penn National Gaming, Inc. 6.875%, 3/15/13 (a) 1,500 1,507,500 Penn National Gaming, Inc. 6.875%, 1/20/11 (a) 800 808,000 PetroHawk Energy Corp. 9 9.05%, 7/15/13 (a) 500 526,250 Plains Exploration & Production Co. 1,090 1,090,000 Plastipak Holdings, Inc. 300 300,000 Pride International, Inc. 300 300,000 7.375%, 7/15/14 (a) 655 673,013 PSEG Energy Holdings LLC 300 300,000 9.00%, 11/5/10 (a) 900 765,000 Qwest Capital Funding, Inc. 9,000 765,000 9.00%, 11/5/10 (a) 900 765,000 Qwest Capital Funding, Inc. 1,900 1,871,500 7.25%, 2/15/11 (a) 1,900 1,871,500 Qwest Capital Funding, Inc. 1,000 922,500 7.25%, 9/15/33 (a) 1,000 922,500 Rainbow National Services LLC 500
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Plains Exploration & Production Co. 7.75%, 6/15/15 (a) 1,090 1,090,000 Plastipak Holdings, Inc. 300 300,000 8.50%, 12/15/15 (a)(e) 300 300,000 Pride International, Inc. 300 300,000 7.375%, 7/15/14 (a) 655 673,013 PSEG Energy Holdings LLC 400 416,845 Quality Distribution LLC 900 765,000 Qwest Capital Funding, Inc. 900 765,000 Qwest Corp. 1,900 1,871,500 Qwest Corp. 1,000 922,500 Rainbow National Services LLC 500 514,375
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Pride International, Inc. 7.375%, 7/15/14 (a) 7.375%, 7/15/14 (a) PSEG Energy Holdings LLC 8.50%, 6/15/11 (a) Quality Distribution LLC 9.00%, 11/15/10 (a) Qwest Capital Funding, Inc. 7.25%, 2/15/11 (a) Qwest Corp. 6.875%, 9/15/33 (a) Rainbow National Services LLC 8.75%, 9/01/12 (a)(e)
7.375%, 7/15/14 (a) 655 673,013 PSEG Energy Holdings LLC 8.50%, 6/15/11 (a) 400 416,845 Quality Distribution LLC 900 765,000 9.00%, 11/15/10 (a) 900 765,000 Qwest Capital Funding, Inc. 7.25%, 2/15/11 (a) 1,900 1,871,500 Qwest Corp. 6.875%, 9/15/33 (a) 1,000 922,500 Rainbow National Services LLC 500 514,375
PSEG Energy Holdings LLC 8.50%, 6/15/11 (a) 400 416,845 Quality Distribution LLC 900 765,000 9.00%, 11/15/10 (a) 900 765,000 Qwest Capital Funding, Inc. 7.25%, 2/15/11 (a) 1,900 1,871,500 Qwest Corp. 6.875%, 9/15/33 (a) 1,000 922,500 Rainbow National Services LLC 8.75%, 9/01/12 (a)(e) 500 514,375
8.50%, 6/15/11 (a) 400 416,845 Quality Distribution LLC 900 765,000 9.00%, 11/15/10 (a) 900 765,000 Qwest Capital Funding, Inc. 7.25%, 2/15/11 (a) 1,900 1,871,500 Qwest Corp. 1,000 922,500 6.875%, 9/15/33 (a) 1,000 922,500 Rainbow National Services LLC 500 514,375
Quality Distribution LLC 9.00%, 11/15/10 (a) 900 765,000 Qwest Capital Funding, Inc. 7.25%, 2/15/11 (a) 1,900 1,871,500 Qwest Corp. 1,000 922,500 6.875%, 9/15/33 (a) 1,000 922,500 Rainbow National Services LLC 500 514,375
9.00%, 11/15/10 (a) 900 765,000 Qwest Capital Funding, Inc. 7.25%, 2/15/11 (a) 1,900 1,871,500 Qwest Corp. 6.875%, 9/15/33 (a) 1,000 922,500 Rainbow National Services LLC 8.75%, 9/01/12 (a)(e) 500 514,375
Qwest Capital Funding, Inc. 7.25%, 2/15/11 (a) 1,900 1,871,500 Qwest Corp.
7.25%, 2/15/11 (a) 1,900 1,871,500 Qwest Corp.
Qwest Corp. 6.875%, 9/15/33 (a) 1,000 922,500 Rainbow National Services LLC 8.75%, 9/01/12 (a)(e) 500 514,375
6.875%, 9/15/33 (a) 1,000 922,500 Rainbow National Services LLC 8.75%, 9/01/12 (a)(e) 500 514,375
Rainbow National Services LLC 500 514,375 8.75%, 9/01/12 (a)(e) 500 514,375
8.75%, 9/01/12 (a)(e) 500 514,375
10.2750/(0.001/14.(-)/-)
10.375%, 9/01/14 (a)(e) 335 363,056
Range Resources Corp.
7.50%, 5/15/16 (a) 500 510,000
RBS Global, Inc. and Rexnord Corp.
9.50%, 8/01/14 (a) 600 594,000
11.75%, 8/01/16 (a) 350 342,125
Realogy Corp.
10.50%, 4/15/14 (a)(e) 600 448,500
Regency Energy Partners
8.375%, 12/15/13 (a) 533 548,990
Reliant Energy, Inc.
7.625%, 6/15/14 (a) 690 683,100
7.875%, 6/15/17 (a) 855 846,450
Residential Capital LLC
7.875%, 6/30/10 (a) 1,475 944,000
8.00%, 4/17/13 (a) 545 335,175 8.375%, 6/30/15 (a) 1,280 774,400

