

BLACKROCK SENIOR HIGH INCOME FUND, INC.

Form N-Q

January 24, 2013

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: John M. Perlowski, Chief Executive Officer, BlackRock Senior High

Income Fund, Inc., 55 East 52nd Street, New York, NY 10055

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

Date of fiscal year end: 02/28/2013

Date of reporting period: 11/30/2012

Item 1 Schedule of Investments

BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments November 30, 2012 (Unaudited)

(Percentages shown are based on Net Assets)

| | Par | | Value |
|---|---------|----|-----------|
| | (000) | | |
| Asset-Backed Securities | | | |
| Anchorage Capital CLO Ltd., Series 2012-1A, Class B, 3.16%, 1/13/25 (a)(b)(c) | USD 750 | \$ | 708,750 |
| Carlyle Global Market Strategies, Series 2012-4A, Class D, 4.81%, 1/20/25 (a)(b)(c) | 300 | | 290,046 |
| CSAM Funding, Series 2A, Class B1, 7.05%, 10/15/16 (a) | 500 | | 520,650 |
| Fraser Sullivan CLO Ltd., Series 2012-7A, Class C, 4.32%, 4/20/23 (a)(b) | 405 | | 381,384 |
| Goldentree Loan Opportunities VI Ltd., Series 2012-6A, Class D, 4.53%, 4/17/22 (a)(b) | 650 | | 619,645 |
| Highbridge Loan Management Ltd., Series 2012-1A, Class C, 5.71%, 9/20/22 (a)(b) | 650 | | 618,475 |
| ING Investment Management (a)(b): Series 2012-2A, Class D, 4.99%, 10/15/22 | 675 | | 651,375 |
| Series 2012-4A, Class C, 4.73%, 10/15/23 | 500 | | 481,700 |
| LCM LP (a)(b): Series 11A, Class D2, 4.27%, 4/19/22 | 700 | | 665,000 |
| Series 9A, Class E, 4.54%, 7/14/22 | 500 | | 427,350 |
| Octagon Investment Partners Ltd., Series 2012-1A, Class C, 4.56%, 1/15/24 (a)(b)(c) | 400 | | 369,600 |
| Symphony CLO Ltd. (a)(b): Series 2012-9A, Class D, 4.58%, 4/16/22 | 525 | | 500,325 |
| Series 2012-10A, Class D, 5.61%, 7/23/23 | 650 | | 651,625 |
| West CLO Ltd., Series 2012-1A, Class C, 5.05%, 10/30/23 (a)(b) | 590 | | 570,766 |
| Total Asset-Backed Securities 3.0% | | | 7,456,691 |

| | Shares | | Value |
|--|---------------|----|--------------|
| Common Stocks (d) | | | |
| Chemicals 0.0% | | | |
| GEO Specialty Chemicals, Inc. | 142,466 | | 65,534 |
| Commercial Services & Supplies 0.1% | | | |
| Clean Harbors, Inc. | 190,000 | | 194,275 |
| Containers & Packaging 0.1% | | | |
| Smurfit Kappa Plc | 18,171 | | 213,295 |
| Metals & Mining 0.1% | | | |
| Euramax International | 935 | | 183,864 |
| | Shares | | Value |
| Common Stocks (d) | | | |
| Paper & Forest Products 0.4% | | | |
| Ainsworth Lumber Co. Ltd. | 296,708 | \$ | 970,756 |
| Software 0.2% | | | |
| HMH Holdings/EduMedia | 30,022 | | 600,435 |
| Total Common Stocks 0.9% | | | 2,228,159 |

| | Par | | |
|--|---------|--|---------|
| | (000) | | |
| Corporate Bonds | | | |
| Aerospace & Defense 0.5% | | | |
| Huntington Ingalls Industries, Inc., 7.13%, 3/15/21 | USD 425 | | 459,531 |
| Kratos Defense & Security Solutions, Inc., 10.00%, 6/01/17 | 692 | | 754,280 |

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| | | |
|--|-------|-----------|
| | | 1,213,811 |
| Airlines 0.1% | | |
| American Airlines Pass-Through Trust, Series 2011-2, Class A, 8.63%, 4/15/23 | 202 | 206,171 |
| Delta Air Lines, Inc., Series 2009-1, Class B, 9.75%, 6/17/18 | 85 | 95,590 |
| | | 301,761 |
| Auto Components 1.3% | | |
| Delphi Corp., 6.13%, 5/15/21 | 290 | 320,450 |
| Icahn Enterprises LP: | | |
| 7.75%, 1/15/16 | 110 | 114,675 |
| 8.00%, 1/15/18 | 2,065 | 2,194,063 |
| Titan International, Inc., 7.88%, 10/01/17 | 490 | 515,725 |
| Venture Holdings Co. LLC (d)(e): | | |
| 12.00%, 7/01/49 | 700 | 0.00 |
| Series B, 9.50%, 7/01/05 | 3,325 | 0.00 |
| | | 3,144,913 |
| Building Products 0.5% | | |
| Building Materials Corp. of America (a): | | |
| 7.00%, 2/15/20 | 485 | 528,650 |
| 6.75%, 5/01/21 | 410 | 448,950 |
| Momentive Performance Materials, Inc., 8.88%, 10/15/20 (a) | 195 | 193,537 |
| | | 1,171,137 |
| Capital Markets 0.6% | | |
| E*Trade Financial Corp., | | |
| 12.50%, 11/30/17 (f) | 935 | 1,052,202 |
| KKR Group Finance Co. LLC, 6.38%, 9/29/20 (a) | 280 | 327,891 |
| | | 1,380,093 |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

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BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par | | Value |
|--|--------------|--|--------------|
| | (000) | | |
| Corporate Bonds | | | |
| Chemicals 3.9% | | | |
| Ashland, Inc., 4.75%, 8/15/22 (a) | USD 255 | | \$ 262,013 |
| Celanese US Holdings LLC, 5.88%, 6/15/21 | 745 | | 832,537 |
| Celanese US Holdings LLC, 4.63%, 11/15/22 | 135 | | 139,388 |
| GEO Specialty Chemicals, Inc., 7.50%, 3/31/15 (a)(f)(g) | 1,869 | | 2,261,034 |
| Hexion US Finance Corp., 6.63%, 4/15/20 | 54 | | 53,865 |
| Huntsman International LLC: | | | |
| 4.88%, 11/15/20 (a) | 422 | | 417,780 |
| 8.63%, 3/15/21 | 395 | | 447,337 |
| Ineos Finance Plc, 7.50%, 5/01/20 (a) | 125 | | 129,063 |
| LyondellBasell Industries NV: | | | |
| 6.00%, 11/15/21 | 1,013 | | 1,209,269 |
| 5.75%, 4/15/24 | 935 | | 1,122,000 |
| NOVA Chemicals Corp., 8.63%, 11/01/19 | 300 | | 342,000 |
| Nufarm Australia Ltd., 6.38%, 10/15/19 (a) | 120 | | 124,200 |
| Orion Engineered Carbons Bondco GmbH, 9.63%, 6/15/18 (a) | 400 | | 433,000 |
| Rockwood Specialties Group, Inc., 4.63%, 10/15/20 | 495 | | 506,137 |
| Tronox Finance LLC, 6.38%, 8/15/20 (a) | 1,075 | | 1,058,875 |
| | | | 9,338,498 |
| Commercial Banks 0.6% | | | |
| CIT Group, Inc.: | | | |
| 5.00%, 5/15/17 | 330 | | 345,675 |
| 6.63%, 4/01/18 (a) | 85 | | 95,200 |
| 5.50%, 2/15/19 (a) | 760 | | 809,400 |
| 5.00%, 8/15/22 | 200 | | 209,693 |
| | | | 1,459,968 |
| Commercial Services & Supplies 1.3% | | | |
| ARAMARK Holdings Corp., 8.63%, 5/01/16 (a)(f) | 330 | | 338,253 |
| AWAS Aviation Capital Ltd., 7.00%, 10/17/16 (a) | 472 | | 497,825 |
| Brickman Group Holdings, Inc., 9.13%, 11/01/18 (a) | 25 | | 25,625 |
| Catalent Pharma Solutions, Inc., 7.88%, 10/15/18 (a) | 140 | | 141,400 |
| Clean Harbors, Inc., 5.25%, 8/01/20 | 226 | | 232,215 |
| Covanta Holding Corp., 6.38%, 10/01/22 | 420 | | 455,451 |
| The Geo Group, Inc., 7.75%, 10/15/17 | 450 | | 486,000 |
| | Par | | |
| | (000) | | Value |
| Corporate Bonds | | | |
| Commercial Services & Supplies (concluded) | | | |
| HDTFS, Inc. (a): | | | |
| 5.88%, 10/15/20 | USD 180 | | \$ 185,850 |
| 6.25%, 10/15/22 | 225 | | 233,156 |
| Mead Products LLC/ACCO Brands Corp., 6.75%, 4/30/20 (a) | 113 | | 117,238 |
| Mobile Mini, Inc., 7.88%, 12/01/20 | 335 | | 363,894 |
| West Corp., 8.63%, 10/01/18 | 165 | | 170,362 |
| | | | 3,247,269 |
| Communications Equipment 0.3% | | | |
| Zayo Group LLC/Zayo Capital, Inc., 8.13%, 1/01/20 | 610 | | 666,425 |
| Construction Materials 0.8% | | | |
| HD Supply, Inc., 8.13%, 4/15/19 (a) | 1,695 | | 1,911,112 |
| Consumer Finance 0.5% | | | |
| DISH DBS Corp., 5.88%, 7/15/22 | 700 | | 749,875 |

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| | | |
|--|-------|-----------|
| Ford Motor Credit Co. LLC: | | |
| 7.00%, 4/15/15 | 140 | 155,535 |
| 6.63%, 8/15/17 | 300 | 349,373 |
| | | 1,254,783 |
| Containers & Packaging 0.8% | | |
| Ardagh Packaging Finance Plc (a): | | |
| 7.38%, 10/15/17 | 200 | 217,750 |
| 9.13%, 10/15/20 | 300 | 322,500 |
| Ball Corp., 6.75%, 9/15/20 | 325 | 355,875 |
| Berry Plastics Corp., 8.25%, 11/15/15 | 540 | 564,300 |
| Crown Americas LLC, 6.25%, 2/01/21 | 535 | 585,825 |
| | | 2,046,250 |
| Distributors 0.1% | | |
| VWR Funding, Inc., 7.25%, 9/15/17 (a) | 323 | 333,498 |
| Diversified Consumer Services 0.1% | | |
| 313 Group, Inc., 6.38%, 12/01/19 (a) | 211 | 207,835 |
| ServiceMaster Co., 8.00%, 2/15/20 | 125 | 127,188 |
| | | 335,023 |
| Diversified Financial Services 4.3% | | |
| Aircastle, Ltd., 6.25%, 12/01/19 (a) | 136 | 138,040 |
| Ally Financial, Inc.: | | |
| 8.30%, 2/12/15 | 3,670 | 4,101,225 |
| 8.00%, 11/01/31 | 1,475 | 1,873,250 |
| Citigroup, Inc., 5.95% (b)(h) | 210 | 213,675 |
| CNG Holdings, Inc., 9.38%, 5/15/20 (a) | 260 | 264,550 |
| DPL, Inc., 7.25%, 10/15/21 (a) | 95 | 100,225 |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

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BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par | |
|--|--------------|--------------|
| | (000) | Value |
| Corporate Bonds | | |
| Diversified Financial Services (concluded) | | |
| Reynolds Group Issuer, Inc.: | | |
| 7.13%, 4/15/19 | USD 560 | \$ 604,800 |
| 9.88%, 8/15/19 | 760 | 805,600 |
| 5.75%, 10/15/20 (a) | 1,810 | 1,850,725 |
| 6.88%, 2/15/21 | 400 | 431,000 |
| | | 10,383,090 |
| Diversified Telecommunication Services 2.0% | | |
| ITC Deltacom, Inc., 10.50%, 4/01/16 | 462 | 494,340 |
| Level 3 Financing, Inc.: | | |
| 4.47%, 2/15/15 (b) | 1,295 | 1,291,762 |
| 8.13%, 7/01/19 | 2,768 | 2,961,760 |
| 7.00%, 6/01/20 (a) | 184 | 187,220 |
| | | 4,935,082 |
| Electric Utilities 0.1% | | |
| Mirant Mid Atlantic Pass-Through Trust, Series B, 9.13%, 6/30/17 | 248 | 270,901 |
| Electrical Equipment 0.1% | | |
| Belden, Inc., 5.50%, 9/01/22 (a) | 190 | 192,375 |
| Energy Equipment & Services 2.9% | | |
| Calfrac Holdings LP, 7.50%, 12/01/20 (a) | 920 | 901,600 |
| Compagnie Générale de Géophysique, Veritas, 6.50%, 6/01/21 | 1,105 | 1,160,250 |
| FTS International Services, Inc., 8.13%, 11/15/18 (a) | 481 | 495,430 |
| Gulfmark Offshore, Inc., 6.38%, 3/15/22 (a) | 70 | 71,400 |
| Hornbeck Offshore Services, Inc., 5.88%, 4/01/20 | 140 | 143,500 |
| Key Energy Services, Inc., 6.75%, 3/01/21 | 380 | 380,950 |
| MEG Energy Corp. (a): | | |
| 6.50%, 3/15/21 | 490 | 511,437 |
| 6.38%, 1/30/23 | 165 | 171,188 |
| Oil States International, Inc., 6.50%, 6/01/19 | 270 | 286,875 |
| Peabody Energy Corp., 6.25%, 11/15/21 | 1,090 | 1,130,875 |
| Precision Drilling Corp.: | | |
| 6.63%, 11/15/20 | 65 | 68,575 |
| 6.50%, 12/15/21 | 445 | 465,025 |
| Seadrill Ltd., 5.63%, 9/15/17 (a) | 1,175 | 1,175,000 |
| | | 6,962,105 |
| Food Products 0.4% | | |
| Constellation Brands, Inc., 6.00%, 5/01/22 | 245 | 280,219 |
| Post Holdings, Inc., 7.38%, 2/15/22 (a) | 295 | 315,281 |
| | Par | |
| | (000) | Value |
| Corporate Bonds | | |
| Food Products (concluded) | | |
| Smithfield Foods, Inc., 6.63%, 8/15/22 | USD 295 | \$ 312,700 |
| | | 908,200 |
| Health Care Equipment & Supplies 1.0% | | |
| Biomet, Inc. (a): | | |
| 6.50%, 8/01/20 | 640 | 668,800 |
| 6.50%, 10/01/20 | 757 | 749,430 |
| DJO Finance LLC: | | |
| 8.75%, 3/15/18 (a) | 185 | 201,650 |
| 7.75%, 4/15/18 | 30 | 27,975 |
| Fresenius Medical Care US Finance II, Inc., 5.63%, 7/31/19 (a) | 360 | 384,300 |

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| | | |
|---|-------|-----------|
| Spectrum Brands Escrow Corp. (a): | | |
| 6.38%, 11/15/20 | 90 | 93,375 |
| 6.63%, 11/15/22 | 105 | 109,987 |
| Teleflex, Inc., 6.88%, 6/01/19 | 250 | 269,375 |
| | | 2,504,892 |
| Health Care Providers & Services 3.8% | | |
| Aviv Healthcare Properties LP, 7.75%, 2/15/19 | 365 | 383,250 |
| CHS/Community Health Systems, Inc.: | | |
| 5.13%, 8/15/18 | 185 | 194,712 |
| 7.13%, 7/15/20 | 176 | 186,120 |
| DaVita HealthCare Partners, Inc., 5.75%, 8/15/22 | 347 | 362,615 |
| HCA, Inc.: | | |
| 8.50%, 4/15/19 | 25 | 28,063 |
| 6.50%, 2/15/20 | 970 | 1,088,825 |
| 7.88%, 2/15/20 | 1,174 | 1,319,282 |
| 5.88%, 3/15/22 | 630 | 685,125 |
| 4.75%, 5/01/23 | 1,211 | 1,223,110 |
| Hologic, Inc., 6.25%, 8/01/20 (a) | 716 | 760,750 |
| Omnicare, Inc., 7.75%, 6/01/20 | 695 | 768,844 |
| Tenet Healthcare Corp.: | | |
| 10.00%, 5/01/18 | 430 | 490,200 |
| 8.88%, 7/01/19 | 1,015 | 1,136,800 |
| 4.75%, 6/01/20 (a) | 276 | 278,070 |
| Vanguard Health Holding Co. II LLC, 7.75%, 2/01/19 (a) | 300 | 309,000 |
| | | 9,214,766 |
| Health Care Technology 0.8% | | |
| IMS Health, Inc., 12.50%, 3/01/18 (a) | 1,730 | 2,045,725 |
| Hotels, Restaurants & Leisure 1.3% | | |
| Affinity Gaming LLC/Affinity Gaming Finance Corp., 9.00%, 5/15/18 (a) | 75 | 78,000 |
| Caesars Entertainment Operating Co., Inc.: | | |
| 11.25%, 6/01/17 | 140 | 150,413 |
| 8.50%, 2/15/20 (a) | 675 | 661,500 |

BLACKROCK SENIOR HIGH INCOME FUND, INC

NOVEMBER 30, 2012

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BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par | | Value |
|---|------------|--|--------------|
| | (000) | | |
| Corporate Bonds | | | |
| Hotels, Restaurants & Leisure (concluded) | | | |
| Caesars Operating Escrow LLC, 9.00%, 2/15/20 (a) | USD 709 | | \$ 709,000 |
| Carlson Wagonlit BV, 6.88%, 6/15/19 (a) | 200 | | 209,000 |
| Choice Hotels International, Inc., 5.75%, 7/01/22 | 90 | | 98,550 |
| Diamond Resorts Corp., 12.00%, 8/15/18 | 540 | | 583,200 |
| Little Traverse Bay Bands of Odawa Indians, 9.00%, 8/31/20 (a) | 282 | | 262,260 |
| Tropicana Entertainment LLC, 9.63%, 12/15/14 (d)(e) | 220 | | |
| Wynn Las Vegas LLC, 5.38%, 3/15/22 | 468 | | 496,080 |
| | | | 3,248,003 |
| Household Durables 1.1% | | | |
| Beazer Homes USA, Inc., 6.63%, 4/15/18 (a) | 340 | | 362,100 |
| K Hovnanian Enterprises, Inc., 7.25%, 10/15/20 (a) | 795 | | 852,637 |
| Libbey Glass, Inc., 6.88%, 5/15/20 (a) | 90 | | 96,300 |
| Standard Pacific Corp., 8.38%, 1/15/21 | 1,120 | | 1,282,400 |
| | | | 2,593,437 |
| Independent Power Producers & Energy Traders 3.7% | | | |
| The AES Corp.: 7.75%, 10/15/15 | 155 | | 173,988 |
| 9.75%, 4/15/16 | 674 | | 802,060 |
| 7.38%, 7/01/21 | 70 | | 77,525 |
| Calpine Corp. (a): 7.25%, 10/15/17 | 302 | | 323,140 |
| 7.50%, 2/15/21 | 170 | | 187,850 |
| Energy Future Holdings Corp., 10.00%, 1/15/20 | 630 | | 669,375 |
| Energy Future Intermediate Holding Co. LLC: 6.88%, 8/15/17 (a) | 380 | | 389,500 |
| 10.00%, 12/01/20 | 4,160 | | 4,638,400 |
| GenOn REMA LLC: Series B, 9.24%, 7/02/17 | 207 | | 226,412 |
| Series C, 9.68%, 7/02/26 | 240 | | 256,800 |
| Laredo Petroleum, Inc.: 9.50%, 2/15/19 | 495 | | 554,400 |
| 7.38%, 5/01/22 | 185 | | 200,262 |
| NRG Energy, Inc., 6.63%, 3/15/23 (a) | 300 | | 310,500 |
| QEP Resources, Inc., 5.38%, 10/01/22 | 178 | | 187,790 |
| | | | 8,998,002 |
| | Par | | |
| | (000) | | Value |
| Corporate Bonds | | | |
| Industrial Conglomerates 1.4% | | | |
| Sequa Corp. (a): 11.75%, 12/01/15 | USD 1,430 | | \$ 1,480,050 |
| 13.50%, 12/01/15 (f) | 1,930 | | 2,007,176 |
| | | | 3,487,226 |
| Insurance 0.3% | | | |
| CNO Financial Group, Inc., 6.38%, 10/01/20 (a) | 114 | | 119,130 |
| Genworth Financial, Inc., 7.63%, 9/24/21 | 370 | | 399,680 |
| MPL 2 Acquisition Canco, Inc., 9.88%, 8/15/18 (a) | 220 | | 205,150 |
| | | | 723,960 |
| IT Services 1.0% | | | |

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| | | |
|--|-------|-----------|
| Ceridian Corp., 8.88%, 7/15/19 (a) | 520 | 556,400 |
| First Data Corp.: 7.38%, 6/15/19 (a) | 445 | 457,238 |
| 6.75%, 11/01/20 (a) | 460 | 463,450 |
| 8.25%, 1/15/21 (a) | 491 | 489,772 |
| 12.63%, 1/15/21 | 288 | 303,120 |
| WMG Acquisition Corp., 6.00%, 1/15/21 (a) | 98 | 100,450 |
| | | 2,370,430 |
| Leisure Equipment & Products 0.1% | | |
| Mattamy Group Corp., 6.50%, 11/15/20 (a) | 230 | 230,000 |
| Machinery 1.3% | | |
| Terex Corp., 6.00%, 5/15/21 | 450 | 466,875 |
| UR Merger Sub Corp. (a): 5.75%, 7/15/18 | 462 | 497,805 |
| 7.38%, 5/15/20 | 300 | 327,750 |
| 7.63%, 4/15/22 | 1,656 | 1,834,020 |
| | | 3,126,450 |
| Media 4.5% | | |
| AMC Networks, Inc., 7.75%, 7/15/21 | 320 | 363,200 |
| Cengage Learning Acquisitions, Inc., 11.50%, 4/15/20 (a) | 500 | 415,000 |
| Checkout Holding Corp., 13.99%, 11/15/15 (a)(i) | 570 | 381,900 |
| Cinemark USA, Inc., 8.63%, 6/15/19 | 195 | 215,475 |
| Clear Channel Worldwide Holdings, Inc.: 6.50%, 11/15/22 (a) | 360 | 358,200 |
| 6.50%, 11/15/22 (a) | 972 | 976,860 |
| Series B, 7.63%, 3/15/20 | 635 | 622,300 |
| Intelsat Jackson Holdings SA, 7.25%, 10/15/20 (a) | 1,230 | 1,309,950 |
| Interactive Data Corp., 10.25%, 8/01/18 | 810 | 907,200 |
| Lamar Media Corp., 5.88%, 2/01/22 | 255 | 271,256 |

BLACKROCK SENIOR HIGH INCOME FUND, INC

NOVEMBER 30, 2012

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BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par | | Value |
|--|--------------|----|--------------|
| | (000) | | |
| Corporate Bonds | | | |
| Media (concluded) | | | |
| NAI Entertainment Holdings LLC, 8.25%, 12/15/17 (a) | USD 476 | \$ | 525,980 |
| Nielsen Finance LLC, 7.75%, 10/15/18 | 452 | | 503,980 |
| ProQuest LLC, 9.00%, 10/15/18 (a) | 220 | | 202,400 |
| Unitymedia Hessen GmbH & Co. KG: 8.13%, 12/01/17 (a) | 1,500 | | 1,627,500 |
| 7.50%, 3/15/19 | 540 | | 591,599 |
| 5.50%, 1/15/23 (a) | 440 | | 440,000 |
| Virgin Media Secured Finance Plc, 6.50%, 1/15/18 | 1,250 | | 1,356,250 |
| | | | 11,069,050 |
| Metals & Mining 1.9% | | | |
| ArcelorMittal, 9.50%, 2/15/15 | 465 | | 517,942 |
| FMG Resources August 2006 Property Ltd. (a): 6.38%, 2/01/16 | 235 | | 236,763 |
| 6.88%, 4/01/22 | 60 | | 58,500 |
| Global Brass and Copper, Inc., 9.50%, 6/01/19 (a) | 255 | | 274,125 |
| Kaiser Aluminum Corp., 8.25%, 6/01/20 | 190 | | 208,050 |
| New Gold, Inc. (a): 7.00%, 4/15/20 | 65 | | 69,063 |
| 6.25%, 11/15/22 | 255 | | 260,737 |
| Novelis, Inc., 8.75%, 12/15/20 | 2,328 | | 2,607,360 |
| Perstorp Holding AB, 8.75%, 5/15/17 (a) | 205 | | 206,025 |
| RathGibson, Inc., 11.25%, 2/15/14 (d)(e) | 2,175 | | |
| Steel Dynamics, Inc., 6.38%, 8/15/22 (a) | 205 | | 214,225 |
| | | | 4,652,790 |
| Multiline Retail 0.2% | | | |
| Dollar General Corp., 4.13%, 7/15/17 | 127 | | 133,350 |
| Dufry Finance SCA, 5.50%, 10/15/20 (a) | 402 | | 413,055 |
| | | | 546,405 |
| Oil, Gas & Consumable Fuels 6.4% | | | |
| Access Midstream Partners LP, 6.13%, 7/15/22 | 415 | | 439,900 |
| Berry Petroleum Co., 6.38%, 9/15/22 | 180 | | 185,400 |
| Chaparral Energy, Inc., 7.63%, 11/15/22 | 115 | | 118,163 |
| Chesapeake Energy Corp.: 7.25%, 12/15/18 | 25 | | 26,875 |
| 6.63%, 8/15/20 | 265 | | 277,587 |
| 6.88%, 11/15/20 | 150 | | 158,250 |
| 6.13%, 2/15/21 | 235 | | 237,938 |
| | Par | | |
| | (000) | | Value |
| Corporate Bonds | | | |
| Oil, Gas & Consumable Fuels (continued) | | | |
| Concho Resources, Inc., 5.50%, 10/01/22 | USD 210 | \$ | 216,825 |
| CONSOL Energy, Inc.: 8.25%, 4/01/20 | 975 | | 1,040,812 |
| 6.38%, 3/01/21 | 230 | | 231,725 |
| Crosstex Energy LP, 7.13%, 6/01/22 (a) | 195 | | 198,900 |
| Denbury Resources, Inc., 8.25%, 2/15/20 | 26 | | 29,380 |
| Energy XXI Gulf Coast, Inc., 7.75%, 6/15/19 | 665 | | 714,875 |
| Halcon Resources Corp., 8.88%, 5/15/21 (a) | 195 | | 201,825 |
| Hilcorp Energy I LP, 7.63%, 4/15/21 (a) | 470 | | 508,775 |
| Holly Energy Partners LP, 6.50%, 3/01/20 (a) | 80 | | 84,000 |

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| | | |
|---|-------|-----------|
| Kodiak Oil & Gas Corp., 8.13%, 12/01/19 | 320 | 348,800 |
| Linn Energy LLC: | | |
| 6.25%, 11/01/19 (a) | 1,330 | 1,334,987 |
| 8.63%, 4/15/20 | 190 | 207,575 |
| 7.75%, 2/01/21 | 485 | 511,675 |
| MarkWest Energy Partners LP, 5.50%, 2/15/23 | 115 | 121,038 |
| Newfield Exploration Co.: | | |
| 5.75%, 1/30/22 | 135 | 146,813 |
| 5.63%, 7/01/24 | 525 | 561,750 |
| Northern Oil and Gas, Inc., 8.00%, 6/01/20 | 265 | 272,950 |
| Oasis Petroleum, Inc.: | | |
| 7.25%, 2/01/19 | 135 | 143,775 |
| 6.50%, 11/01/21 | 155 | 163,138 |
| Offshore Group Investments Ltd., 11.50%, 8/01/15 | 390 | 429,000 |
| OGX Petroleo e Gas Participacoes SA, 8.38%, 4/01/22 (a) | 295 | 240,425 |
| PDC Energy, Inc., 7.75%, 10/15/22 (a) | 180 | 181,800 |
| Pioneer Natural Resources Co., 7.20%, 1/15/28 | 570 | 736,653 |
| Plains Exploration & Production Co., 6.88%, 2/15/23 | 460 | 473,800 |
| Range Resources Corp.: | | |
| 5.75%, 6/01/21 | 645 | 685,312 |
| 5.00%, 8/15/22 | 298 | 310,665 |
| Sabine Pass Liquefied Natural Gas LP: | | |
| 7.50%, 11/30/16 | 1,490 | 1,609,200 |
| 6.50%, 11/01/20 (a) | 275 | 275,000 |
| SandRidge Energy, Inc.: | | |
| 7.50%, 3/15/21 | 285 | 297,112 |
| 8.13%, 10/15/22 | 110 | 117,700 |
| 7.50%, 2/15/23 | 630 | 655,200 |
| SESI LLC: | | |
| 6.38%, 5/01/19 | 280 | 298,200 |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

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BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par | | Value |
|---|--------------|--|--------------|
| | (000) | | |
| Corporate Bonds | | | |
| Oil, Gas & Consumable Fuels (concluded) | | | |
| SESI LLC (concluded): | | | |
| 7.13%, 12/15/21 | USD 275 | | \$ 305,937 |
| SM Energy Co.: | | | |
| 6.50%, 11/15/21 | 225 | | 237,375 |
| 6.50%, 1/01/23 | 105 | | 110,775 |
| Tesoro Logistics LP/Tesoro Logistics Finance Corp., 5.88%, 10/01/20 (a) | 66 | | 68,640 |
| | | | 15,516,525 |
| Paper & Forest Products 0.4% | | | |
| Ainsworth Lumber Co. Ltd. 7.50%, 12/15/17 (a) | 300 | | 309,000 |
| Clearwater Paper Corp., 10.63%, 6/15/16 | 365 | | 400,587 |
| Longview Fibre Paper & Packaging, Inc., 8.00%, 6/01/16 (a) | 145 | | 151,888 |
| Sappi Papier Holding GmbH, 8.38%, 6/15/19 (a) | 200 | | 212,000 |
| | | | 1,073,475 |
| Pharmaceuticals 0.4% | | | |
| Mylan, Inc., 6.00%, 11/15/18 (a) | 40 | | 44,100 |
| Valeant Pharmaceuticals International (a): | | | |
| 6.50%, 7/15/16 | 181 | | 190,955 |
| 6.38%, 10/15/20 | 340 | | 361,250 |
| 7.25%, 7/15/22 | 350 | | 381,938 |
| | | | 978,243 |
| Real Estate Investment Trusts (REITs) 0.3% | | | |
| Felcor Lodging LP, 6.75%, 6/01/19 | 690 | | 726,225 |
| Real Estate Management & Development 0.8% | | | |
| Realogy Corp., 7.63%, 1/15/20 (a) | 1,130 | | 1,259,950 |
| Shea Homes LP, 8.63%, 5/15/19 | 655 | | 720,500 |
| | | | 1,980,450 |
| Road & Rail 1.2% | | | |
| The Hertz Corp.: | | | |
| 7.50%, 10/15/18 | 780 | | 854,100 |
| 6.75%, 4/15/19 (a) | 150 | | 162,000 |
| 6.75%, 4/15/19 | 135 | | 145,800 |
| 7.38%, 1/15/21 | 1,662 | | 1,807,425 |
| | | | 2,969,325 |
| Software 0.8% | | | |
| Infor US, Inc., 9.38%, 4/01/19 | 1,295 | | 1,443,925 |
| Nuance Communications, Inc., 5.38%, 8/15/20 (a) | 385 | | 396,550 |
| | | | 1,840,475 |
| | Par | | |
| | (000) | | Value |
| Corporate Bonds | | | |
| Specialty Retail 0.7% | | | |
| Claire s Stores, Inc., 9.00%, 3/15/19 (a) | USD 386 | | \$ 410,607 |
| EP Energy LLC/Everest Acquisition Finance, Inc., 6.88%, 5/01/19 | 235 | | 254,388 |
| Penske Automotive Group, Inc., 5.75%, 10/01/22 (a) | 260 | | 264,550 |
| QVC, Inc., 5.13%, 7/02/22 (a) | 138 | | 146,232 |
| Sally Holdings LLC: | | | |
| 6.88%, 11/15/19 | 350 | | 389,375 |
| 5.75%, 6/01/22 | 160 | | 173,200 |
| | | | 1,638,352 |
| Textiles, Apparel & Luxury Goods 0.2% | | | |

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| | | |
|--|-------|-------------|
| Levi Strauss & Co., 6.88%, 5/01/22 | 140 | 146,825 |
| PVH Corp., 7.75%, 11/15/23 | 215 | 250,398 |
| | | 397,223 |
| Trading Companies & Distributors 0.4% | | |
| Doric Nimrod Air Finance Alpha Ltd. (a): | | |
| Series 2012-1, 6.50%, 5/30/21 | 495 | 505,989 |
| Series 2012-1, 5.13%, 11/30/24 | 440 | 456,500 |
| | | 962,489 |
| Transportation Infrastructure 0.1% | | |
| Aguila 3 SA, 7.88%, 1/31/18 (a) | 176 | 186,560 |
| Wireless Telecommunication Services 4.1% | | |
| Cricket Communications, Inc., 7.75%, 5/15/16 | 1,770 | 1,871,775 |
| Crown Castle International Corp., 5.25%, 1/15/23 (a) | 270 | 282,150 |
| Digicel Group Ltd. (a): | | |
| 12.00%, 4/01/14 | 800 | 884,000 |
| 8.25%, 9/01/17 | 270 | 289,575 |
| MetroPCS Wireless, Inc., 6.63%, 11/15/20 | 460 | 486,450 |
| Sprint Capital Corp., 6.88%, 11/15/28 | 1,580 | 1,627,400 |
| Sprint Nextel Corp. (a): | | |
| 9.00%, 11/15/18 | 2,081 | 2,564,832 |
| 7.00%, 3/01/20 | 1,605 | 1,857,788 |
| | | 9,863,970 |
| Total Corporate Bonds 59.4% | | 144,400,742 |

Floating Rate Loan Interests (b)

Aerospace & Defense 0.6%

| | | |
|---|-----|---------|
| OSI Restaurant Partners LLC, Term Loan B, 4.75%, 10/24/19 | 560 | 564,900 |
|---|-----|---------|

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

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BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par | |
|---|--------------|--------------|
| | (000) | Value |
| Floating Rate Loan Interests (b) | | |
| Aerospace & Defense (concluded) | | |
| TransDigm, Inc.: | | |
| Add-On Term Loan B2, 4.00%, 2/14/17 | USD 188 | \$ 188,887 |
| Term Loan B, 4.00%, 2/14/17 | 598 | 599,454 |
| | | 1,353,241 |
| Airlines 0.4% | | |
| Delta Air Lines, Inc., Term Loan B, 5.50%, 4/20/17 | 1,001 | 1,005,500 |
| US Airways Group, Inc., Term Loan, 2.71%, 3/21/14 | 55 | 53,776 |
| | | 1,059,276 |
| Auto Components 2.0% | | |
| Autoparts Holdings Ltd.: | | |
| First Lien Term Loan, 6.50%, 7/28/17 | 856 | 851,537 |
| Second Lien Term Loan, 10.50%, 1/29/18 | 900 | 839,997 |
| Federal-Mogul Corp.: | | |
| Term Loan B, 2.15%, 12/29/14 | 788 | 731,837 |
| Term Loan C, 2.15%, 12/28/15 | 150 | 138,916 |
| FleetPride Corp., First Lien Term Loan, 5.25%, 11/20/19 | 340 | 339,364 |
| The Goodyear Tire & Rubber Co., Term Loan (Second Lien), 4.75%, 4/30/19 | 1,110 | 1,115,550 |
| Schaeffler AG, Term Loan C2, 6.00%, 1/27/17 | 395 | 399,815 |
| Transtar Holding Co., First Lien Term Loan, 6.50%, 10/02/18 | 480 | 482,400 |
| | | 4,899,416 |
| Biotechnology 0.2% | | |
| Grifols, Inc., Term Loan B, 4.50%, 6/01/17 | 566 | 572,023 |
| Building Products 0.9% | | |
| Armstrong World Industries, Inc., Term Loan B, 4.00%, 3/09/18 | 586 | 590,528 |
| CPG International, Inc., Term Loan, 5.75%, 9/18/19 | 765 | 768,825 |
| Wilsonart International Holdings LLC, Term Loan B, 5.50%, 10/19/19 | 750 | 753,750 |
| | | 2,113,103 |
| Capital Markets 0.8% | | |
| HarbourVest Partners LLC, Term Loan B, 5.00%, 11/21/17 | 365 | 365,456 |
| Nuveen Investments, Inc.: | | |
| Extended (First Lien), Term Loan, 5.86% - 5.81%, 5/13/17 | 371 | 370,439 |
| | Par | |
| | (000) | Value |
| Floating Rate Loan Interests (b) | | |
| Capital Markets (concluded) | | |
| Nuveen Investments, Inc. (concluded): | | |
| Extended Term Loan, 5.81% - 5.86%, 5/12/17 | USD 1,004 | \$ 1,004,687 |
| Incremental Term Loan, 7.25%, 5/13/17 | 215 | 216,075 |
| | | 1,956,657 |
| Chemicals 2.9% | | |
| ADS Waste Holdings, Inc., Term Loan B, 5.25%, 10/09/19 | 1,060 | 1,071,130 |
| American Rock Salt Holdings LLC, Term Loan, 5.50%, 4/25/17 | 1,337 | 1,320,081 |
| Chemtura Corp., Exit Term Loan B, 5.50%, 8/27/16 | 800 | 809,504 |
| Evergreen Acqco 1 LP, Term Loan, 5.00%, 7/09/19 | 329 | 329,422 |
| INEOS US Finance LLC, 6 Year Term Loan, 6.50%, 5/04/18 | 1,159 | 1,172,614 |
| Nexo Solutions LLC, Term Loan B, 5.00%, 9/08/17 | 922 | 903,574 |
| PolyOne Corp., Term Loan, 5.00%, 12/20/17 | 347 | 348,851 |
| Styron Sarl LLC, Term Loan B, 8.00%, 8/02/17 | 318 | 304,304 |
| Tronox Pigments (Netherlands) BV: | | |
| Delayed Draw Term Loan, 4.25%, 2/08/18 | 106 | 106,365 |

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| | | |
|---|-------|-----------|
| Term Loan B, 4.25%, 2/08/18 | 388 | 390,004 |
| Univar, Inc., Term Loan B, 5.00%, 6/30/17 | 357 | 354,327 |
| | | 7,110,176 |
| Commercial Banks 0.3% | | |
| Everest Acquisition LLC, Term Loan B1, 5.00%, 5/24/18 | 645 | 650,915 |
| Commercial Services & Supplies 2.8% | | |
| ACCO Brands Corp., Term Loan B, 4.25%, 4/30/19 | 537 | 540,672 |
| Altegrity, Inc., Tranche D Term Loan, 7.75%, 2/20/15 | 644 | 643,041 |
| AWAS Finance Luxembourg Sarl: Term Loan, 4.75%, 7/16/18 | 158 | 160,470 |
| Term Loan B, 5.25%, 6/10/16 | 533 | 539,730 |
| Cengage Learning Acquisitions, Inc., Tranche 1 Incremental, 7.50%, 7/03/14 | 663 | 535,856 |
| Delos Aircraft, Inc., Term Loan B2, 4.75%, 4/12/16 | 1,075 | 1,086,427 |
| Garda World Security Corp., Term Loan B, 4.50%, 10/24/19 | 305 | 308,050 |
| KAR Auction Services, Inc., Term Loan B, 5.00%, 5/19/17 | 1,233 | 1,240,843 |

BLACKROCK SENIOR HIGH INCOME FUND, INC

NOVEMBER 30, 2012

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Consolidated Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Floating Rate Loan Interests (b) | | |
| Commercial Services & Supplies (concluded) | | |
| Progressive Waste Solutions Ltd., Term Loan B, 3.50%, 10/24/19 | USD 295 | \$ 297,213 |
| Protection One, Inc., Term Loan, 5.75%, 3/21/19 | 507 | 510,408 |
| West Corp., Term Loan B6, 5.75%, 6/29/18 | 848 | 860,593 |
| | | 6,723,303 |
| Communications Equipment 1.6% | | |
| Avaya, Inc.: | | |
| Extended Term Loan B3, 4.81%, 10/26/17 | 184 | 160,795 |
| Term Loan B1, 3.06%, 10/24/14 | 824 | 776,104 |
| CommScope, Inc., Term Loan, 4.25%, 1/12/18 | 823 | 826,500 |
| Zayo Group LLC, Term Loan B, 5.25%, 7/02/19 | 2,160 | 2,172,783 |
| | | 3,936,182 |
| Construction & Engineering 0.9% | | |
| BakerCorp. International, Inc., Term Loan B, 5.00%, 6/01/18 | 677 | 680,317 |
| Safway Services LLC, First Out Term Loan, 9.00%, 12/16/17 | 1,500 | 1,500,000 |
| | | 2,180,317 |
| Construction Materials 1.2% | | |
| HD Supply, Inc., Senior Debt B, 7.25%, 10/12/17 | 2,954 | 3,030,473 |
| Consumer Finance 1.2% | | |
| FMG America Finance, Inc., Term Loan, 5.25%, 10/18/17 | 1,760 | 1,764,400 |
| Springleaf Financial Funding Co., Term Loan, 5.50%, 5/10/17 | 1,230 | 1,214,933 |
| | | 2,979,333 |
| Containers & Packaging 0.2% | | |
| Sealed Air Corp., Term Loan, 4.00%, 10/03/18 | 365 | 367,738 |
| Diversified Consumer Services 1.9% | | |
| Coinmach Service Corp., Term Loan B, 3.21%, 11/20/14 | 2,148 | 2,078,670 |
| Education Management LLC, Term Loan C3, 8.25%, 3/29/18 | 457 | 393,379 |
| Laureate Education, Inc., Extended Term Loan, 5.25%, 6/18/18 | 709 | 702,662 |
| ServiceMaster Co.: | | |
| Non-Extended Delayed Draw, 2.71%, 7/24/14 | 83 | 82,542 |
| Non-Extended Term Loan, 2.71%, 7/24/14 | 832 | 828,895 |
| | Par | |
| | (000) | Value |
| Floating Rate Loan Interests (b) | | |
| Diversified Consumer Services (concluded) | | |
| Weight Watchers International, Inc., Term Loan F, 4.00%, 3/15/19 | USD 467 | \$ 469,480 |
| | | 4,555,628 |
| Diversified Financial Services 0.4% | | |
| Residential Capital LLC, DIP Term Loan A1, 5.00%, 11/18/13 | 1,075 | 1,075,452 |
| Diversified Telecommunication Services 3.2% | | |
| Consolidated Communications, Inc., Term Loan B3, 5.25%, 11/29/18 | 880 | 876,700 |
| Hawaiian Telcom Communications, Inc., Term Loan B, 7.00%, 2/28/17 | 870 | 884,685 |
| Integra Telecom Holdings, Inc., Term Loan B, 9.25%, 4/15/15 | 904 | 901,927 |
| Level 3 Financing, Inc.: | | |
| 2016 Term Loan B, 4.75%, 2/01/16 | 530 | 530,000 |
| 2019 Term Loan B, 5.25%, 8/01/19 | 595 | 598,719 |
| Term Loan, 4.75%, 8/01/19 | 2,725 | 2,738,625 |
| US Telepacific Corp., Term Loan B, 5.75%, 2/23/17 | 1,362 | 1,344,064 |
| | | 7,874,720 |
| Electrical Equipment 0.3% | | |
| General Chemical Corp., Term Loan, 5.00% - 5.75%, 10/06/15 | 497 | 496,143 |

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| | | |
|---|-------|-----------|
| WGM Acquisition Corp., Term Loan, 5.25%, 10/25/18 | 345 | 347,481 |
| | | 843,624 |
| Electronic Equipment, Instruments & Components 0.4% | | |
| CDW LLC, Extended Term Loan, 4.00%, 7/14/17 | 431 | 425,329 |
| Sensata Technologies Finance Co. LLC, Term Loan, 4.00%, 5/11/18 | 482 | 482,899 |
| | | 908,228 |
| Energy Equipment & Services 2.0% | | |
| Dynegy Midwest Generation LLC, Coal Co. Term Loan, 9.25%, 8/04/16 | 749 | 772,763 |
| Dynegy Power LLC, Gas Co. Term Loan, 9.25%, 8/04/16 | 1,208 | 1,257,959 |
| MEG Energy Corp., Term Loan B, 4.00%, 3/16/18 | 1,544 | 1,550,964 |
| Tervita Corp., Term Loan B, 3.21%, 11/14/14 | 1,237 | 1,213,338 |
| | | 4,795,024 |

BLACKROCK SENIOR HIGH INCOME FUND, INC

NOVEMBER 30, 2012

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BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par | | Value |
|---|--------------|--|--------------|
| | (000) | | |
| Floating Rate Loan Interests (b) | | | |
| Food & Staples Retailing 0.4% | | | |
| Pilot Travel Centers LLC, Term Loan B2, 4.25%, 8/07/19 | USD 455 | | \$ 457,275 |
| US Foods, Inc., Extended Term Loan B, 5.75%, 3/31/17 | 545 | | 536,301 |
| | | | 993,576 |
| Food Products 1.2% | | | |
| Advance Pierre Foods, Inc., Term Loan (Second Lien), 5.75%, 7/10/17 | 510 | | 514,717 |
| Del Monte Foods Co., Term Loan, 4.50%, 3/08/18 | 861 | | 861,478 |
| Pinnacle Foods Finance LLC: | | | |
| Extended Term Loan B, 3.71%, 10/03/16 | 119 | | 118,968 |
| Term Loan E, 4.75%, 10/17/18 | 729 | | 732,228 |
| Solvest Ltd. (Dole): | | | |
| Term Loan B-2, 5.04%, 7/06/18 | 202 | | 202,601 |
| Term Loan C-2, 5.00% - 6.00%, 7/06/18 | 362 | | 362,550 |
| | | | 2,792,542 |
| Health Care Equipment & Supplies 3.9% | | | |
| Bausch & Lomb, Inc., Term Loan B, 5.25%, 5/17/19 | 1,132 | | 1,146,315 |
| Biomet, Inc., Extended Term Loan B, 3.96%, 7/25/17 | 200 | | 201,138 |
| BSN Medical Acquisition Holding GmbH, Term Loan B, 5.00%, 7/27/19 | 720 | | 721,440 |
| DJO Finance LLC: | | | |
| Extended Term Loan B2, 5.21%, 11/01/16 | 355 | | 354,903 |
| Term Loan B3, 6.25%, 9/15/17 | 1,229 | | 1,233,212 |
| Hologic, Inc., Term Loan B, 4.50%, 8/01/19 | 1,890 | | 1,908,371 |
| Hupah Finance, Inc., Term Loan B, 6.25% - 7.25%, 1/21/19 | 672 | | 677,502 |
| Iasis Healthcare LLC, Term Loan, 5.00%, 5/03/18 | 154 | | 154,316 |
| Immucor, Inc., Term Loan B1, 5.75%, 8/17/18 | 970 | | 979,513 |
| Kinetic Concepts, Inc., Term Loan B1, 7.00%, 5/04/18 | 695 | | 699,467 |
| LHP Hospital Group, Inc., Term Loan, 9.00%, 7/03/18 | 399 | | 401,992 |
| Spectrum Brands, Inc., Term Loan, 5.00%, 11/06/19 | 900 | | 905,625 |
| | | | 9,383,794 |
| Health Care Providers & Services 3.4% | | | |
| Ardent Medical Services, Inc., Term Loan, 6.75%, 5/23/18 | 270 | | 271,350 |
| | Par | | |
| | (000) | | Value |
| Floating Rate Loan Interests (b) | | | |
| Health Care Providers & Services (concluded) | | | |
| CHG Buyer Corp., First Lien Term Loan, 5.00%, 11/22/19 | USD 420 | | \$ 418,950 |
| ConvaTec, Inc., Term Loan, 5.00%, 12/22/16 | 1,068 | | 1,073,602 |
| DaVita, Inc.: | | | |
| Term Loan B, 4.50%, 10/20/16 | 1,081 | | 1,086,154 |
| Term Loan B2, 4.00%, 11/01/19 | 590 | | 591,156 |
| Emergency Medical Services Corp., Term Loan, 5.25%, 5/25/18 | 382 | | 384,936 |
| Genesis Healthcare Corp., Term Loan B, 10.00%, 9/25/17 | 320 | | 308,000 |
| Harden Healthcare LLC: | | | |
| Add on Term Loan A, 7.75%, 3/02/15 | 997 | | 965,992 |
| Term Loan A, 8.50%, 3/02/15 | 284 | | 277,833 |
| HCA, Inc., Extended Term Loan B3, 3.46%, 5/01/18 | 550 | | 550,314 |
| inVentiv Health, Inc.: | | | |
| Combined Term Loan, 6.50%, 8/04/16 | 95 | | 89,278 |
| Incremental Term Loan B-3, 6.75%, 5/15/18 | 617 | | 601,525 |
| Medpace, Inc., Term Loan, 6.50%, 6/16/17 | 968 | | 920,019 |
| Sheridan Holdings, Inc., First Lien Term Loan, 6.00%, 6/29/18 | 180 | | 180,728 |
| US Renal Care, Inc., First Lien Term Loan, 6.25%, 7/02/19 | 479 | | 483,588 |

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| | | |
|--|-------|-----------|
| | | 8,203,425 |
| Health Care Technology 0.8% | | |
| IMS Health, Inc., Term Loan B, 4.50%, 8/25/17 | 1,388 | 1,398,194 |
| MedAssets, Inc., Term Loan, 5.00%, 11/16/16 | 459 | 459,537 |
| | | 1,857,731 |
| Hotels, Restaurants & Leisure 3.7% | | |
| Alpha D2 Ltd., Extended Term Loan B2, 6.00%, 4/29/19 | 622 | 629,073 |
| Caesars Entertainment Operating Co., Inc.: | | |
| Extended Term Loan B6, 5.46%, 1/26/18 | 387 | 346,371 |
| Term Loan B1, 3.21%, 1/28/15 | 940 | 910,625 |
| Term Loan B2, 3.21%, 1/28/15 | 815 | 789,531 |
| Term Loan B4, 9.50%, 10/31/16 | 510 | 519,993 |
| Dunkin Brands, Inc., Term Loan B2, 4.00%, 11/23/17 | 1,611 | 1,618,290 |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

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Consolidated Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)

(Percentages shown are based on Net Assets)

| | Par | | Value |
|---|--------------|--|--------------|
| | (000) | | |
| Floating Rate Loan Interests (b) | | | |
| Hotels, Restaurants & Leisure (concluded) | | | |
| Golden Living, Term Loan, 5.00%, 5/04/18 | USD 141 | | \$ 134,927 |
| Sabre, Inc., Non-Extended Initial Term Loan, 2.21%, 9/30/14 | 73 | | 72,757 |
| SeaWorld Parks & Entertainment, Inc., Term Loan B, 4.00%, 8/17/17 | 868 | | 873,939 |
| Six Flags Theme Parks, Inc., Term Loan B, 4.25%, 12/20/18 | 420 | | 421,499 |
| Station Casinos, Inc.: | | | |
| 2011 Term Loan B2, 4.00%, 6/17/16 | 875 | | 838,180 |
| Term Loan B, 5.50%, 9/07/19 | 810 | | 812,025 |
| Wendy's International, Inc., Term Loan B, 4.75%, 5/15/19 | 1,010 | | 1,018,626 |
| | | | 8,985,836 |
| Household Products 0.3% | | | |
| Prestige Brands, Inc., Term Loan, 5.25% - 6.25%, 1/31/19 | 603 | | 609,102 |
| Independent Power Producers & Energy Traders 0.5% | | | |
| The AES Corp., Term Loan, 4.25%, 6/01/18 | 732 | | 738,402 |
| Calpine Corp., Term Loan, 4.50%, 4/02/18 | 404 | | 406,499 |
| GenOn Energy, Inc., Term Loan B, 6.50%, 12/01/17 | 159 | | 160,090 |
| | | | 1,304,991 |
| Industrial Conglomerates 0.6% | | | |
| Sequa Corp.: | | | |
| Incremental Term Loan, 6.25%, 12/03/14 | 303 | | 302,334 |
| Term Loan, 3.46% - 3.61%, 12/03/14 | 1,194 | | 1,189,641 |
| | | | 1,491,975 |
| Insurance 0.8% | | | |
| Asurion LLC, Term Loan (First Lien), 5.50%, 5/24/18 | 564 | | 568,665 |
| CNO Financial Group, Inc.: | | | |
| Term Loan B-1, 4.25%, 9/28/16 | 390 | | 390,975 |
| Term Loan B-2, 5.00%, 9/20/18 | 530 | | 532,650 |
| Cunningham Lindsey Group, Inc., 5.00%, 10/29/19 | 345 | | 345,862 |
| | | | 1,838,152 |
| Internet Software & Services 0.2% | | | |
| Web.com Group, Inc., Term Loan B, 11.00%, 10/27/17 | 593 | | 589,705 |
| | Par | | |
| | (000) | | Value |
| Floating Rate Loan Interests (b) | | | |
| IT Services 3.8% | | | |
| Ceridian Corp., Extended Term Loan, 5.96%, 5/09/17 | USD 953 | | \$ 950,451 |
| First Data Corp., Extended 2018 Term Loan B, 4.21%, 3/23/18 | 3,949 | | 3,757,058 |
| Genpact International, Inc., Term Loan B, 4.25%, 8/30/19 | 520 | | 523,900 |
| InfoGroup, Inc., Term Loan, 5.75%, 5/25/18 | 406 | | 358,074 |
| iPayment, Inc., Term Loan B, 5.75%, 5/08/17 | 511 | | 508,021 |
| NeuStar, Inc., Term Loan B, 5.00%, 11/08/18 | 397 | | 399,733 |
| Terex Corp., Term Loan, 4.50%, 4/28/17 | 1,124 | | 1,133,847 |
| TransUnion LLC, Term Loan B, 5.50%, 2/12/18 | 1,687 | | 1,709,236 |
| | | | 9,340,320 |
| Leisure Equipment & Products 0.4% | | | |
| Eastman Kodak Co., DIP Term Loan B, 8.50%, 7/19/13 | 723 | | 721,874 |
| FGI Operating Company LLC, Term Loan, 5.50% - 6.50%, 4/19/19 | 359 | | 361,961 |
| | | | 1,083,835 |
| Machinery 0.8% | | | |
| Intelligent, Inc., First Lien Term Loan, 6.75%, 7/30/18 | 400 | | 403,500 |
| Rexnord Corp., Term Loan B, 4.50%, 4/02/18 | 542 | | 546,177 |
| Wabash National Corp., Term Loan B, 6.00%, 5/02/19 | 1,020 | | 1,030,074 |
| | | | 1,979,751 |

