

HIGH YIELD INCOME FUND INC
Form N-Q
January 31, 2005

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:	811-05296
Exact name of registrant as specified in charter:	High Yield Income Fund, Inc.
Address of principal executive offices:	Gateway Center 3, 100 Mulberry Street, Newark, New Jersey 07102
Name and address of agent for service:	Deborah A. Docs Gateway Center 3, 100 Mulberry Street, Newark, New Jersey 07102
Registrant's telephone number, including area code:	973-367-7521
Date of fiscal year end:	08/31/2005
Date of reporting period:	11/30/2004

Item 1. Schedule of Investments [INSERT REPORT]

THE HIGH YIELD INCOME FUND, INC.

Schedule of Investments as of November 30, 2004 (Unaudited)

<u>Description</u>	<u>Moody's Rating</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principal Amount (000)</u>	<u>Value</u>
LONG-TERM INVESTMENTS 133.9%					
CORPORATE BONDS 129.3%					
Aerospace / Defense 2.7%					
Alliant Techsystems, Inc., Sr. Sub. Notes	B2	8.50%	5/15/11	\$ 200(h)	\$ 220,000
Argo-Tech Corp., Sr. Notes	B3	9.25	6/1/11	55	60,088
BE Aerospace, Inc., Sr. Sub. Notes, Ser. B	Caa3	8.00	3/1/08	50(h)	49,750
Sr. Sub. Notes, Ser. B	Caa3	8.875	5/1/11	235(h)	246,750
Esterline Technologies Corp., Sr. Sub. Notes	B1	7.75	6/15/13	300(h)	327,750
K&F Acquisition, Inc., Sr. Sub. Notes, 144A	Caa1	7.75	11/15/14	150	153,375
L-3 Communications Corp., Sr. Sub. Notes	Ba3	7.625	6/15/12	300(h)	325,500
Sequa Corp., Sr. Notes, Ser. B	B1	8.875	4/1/08	200	218,000
TransDigm, Inc., Sr. Sub. Notes	B3	8.375	7/15/11	180(h)	192,600
					1,793,813
Airlines 0.4%					
AMR Corp., Deb.	Caa2	10.00	4/15/21	125(h)	79,375
Notes, Ser. B	NR	10.40	3/10/11	100(h)	67,500
Delta Air Lines, Inc., Notes	Ca	8.30	12/15/29	340(h)	141,100
					287,975
Automotive 2.1%					
ArvinMeritor, Inc., Notes	Ba1	8.75	3/1/12	425	479,187
Collins & Aikman Products Co., Sr. Notes	B2	10.75	12/31/11	55	55,688
Sr. Sub. Notes, 144A	B3	12.875	8/15/12	30	25,800
Navistar International Corp., Sr. Notes	Ba3	7.50	6/15/11	120(h)	129,600
Tenneco Automotive, Inc., Sr. Sub. Notes, 144A	B3	8.625	11/15/14	175	182,000
TRW Automotive, Inc., Sr. Notes	B1	9.375	2/15/13	156(h)	181,740
Sr. Sub. Notes	B2	11.00	2/15/13	50	60,500
Visteon Corp., Sr. Notes	Ba1	8.25	8/1/10	155	159,650
Sr. Notes	Ba1	7.00	3/10/14	125	116,583
					1,390,728

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Description	Moody's Rating	Interest Rate	Maturity Date	Principal Amount (000)	Value
Banking 0.6%					
Halyk Bank of Kazakhstan, Notes, 144A (Kazakhstan)	Baa2	8.125	10/7/09	100(c)	102,750
Kazkommerts International BV, Gtd. Notes, 144A (Netherlands)	Baa2	8.50	4/16/13	205(c)	214,482
Notes, 144A (Netherlands)	Baa2	7.00	11/3/09	105(c)	106,181
					<u>423,413</u>
Building Materials & Construction 2.1%					
American Standard, Inc., Sr. Unsecured Gtd. Notes	Baa3	7.375	4/15/05	275(i)	278,438
Beazer Homes USA, Inc., Sr. Notes	Ba1	8.625	5/15/11	110(h)	119,900
D.R. Horton, Inc., Notes	Ba1	8.00	2/1/09	375(h)	420,000
KB HOME, Sr. Notes, 144A	Ba1	6.375	8/15/11	150	155,625
Sr. Sub. Notes	Ba2	8.625	12/15/08	160(h)	180,000
THL Buildco, Inc., Sr. Sub. Notes, 144A	B3	8.50	9/1/14	200(h)	215,000
					<u>1,368,963</u>
Cable 5.5%					
Callahan Nordrhein-Westfalen, Sr. Disc. Notes, Zero Coupon (until 7/15/05) (Germany)	NR	Zero	7/15/10	500(b)(c)(h)(i)	22,500
Charter Communications Holdings II, Sr. Notes	Caa1	10.25	9/15/10	175	182,875
Charter Communications Holdings LLC, Sr. Disc. Notes, Zero Coupon (until 5/15/06)	Ca	Zero	5/15/11	500(h)	341,250
Sr. Notes	Ca	10.75	10/1/09	100	86,500
Sr. Notes	Ca	10.25	1/15/10	400	336,000
Sr. Notes	Ca	11.125	1/15/11	400	344,000
Sr. Notes	Ca	10.00	5/15/11	600	493,500
CSC Holdings, Inc., Sr. Notes	B1	7.875	12/15/07	275	292,875
Sr. Notes, Ser. B	B1	8.125	7/15/09	50	54,375
Kabel Deutschland GmbH Sr. Notes, 144A (Germany)	B2	10.625	7/1/14	200(c)	230,000
NTL Cable PLC, Sr. Notes, 144A (United Kingdom)	B3	6.07	10/15/12	750(c)(h)	772,500
Rogers Cablesystems, Inc., Sr. Notes, Ser. B (Canada)	Ba3	10.00	3/15/05	500(c)(h)	507,500
					<u>3,663,875</u>

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Capital Goods 8.5%					
Allied Waste North America, Inc., Sec d. Notes	B2	5.75	2/15/11	450(h)	411,750
Sr. Notes	B2	8.50	12/1/08	135(h)	141,075
Sr. Sec d. Notes, Ser B.	B2	9.25	9/1/12	250(h)	266,875
Amscan Holdings, Inc., Sr. Sub. Notes	B3	8.75	5/1/14	225	225,562
AMSTED Industries, Inc., Sr. Notes, 144A	B3	10.25	10/15/11	175(h)	192,500
Blount, Inc., Sr. Sub. Notes	Caa1	8.875	8/1/12	300	325,500
Case New Holland, Inc., Sr. Notes, 144A	Ba3	9.25	8/1/11	325(h)	359,937
Flowserve Corp., Sr. Sub. Notes	B2	12.25	8/15/10	250(h)	277,500
Great Lakes Dredge & Dock Co., Sr. Sub. Notes	Caa2	7.75	12/15/13	120	111,300
Invensys PLC, Sr. Notes, 144A (United Kingdom)	B3	9.875	3/15/11	200(c)(h)	215,500
Joy Global, Inc., Sr. Sub. Notes, Ser. B	B1	8.75	3/15/12	350(h)	395,500
Manitowoc Co., Inc., Sr. Sub. Notes	B2	10.50	8/1/12	400(h)	460,000
Motors & Gears, Inc., Sr. Notes, Ser. D	Caa1	10.75	11/15/06	10(h)	9,775
Mueller Group, Inc., Sr. Sub. Notes	Caa1	10.00	5/1/12	115	124,775
Park-Ohio Industries, Inc., Sr. Sub. Notes, 144A	Caa1	8.375	11/15/14	75	74,813
Rexnord Corp., Sr. Sub. Notes	B3	10.125	12/15/12	225(h)	254,250
Sensus Metering Systems, Inc., Sr. Sub. Notes	Caa1	8.625	12/15/13	250	257,500
SPX Corp., Sr. Notes	Ba3	7.50	1/1/13	65(h)	70,038
Stena AB, Sr. Notes (Sweden)	Ba3	9.625	12/1/12	100(c)	113,000
Sr. Notes (Sweden)	Ba3	7.50	11/1/13	175(c)(h)	183,312
Terex Corp., Sr. Sub. Notes	B3	9.25	7/15/11	50(h)	56,500
Sr. Sub. Notes, 144A	B3	7.375	1/15/14	150(h)	160,875
Sr. Sub. Notes, Ser. B	B3	10.375	4/1/11	240(h)	271,200
Thermadyne Holdings Corp., Sr. Sec d. Notes	Caa1	9.25	2/1/14	175	168,000
Tyco Int l. Group S.A., Gtd. Notes (Luxembourg)	Baa3	6.125	11/1/08	50(c)	53,771
Gtd. Notes, 144A (Luxembourg)	Baa3	6.75	2/15/11	100(c)(i)	111,740
UCAR Finance, Inc.	B2	10.25	2/15/12	75(h)	84,750

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United Rentals North America, Inc., Sr. Sub. Notes	B2	7.75	11/15/13	275(h)	264,000
					<u>5,641,298</u>
Chemicals 6.6%					
Borden U.S. Finance Corp., Sr. Sec d. Notes, 144A	B3	6.82	7/15/10	500(h)	522,500
Equistar Chemicals Funding LP, Notes	B+(e)	6.50	2/15/06	140(h)(i)	143,500
Sr. Notes	B2	10.125	9/1/08	65	74,588
Sr. Notes	B2	10.625	5/1/11	85(h)	98,175
Hercules, Inc., Deb.	Ba1	6.60	8/1/27	325(h)(i)	333,937
Sr. Notes	Ba2	11.125	11/15/07	125(h)	150,000
Sr. Sub. Notes	Ba3	6.75	10/15/29	50	51,625
HMP Equity Holdings Corp., Sr. Disc. Notes	CCC+(e)	Zero	5/15/08	100	65,750
Huntsman ICI Chemicals LLC, Sr. Sub. Notes	Caa1	10.125	7/1/09	70(h)	73,850
Huntsman LLC, Sr. Sec d. Notes, 144A	B2	11.00	7/15/10	95(h)	112,813
IMC Global, Inc., Debs.	B2	6.875	7/15/07	300(h)(i)	317,250
Gtd. Notes, Ser. B	B1	11.25	6/1/11	100(h)	116,000
Notes, Ser. B	B1	10.875	6/1/08	100(h)	120,500
ISP Chemco, Inc., Notes, Ser. B	B1	10.25	7/1/11	285(h)	319,200
Johnsondiversey Holdings, Inc., Sr. Notes	B3	Zero	5/15/13	175(h)(i)	151,375
Koppers, Inc., Sr. Sec d. Notes	B2	9.875	10/15/13	120	135,840
Lyondell Chemical Co., Sec d., Ser. B	B1	9.875	5/1/07	200(h)	210,500
Nalco Co., Sr. Sub. Notes	Caa1	8.875	11/15/13	375	413,906
Rhodia SA, Sr. Notes (France)	B3	10.25	6/1/10	290(c)(h)	321,900
Sr. Sub. Notes (France)	Caa1	8.875	6/1/11	350(c)	343,000
Rockwood Specialties, Inc., Sr. Sub. Notes	B3	10.625	5/15/11	150(i)	170,625
Westlake Chemical Corp., Sr. Notes	Ba2	8.75	7/15/11	146(h)	164,615
					<u>4,411,449</u>
Consumer 3.2%					
Alderwoods Group, Inc., Sr. Notes, 144A	B2	7.75	9/15/12	200(h)	213,500
Coinmach Corp., Sr. Notes	B3	9.00	2/1/10	305(h)	320,250

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K2, Inc., Sr. Notes, 144A	Ba3	7.375	7/1/14	150(h)	164,250
Kindercare Learning Center, Inc., Sr. Sub. Notes, Ser. B	B3	9.50	2/15/09	192(i)	194,160
Levi Strauss & Co., Sr. Notes	Ca	12.25	12/15/12	350	369,250
Propex Fabrics, Inc., Sr. Notes, 144A	Caa1	10.00	12/1/12	275	279,125
Rayovac Corp., Sr. Sub. Notes	B3	8.50	10/1/13	275(h)	303,875
Service Corp. International, Notes	Ba3	6.50	3/15/08	25	26,062
Sr. Notes	Ba3	6.00	12/15/05	235(h)	238,819
					2,109,291
Electric 12.9%					
AES Corp., Sr. Notes	B2	9.50	6/1/09	75(h)	85,500
Sr. Notes	B2	9.375	9/15/10	700	809,375
Sr. Sec d. Notes, 144A	B1	8.75	5/15/13	230	260,475
AES Eastern Energy LP, Pass-Through Cert., Ser 99-A	Ba1	9.00	1/2/17	215(h)	249,106
Allegheny Energy Supply Co., LLC, Notes, 144A	B3	8.25	4/15/12	95(h)	107,588
Aquila, Inc., Sr. Notes	B2	9.95	2/1/11	285(h)	323,475
Calpine Corp., Sr. Notes	Caa1	8.50	2/15/11	460(h)	309,350
Sr. Sec d. Notes, 144A	B(e)	8.75	7/15/13	420(h)	322,350
CMS Energy Corp., Sr. Notes	B3	7.50	1/15/09	120	128,400
Dynegy Holdings, Inc., Deb.	Caa2	7.125	5/15/18	50	44,625
Deb.	Caa2	7.625	10/15/26	75	65,062
Sec d. Notes, 144A	B3	10.125	7/15/13	410(h)	478,675
Sr. Notes	Caa2	6.875	4/1/11	75	72,375
Edison Mission Energy, Sr. Notes	B1	7.73	6/15/09	275(h)	294,937
Empresa Nacional de Electricidad, Notes (Chile)	Ba2	8.35	8/1/13	670(c)(h)	753,520
Homer City Funding LLC, Gtd. Notes	Ba2	8.137	10/1/19	147(h)	163,538
Midland Funding Corp., Deb., Ser. A	Ba3	11.75	7/23/05	136(h)	142,024
Deb., Ser. B	Ba3	13.25	7/23/06	305(h)(i)	338,762
Midwest Generation LLC, 2nd Priority Sr. Sec d Note	B1	8.75	5/1/34	325(h)	368,469
Pass-thru Certs., Ser. A	B1	8.30	7/2/09	195(h)(i)	211,087
Pass-thru Certs., Ser. B	B1	8.56	1/2/16	40	44,600
Mirant Corp., Sr. Notes	NR	Zero	7/15/49	75(a)	53,438

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Mission Energy Holding Co., Sr. Sec d. Notes	B3	13.50	7/15/08	75(h)	94,031
Nevada Power Co., Gen. Ref. Mtge., Ser. E	Ba2	10.875	10/15/09	15	17,438
Gen. Ref. Mtge., Ser. I	Ba2	6.50	4/15/12	130	137,475
Noteco Ltd. (United Kingdom)	NR	6.18	6/30/25	GBP28(a)	54,592
NRG Energy, Inc., Sr. Sec d. Notes, 144A	B2	8.00	12/15/13	\$ 545(h)	602,225
Orion Power Holdings, Inc., Sr. Notes	B2	12.00	5/1/10	370(h)	466,200
Reliant Resources, Inc., Sr. Sec d. Notes	B1	9.50	7/15/13	400(h)	459,000
Sierra Pacific Resources, Notes	B2	8.75	5/15/05	500(h)(i)	508,750
Sr. Notes	B2	8.625	3/15/14	95	108,300
TECO Energy, Inc., Sr. Notes	Ba2	7.50	6/15/10	400(h)	443,000
UtiliCorp Finance Corp., Sr. Notes (Canada)	B2	7.75	6/15/11	40(c)	42,000
					<u>8,559,742</u>
Energy - Other 4.5%					
Chesapeake Energy Corp., Sr. Notes	Ba3	7.00	8/15/14	150	162,000
Sr. Notes	Ba3	6.875	1/15/16	200(h)	211,000
Encore Acquisition Co., Sr. Sub. Notes	B2	6.25	4/15/14	75(i)	76,500
Evergreen Resources, Inc., Sr. Sub. Notes	BBB-(e)	5.875	3/15/12	225(h)(i)	235,125
Forest Oil Corp., Sr. Notes	Ba3	8.00	6/15/08	100(h)	110,500
Hanover Compressor Co., Sr. Notes	B3	8.625	12/15/10	125(h)	135,625
Hanover Equipment Trust, Sec d. Notes, Ser. A	B2	8.50	9/1/08	105(h)	111,825
Sec d. Notes, Ser. B	B2	8.75	9/1/11	150(h)	162,750
Houston Exploration Co., Sr. Sub. Notes	B2	7.00	6/15/13	100(h)	106,250
Magnum Hunter Resources, Inc., Sr. Notes	B2	9.60	3/15/12	23(h)	26,335
Newfield Exploration Co., Sr. Sub. Notes	Ba3	8.375	8/15/12	100	112,500
Sr. Sub. Notes, 144A	Ba3	6.625	9/1/14	75	80,437
Parker Drilling Co., Sr. Notes	B2	9.625	10/1/13	450(h)	505,125
Sr. Notes, Ser. B	B2	10.125	11/15/09	209	218,405
Premcor Refining Group, Inc., Sr. Notes	Ba3	6.75	2/1/11	100	107,500

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Sr. Notes	Ba3	9.50	2/1/13	235(h)	274,950
Sr. Notes	Ba3	6.75	5/1/14	85	90,100
Sr. Sub. Notes	B2	7.75	2/1/12	125	137,812
Pride International, Inc., 144A	Ba2	7.375	7/15/14	125	138,438
					<u>3,003,177</u>
Foods 3.8%					
Agrilink Foods, Inc., Sr. Sub. Notes	B3	11.875	11/1/08	21(h)(i)	21,866
Ahold Finance USA, Inc., Notes	Ba3	8.25	7/15/10	75(h)	84,750
Carrols Corp., Sr. Sub. Notes	B3	9.50	12/1/08	250(h)	258,250
Del Monte Corp., Sr. Sub. Notes	B2	8.625	12/15/12	250(h)	279,375
Delhaize America, Inc., Notes	Ba1	8.125	4/15/11	445(h)	511,856
Dole Foods Co., Inc., Gtd. Notes	B2	7.25	6/15/10	225(h)	234,000
Sr. Notes	B2	8.625	5/1/09	150(h)	164,250
Sr. Notes	B2	8.875	3/15/11	115(h)	125,925
Dominos, Inc., Sr. Sub. Notes	B2	8.25	7/1/11	73(h)	79,570
Pathmark Stores, Inc., Sr. Sub. Notes	B3	8.75	2/1/12	300(h)	286,500
Smithfield Foods, Inc., Notes	Ba2	7.75	5/15/13	200(h)	220,000
Sr. Notes, 144A	Ba2	7.00	8/1/11	125	132,500
Stater Brothers Holdings, Inc.	B1	8.125	6/15/12	100	105,500
					<u>2,504,342</u>
Gaming 8.0%					
Argosy Gaming Co., Sr. Sub. Notes	Ba3	9.00	9/1/11	75(h)	84,563
Aztar Corp., Sr. Sub. Notes	Ba3	7.875	6/15/14	210	230,475
Boyd Gaming Corp., Sr. Sub. Notes	B1	8.75	4/15/12	200(h)	224,500
Isle of Capri Casinos, Inc., Sr. Sub. Notes	B2	9.00	3/15/12	110(h)	122,100
Sr. Sub. Notes	B2	7.00	3/1/14	25	26,125
Kerzner International Ltd., Sr. Sub. Notes (Bahamas)	B2	8.875	8/15/11	315(c)(h)	345,712
Mandalay Resort Group, Sr. Notes	Ba2	9.50	8/1/08	250(h)	285,625
MGM MIRAGE, Sr. Notes, 144A	Ba1	6.00	10/1/09	900	921,375
Sr. Sub. Notes	Ba2	9.75	6/1/07	480(h)	532,200
Mohegan Tribal Gaming Authority, Sr. Sub. Notes, 144A	Ba3	6.375	7/15/09	150(h)	154,500

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Sr. Sub. Notes	Ba3	8.00	4/1/12	175	191,187
Sr. Sub. Notes	Ba3	7.125	8/15/14	50	52,875
Park Place Entertainment Corp., Sr. Notes	Ba1	7.50	9/1/09	610(h)	677,100
Sr. Sub. Notes	Ba2	8.125	5/15/11	85	98,175
Pinnacle Entertainment, Inc., Sr. Sub. Notes	Caa1	8.25	3/15/12	75	77,625
Station Casinos, Inc., Sr. Notes	Ba3	6.00	4/1/12	200(h)	206,000
Venetian Casino Resort LLC, Second Mtge.	B2	11.00	6/15/10	465	530,100
Wynn Las Vegas LLC, Frist Mtge., 144A	B2	6.625	12/1/14	250	245,625
Second Mtge.	B3	12.00	11/1/10	234	294,840
					5,300,702
Health Care & Pharmaceuticals 9.7%					
Alliance Imaging, Inc., Sr. Sub. Notes	B3	10.375	4/15/11	300(h)	334,500
Concentra Operating Corp., Sr. Sub. Notes	B3	9.50	8/15/10	175(h)	198,625
Coventry Health Care, Inc., Sr. Notes	Ba1	8.125	2/15/12	100	109,000
Elan Finance PLC. Sr. Notes, 144A (Ireland)	B3	6.29	11/15/11	300(c)	312,750
HCA, Inc., Deb.	Ba2	8.36	4/15/24	100	106,782
Deb.	Ba2	7.50	11/15/95	150(h)	137,193
Notes	Ba2	7.50	11/6/33	400(h)	397,627
HEALTHSOUTH Corp., Sr. Notes	NR	6.875	6/15/05	100(h)	100,875
Sr. Notes	NR	8.50	2/1/08	275	282,906
Sr. Notes	NR	7.625	6/1/12	375	368,906
Sr. Sub. Notes	NR	10.75	10/1/08	150	157,125
Inverness Medical Innovations, Inc., Sr. Sub. Notes, 144A	Caa1	8.75	2/15/12	165(h)	173,250
Magellan Health Services, Inc., Sr. Notes	B3	9.375	11/15/08	731(h)	788,438
Manner Health Care, Inc., Sr. Sub. Notes, 144A	B3	8.25	12/15/13	270	323,177
Medco Health Solutions, Inc., Sr. Notes	Ba1	7.25	8/15/13	145(h)	160,651
Medical Device Manufacturing, Inc., Sr. Sub. Notes, 144A	Caa1	10.00	7/15/12	225	241,875

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MedQuest, Inc., Gtd. Notes, Ser. B	B3	11.875	8/15/12	275(h)	321,750
Res-Care, Inc., Sr. Notes	B2	10.625	11/15/08	300(h)	330,000
Select Medical Corp., Sr. Sub. Notes	B2	9.50	6/15/09	160(h)	174,000
Senior Housing Properties Trust, Sr. Notes	Ba2	8.625	1/15/12	150(h)	169,875
Tenet Healthcare Corp., Sr. Notes	B3	5.375	11/15/06	125	125,625
Sr. Notes	B3	6.375	12/1/11	75(h)	69,562
Sr. Notes	B3	6.50	6/1/12	185(h)	172,050
Vanguard Health Holding Co. II LLC, Sr. Sub. Notes, 144A	Caa1	9.00	10/1/14	250	265,625
Ventas Reality LP, Sr. Notes, 144A	Ba3	6.625	10/15/14	150(h)	152,625
Ventas Realty LP, Sr. Notes	Ba3	8.75	5/1/09	280	311,500
Sr. Notes	Ba3	9.00	5/1/12	145(h)	167,837
					6,454,129
Lodging 5.8%					
Felcore Lodging LP, Sr. Notes	B1	10.00	9/15/08	38	39,900
Sr. Notes	B1	5.84	6/1/11	125	130,313
Sr. Notes	B1	9.00	6/1/11	150(h)	168,000
Felcore Suites LP, Gtd. Notes	B1	7.625	10/1/07	125(h)	132,188
HMH Properties, Inc., Sr. Notes, Ser. B	Ba3	7.875	8/1/08	143	147,111
Host Marriott LP, Gtd. Notes, Ser. E	Ba3	8.375	2/15/06	700(h)	731,500
Sr. Notes	Ba3	9.50	1/15/07	275(h)	300,094
Sr. Notes, 144A	Ba3	7.00	8/15/12	200(h)	211,000
ITT Corp., Notes	Ba1	6.75	11/15/05	90(h)	92,475
Notes	Ba1	7.375	11/15/15	150(h)	168,750
La Quinta Inns, Inc., Sr. Notes	Ba3	7.40	9/15/05	445(h)	455,012
La Quinta Properties, Inc., Sr. Notes	Ba3	8.875	3/15/11	100	111,750
Royal Caribbean Cruises Ltd., Sr. Notes (Liberia)	Ba2	8.00	5/15/10	350(c)(h)	395,500
Sr. Notes (Liberia)	Ba2	6.875	12/1/13	75(c)(h)	81,281
Starwood Hotels & Resorts Worldwide, Inc., Notes	Ba1	7.375	5/1/07	570(h)	608,475
Notes	Ba1	7.875	5/1/12	70(h)	80,150
					3,853,499

THE HIGH YIELD INCOME FUND, INC.

Schedule of Investments as of November 30, 2004 (Unaudited)

<u>Description</u>	<u>Moody's Rating</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Principal Amount (000)</u>	<u>Value</u>
Media & Entertainment 10.7%					
Advertising Directory Solution, Sr. Notes, 144A (Canada)	Caa1	9.25	11/15/12	250(c)	261,250
Alliance Atlantis Commerce, Inc., Sr. Sub. Notes (Canada)	B1	13.00	12/15/09	325(c)(h)	346,938
AMC Entertainment, Inc., Sr. Notes	B2	8.625	8/15/12	275(h)	303,187
Sr. Sub. Notes	B3	8.00	3/1/14	100	98,500
American Color Graphics, Inc., Sr. Sec d. Notes	Caa1	10.00	6/15/10	220(h)	189,200
American Media Operations, Inc., Ser. B	B3	10.25	5/1/09	10	10,450
CanWest Media, Inc., Sr. Notes (Canada)	Ba3	7.625	4/15/13	60(c)(h)	64,950
Sr. Sub. Notes (Canada)	B2	10.625	5/15/11	225(c)(h)	253,125
Dex Media East LLC, Sr. Sub. Notes	B2	12.125	11/15/12	211(h)	257,420
Dex Media West LLC, Sr. Sub. Notes	B2	9.875	8/15/13	610(h)	704,550
Dex Media, Inc., Notes	B3	8.00	11/15/13	165	176,756
DirecTV Holdings LLC, Sr. Notes	B1	8.375	3/15/13	325(h)	364,812
EchoStar DBS Corp., Sr. Notes	Ba3	9.125	1/15/09	192(h)	211,440
Sr. Notes, 144A	Ba3	6.625	10/1/14	280(h)	283,500
Granite Broadcasting Corp., Sr. Sec d. Notes	B3	9.75	12/1/10	160(h)	150,400
Gray Television, Inc., Sr. Sub. Notes	B2	9.25	12/15/11	285(h)	319,913
Intrawest Corp., Sr. Notes, 144A (Canada)	B1	7.50	10/15/13	150(c)	159,750
LCE Acquisition Corp., Sr. Sub. Notes, 144A	B3	9.00	8/1/14	100	107,500
Medianews Group, Inc., Sr. Sub. Notes	B2	6.875	10/1/13	200(h)	205,000
Morris Publishing Group LLC, Sr. Sub. Notes	Ba3	7.00	8/1/13	65	66,056
PRIMEDIA, Inc., Sr. Notes, 144A	B3	7.665	5/15/10	200(h)	206,000
Quebecor Media, Inc., Sr. Disc. Notes, Zero Coupon (until 7/15/06) (Canada)	B2	Zero	7/15/11	400(c)(h)	394,000
RH Donnelley Finance Corp., Sr. Sub. Notes, 144A	B2	10.875	12/15/12	200(h)	239,000
Sinclair Broadcast Group, Inc., Sr. Sub. Notes	B2	8.75	12/15/11	165	176,963
Six Flags, Inc., Sr. Notes	Caa1	9.625	6/1/14	175(h)	172,156
Sun Media Corp., Gtd. Notes (Canada)	Ba3				