AllianceBernstein Global High Income Fund

Reynolds American, Inc.	
7.25%, 6/01/13 (a)	1,427,941
7.625%, 6/01/16 (a)	1,381,895
RH Donnelley Corp.	, ,
Series A-1	
6.875%, 1/15/13 (a) 500	447,500
Series A-3	
8.875%, 1/15/16 (a) 2,165	2,024,275
Rite Aid Corp.	
6.875%, 8/15/13 (a) 600	436,500
9.25%, 6/01/13 (a) 500	438,750
9.375%, 12/15/15 (a) 1,095	908,850
9.50%, 6/15/17 (a)(e) 436	360,790
Sbarro, Inc.	
10.375%, 2/01/15 (a) 200	176,000
Select Medical Corp.	
7.625%, 2/01/15 (a) 600	513,000
Serena Software, Inc.	
10.375%, 3/15/16 (a) 200	197,000
Service Corp. International	
6.75%, 4/01/16 (a) 1,185	1,140,563
Sierra Pacific Resources	
8.625%, 3/15/14 (a) 600	641,119
Sirius Satellite Radio, Inc.	
9.625%, 8/01/13 (a) 400	378,000
Six Flags, Inc.	
9.75%, 4/15/13 (a) 700	525,000
SLM Corp.	
4.50%, 7/26/10 (a) 465	426,497
5.125%, 8/27/12 (a) 465	415,913
Spectrum Brands, Inc.	
7.375%, 2/01/15 (a) 645	477,300
Sprint Capital Corp.	
6.875%, 11/15/28 (a) 2,000	1,896,726
Stater Brothers Holdings	
8.125%, 6/15/12 (a) 300	296,250
Station Casinos, Inc.	
6.625%, 3/15/18 (a) 4,015	2,750,275
Sungard Data Systems, Inc.	
9.125%, 8/15/13 (a) 1,300	1,322,750
Tenet Healthcare Corp.	
7.375%, 2/01/13 (a) 1,100	962,500
Tenneco, Inc.	
8.625%, 11/15/14 (a) 300	294,750
Terex Corp.	
8.00%, 11/15/17 (a) 715	723,938

Terrestar Networks, Inc.		
15.00%, 2/15/14 (a)(e)(g)	1,204	1,270,712
Tesoro Corp.		
6.50%, 6/01/17 (a)	1,380	1,366,200
Texas Competitive Electric Holdings Co. LLC		
10.25%, 11/01/15 (a)(e)	2,000	1,980,000
Time Warner Telecom Holdings, Inc.		
9.25%, 2/15/14 (a)	500	511,250
Trinity Industries, Inc.		
6.50%, 3/15/14 (a)	1,250	1,228,125
Trump Entertainment Resorts, Inc.		
8.50%, 6/01/15 (a)	200	152,250
TRW Automotive, Inc.		
7.25%, 3/15/17 (a)(e)	2,300	2,064,250
Turning Stone Resort Casino Enterprise		
9.125%, 12/15/10 (a)(e)	600	606,000
TXU Corp.		
Series P		
5.55%, 11/15/14 (a)	2,050	1,636,275
Series Q	,	, ,
6.50%, 11/15/24 (a)	2,050	1,495,291
Unisys Corp.	,	, , .
8.00%, 10/15/12 (a)	300	262,500
United Rentals North America, Inc.		,
6.50%, 2/15/12 (a)	1,500	1,361,250
Universal City Florida Holding Co.	1,000	1,001,200
8.375%, 5/01/10 (a)	400	402,000
Univision Communications, Inc.		.02,000
7.85%, 7/15/11 (a)	1,000	996,250
Vanguard Health Holding Co.	1,000	,, <u></u> ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
11.25%, 10/01/15 (a)(h)	500	370,000
Ventas Realty LP CAP CRP	200	270,000
6.75%, 4/01/17 (a)	1,750	1,732,500
Viant Holdings, Inc.	1,750	1,752,500
10.125%, 7/15/17 (a)(e)	383	350,445
Visant Corp.	505	550,115
7.625%, 10/01/12 (a)	500	502,500
Visteon Corp.	500	502,500
7.00%, 3/10/14 (a)	550	412,500
8.25%, 8/01/10 (a)	250	221,250
West Corp.	250	221,230
9.50%, 10/15/14 (a)	250	245,000
William Lyon Homes, Inc.	250	2-13,000
10.75%, 4/01/13 (a)	500	300,000
Williams Cos, Inc.	500	500,000
7.625%, 7/15/19 (a)	2,805	3,039,919
Windstream Corp.	2,005	5,059,919
8.125%, 8/01/13 (a)	450	465,750
8.125%, 8/01/15 (a) 8.625%, 8/01/16 (a)	430 450	465,750 472,500
0.02570, 010110 (a)	450	472,300

WMG Holdings Corp.		
9.50%, 12/15/14 (a)(h)	1,700	1,088,000
Wynn Las Vegas LLC/Corp.		
6.625%, 12/01/14 (a)	1,500	1,473,750
XM Satellite Radio, Inc.		000 1 40
9.75%, 5/01/14 (a)	395	382,163
		208,733,389
Total Corporates		
(cost \$367,320,418)		351,712,358
SUPRANATIONALS - 2.4%		
Snat - 1.1%		
Inter-American Development Bank Series INTL		
13.00%, 6/20/08 (a)	ISK 717,000	11,361,121
Supranational - 1.3%		
International Bank for Reconstruction & Development		
Series GMTN		
9.75%, 8/02/10 (a)	ZAR 36,530	5,228,392
International Finance Corp.		
11.00%, 7/01/09 (a)	63,170	9,256,879
		14,485,271
Total Supranationals		
(cost \$26,060,721)		25,846,392
INFLATION-LINKED SECURITIES - 0.5%		
Uruguay - 0.5%		
Uruguay Government International Bond 3.70%, 6/26/37 (a)	UYU 76,091	3,237,722
4.25%, 4/05/27 (a)	49,321	2,306,252
12570; 1105127 (u)	17,521	2,500,252
Total Inflation-Linked Securities (cost \$5,147,479)		5,543,974
AGENCY DEBENTURES - 0.4%		
United States - 0.4%		
Pemex Project Funding Master Trust		
5.75%, 3/01/18 (a)(e)		
(cost \$4,000,830)	US\$ 4,028	4,017,930
NON CONVEDTIDI E DDEEEDDED STOCKE A 201	Shares	
NON-CONVERTIBLE PREFERRED STOCKS - 0.3%		
Federal Home Loan Mortgage Corp.	17 000	1 000 050

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8.375% (a)	47,000	1,229,050
Federal National Mortgage Association		
8.25% (a)	70,450	1,814,087
Total Non-Convertible Preferred Stocks		3,043,137

(cost \$2,936,250)

WARRANTS - 0.2%		
Central Bank of Nigeria, expiring 11/15/20 (a)(i)	10,750	2,472,500
Republic of Venezuela, expiring 4/15/20 (a)(i)	45,599	0
Total Warrants		
(cost \$0)		2,472,500
	Principal	
	Amount	
	(000)	
U.S. TREASURIES - 0.1% U.S. Treasury Note - 0.1%		
4.50%, 5/15/17 (a)		
1.50 /0, 5/15/17 (u)		
(cost \$1,505,383)	US\$ 1,500	1,554,726
		, ,
REGIONALS - 0.1%		
Colombia - 0.1%		
Bogota Distrio Capital		
9.75%, 7/26/28 (a)(e)		
(aast \$1,245,211)	COP 2,871,000	1,349,929
(cost \$1,345,311)	2,871,000	1,549,929
SHORT-TERM INVESTMENTS - 0.6%		
Time Deposit - 0.6%		
The Bank of New York		
3.25%, 1/02/08	US\$ 516	516,000
Societe Generale	5 (00	5 (00 000
3.45%, 1/02/08	5,600	5,600,000
Total Short-Term Investments		
(+ \$< 11(000)		C 11C 000
(cost \$6,116,000)		6,116,000
Total Investments 109.9%		
(cost \$1,145,407,416)		1,192,614,283
Other assets less liabilities (9.9)%		(107,186,303)
Net Assets 100.0%		\$ 1,085,427,980
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,

CREDIT DEFAULT SWAP CONTRACTS

	Notional Amount	Interest	Termination	Unrealized Appreciation/
Swap Counterparty & Referenced Obligation	(000)	Rate	Date	(Depreciation)
Sale Contracts:				
Citigroup Global Markets, Inc. (Federal Republic of Brazil 12.25% 3/6/30)	\$ 21,380	3.09%	8/20/10	\$ 1,559,634
Citigroup Global Markets, Inc. (Republic of Philippines 10.625% 3/16/25)	4,590	4.95	3/20/09	225,079
JPMorgan Chase (OAO Gazprom 10.50% 10/21/09)	12,210	1.04	10/20/10	(120,607)
Lehman Brothers (Republic of Venzuela 9.25% 9/15/27)	11,430	0.69	4/20/08	(17,818)
Lehman Brothers (TRS 2% Issuer Cap Constrained HY Index 7/1/08)	25,000	4.42	7/01/08	(174)
Morgan Stanley (Federal Republic of Brazil 10.125% 5/15/27)	8,000	17.75	2/13/08	723,861
FORWARD CURRENCY EXCHANGE CONTRACTS				

	Contract Amount (000)	U.S. \$ Value on Origination Date	U.S. \$ Value at December 31, 2007	Unrealized Appreciation/ (Depreciation)
Buy Contracts:				
South African Rand settling 1/07/08	39,430	\$ 5,809,565	\$ 5,761,774	\$ (47,791)
South African Rand settling 1/08/08	6,700	976,774	979,060	2,286
Sale Contracts:				
Mexican Nuevo Peso settling 2/14/08	235,547	21,474,863	21,514,997	(40,133)
South African Rand settling 1/07/08	90,919	13,079,183	13,285,798	(206,615)
South African Rand settling 1/07/08	7,155	1,056,920	1,045,484	11,436
South African Rand settling 1/07/08 REVERSE REPURCHASE AGREEMENTS	33,470	5,063,539	4,890,970	172,569

Broker	Interest Rate	Maturity	Amount
JPMorgan Chase	4.25%	12/31/08	\$ 14,632,382
JPMorgan Chase	4.35	12/31/08	19,238,515
JPMorgan Chase	4.35	12/31/08	18,120,591
UBS AG	4.25	12/31/08	52,342,041

\$ 104,333,529

- (a) Position, or a portion thereof, has been segregated to collateralize forward currency exchange contracts. The aggregate market value of these securities amounted to \$1,081,209,741.
- (b) Variable rate coupon, rate shown as of December 31, 2007.
- (c) Floating Rate Security. Stated interest rate was in effect at December 31, 2007.
- (d) Position, or a portion thereof, has been segregated to collateralize reverse repurchase agreements. The aggregate market value of these securities amounted to \$105,288,542.
- (e) Security is exempt from registration under Rule 144A of the Securities Act of 1933. These securities are considered liquid and may be resold in transactions exempt from registration, normally to qualified institutional buyers. At December 31, 2007, the aggregate market value of these securities amounted to \$282,065,944 or 26.0% of net assets.
- (f) Coupon rate adjusts periodically based upon a predetermined schedule. Stated interest rate in effect at December 31, 2007.
- (g) Pay-In-Kind Payments (PIK).
- (h) Indicates a security that has a zero coupon that remains in effect until a predetermined date at which time the stated coupon rate becomes effective until final maturity.
- (i) Non-income producing security.

Currency Abbreviations:

- ARS Argentine Peso
- BRL Brazilian Real
- COP Colombian Peso
- EUR Euro Dollar
- HUF Hungarian Forint
- MXN Mexican Peso
- NZD New Zealand Dollar
- PEN Peruvian New Sol
- RUB Russia Ruble
- TRY New Turkish Lira
- UYU Uruguayan Peso
- ZAR South African Rand

Glossary:

STP - Structured Product

Country Breakdown *

December 31, 2007 (unaudited)

Summary

18.2% United States
14.4% Brazil
8.0% Philippines
7.7% Russia
5.2% Venezuela
4.8% Peru
4.7% Panama
3.8% Turkey
3.8% Mexico
3.5% Argentina
3.2% Indonesia
3.0% Colombia
1.6% South Africa
17.6% Other
0.5% Short-Term Investments

100.0% Total Investments

* All data are as of December 31, 2007. The Fund's country breakdown is expressed as a percentage of total investments and may vary over time. 'Other' country weightings represents 1.6% or less in the following countries: Australia, Belgium, Bermuda, Bulgaria, Canada, Cayman Islands, Costa Rica, Dominican Republic, Ecuador, El Salvador, France, Hong Kong, Hungary, Ireland, Jamaica, Kazakhstan, Lebanon, Luxembourg, Malaysia, Netherlands, Nigeria, Pakistan, Singapore, Snat, South Korea, Supranational, Ukraine, United Kingdom, Uruguay.

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, 2008

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, 2008

By: /s/ Joseph J. Mantineo Joseph J. Mantineo Treasurer and Chief Financial Officer

Date: February 22, 2008

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