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Media 9.1%

| | | |
|---|-------|-----------|
| Affinion Group, Inc., Term Loan B, 6.50%, 7/16/15 | 264 | 242,739 |
| AMC Networks, Inc., Term Loan B, 4.00%, 12/31/18 | 713 | 714,565 |
| Capsugel Holdings US, Inc., Term Loan B, 4.75%, 8/01/18 | 740 | 745,864 |
| Cengage Learning Acquisitions, Inc., Non-Extended Term Loan, 2.71%, 7/03/14 | 192 | 146,314 |
| Charter Communications Operating LLC: | | |
| Extended Term Loan C, 3.46%, 9/06/16 | 1,624 | 1,630,410 |
| Term Loan D, 4.00%, 5/15/19 | 633 | 637,133 |
| Cumulus Media, Inc., First Lien Term Loan, 5.75%, 9/17/18 | 1,145 | 1,149,707 |
| EMI Music Publishing Ltd., Term Loan B, 5.50%, 6/29/18 | 369 | 372,581 |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

10

BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|--------------|
| Floating Rate Loan Interests (b) | | |
| Media (concluded) | | |
| Foxco Acquisition Sub LLC, Term Loan B, 5.50%, 7/14/17 | USD 660 | \$ 667,425 |
| Getty Images, Inc., Term Loan B, 4.75%, 10/18/19 | 970 | 973,366 |
| Gray Television, Inc., Term Loan B, 4.75%, 10/15/19 | 905 | 907,100 |
| Houghton Mifflin Harcourt Publishing Co., DIP Term Loan B, 7.25%, 6/01/18 | 806 | 789,831 |
| Hubbard Broadcasting, Term Loan B, 5.25%, 4/28/17 | 511 | 511,189 |
| Intelsat Jackson Holdings Ltd., Term Loan B-1, 4.50%, 4/02/18 | 5,346 | 5,358,310 |
| Interactive Data Corp., Term Loan B, 4.50%, 2/12/18 | 891 | 895,669 |
| Kabel Deutschland GmbH, Term Loan F, 4.25%, 2/01/19 | 1,200 | 1,206,900 |
| Nielsen Finance LLC, Class C Term Loan, 3.46%, 5/02/16 | 222 | 223,145 |
| Sinclair Television Group, Inc., Term Loan B, 4.00%, 10/28/16 | 1,106 | 1,107,514 |
| Telesat Canada, Term Loan B, 4.25%, 3/28/19 | 1,382 | 1,388,791 |
| Univision Communications, Inc., Extended Term Loan, 4.46%, 3/31/17 | 1,114 | 1,086,876 |
| UPC Financing Partnership, Term Loan T, 3.71%, 12/30/16 | 425 | 422,738 |
| Weather Channel, Term Loan B, 4.25%, 2/13/17 | 629 | 634,577 |
| WideOpenWest Finance LLC, First Lien Term Loan, 6.25%, 7/17/18 | 344 | 347,816 |
| | | 22,160,560 |
| Metals & Mining 2.5% | | |
| Altegrity, Inc., Term Loan, 2.96%, 2/21/15 | 340 | 315,350 |
| Constellium Holdco BV, Term Loan B, 9.25%, 5/25/18 | 484 | 483,788 |
| Metals USA, Inc., Term Loan, 6.25%, 11/15/19 | 430 | 425,700 |
| Novelis, Inc.: | | |
| Incremental Term Loan B2, 4.00%, 3/10/17 | 888 | 890,005 |
| Term Loan, 4.00%, 3/10/17 | 1,097 | 1,100,475 |
| SunCoke Energy, Inc., Term Loan B, 4.00%, 7/26/18 | 839 | 837,278 |
| Walter Energy, Inc., Term Loan B, 5.75%, 4/02/18 | 1,378 | 1,381,113 |
| Windsor Financing LLC, Term Loan B, 5.00%, 10/31/19 | 610 | 603,900 |
| | | 6,037,609 |
| | Par | |
| | (000) | Value |
| Floating Rate Loan Interests (b) | | |
| Multiline Retail 0.8% | | |
| 99 Cents Only Stores, Term Loan, 5.25%, 1/11/19 | USD 789 | \$ 796,543 |
| BJ's Wholesale Club, Inc.: | | |
| First Lien Term Loan, 5.75%, 9/26/19 | 390 | 394,333 |
| Second Lien Term Loan, 9.75%, 3/26/20 | 265 | 271,890 |
| The Neiman Marcus Group, Inc., Term Loan, 4.75%, 5/16/18 | 420 | 419,912 |
| | | 1,882,678 |
| Oil, Gas & Consumable Fuels 2.0% | | |
| Chesapeake Energy Corp., Unsecured Term Loan, 5.75%, 12/01/17 | 1,010 | 992,325 |
| Gibson Energy ULC, Term Loan B, 4.75%, 6/15/18 | 696 | 702,898 |
| Obsidian Natural Gas Trust, Term Loan, 7.00%, 11/02/15 | 874 | 874,476 |
| Plains Exploration and Production, Term Loan B, 4.00%, 9/13/19 | 845 | 848,169 |
| Samson Investment Co., Second Lien Term Loan, 6.00%, 9/25/18 | 275 | 276,719 |
| Vantage Drilling Co., Term Loan, 6.25%, 10/26/17 | 1,285 | 1,265,725 |
| | | 4,960,312 |
| Paper & Forest Products 0.1% | | |
| NewPage Corp., DIP Term Loan, 8.75%, 3/07/13 | 350 | 349,783 |
| Pharmaceuticals 3.3% | | |
| Aptalis Pharma, Inc., Term Loan B, 5.50%, 2/10/17 | 1,183 | 1,183,008 |
| Par Pharmaceutical Cos., Inc., