

BLACKROCK SENIOR HIGH INCOME FUND, INC.  
Form N-Q  
January 26, 2011  
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 811-07456

Name of Fund: BlackRock Senior High Income Fund, Inc. (ARK)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock Senior High Income Fund, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 02/28/2011

Date of reporting period: 11/30/2010

Item 1 – Schedule of Investments

---

Schedule of Investments November 30, 2010 (Unaudited)

BlackRock Senior High Income Fund, Inc. (ARK)  
(Percentages shown are based on Net Assets)

| Asset-Backed Securities (a)  | Par<br>(000) | Value            |
|--|--------------|------------------|
| ARES CLO Funds, Series 2005-10A, Class B, 0.68%,<br>9/18/17 (b)                        | \$ 500       | \$ 410,000       |
| Goldentree Loan Opportunities III,<br>Ltd., Series 2007-3X, Class B,<br>0.94%, 5/01/22 | 700          | 535,500          |
| LCM LP, Series 8A, Class C, 3.29%,<br>1/14/21 (b)                                      | 1,500        | 1,418,250        |
|  |              | <u>2,363,750</u> |
| <b>Total Asset-Backed Securities 1.0%</b>  |              | <u>2,363,750</u> |

| Common Stocks (c)                       | Shares  |                  |
|---|---------|------------------|
| <b>Automobiles 0.0%</b>                 |         |                  |
| General Motors Co.                      | 2,060   | 70,452           |
| <b>Building Products 0.2%</b>           |         |                  |
| Masonite Worldwide Holdings             | 12,832  | 474,784          |
| Nortek, Inc.                            | 2,570   | 105,370          |
|   |         | <u>580,154</u>   |
| <b>Capital Markets 0.2%</b>             |         |                  |
| E*Trade Financial Corp.                 | 27,100  | 399,725          |
| <b>Chemicals 0.0%</b>                   |         |                  |
| GEO Specialty Chemicals, Inc.           | 142,466 | 54,693           |
| Wellman Holdings, Inc.                  | 5,131   | 256              |
|   |         | <u>54,949</u>    |
| <b>Containers &amp; Packaging 0.1%</b>  |         |                  |
| Smurfit Kappa Plc                       | 18,171  | 160,154          |
| <b>Metals &amp; Mining 0.1%</b>         |         |                  |
| Euramax International                   | 935     | 282,807          |
| <b>Paper &amp; Forest Products 0.7%</b> |         |                  |
| Ainsworth Lumber Co. Ltd.               | 244,434 | 600,043          |
| Ainsworth Lumber Co. Ltd. (b)           | 421,556 | 1,034,846        |
|   |         | <u>1,634,889</u> |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|                       |        |         |
|-----------------------|--------|---------|
| <b>Software 0.2%</b>  |        |         |
| HMH Holdings/EduMedia | 77,981 | 389,903 |

|                                 |  |           |
|---------------------------------|--|-----------|
| <b>Total Common Stocks 1.5%</b> |  | 3,573,033 |
|---------------------------------|--|-----------|

| Corporate Bonds                         | Par<br>(000) |         |
|---|--------------|---------|
| <b>Aerospace &amp; Defense 0.7%</b>     |              |         |
| Bombardier, Inc., 7.75%,<br>3/15/20 (b) | 900          | 967,500 |

| Corporate Bonds  | Par<br>(000) | Value      |
|--|--------------|------------|
| <b>Aerospace &amp; Defense (concluded)</b>                       |              |            |
| Kratos Defense & Security<br>Solutions, Inc., 10.00%,<br>6/01/17 | \$ 600       | \$ 669,750 |
|  |              | 1,637,250  |

|   |     |           |
|---|-----|-----------|
| <b>Airlines 0.8%</b>                                |     |           |
| Air Canada, 9.25%, 8/01/15 (b)                      | 700 | 731,500   |
| Delta Air Lines, Inc., Series B,<br>9.75%, 12/17/16 | 475 | 516,692   |
| United Air Lines, Inc., 12.75%,<br>7/15/12          | 595 | 667,573   |
|   |     | 1,915,765 |

|  |       |           |
|--|-------|-----------|
| <b>Auto Components 1.2%</b>                            |       |           |
| Icahn Enterprises LP:<br>7.75%, 1/15/16                | 160   | 159,200   |
| 8.00%, 1/15/18   | 2,690 | 2,669,825 |
| Venture Holdings Co. LLC (c)(d)(e):<br>12.00%, 6/01/09 | 700   |           |
| Series B, 9.50%, 7/01/05                               | 3,325 | 333       |
|  |       | 2,829,358 |

|                                    |     |         |
|------------------------------------|-----|---------|
| <b>Biotechnology 0.1%</b>          |     |         |
| QHP Pharma, 10.25%,<br>3/15/15 (b) | 236 | 238,488 |

|  |       |           |
|--|-------|-----------|
| <b>Building Products 4.2%</b>                              |       |           |
| Associated Materials LLC, 9.13%,<br>11/01/17 (b)           | 430   | 438,600   |
| Building Materials Corp. of<br>America, 7.00%, 2/15/20 (b) | 675   | 695,250   |
| CPG International I, Inc.:<br>7.50%, 7/01/12 (a)           | 3,500 | 3,478,125 |
| 10.50%, 7/01/13  | 1,500 | 1,524,375 |
| Nortek, Inc., 11.00%, 12/01/13                             | 2,581 | 2,716,947 |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|  |     |                  |
|--|-----|------------------|
| Ply Gem Industries, Inc., 11.75%,<br>6/15/13 | 725 | 768,500          |
|  |     | <u>9,621,797</u> |

**Capital Markets 0.1%**

|  |     |         |
|--|-----|---------|
| KKR Group Finance Co., 6.38%,<br>9/29/20 (b) | 280 | 284,666 |
|--|-----|---------|

**Chemicals 3.0%**

|   |       |           |
|---|-------|-----------|
| American Pacific Corp., 9.00%,<br>2/01/15                   | 610   | 610,763   |
| CF Industries, Inc., 6.88%,<br>5/01/18                      | 770   | 845,075   |
| GEO Specialty Chemicals, Inc. (b):<br>7.50%, 3/31/15 (f)(g) | 1,869 | 1,214,605 |
| 10.00%, 3/31/15   | 1,839 | 1,195,168 |
| OXEA Finance/Cy SCA, 9.50%,<br>7/15/17 (b)                  | 240   | 258,300   |

**Portfolio Abbreviations**

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

CAD Canadian Dollar  
 FKA Formerly Known As  
 USD US Dollar

## Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)  
(Percentages shown are based on Net Assets)

| Corporate Bonds   | Par<br>(000) | Value            |
|---|--------------|------------------|
| <b>Chemicals (concluded)</b>  |              |                  |
| Wellman Holdings, Inc., Subordinate<br>Note (f):<br>(Second Lien), 10.00%,<br>1/29/19 (b) | \$ 2,383     | \$ 2,073,210     |
| (Third Lien), 5.00%,<br>1/29/19 (g)   | 1,680        | 655,335          |
|   |              | <u>6,852,456</u> |
| <b>Commercial Banks 2.0%</b>  |              |                  |
| CIT Group, Inc.:<br>7.00%, 5/01/16  | 380          | 373,350          |
| 7.00%, 5/01/17  | 4,465        | 4,353,375        |
|   |              | <u>4,726,725</u> |
| <b>Commercial Services &amp;<br/>Supplies 1.5%</b>  |              |                  |
| ACCO Brands Corp., 10.63%,<br>3/15/15   | 365          | 406,062          |
| Brickman Group Holdings, Inc.,<br>9.13%, 11/01/18 (b)                                     | 265          | 268,313          |
| The Geo Group, Inc., 7.75%,<br>10/15/17   | 450          | 477,000          |
| Mobile Mini, Inc., 7.88%,<br>12/01/20 (b)   | 195          | 199,631          |
| RSC Equipment Rental, Inc.,<br>10.00%, 7/15/17 (b)  | 550          | 607,750          |
| West Corp. (b):<br>8.63%, 10/01/18  | 1,185        | 1,232,400        |
| 7.88%, 1/15/19  | 330          | 325,875          |
|   |              | <u>3,517,031</u> |
| <b>Consumer Finance 0.9%</b>  |              |                  |
| Credit Acceptance Corp., 9.13%,<br>2/01/17 (b)  | 300          | 313,500          |
| Ford Motor Credit Co. LLC:<br>3.04%, 1/13/12 (a)  | 1,340        | 1,340,000        |
| 6.63%, 8/15/17  | 400          | 412,288          |
|   |              | <u>2,065,788</u> |
| <b>Containers &amp; Packaging 1.9%</b>  |              |                  |
| Ball Corp., 6.75%, 9/15/20  | 325          | 346,125          |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|  |       |           |
|--|-------|-----------|
| Berry Plastics Corp., 8.25%,<br>11/15/15                 | 1,100 | 1,144,000 |
| Clondalkin Acquisition BV, 2.29%,<br>12/15/13 (a)(b)     | 2,000 | 1,845,000 |
| Crown Americas LLC, 7.63%,<br>5/15/17                    | 400   | 432,000   |
| Graphic Packaging International,<br>Inc., 9.50%, 6/15/17 | 555   | 602,175   |
|  |       | 4,369,300 |

**Diversified Financial Services 3.5%**

|  |       |           |
|--|-------|-----------|
| Ally Financial Inc.:<br>8.30%, 2/12/15                 | 4,700 | 4,946,750 |
| 7.50%, 9/15/20 (b)                                     | 1,650 | 1,617,000 |
| Axcan Intermediate Holdings, Inc.,<br>12.75%, 3/01/16  | 350   | 364,875   |
| Reynolds Group DL Escrow, Inc.,<br>7.75%, 10/15/16 (b) | 850   | 886,125   |

| Corporate Bonds                                    | Par<br>(000) | Value      |
|--|--------------|------------|
| <b>Diversified Financial Services (concluded)</b>  |              |            |
| Reynolds Group Issuer, Inc.,<br>7.13%, 4/15/19 (b) | \$ 250       | \$ 254,375 |
|  |              | 8,069,125  |

**Diversified Telecommunication Services 2.3%**

|  |       |           |
|--|-------|-----------|
| Frontier Communications Corp.,<br>8.25%, 4/15/17         | 515   | 566,500   |
| ITC Deltacom, Inc., 10.50%,<br>4/01/16                   | 650   | 697,125   |
| Nordic Telephone Co. Holdings<br>ApS, 8.88%, 5/01/16 (b) | 180   | 191,700   |
| Qwest Corp., 8.38%, 5/01/16                              | 3,000 | 3,600,000 |
| tw telecom holdings, Inc., 8.00%,<br>3/01/18             | 230   | 242,650   |
|  |       | 5,297,975 |

**Energy Equipment & Services 0.5%**

|   |     |           |
|---|-----|-----------|
| Compagnie Generale de<br>Geophysique-Veritas, 7.50%,<br>5/15/15 | 725 | 743,125   |
| Frac Tech Services LLC, 7.13%,<br>11/15/18 (b)                  | 470 | 466,475   |
|   |     | 1,209,600 |

**Food & Staples Retailing 0.4%**

|                                |     |         |
|--------------------------------|-----|---------|
| Rite Aid Corp., 9.75%, 6/12/16 | 825 | 885,844 |
|--------------------------------|-----|---------|

**Food Products 0.5%**

|                                 |     |         |
|---------------------------------|-----|---------|
| B&G Foods, Inc., 7.63%, 1/15/18 | 500 | 518,125 |
|---------------------------------|-----|---------|

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|  |     |                 |
|--|-----|-----------------|
| Smithfield Foods, Inc., 10.00%,<br>7/15/14 (b) | 560 | 632,800         |
|  |     | <hr/> 1,150,925 |

**Health Care Equipment & Supplies 0.7%**

|  |     |                 |
|--|-----|-----------------|
| DJO Finance LLC, 10.88%,<br>11/15/14     | 710 | 773,900         |
| Hologic, Inc., 2.00%,<br>12/15/37 (f)(h) | 830 | 769,825         |
|  |     | <hr/> 1,543,725 |

**Health Care Providers & Services 1.7%**

|  |       |                 |
|--|-------|-----------------|
| American Renal Holdings, 8.38%,<br>5/15/18 (b) | 245   | 253,575         |
| HCA, Inc., 8.50%, 4/15/19                      | 210   | 228,900         |
| inVentiv Health Inc., 10.00%,<br>8/15/18 (b)   | 210   | 206,325         |
| Tenet Healthcare Corp.:<br>10.00%, 5/01/18     | 850   | 949,875         |
| 8.88%, 7/01/19                                 | 2,230 | 2,374,950       |
|  |       | <hr/> 4,013,625 |

**Health Care Technology 0.9%**

|  |       |                 |
|--|-------|-----------------|
| IMS Health, Inc., 12.50%,<br>3/01/18 (b) | 1,580 | 1,840,700       |
| MedAssets, Inc., 8.00%,<br>11/15/18 (b)  | 140   | 141,050         |
|  |       | <hr/> 1,981,750 |

## Schedule of Investments (continued)

**BlackRock Senior High Income Fund, Inc. (ARK)**  
(Percentages shown are based on Net Assets)

| Corporate Bonds  | Par<br>(000) | Value            |
|--|--------------|------------------|
| <b>Hotels, Restaurants &amp; Leisure 1.1%</b>                        |              |                  |
| Diamond Resorts Corp., 12.00%,<br>8/15/18 (b)                        | \$ 540       | \$ 550,800       |
| Little Traverse Bay Bands of<br>Odawa Indians, 9.00%,<br>8/31/20 (b) | 397          | 327,525          |
| MGM Resorts International:<br>10.38%, 5/15/14                        | 720          | 799,200          |
| 11.13%, 11/15/17   | 750          | 847,500          |
| Marina District Finance Co., Inc.,<br>9.88%, 8/15/18 (b)             | 40           | 38,300           |
| Tropicana Entertainment LLC,<br>Series WI, 9.63%,<br>12/15/14 (c)(d) | 220          | 528              |
|  |              | <u>2,563,853</u> |
| <b>Household Durables 0.9%</b>                                       |              |                  |
| Beazer Homes USA, Inc., 12.00%,<br>10/15/17                          | 1,000        | 1,145,000        |
| K. Hovnanian Enterprises, Inc.,<br>10.63%, 10/15/16                  | 900          | 910,125          |
|  |              | <u>2,055,125</u> |
| <b>IT Services 0.3%</b>  |              |                  |
| First Data Corp., 10.55%,<br>9/24/15 (g)                             | 705          | 595,471          |
| <b>Independent Power Producers &amp; Energy Traders 3.2%</b>         |              |                  |
| Calpine Construction Finance Co.<br>LP, 8.00%, 6/01/16 (b)           | 1,600        | 1,684,000        |
| Calpine Corp., 7.50%, 2/15/21 (b)                                    | 495          | 486,337          |
| Energy Future Holdings Corp.,<br>10.00%, 1/15/20 (b)                 | 1,065        | 1,089,659        |
| Energy Future Intermediate<br>Holding Co. LLC, 10.00%,<br>12/01/20   | 790          | 810,267          |
| NRG Energy, Inc.:<br>7.25%, 2/01/14                                  | 1,300        | 1,326,000        |
| 7.38%, 2/01/16   | 1,460        | 1,467,300        |
| 8.50%, 6/15/19   | 500          | 507,500          |
|  |              | <u>7,371,063</u> |



Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

**Industrial Conglomerates 1.6%**

|                      |       |           |
|----------------------|-------|-----------|
| Sequa Corp. (b):     |       |           |
| 11.75%, 12/01/15     | 1,430 | 1,526,525 |
| 13.50%, 12/01/15 (g) | 1,930 | 2,094,025 |
|                      |       | 3,620,550 |

**Machinery 1.3%**

|  |       |           |
|--|-------|-----------|
| ESCO Corp., 4.17%,<br>12/15/13 (a)(b)            |       |           |
|  | 1,540 | 1,541,925 |
| Navistar International Corp.,<br>8.25%, 11/01/21 | 1,330 | 1,426,425 |
|  |       | 2,968,350 |

**Media 5.4%**

|  |       |           |
|--|-------|-----------|
| CCO Holdings LLC, 7.88%,<br>4/30/18 (b)                    |       |           |
|  | 1,075 | 1,112,625 |
| CSC Holdings, Inc., 8.50%,<br>4/15/14                      | 390   | 427,538   |
| Checkout Holding Corp.,<br>11/15/15 (b)(i)                 | 745   | 450,725   |
| Clear Channel Worldwide Holdings, Inc.:<br>9.25%, 12/15/17 | 340   | 360,400   |

| Corporate Bonds | Par<br>(000) | Value |
|-----------------|--------------|-------|
|-----------------|--------------|-------|

**Media (concluded)**

|  |          |              |
|--|----------|--------------|
| Clear Channel Worldwide Holdings,<br>Inc. (concluded): |          |              |
| Series B, 9.25%, 12/15/17                              | \$ 2,757 | \$ 2,943,097 |
| DISH DBS Corp.:  |          |              |
| 7.00%, 10/01/13  | 850      | 905,250      |
| 6.63%, 10/01/14  | 750      | 777,187      |
| Interactive Data Corp., 10.25%,<br>8/01/18 (b)         | 900      | 972,000      |
| The McClatchy Co., 11.50%,<br>2/15/17                  | 85       | 89,038       |
| Nielsen Finance LLC, 11.63%,<br>2/01/14                | 1,000    | 1,140,000    |
| ProQuest LLC, 9.00%,<br>10/15/18 (b)                   | 220      | 226,600      |
| Regal Entertainment Group,<br>9.13%, 8/15/18           | 290      | 305,950      |
| UPC Germany GmbH, 8.13%,<br>12/01/17 (b)               | 1,500    | 1,560,000    |
| Virgin Media Secured Finance Plc,<br>6.50%, 1/15/18    | 1,250    | 1,320,312    |
|  |          | 12,590,722   |

**Metals & Mining 1.5%**

|  |       |           |
|--|-------|-----------|
| Drummond Co., Inc., 9.00%,<br>10/15/14 (b)                 |       |           |
|  | 553   | 583,415   |
| FMG Resources August 2006 Pty<br>Ltd., 7.00%, 11/01/15 (b) | 1,080 | 1,093,500 |
| RathGibson, Inc., 11.25%,<br>2/15/14 (c)(d)                | 2,175 | 10,875    |
|  | 1,800 | 1,678,500 |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|  |       |           |
|--|-------|-----------|
| Ryerson, Inc., 7.66%,<br>11/01/14 (a)              |       | 3,366,290 |
| <b>Multiline Retail 0.5%</b>                       |       |           |
| Dollar General Corp., 11.88%,<br>7/15/17 (g)       | 948   | 1,099,680 |
| <b>Oil, Gas &amp; Consumable Fuels 4.5%</b>        |       |           |
| Atlas Energy Operating Co. LLC:<br>12.13%, 8/01/17 | 825   | 1,080,750 |
| 10.75%, 2/01/18                                    | 75    | 91,406    |
| Chesapeake Energy Corp., 6.63%,<br>8/15/20         | 1,382 | 1,392,365 |
| Coffeyville Resources LLC, 9.00%,<br>4/01/15 (b)   | 260   | 276,900   |
| Consol Energy, Inc., 8.25%,<br>4/01/20 (b)         | 900   | 974,250   |
| Crosstex Energy LP, 8.88%,<br>2/15/18              | 55    | 57,337    |
| Denbury Resources, Inc.:<br>9.75%, 3/01/16         | 520   | 575,900   |
| 8.25%, 2/15/20                                     | 351   | 382,590   |
| El Paso Corp., 7.00%, 6/15/17                      | 825   | 869,255   |
| Energy Transfer Equity LP, 7.50%,<br>10/15/20      | 555   | 574,425   |
| Forest Oil Corp., 8.50%, 2/15/14                   | 280   | 303,800   |
| Hilcorp Energy I LP, 7.63%,<br>4/15/21 (b)         | 350   | 358,750   |
| Linn Energy LLC (b):<br>8.63%, 4/15/20             | 365   | 386,900   |
| 7.75%, 2/01/21                                     | 425   | 431,375   |
| Massey Energy Co., 6.88%,<br>12/15/13              | 800   | 806,000   |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2010

3

## Schedule of Investments (continued)

**BlackRock Senior High Income Fund, Inc. (ARK)**  
(Percentages shown are based on Net Assets)

| Corporate Bonds  | Par<br>(000) | Value             |
|--|--------------|-------------------|
| <b>Oil, Gas &amp; Consumable Fuels (concluded)</b>               |              |                   |
| Niska Gas Storage US LLC, 8.88%,<br>3/15/18 (b)                  | \$ 365       | \$ 383,250        |
| OPTI Canada, Inc., 9.00%,<br>12/15/12 (b)                        | 1,000        | 995,000           |
| Petrohawk Energy Corp., 7.25%,<br>8/15/18                        | 450          | 448,875           |
|  |              | <u>10,389,128</u> |
| <b>Paper &amp; Forest Products 1.8%</b>                          |              |                   |
| Ainsworth Lumber Co. Ltd.,<br>11.00%, 7/29/15 (b)(g)             | 1,356        | 1,213,776         |
| Clearwater Paper Corp., 10.63%,<br>6/15/16                       | 365          | 418,837           |
| Georgia-Pacific LLC, 8.25%,<br>5/01/16 (b)                       | 1,630        | 1,801,150         |
| Verso Paper Holdings LLC:<br>11.50%, 7/01/14                     | 315          | 341,775           |
| Series B, 4.04%, 8/01/14 (a)                                     | 485          | 431,650           |
|  |              | <u>4,207,188</u>  |
| <b>Pharmaceuticals 0.4%</b>                                      |              |                   |
| Angiotech Pharmaceuticals, Inc.,<br>4.05%, 12/01/13 (a)          | 810          | 662,175           |
| Valeant Pharmaceuticals<br>International (b):<br>6.75%, 10/01/17 | 165          | 162,937           |
| 7.00%, 10/01/20  | 210          | 204,750           |
|  |              | <u>1,029,862</u>  |
| <b>Professional Services 0.1%</b>                                |              |                   |
| FTI Consulting, Inc., 6.75%,<br>10/01/20 (b)                     | 295          | 297,950           |
| <b>Real Estate Investment Trusts<br/>(REITs) 0.3%</b>            |              |                   |
| Omega Healthcare Investors, Inc.:<br>7.50%, 2/15/20              | 530          | 552,525           |
| 6.75%, 10/15/22 (b)  | 235          | 234,413           |
|  |              | <u>786,938</u>    |
| <b>Road &amp; Rail 0.1%</b>                                      |              |                   |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|   |     |         |
|---|-----|---------|
| The Hertz Corp., 7.50%,<br>10/15/18 (b) | 265 | 267,650 |
|---|-----|---------|

**Specialty Retail 0.4%**

|   |     |         |
|---|-----|---------|
| United Auto Group, Inc., 7.75%,<br>12/15/16 | 845 | 830,213 |
|---|-----|---------|

**Textiles, Apparel & Luxury**

**Goods 0.3%**

|                            |     |         |
|----------------------------|-----|---------|
| Phillips-Van Heusen Corp.: |     |         |
| 7.38%, 5/15/20             | 485 | 520,163 |
| 7.75%, 11/15/23            | 215 | 234,525 |

754,688

**Wireless Telecommunication**

**Services 2.2%**

|  |       |           |
|--|-------|-----------|
| Cricket Communications, Inc.:              |       |           |
| 10.00%, 7/15/15                            | 90    | 94,950    |
| 7.75%, 5/15/16                             | 1,770 | 1,809,825 |
| Digicel Group Ltd., 12.00%,<br>4/01/14 (b) | 800   | 928,000   |
| Nextel Communications, Inc.:               |       |           |
| Series E, 6.88%, 10/31/13                  | 1,340 | 1,338,325 |
| Series F, 5.95%, 3/15/14                   | 100   | 96,500    |

|                        |                      |              |
|------------------------|----------------------|--------------|
| <b>Corporate Bonds</b> | <b>Par<br/>(000)</b> | <b>Value</b> |
|------------------------|----------------------|--------------|

**Wireless Telecommunication Services  
(concluded)**

|                       |        |            |
|-----------------------|--------|------------|
| Sprint Capital Corp.: |        |            |
| 7.63%, 1/30/11        | \$ 220 | \$ 221,100 |
| 8.38%, 3/15/12        | 325    | 342,062    |
| 6.88%, 11/15/28       | 350    | 297,500    |

5,128,262

|                                    |  |                    |
|------------------------------------|--|--------------------|
| <b>Total Corporate Bonds 52.8%</b> |  | <b>122,134,176</b> |
|------------------------------------|--|--------------------|

**Floating Rate Loan Interests (a)**

**Aerospace & Defense 0.7%**

|   |     |         |
|---|-----|---------|
| Hawker Beechcraft Acquisition Co., LLC:             |     |         |
| Letter of Credit Linked<br>Deposit, 0.19%, 3/26/14  | 52  | 43,679  |
| Term Loan, 2.26% - 2.29%,<br>3/26/14                | 864 | 732,633 |
| TASC, Inc., Tranche B Term Loan,<br>5.75%, 12/18/15 | 873 | 875,529 |

1,651,841

**Airlines 0.5%**

|  |       |           |
|--|-------|-----------|
| Delta Air Lines, Inc., Credit-Linked<br>Deposit Loan, 0.11% - 2.29%, | 1,213 | 1,182,188 |
|--|-------|-----------|

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

4/30/12

| <b>Auto Components 1.7%</b>                              |       |                  |
|--|-------|------------------|
| Allison Transmission, Inc., Term Loan, 3.04%, 8/07/14    | 2,606 | 2,515,134        |
| Dana Holding Corp., Term Advance, 2.51% - 4.70%, 1/30/15 | 561   | 561,031          |
| Global Autocare, Term Loan B, 6.00%, 11/02/16            | 815   | 815,509          |
|  |       | <u>3,891,674</u> |

| <b>Automobiles 0.7%</b>                        |       |                  |
|--|-------|------------------|
| Ford Motor Co.:                                |       |                  |
| Tranche B-1 Term Loan, 3.01% - 3.05%, 12/15/13 | 1,542 | 1,525,272        |
| Tranche B-2 Term Loan, 3.01%, 12/15/13         | 170   | 167,457          |
|  |       | <u>1,692,729</u> |

| <b>Biotechnology 0.3%</b>                |     |         |
|--|-----|---------|
| Grifols SA, Term Loan B, 6.00%, 10/01/16 | 710 | 716,213 |

| <b>Building Products 1.0%</b>            |       |                  |
|--|-------|------------------|
| Goodman Global, Inc.:                    |       |                  |
| Term Loan B, 5.75%, 10/13/16             | 1,750 | 1,761,550        |
| Term Loan (Second Lien), 9.00%, 10/13/17 | 600   | 613,650          |
|  |       | <u>2,375,200</u> |

| <b>Capital Markets 0.5%</b>                                       |       |           |
|---|-------|-----------|
| Nuveen Investments, Inc., Term Loan (First Lien), 3.29%, 11/13/14 | 1,300 | 1,211,227 |

| <b>Chemicals 4.2%</b>                          |     |         |
|--|-----|---------|
| Arizona Chemical, Term Loan B, 6.75%, 11/18/16 | 600 | 603,375 |

## Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)  
(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (a)   | Par<br>(000) | Value      |
|--|--------------|------------|
| <b>Chemicals (concluded)</b>   |              |            |
| CF Industries, Inc., Term Loan B-1,<br>4.50%, 4/05/15  | \$ 407       | \$ 408,817 |
| Chemtura Corp., Exit Term Loan,<br>5.50%, 8/16/16  | 800          | 804,666    |
| Gentek Holding, LLC, Term Loan B,<br>6.75%, 9/30/15  | 1,400        | 1,417,500  |
| Lyondell Chemical Co., Exit Term<br>Loan, 5.50%, 4/08/16                                       | 375          | 375,387    |
| PQ Corp. (FKA Niagara Acquisition,<br>Inc.), Term Loan (First Lien),<br>3.51% - 3.73%, 7/30/14 | 1,676        | 1,592,634  |
| Rockwood Specialties Group, Inc.,<br>Term Loan H, 6.00%, 5/15/14                               | 736          | 737,585    |
| Solutia, Inc., Term Loan, 4.50%,<br>3/17/17  | 903          | 906,488    |
| Styron Sarl, Term Loan, 7.50%,<br>6/17/16  | 790          | 799,875    |
| Tronox Worldwide LLC, Exit Term<br>Loan, 7.00%, 12/24/15                                       | 2,080        | 2,088,674  |
|  |              | 9,735,001  |
| <b>Commercial Banks 0.5%</b>   |              |            |
| CIT Group, Inc., Tranche 3 Term<br>Loan, 6.25%, 1/20/12  | 1,213        | 1,231,042  |
| <b>Commercial Services &amp;<br/>Supplies 3.5%</b>   |              |            |
| ARAMARK Corp.:   |              |            |
| Letter of Credit-1 Facility,<br>0.10%, 1/26/14   | 33           | 32,562     |
| Letter of Credit-2 Facility,<br>0.10%, 7/26/16   | 19           | 18,573     |
| US Term Loan, 2.16%,<br>1/26/14  | 410          | 404,213    |
| US Term Loan B, 3.54%,<br>7/26/16  | 284          | 282,408    |
| AWAS Finance Luxembourg Sarl,<br>Term Loan B, 7.75%, 6/10/16                                   | 1,125        | 1,145,625  |
| Altegrity, Inc., Incremental Term<br>Loan, 7.75%, 2/21/15                                      | 1,496        | 1,499,991  |
| Casella Waste Systems, Inc., Term<br>Loan B, 7.00%, 4/09/14                                    | 217          | 218,608    |
| Delos Aircraft, Inc., Term Loan 2,<br>7.00%, 3/17/16   | 1,075        | 1,091,317  |
| International Lease Finance Corp.,<br>Term Loan 1, 6.75%, 3/17/15                              | 1,500        | 1,519,285  |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|   |       |           |
|---|-------|-----------|
| Quad/Graphics, Inc., Term Loan,<br>5.50%, 4/20/16                               | 499   | 487,736   |
| Synagro Technologies, Inc., Term<br>Loan (First Lien), 2.26%,<br>4/02/14        | 554   | 487,999   |
| Volume Services America, Inc.<br>(Centerplate), Term Loan B,<br>10.75%, 8/24/16 | 1,000 | 997,500   |
|   |       | 8,185,817 |

**Communications  
Equipment 0.3%**

|  |     |         |
|--|-----|---------|
| Avaya, Inc., Term Loan B, 3.04%,<br>10/24/14 | 805 | 730,286 |
|--|-----|---------|

| Floating Rate Loan Interests (a)  | Par<br>(000) | Value      |
|---|--------------|------------|
| <b>Construction &amp; Engineering 0.9%</b>  |              |            |
| Brand Energy & Infrastructure<br>Services, Inc. (FR Brand<br>Acquisition Corp.), Synthetic<br>Letter of Credit, Term Loan (First<br>Lien), 0.19%, 2/07/14 | \$ 500       | \$ 476,250 |
| Safway Services, LLC, First Out<br>Tranche Loan, 9.00%, 12/18/17  | 1,500        | 1,500,000  |
|   |              | 1,976,250  |

**Construction Materials 0.2%**

|   |     |         |
|---|-----|---------|
| Fairmount Minerals Ltd., Term<br>Loan B, 6.75%, 8/05/16 | 350 | 354,521 |
|---|-----|---------|

**Consumer Finance 1.3%**

|  |       |           |
|--|-------|-----------|
| AGFS Funding Co., Term Loan,<br>7.25%, 4/21/15 | 3,000 | 3,022,032 |
|--|-------|-----------|

**Containers & Packaging 0.7%**

|  |     |           |
|--|-----|-----------|
| Anchor Glass Container Corp.,<br>Term Loan (First Lien), 6.00%,<br>3/02/16 | 149 | 148,749   |
| Berry Plastics Holding Corp., Term<br>Loan C, 2.27% - 2.28%,<br>4/03/15    | 495 | 464,128   |
| Graham Packaging Co., LP, Term<br>Loan D, 6.00%, 9/16/16                   | 900 | 907,312   |
|  |     | 1,520,189 |

**Diversified Consumer  
Services 2.6%**

|   |       |           |
|---|-------|-----------|
| Coinmach Service Corp., Term<br>Loan, 3.28%, 11/14/14         | 1,950 | 1,700,047 |
| Laureate Education, Series A New<br>Term Loan, 7.00%, 8/15/14 | 2,938 | 2,921,220 |
| ServiceMaster Co.:  |       |           |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|   |       |           |
|---|-------|-----------|
| Closing Date Term Loan,<br>2.76% - 2.80%, 7/24/14 | 1,402 | 1,325,223 |
| Delayed Draw Term Loan,<br>2.76%, 7/24/14         | 140   | 131,972   |
|   |       | 6,078,462 |

**Diversified Financial**

**Services 1.2%**

Reynolds Group Holdings, Inc.:

|   |       |           |
|---|-------|-----------|
| Incremental US Term Loan,<br>6.25%, 5/05/16 | 795   | 799,637   |
| Term Loan D, 6.50%, 5/01/16                 | 1,100 | 1,107,334 |
| US Term Loan, 6.75%,<br>5/05/16             | 889   | 895,451   |
|   |       | 2,802,422 |

**Diversified Telecommunication**

**Services 1.8%**

Hawaiian Telcom Communications,

|   |       |           |
|---|-------|-----------|
| Inc., Term Loan, 9.00%,<br>10/28/15                                     | 600   | 603,375   |
| Integra Telecom Holdings, Inc.,<br>Term Loan, 9.25%, 4/15/15            | 923   | 931,047   |
| Level 3 Communications,<br>Incremental Term Loan, 2.54%,<br>3/13/14     | 2,225 | 2,066,071 |
| Wind Telecomunicazioni SpA:<br>Term Loan Facility B2, 3.47%,<br>5/26/14 | 298   | 296,436   |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2010

5



## Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)  
(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (a)  | Par<br>(000) | Value      |
|---|--------------|------------|
| <b>Diversified Telecommunication Services (concluded)</b>                           |              |            |
| Wind Telecomunicazioni SpA (concluded):<br>Term Loan Facility C2, 3.47%,<br>5/24/13 | \$ 298       | \$ 296,436 |
|   |              | 4,193,365  |
| <b>Electric Utilities 0.8%</b>  |              |            |
| New Development Holdings LLC,<br>Term Loan, 7.00%, 7/03/17                          | 1,746        | 1,773,346  |
| <b>Electrical Equipment 0.3%</b>  |              |            |
| Baldor Electric Co., Term Loan,<br>5.25%, 1/31/14                                   | 572          | 573,896    |
| <b>Electronic Equipment, Instruments &amp; Components 0.6%</b>                      |              |            |
| CDW LLC (FKA CDW Corp.), Term<br>Loan, 4.25%, 10/10/14                              | 1,369        | 1,318,117  |
| <b>Energy Equipment &amp; Services 0.4%</b>   |              |            |
| MEG Energy Corp., Tranche D Term<br>Loan, 6.00%, 4/03/16                            | 965          | 965,435    |
| <b>Food &amp; Staples Retailing 1.0%</b>  |              |            |
| Pilot Travel Centers LLC, Initial<br>Tranche B Term Loan, 5.25%,<br>6/30/16         | 1,076        | 1,087,789  |
| U.S. Foodservice, Inc., Term<br>Loan B, 2.75% - 2.76%,<br>7/03/14                   | 1,235        | 1,118,190  |
|   |              | 2,205,979  |
| <b>Food Products 2.9%</b>   |              |            |
| Advance Pierre Foods, Term Loan<br>(Second Lien), 7.00% - 7.50%,<br>9/29/16         | 2,365        | 2,343,320  |
| Dole Food Co., Inc., Tranche B-1<br>Term Loan, 5.00% - 5.50%,<br>3/02/17            | 436          | 436,919    |
| Green Mountain Coffee, Inc., Term<br>Loan B, 6.00%, 11/09/16                        | 700          | 703,938    |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|   |       |           |
|---|-------|-----------|
| Michael Foods Group, Inc. (FKA M-Foods Holdings, Inc.), Term Loan B, 6.25%, 6/29/16 | 499   | 503,270   |
| Pilgrim s Pride Corp., Term Loan A, 5.29%, 12/01/12                                 | 725   | 703,250   |
| Pinnacle Foods Finance LLC, Tranche D Term Loan, 6.00%, 4/02/14                     | 958   | 969,040   |
| Solvest Ltd. (Dole), Tranche C-1 Term Loan, 5.00% - 5.50%, 3/02/17                  | 1,079 | 1,082,134 |
|   |       | 6,741,871 |

**Health Care Equipment & Supplies 0.3%**

|  |     |         |
|--|-----|---------|
| DJO Finance LLC (FKA ReAble Therapeutics Finance LLC), Term Loan, 3.26%, 5/20/14 | 802 | 784,040 |
|--|-----|---------|

|   |                      |              |
|---|----------------------|--------------|
| <b>Floating Rate Loan Interests (a)</b> | <b>Par<br/>(000)</b> | <b>Value</b> |
|---|----------------------|--------------|

**Health Care Providers & Services 4.9%**

|  |        |            |
|--|--------|------------|
| CHS/Community Health Systems, Inc.:<br>Delayed Draw Term Loan, 2.55%, 7/25/14                          | \$ 117 | \$ 114,592 |
| Term Loan Facility, 2.55%, 7/25/14   | 2,242  | 2,219,102  |
| DaVita, Inc., Term Loan B, 4.50%, 10/20/16   | 1,100  | 1,102,750  |
| Gentiva Health Services, Inc., Term Loan B, 6.75%, 8/12/16   | 100    | 100,667    |
| HCA, Inc.:<br>Tranche A-1 Term Loan, 1.79%, 11/16/12   | 2,395  | 2,341,225  |
| Tranche B-1 Term Loan, 2.54%, 11/18/13   | 125    | 122,344    |
| Harden Healthcare, Inc.:<br>Add-on Term Loan, 7.75%, 3/02/15   | 1,365  | 1,337,700  |
| Tranche A Term Loan, 8.50%, 2/22/15  | 385    | 376,943    |
| inVentiv Health, Inc. (FKA Ventive Health, Inc.), Term Loan B, 6.50%, 7/31/16                          | 2,120  | 2,130,600  |
| Renal Advantage Holdings, Inc., Tranche B Term Loan, 6.00%, 6/03/16                                    | 599    | 599,248    |
| Vanguard Health Holding Co. II, LLC (Vanguard Health Systems, Inc.), Initial Term Loan, 5.00%, 1/29/16 | 965    | 968,048    |
|  |        | 11,413,219 |

**Health Care Technology 1.0%**

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|   |       |           |
|---|-------|-----------|
| IMS Health, Inc., Tranche B Dollar<br>Term Loan, 5.25%, 2/26/16 | 1,454 | 1,467,110 |
| MedAssets, Inc., Term Loan B,<br>5.25%, 11/15/16                | 900   | 903,937   |
|   |       | 2,371,047 |

**Hotels, Restaurants &**

**Leisure 4.9%**

|   |       |           |
|---|-------|-----------|
| Blackstone UTP Capital LLC, Loan,<br>7.75%, 11/06/14                                    | 1,241 | 1,253,031 |
| Dunkin' Finance Corp., Term<br>Loan B, 5.75%, 11/09/17                                  | 1,300 | 1,311,955 |
| Harrah's Operating Co., Inc.:<br>Term Loan B-3, 3.29%,<br>1/28/15                       | 2,298 | 2,005,736 |
| Term Loan B-4, 9.50%,<br>10/31/16   | 1,241 | 1,281,100 |
| SW Acquisitions Co., Inc., Term<br>Loan, 5.75%, 6/01/16                                 | 1,440 | 1,447,720 |
| Six Flags Theme Parks, Inc.,<br>Tranche B Term Loan (First<br>Lien), 6.25%, 6/30/16     | 1,838 | 1,846,106 |
| Travelport LLC (FKA Travelport,<br>Inc.), Delayed Draw Term Loan,<br>2.79%, 8/23/13     | 250   | 241,655   |
| VML US Finance LLC (FKA Venetian<br>Macau):<br>New Project Term Loan,<br>4.80%, 5/27/13 | 824   | 824,328   |

## Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)  
(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (a)  | Par<br>(000) | Value             |
|---|--------------|-------------------|
| <b>Hotels, Restaurants &amp; Leisure (concluded)</b>                                |              |                   |
| VML US Finance LLC (FKA Venetian Macau) (concluded):                                |              |                   |
| Term B Delayed Draw Project Loan, 4.78%, 5/25/12                                    | \$ 543       | \$ 542,482        |
| Term B Funded Project Loan, 4.80%, 5/27/13  | 583          | 582,548           |
|   |              | <u>11,336,661</u> |
| <b>Household Durables 0.5%</b>  |              |                   |
| Visant Corp. (FKA Jostens), Term Loan B, 7.00%, 12/20/16                            | 1,205        | 1,214,791         |
| <b>IT Services 3.9%</b>   |              |                   |
| Audio Visual Services Group, Inc., Tranche B Term Loan (First Lien), 2.54%, 2/28/14 | 214          | 172,487           |
| Ceridian Corp., US Term Loan, 3.25% - 3.27%, 11/09/14                               | 1,560        | 1,468,629         |
| EVERTEC, Inc., Term Loan B, 7.00%, 8/20/16  | 675          | 671,625           |
| First Data Corp.:   |              |                   |
| Initial Tranche B-1 Term Loan, 3.00%, 9/24/14                                       | 1,085        | 976,500           |
| Initial Tranche B-2 Term Loan, 3.00%, 9/24/14                                       | 1,440        | 1,295,967         |
| Initial Tranche B-3 Term Loan, 3.00%, 9/24/14                                       | 1,064        | 959,356           |
| SunGard Data Systems, Inc. (Solar Capital Corp.):                                   |              |                   |
| Incremental Term Loan, 6.75%, 2/28/14   | 851          | 851,908           |
| Tranche B US Term Loan, 3.90% - 4.04%, 2/28/16                                      | 411          | 406,608           |
| TransUnion Corp., Term Loan B, 6.75%, 6/15/17                                       | 2,244        | 2,267,380         |
|   |              | <u>9,070,460</u>  |
| <b>Independent Power Producers &amp; Energy Traders 0.3%</b>                        |              |                   |
| Dynegy Holdings, Inc.:  |              |                   |
| Term Letter of Credit Facility, 4.01%, 4/02/13                                      | 192          | 187,294           |
|   | 15           | 14,961            |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|  |     |         |
|--|-----|---------|
| Tranche B Term Loan, 4.01%,<br>4/02/13<br>Texas Competitive Electric Holdings Co.,<br>LLC (TXU): |     |         |
| Initial Tranche B-2 Term Loan,<br>3.76% - 4.07%, 10/10/14  | 480 | 370,769 |
| Initial Tranche B-3 Term Loan,<br>3.75%, 10/10/14  | 225 | 173,438 |
|  |     | 746,462 |

|  |       |           |
|--|-------|-----------|
| <b>Industrial Conglomerates 0.7%</b>               |       |           |
| Sequa Corp., Term Loan, 3.54% -<br>3.55%, 12/03/14 | 475   | 450,326   |
| Tomkins Plc, Term Loan B, 6.25%,<br>9/16/16        | 1,250 | 1,263,672 |
|  |       | 1,713,998 |

|  |     |         |
|--|-----|---------|
| <b>Insurance 0.1%</b>                                  |     |         |
| Alliant Holdings I, Inc., Term Loan,<br>3.29%, 8/21/14 | 139 | 135,046 |

| Floating Rate Loan Interests (a)                        | Par<br>(000) | Value      |
|---|--------------|------------|
| <b>Internet &amp; Catalog Retail 0.3%</b>               |              |            |
| FTD Group, Inc., Tranche B Term<br>Loan, 6.75%, 8/26/14 | \$ 573       | \$ 573,861 |

|   |       |           |
|---|-------|-----------|
| <b>Media 10.0%</b>  |       |           |
| Affinion Group, Inc., Tranche B<br>Term Loan, 5.00%, 10/09/16                           | 746   | 740,964   |
| Cengage Learning Acquisitions, Inc.<br>(Thomson Learning):<br>Term Loan, 2.54%, 7/03/14 | 2,750 | 2,534,469 |
| Tranche 1 Incremental Term<br>Loan, 7.50%, 7/03/14                                      | 676   | 678,104   |
| Charter Communications Operating,<br>LLC:<br>Term Loan B1, 7.25%,<br>3/06/14            | 769   | 797,061   |
| Term Loan C, 3.54%, 9/06/16   | 2,238 | 2,188,461 |
| Ellis Communications KDOC, LLC,<br>Loan, 10.00%, 12/30/11                               | 3,879 | 1,454,482 |
| Getty Images, Inc., Term Loan B,<br>5.25%, 10/29/16                                     | 1,500 | 1,511,625 |
| HMH Publishing Co., Ltd., Tranche<br>A Term Loan, 5.48% - 5.79%,<br>6/12/14             | 1,396 | 1,289,597 |
| Hanley-Wood, LLC (FSC<br>Acquisition), Term Loan, 2.56%,<br>3/10/14                     | 973   | 429,845   |
| Interactive Data Corp., Term Loan,<br>6.75%, 1/29/17                                    | 698   | 707,554   |
| Mediacom Illinois, LLC (FKA<br>Mediacom Communications,<br>LLC), Tranche D Term Loan,   | 495   | 490,050   |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|  |       |            |
|--|-------|------------|
| 5.50%, 3/31/17<br>Newsday, LLC, Fixed Rate Term<br>Loan, 10.50%, 8/01/13               | 3,250 | 3,445,000  |
| Penton Media, Inc., Term Loan<br>(First Lien), 5.00%, 8/01/14                          | 728   | 544,982    |
| Sinclair Television Group, Inc., New<br>Tranche B Term Loan, 5.50%,<br>10/29/15        | 1,011 | 1,023,779  |
| Sunshine Acquisition Ltd. (FKA HIT<br>Entertainment), Term Facility,<br>5.54%, 6/01/12 | 970   | 938,386    |
| TWCC Holdings Corp.,<br>Replacement Term Loans,<br>5.00%, 9/14/15                      | 1,026 | 1,031,184  |
| UPC Financing Partnership, Facility<br>Term Loan, 4.25%, 12/30/16                      | 1,750 | 1,717,187  |
| Univision Communications, Inc.,<br>Exit Term Loan, 4.51%, 3/31/17                      | 1,020 | 950,008    |
| Yell Group Plc/Yell Finance (UK)<br>Ltd., Facility A3, 2.76%,<br>8/09/11               | 633   | 613,828    |
|  |       | 23,086,566 |

**Metals & Mining 0.7%**

|   |     |           |
|---|-----|-----------|
| Euramax International, Inc., Domestic<br>Term Loan: |     |           |
| 10.00%, 6/29/13                                     | 858 | 814,837   |
| 12.00%, 6/29/13                                     | 813 | 772,109   |
|   |     | 1,586,946 |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2010

7

## Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)  
(Percentages shown are based on Net Assets)

| Floating Rate Loan Interests (a)                                  | Par<br>(000) | Value            |
|---|--------------|------------------|
| <b>Multi-Utilities 0.2%</b>                                       |              |                  |
| FirstLight Power Resources, Inc. (FKA<br>NE Energy, Inc.):        |              |                  |
| Synthetic Letter of Credit,<br>0.16%, 11/01/13                    | \$ 7         | \$ 6,903         |
| Term B Advance (First Lien),<br>2.81%, 11/01/13                   | 391          | 375,569          |
|   |              | <u>382,472</u>   |
| <b>Multiline Retail 0.5%</b>                                      |              |                  |
| Dollar General Corp., Tranche B-2<br>Term Loan, 3.01%, 7/07/14    | 598          | 594,414          |
| The Neiman Marcus Group, Inc.,<br>Term Loan B, 4.30%, 4/06/16     | 504          | 493,560          |
|   |              | <u>1,087,974</u> |
| <b>Oil, Gas &amp; Consumable<br/>Fuels 0.3%</b>                   |              |                  |
| Big West Oil, LLC, Term Loan,<br>12.00%, 7/23/15                  | 594          | 604,883          |
| <b>Personal Products 0.3%</b>                                     |              |                  |
| NBTY, Inc., Term Loan B, 6.25%,<br>9/20/17                        | 700          | 707,870          |
| <b>Pharmaceuticals 0.7%</b>                                       |              |                  |
| Warner Chilcott Co., LLC, Term<br>Loan A, 6.00%, 10/30/14         | 372          | 371,637          |
| Warner Chilcott Corp.:<br>Additional Term Loan, 6.25%,<br>4/30/15 | 359          | 361,141          |
| Term Loan B-1, 6.25%,<br>4/30/15                                  | 148          | 149,088          |
| Term Loan B-2, 6.25%,<br>4/30/15                                  | 245          | 246,540          |
| Term Loan B-3, 6.50%,<br>2/20/16                                  | 280          | 282,363          |
| Term Loan B-4, 6.50%,<br>2/20/16                                  | 95           | 95,865           |
|   |              | <u>1,506,634</u> |
| <b>Professional Services 0.9%</b>                                 |              |                  |
|   | 993          | 994,733          |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|   |       |                  |
|---|-------|------------------|
| Booz Allen Hamilton, Inc.,<br>Tranche C Term Loan, 6.00%,<br>7/31/15      |       |                  |
| Fifth Third Processing Solutions,<br>LLC, Term Loan B, 5.50%,<br>10/21/16 | 1,100 | 1,103,575        |
|   |       | <u>2,098,308</u> |

**Real Estate Investment Trusts  
(REITs) 0.1%**

|   |     |         |
|---|-----|---------|
| iStar Financial, Inc., Term Loan<br>(Second Lien), 1.75%, 6/28/11 | 225 | 215,312 |
|---|-----|---------|

**Real Estate Management &  
Development 0.6%**

|   |       |           |
|---|-------|-----------|
| Realogy Corp., Synthetic Letter of<br>Credit, 0.11%, 10/10/13 | 1,470 | 1,349,325 |
|---|-------|-----------|

**Semiconductors & Semiconductor  
Equipment 0.5%**

|   |     |         |
|---|-----|---------|
| Freescale Semiconductor, Inc.,<br>Extended Maturity Term Loan,<br>4.51%, 12/01/16 | 389 | 365,420 |
|---|-----|---------|

| Floating Rate Loan Interests (a)                                    | Par<br>(000) | Value            |
|---|--------------|------------------|
| <b>Semiconductors &amp; Semiconductor<br/>Equipment (concluded)</b> |              |                  |
| Microsemi Corp., Term Loan B,<br>5.44%, 10/25/17                    | \$ 700       | \$ 705,833       |
|   |              | <u>1,071,253</u> |

**Software 0.2%**

|  |     |         |
|--|-----|---------|
| Telcordia Technologies, Inc., Term<br>Loan, 6.75%, 4/30/16 | 547 | 550,158 |
|--|-----|---------|

**Specialty Retail 2.2%**

|  |       |                  |
|--|-------|------------------|
| Burlington Coat Factory<br>Warehouse Corp., Term Loan,<br>2.51% - 2.52%, 5/28/13 | 355   | 344,705          |
| Gymboree Corp., Term Loan B,<br>5.50%, 11/09/17                                  | 900   | 903,536          |
| Michaels Stores, Inc.:<br>Term Loan B-1, 2.56%,<br>10/31/13                      | 433   | 417,531          |
| Term Loan B-2, 4.81%,<br>7/31/16   | 798   | 790,064          |
| Petco Animal Supplies, Inc., Term<br>Loan B, 6.00%, 8/18/17                      | 1,600 | 1,602,800        |
| Toys R US, Inc., Term Loan B,<br>6.00%, 8/17/16                                  | 1,122 | 1,128,801        |
|  |       | <u>5,187,437</u> |



Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

|   |       |             |
|---|-------|-------------|
| <b>Textiles, Apparel &amp; Luxury Goods 0.3%</b>                                |       |             |
| Philips Van Huesen Corp., US Tranche B Term Loan, 4.75%, 5/06/16                | 748   | 755,874     |
| <b>Wireless Telecommunication Services 2.3%</b>                                 |       |             |
| Cavtel Holdings, LLC, Term Loan, 11.50%, 12/31/12                               | 401   | 401,950     |
| Digicel International Finance Ltd., US Term Loan (Non-Rollover), 2.81%, 3/30/12 | 1,764 | 1,710,968   |
| MetroPCS Wireless, Inc., Tranche B-2 Term Loan, 3.81%, 11/03/16                 | 453   | 452,191     |
| Vodafone Americas Finance 2 Inc., Initial Loan, 6.88%, 7/30/15                  | 2,750 | 2,791,250   |
|   |       | 5,356,359   |
| <b>Total Floating Rate Loan Interests 65.3%</b>                                 |       |             |
|   |       | 151,036,059 |

|   | <b>Beneficial Interest (000)</b> |         |
|---|----------------------------------|---------|
| <b>Other Interests (j)</b>                        |                                  |         |
| <b>Auto Components 0.0%</b>                       |                                  |         |
| Intermet Liquidating Trust, Class A               | 320                              | 96      |
| <b>Diversified Financial Services 0.4%</b>        |                                  |         |
| J.G. Wentworth LLC Preferred Equity Interests (k) | (1)                              | 951,244 |
| <b>Media 0.0%</b>                                 |                                  |         |
| Adelphia Preferred Escrow                         | 3                                |         |

## Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)  
(Percentages shown are based on Net Assets)

| Other Interests (j)   | Beneficial<br>Interest<br>(000) | Value                 |
|---|---------------------------------|-----------------------|
| <b>Media (concluded)</b>  |                                 |                       |
| Adelphia Recovery Trust, Series<br>ACC-6B INT                                 | \$ 250                          | \$ 25                 |
|   |                                 | <u>25</u>             |
| <b>Metals &amp; Mining 0.3%</b>   |                                 |                       |
| RathGibson Acquisition Corp.,<br>LLC (k)                                      | 137                             | 729,063               |
| <b>Total Other Interests 0.7%</b>   |                                 | <u>1,680,428</u>      |
| <b>Warrants (m)</b>   |                                 |                       |
| <b>Media 0.0%</b>   |                                 |                       |
| Charter Communications, Inc.<br>(Expires 11/30/14)                            | 6,862                           | 30,879                |
| <b>Total Long-Term Investments<br/>(Cost \$295,107,415) 121.3%</b>            |                                 | <u>280,818,325</u>    |
| <b>Short-Term Securities</b>  |                                 |                       |
| BlackRock Liquidity Funds,<br>TempFund, Institutional Class,<br>0.18%, (n)(o) | 2,970,118                       | 2,970,118             |
| <b>Total Short-Term Securities<br/>(Cost \$2,970,118) 1.3%</b>                |                                 | <u>2,970,118</u>      |
| <b>Total Investments<br/>(Cost \$298,077,533*) 122.6%</b>                     |                                 | <u>283,788,443</u>    |
| <b>Liabilities in Excess of Other Assets (22.6) %</b>                         |                                 | <u>(52,382,334)</u>   |
| <b>Net Assets 100.0%</b>  |                                 | <u>\$ 231,406,109</u> |

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

\* The cost and unrealized appreciation (depreciation) of investments as of November 30, 2010, as computed for federal income tax purposes were as follows:

|                               |                 |
|-------------------------------|-----------------|
| Aggregate cost                | \$ 298,578,245  |
| Gross unrealized appreciation | \$ 11,050,093   |
| Gross unrealized depreciation | (25,839,895)    |
| Net unrealized depreciation   | \$ (14,789,802) |

- (a) Variable rate security. Rate shown is as of report date.
- (b) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Non-income producing security.
- (d) Issuer filed for bankruptcy and/or is in default of interest payments.
- (e) As a result of bankruptcy proceedings, the company did not repay the principal amount or accrued interest of the security upon maturity.
- (f) Convertible security.
- (g) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.
- (h) Represents a step-down bond that pays an initial coupon rate for the first period and then a lower coupon rate for the following periods. Rate shown is as of report date.
- (i) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (j) Other interests represent beneficial interest in liquidation trusts and other reorganization entities and are non-income producing.
- (k) The investment is held by a wholly-owned taxable subsidiary of the Fund.
- (l) Amount is less than \$1,000.
- (m) Warrants entitle the Fund to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date, if any.
- (n) Investments in companies considered to be an affiliate of the Fund during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

| Affiliate  | Shares at<br>February 28,<br>2010 | Net Activity | Shares at<br>November<br>30, 2010 | Income   |
|--|-----------------------------------|--------------|-----------------------------------|----------|
| BlackRock Liquidity Funds, TempFund, Institutional Class | 1,938,484                         | 1,031,634    | 2,970,118                         | \$ 4,273 |

- (o) Represents the current yield as of report date.



## Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)

Foreign currency exchange contracts as of November 30, 2010 were as follows:

| Currency Purchased |         | Currency Sold |         | Counterparty  | Settlement Date | Unrealized Appreciation (Depreciation) |
|--------------------|---------|---------------|---------|---------------|-----------------|--|
| CAD                | 234,000 | USD           | 229,197 | Citibank N.A. | 1/19/11         | \$ (1,484)                             |
| USD                | 885,034 | CAD           | 900,000 | UBS AG        | 1/19/11         | 9,215                                  |
|                    |         |               |         |               |                 | \$ 7,731                               |

Credit default swaps on single-name issues - buy protection outstanding as of November 30, 2010 were as follows:

| Issuer                         | Pay Fixed Rate | Counterparty                | Expiration     | Notional Amount (000) | Unrealized Appreciation |
|--------------------------------|----------------|-----------------------------|----------------|-----------------------|-------------------------|
| K. Hovnanian Enterprises, Inc. | 5.00%          | Goldman Sachs International | December 2011  | USD 460               | \$ 6,269                |
| K. Hovnanian Enterprises, Inc. | 5.00%          | Goldman Sachs International | September 2013 | USD 200               | \$ 7,599                |
| <b>Total</b>                   |                |                             |                |                       | \$ 13,868               |

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

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivatives, which are as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments and derivatives)

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its semi-annual report.

---

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2010

10

---

## Schedule of Investments (concluded)

## BlackRock Senior High Income Fund, Inc. (ARK)

The following tables summarize the inputs used as of November 30, 2010 in determining the fair valuation of the Fund's investments and derivatives:

| Valuation Inputs             | Level 1             | Level 2               | Level 3              | Total                 |
|------------------------------|---------------------|-----------------------|----------------------|-----------------------|
| <b>Assets:</b>               |                     |                       |                      |                       |
| Investments in Securities:   |                     |                       |                      |                       |
| Long-Term Investments:       |                     |                       |                      |                       |
| Asset-Backed Securities      |                     |                       | \$ 2,363,750         | \$ 2,363,750          |
| Common Stocks                | \$ 1,650,374        | \$ 1,477,807          | 444,852              | 3,573,033             |
| Corporate Bonds              |                     | 116,995,525           | 5,138,651            | 122,134,176           |
| Floating Rate Loan Interests |                     | 118,557,489           | 32,478,570           | 151,036,059           |
| Other Interests              |                     |                       | 1,680,428            | 1,680,428             |
| Warrants                     | 30,879              |                       |                      | 30,879                |
| Short-Term Securities        | 2,970,118           |                       |                      | 2,970,118             |
| <b>Liabilities:</b>          |                     |                       |                      |                       |
| Unfunded Loan Commitments    |                     |                       | (8,164)              | (8,164)               |
| <b>Total</b>                 | <b>\$ 4,651,371</b> | <b>\$ 237,030,821</b> | <b>\$ 42,098,087</b> | <b>\$ 283,780,279</b> |

Derivative Financial Instruments<sup>1</sup>

| Valuation Inputs                    | Level 1 | Level 2          | Level 3 | Total            |
|-------------------------------------|---------|------------------|---------|------------------|
| <b>Assets:</b>                      |         |                  |         |                  |
| Credit contracts                    |         | \$ 13,868        |         | \$ 13,868        |
| Foreign currency exchange contracts |         | 9,215            |         | 9,215            |
| <b>Liabilities:</b>                 |         |                  |         |                  |
| Foreign currency exchange contracts |         | (1,484)          |         | (1,484)          |
| <b>Total</b>                        |         | <b>\$ 21,599</b> |         | <b>\$ 21,599</b> |

<sup>1</sup> Derivative financial instruments are swaps and foreign currency exchange contracts. Swaps and foreign currency exchange contracts are shown at the unrealized appreciation/depreciation on the instrument.

Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

|   | Asset-Backed Securities | Common Stocks     | Corporate Bonds     | Floating Rate Loan Interests | Other Interests     | Unfunded Loan Commitments | Total                |
|---|-------------------------|-------------------|---------------------|------------------------------|---------------------|---------------------------|----------------------|
| Balance, as of February 28, 2010                                |                         | \$ 179,112        | \$ 8,012,790        | \$ 17,012,972                | \$ 1,066,529        | \$                        | \$ 26,271,403        |
| Accrued discounts/premiums.                                     |                         |                   | 116,330             | 217,800                      |                     |                           | 334,130              |
| Net realized gain (loss)  |                         |                   | (1,236,041)         | (41,007)                     | 140,207             |                           | (1,136,841)          |
| Net change in unrealized appreciation/depreciation <sup>2</sup> |                         | 291,009           | 965,345             | 639,323                      | (1,006,319)         | \$ (8,164)                | 881,194              |
| Purchases   |                         |                   | 40,983              | 2,938,905                    |                     |                           | 2,979,888            |
| Sales   |                         |                   | (2,760,756)         | (8,218,676)                  | (200,295)           |                           | (11,179,727)         |
| Transfers in <sup>3</sup>                                       | 2,363,750               | 389,903           |                     | 22,620,650                   | 1,680,306           |                           | 27,054,609           |
| Transfers out <sup>3</sup>                                      |                         | (415,172)         |                     | (2,691,397)                  |                     |                           | (3,106,569)          |
| <b>Balance, as of November 30, 2010</b>                         | <b>\$ 2,363,750</b>     | <b>\$ 444,852</b> | <b>\$ 5,138,651</b> | <b>\$ 32,478,570</b>         | <b>\$ 1,680,428</b> | <b>\$ (8,164)</b>         | <b>\$ 42,098,087</b> |

<sup>2</sup> The change in the unrealized appreciation/depreciation on the securities still held on November 30, 2010 was \$(620,828).

<sup>3</sup> The Fund's policy is to recognize transfers in and transfers out as of the end of the period of the event or the change in circumstances that caused the transfer.



Edgar Filing: BLACKROCK SENIOR HIGH INCOME FUND, INC. - Form N-Q

Item 2 – Controls and Procedures

2(a) – The registrant's principal executive and principal financial officers or persons performing similar functions 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 of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(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 reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 – Exhibits

Certifications – Attached hereto

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

BlackRock Senior High Income Fund, Inc.

By: /s/ Anne F. Ackerley  
Anne F. Ackerley  
Chief Executive Officer (principal executive officer) of  
BlackRock Senior High Income Fund, Inc.

Date: January 26, 2011

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/ Anne F. Ackerley  
Anne F. Ackerley  
Chief Executive Officer (principal executive officer) of  
BlackRock Senior High Income Fund, Inc.

Date: January 26, 2011

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Senior High Income Fund, Inc.

Date: January 26, 2011

