

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND
Form N-Q
January 18, 2011

OMB APPROVAL

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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: 811-21553

**ING Global Equity Dividend and Premium Opportunity
Fund**

(Exact name of registrant as specified in charter)

7337 East Doubletree Ranch Rd., Scottsdale, AZ 85258
(Address of principal executive offices) (Zip code)

Huey P. Falgout, Jr., 7337 East Doubletree Ranch Road, Scottsdale, AZ 85258

(Name and address of agent for service)

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Registrant's telephone number, including area code: 1-800-992-0180

Date of fiscal year end: February 28

Date of reporting period: November 30, 2010

Item 1. Schedule of Investments

The schedules of investments as of the close of the reporting period are set forth below for:

ING Global Equity Dividend and Premium Opportunity Fund

The schedules are not audited.

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2010 (Unaudited)

Shares		Value
COMMON STOCK: 94.1%		
347,311		
3,111,928		
2,762,524		
4,574,998		
248,969		
	Australia: 4.5%	
	Australia & New Zealand Banking Group Ltd.	\$ 7,528,449
	Insurance Australia Group	11,220,966
	Macquarie Airports Management Ltd.	8,042,739
	Telstra Corp. Ltd.	12,310,814
	Wesfarmers Ltd.	7,489,183
		46,592,151
	Brazil: 1.1%	
817,497	@ Tele Norte Leste Participacoes SA ADR	11,518,533
		11,518,533
	Canada: 1.9%	
289,672	Enerplus Resources Fund	8,330,967
333,463	TransCanada Corp.	11,759,155
		20,090,122
	Denmark: 0.7%	
231,545	D/S Norden	7,292,230
		7,292,230
	Finland: 1.5%	
1,705,242	Nokia OYJ	15,769,355
		15,769,355
	France: 10.4%	
111,717	BNP Paribas	6,607,987
399,294	Bouygues S.A.	15,921,605
497,251	Gaz de France	16,435,356
200,292	Lafarge S.A.	10,901,407
254,968	Sanofi-Aventis	15,455,824
342,916	Total S.A.	16,645,241
226,171	Vinci S.A.	10,940,365
637,482	Vivendi	15,521,927
		108,429,712
	Germany: 5.9%	
140,265	Allianz AG	15,358,428
123,054	Deutsche Boerse AG	7,433,888
680,945	Deutsche Post AG	10,889,813
582,278	E.ON AG	16,668,762
77,614	Muenchener Rueckversicherungs AG	10,765,628
		61,116,519
	Hong Kong: 2.8%	
343,002	China Mobile Ltd. ADR	17,098,650
730,367	Hang Seng Bank Ltd.	12,000,903
		29,099,553
	Ireland: 1.1%	
645,853	CRH PLC	11,235,806
		11,235,806
	Italy: 4.0%	
800,677	Altantia S.p.A.	15,669,695
794,807	ENI S.p.A.	15,992,794
3,628,828	Intesa Sanpaolo S.p.A.	9,438,839
		41,101,328
	Japan: 7.3%	
7,887,900	Mizuho Financial Group, Inc.	12,459,238
70,200	Nintendo Co., Ltd.	19,033,311

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7,382		NTT DoCoMo, Inc.	11,978,974
398,500		Sumitomo Mitsui Financial Group, Inc.	12,237,440
254,500		Takeda Pharmaceutical Co., Ltd.	11,816,620
274,100		Trend Micro, Inc.	8,448,325
		75,973,908	
		Netherlands: 2.3%	
511,653		Koninklijke KPN NV	7,295,109
544,507		Royal Dutch Shell PLC	16,392,497
		23,687,606	
		Portugal: 1.1%	
3,484,636		Energias de Portugal S.A.	11,123,899
		11,123,899	
		Singapore: 2.2%	
1,131,500		DBS Group Holdings Ltd.	11,989,963
4,863,000		Singapore Telecommunications Ltd.	11,405,916
		23,395,879	
		South Korea: 1.1%	
203,824		KT&G Corp.	11,017,499
		11,017,499	
		Spain: 1.4%	
121,670	@	Banco Bilbao Vizcaya Agr	1,117,692
739,261		Banco Bilbao Vizcaya Argentaria S.A.	6,791,041
336,645	@	Telefonica S.A.	7,149,510
		15,058,243	
		Switzerland: 3.1%	
410,505		Credit Suisse Group	15,178,081
122,003		Roche Holding AG - Genusschein	16,730,780
		31,908,861	
		Taiwan: 1.6%	
1,557,732		Taiwan Semiconductor Manufacturing Co., Ltd. ADR	16,745,619
		16,745,619	
		United Kingdom: 6.1%	
608,730		GlaxoSmithKline PLC	11,529,944
760,571		HSBC Holdings PLC	7,696,613
1,413,124		Reed Elsevier PLC	11,207,597
5,845,581		Royal & Sun Alliance Insurance Group	10,936,774
641,111		Scottish & Southern Energy PLC	11,175,382
3,888,653		Thomas Cook Group PLC	11,284,872
		63,831,182	
		United States: 34.0%	
245,816		Abbott Laboratories	11,432,902
326,847		Altria Group, Inc.	7,844,328
419,818		Ameren Corp.	12,057,173
333,134		American Electric Power Co., Inc.	11,859,570
404,688		Arthur J. Gallagher & Co.	11,363,639

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2010 (Unaudited) (continued)

Shares		Value
	United States (continued)	
613,293	AT&T, Inc.	\$ 17,043,412
185,958	Automatic Data Processing, Inc.	8,288,148
468,509	Bristol-Myers Squibb Co.	11,825,167
212,718	Chevron Corp.	17,223,776
558,894	ConAgra Foods, Inc.	12,005,043
198,709	ConocoPhillips	11,956,321
170,248	Consolidated Edison, Inc.	8,234,896
156,242	Cullen/Frost Bankers, Inc.	8,365,197
260,170	Diebold, Inc.	8,174,541
299,986	Exelon Corp.	11,810,449
1,054,544	Hudson City Bancorp., Inc.	11,969,074
287,145	Kimberly-Clark Corp.	17,771,405
111,329	Kinder Morgan Energy Partners LP	7,843,128
579,642	Kraft Foods, Inc.	17,534,171
414,690	Leggett & Platt, Inc.	8,584,083
94,772	Lorillard, Inc.	7,541,956
342,621	Maxim Integrated Products	7,965,938
149,894	McDonald's Corp.	11,736,700
348,159	Merck & Co., Inc.	12,001,041
278,692	NYSE Euronext	7,613,865
1,057,911	Pfizer, Inc.	17,233,370
766,289	Pitney Bowes, Inc.	16,812,381
313,052	PPL Corp.	7,954,651
375,118	Reynolds American, Inc.	11,606,151
344,561	Spectra Energy Corp.	8,190,215
332,733	Waste Management, Inc.	11,396,105
		353,238,796
	Total Common Stock (Cost \$984,072,146)	978,226,801
	REAL ESTATE INVESTMENT TRUSTS: 1.5%	
690,437	Australia: 0.8% Westfield Group	8,027,710 8,027,710
756,291	United Kingdom: 0.7% Land Securities Group PLC	7,404,668 7,404,668
	Total Real Estate Investment Trusts (Cost \$15,709,664)	15,432,378
	# of	
	Contracts	
	Counterparty	
	POSITIONS IN PURCHASED OPTIONS: 0.5%	Value
3,000	Goldman Sachs & Co. @	Dow Jones Euro Stoxx 50 Index, Strike Price 2,469.230 EUR, Expires 12/17/10 \$ 75,926
5,000	Royal Bank of Scotland Group PLC @	Dow Jones Euro Stoxx 50 Index, Strike Price 2,529.270 EUR, Expires 01/21/11 517,144
3,000	Morgan Stanley @	Dow Jones Euro Stoxx 50 Index, Strike Price 2,541.721 EUR, Expires 02/18/11 433,286
25,000,000	@	84,816

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	Deutsche Bank AG		European Union Currency Option (EUR/USD), Strike Price 1.247, Expires 12/20/10	
26,000,000	Barclays Bank PLC	@	European Union Currency Option (EUR/USD), Strike Price 1.300, Expires 01/20/11	588,957
26,000,000	Barclays Bank PLC	@	European Union Currency Option (EUR/USD), Strike Price 1.283, Expires 02/22/11	612,052
				2,312,181
			Japan: 0.1%	
99,000	UBS Warburg LLC	@	Nikkei 225 Index, Strike Price 8,654.690 JPY, Expires 12/17/10	16,357
100,000	Morgan Stanley Societe Generale	@	Nikkei 225 Index, Strike Price 8,558.480 JPY, Expires 01/21/11	52,977
90,000		@	Nikkei 225 Index, Strike Price 9,135.450 JPY, Expires 02/18/11	175,897
23,500,000	Barclays Bank PLC	@	Japanese Yen Currency Option (USD/JPY), Strike Price 89.500, Expires 12/20/10	4,775
24,000,000	Barclays Bank PLC	@	Japanese Yen Currency Option (USD/JPY), Strike Price 85.000, Expires 01/20/11	215,119
21,000,000	Citigroup, Inc.	@	Japanese Yen Currency Option (USD/JPY), Strike Price 87.500, Expires 02/22/11	125,188
				590,313
			United Kingdom: 0.1%	
1,300	Goldman Sachs & Co.	@	FTSE 100 Index, Strike Price 5,045.870 GBP, Expires 12/17/10	39,625
1,300	Royal Bank of Scotland Group PLC	@	FTSE 100 Index, Strike Price 5,174.510 GBP, Expires 01/21/11	197,347
1,200	Societe Generale	@	FTSE 100 Index, Strike Price 5,186.780 GBP, Expires 02/18/11	265,954
24,000,000	Deutsche Bank AG	@	United Kingdom Currency Option (GBP/USD), Strike Price 1.479, Expires 12/20/10	19,405
25,000,000	Barclays Bank PLC	@	United Kingdom Currency Option (GBP/USD), Strike Price 1.503, Expires 01/20/11	154,209
22,000,000	Citigroup, Inc.	@	United Kingdom Currency Option (GBP/USD), Strike Price 1.520, Expires 02/22/11	302,994
				979,534
			United States: 0.1%	
48,000	Morgan Stanley	@	S&P 500® Index, Strike Price 1,006.430 USD, Expires 12/17/10	35,335
48,000	Royal Bank of Scotland Group PLC	@	S&P 500® Index, Strike Price 1,050.390 USD, Expires 01/21/11	383,742
45,000	Royal Bank of Scotland Group PLC	@	S&P 500® Index, Strike Price 1,077.010 USD, Expires 02/18/11	845,122
				1,264,199
			Total Positions in Purchased Options (Cost \$5,911,298)	5,146,227
			Total Investments in Securities (Cost \$1,005,693,108)*	96.1% \$ 998,805,406
			Other Assets and Liabilities - Net	3.9 40,061,774
			Net Assets	100.0% \$ 1,038,867,180
	@		Non-income producing security	
	ADR		American Depositary Receipt	
	*		Cost for federal income tax purposes is \$1,067,373,754.	
			Net unrealized depreciation consists of:	
			Gross Unrealized Appreciation	\$ 67,243,433
			Gross Unrealized Depreciation	(135,811,781)
			Net Unrealized Depreciation	\$ (68,568,348)

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2010 (Unaudited) (continued)

Industry	Percentage of Net Assets
Consumer Discretionary	5.6%
Consumer Staples	9.0
Energy	11.0
Financials	20.6
Health Care	10.4
Industrials	9.3
Information Technology	8.1
Materials	2.1
Purchased Option	0.5
Telecommunication Services	9.2
Utilities	10.3
Other Assets and Liabilities - Net	3.9
Net Assets	100.0%

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2010 (Unaudited) (continued)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of November 30, 2010 in valuing the Fund's assets and liabilities:

Asset Table	Quoted Prices in Active Markets for Identical Investments (Level 1)	Other Observable Inputs# (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 11/30/2010
Investments, at value				
Common Stock				
Australia	\$	\$	\$	\$
Brazil	11,518,533	46,592,151		46,592,151
Canada	20,090,122			11,518,533
Denmark		7,292,230		20,090,122
Finland		15,769,355		7,292,230
France		108,429,712		15,769,355
Germany		61,116,519		108,429,712
Hong Kong	17,098,650	12,000,903		61,116,519
Ireland		11,235,806		17,098,650
Italy		41,101,328		11,235,806
Japan		75,973,908		41,101,328
Netherlands		23,687,606		75,973,908
Portugal		11,123,899		23,687,606
Singapore		23,395,879		11,123,899
South Korea		11,017,499		23,395,879
Spain	7,908,733	7,149,510		11,017,499
Switzerland		31,908,861		7,908,733
Taiwan	16,745,619			31,908,861
United Kingdom		63,831,182		16,745,619
United States	353,238,796			63,831,182
Total Common Stock	426,600,453	551,626,348		353,238,796
Real Estate Investment Trusts		15,432,378		426,600,453
Positions In Purchased Options		5,146,227		15,432,378
Total Investments, at value	\$	\$	\$	\$
	426,600,453	572,204,953	998,805,406	998,805,406
Liabilities Table				
Other Financial Instruments+:				
Written options		(7,798,121)		(7,798,121)
Total Liabilities	\$	\$	\$	\$
		(7,798,121)		(7,798,121)

+ Other Financial Instruments are derivatives not reflected in the Summary Portfolio of Investments and may include open forward foreign currency contracts, futures, swaps, and written options. Forward foreign currency contracts and futures are reported at their unrealized gain/loss at measurement date which represents the amount due to/from the Fund. Swaps and written options are reported at their market value at measurement date.

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The earlier close of the foreign markets gives rise to the possibility that significant events, including broad market moves, may have occurred in the interim and may materially affect the value of those securities. To account for this, the Portfolio may frequently value many of its foreign equity securities using fair value prices based on third party vendor modeling tools to the extent available. Accordingly, a significant portion of the Portfolio's investments are categorized as Level 2 investments.

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2010 (Unaudited) (continued)

Written OTC Call Options

# of Contracts	Counterparty	Description	Expiration Date	Strike	Premiums Received	Fair Value
88,000	Morgan Stanley	Australia & New Zealand Banking Group Ltd.	12/15/2010	23.868 AUD \$	57,041 \$	(3,389)
398,000	Societe Generale	Insurance Australia Group	12/15/2010	3.907 AUD	44,547	(8,821)
348,000	Citigroup, Inc.	MAp Group	12/15/2010	3.087 AUD	26,060	(10,844)
1,166,000	Morgan Stanley	Telstra Corp. Ltd.	12/15/2010	2.623 AUD	77,303	(217,406)
168,000	Morgan Stanley	Westfield Group	12/15/2010	12.131 AUD	52,503	(35,677)
64,000	Morgan Stanley	Wesfarmers Ltd.	12/15/2010	33.237 AUD	50,546	(2,362)
85,000	Barclays Bank PLC	TransCanada Corp.	12/15/2010	36.880 CAD	72,125	(17,107)
107,000	Goldman Sachs & Co.	Credit Suisse Group	12/15/2010	41.327 CHF	157,324	(7,686)
31,000	Morgan Stanley	Roche Holding AG - Genusschein	12/15/2010	142.350 CHF	102,256	(28,793)
100,000	Societe Generale	Atlantia S.p.A.	12/15/2010	15.785 EUR	58,199	(9,254)
28,000	Goldman Sachs & Co.	BNP Paribas	12/15/2010	52.852 EUR	81,861	(2,084)
57,000	Citigroup, Inc.	Vinci SA	12/15/2010	39.290 EUR	95,760	(12,566)
423,000	Societe Generale	EDP - Energias de Portugal S.A.	12/15/2010	2.499 EUR	38,999	(30,008)
101,000	Citigroup, Inc.	Bouygues S.A.	12/15/2010	33.300 EUR	158,644	(12,964)
199,000	Morgan Stanley	ENI S.p.A.	12/15/2010	16.349 EUR	110,652	(11,788)
81,000	Morgan Stanley	Total S.A.	12/15/2010	39.666 EUR	114,230	(9,985)
114,000	Citigroup, Inc.	Suez SA	12/15/2010	27.540 EUR	129,238	(9,584)
903,000	Societe Generale	Intesa Sanpaolo S.p.A.	12/15/2010	2.291 EUR	128,271	(7,052)
128,000	Royal Bank of Scotland Group PLC	Koninklijke KPN NV	12/15/2010	11.730 EUR	41,609	(9,726)
50,000	Royal Bank of Scotland Group PLC					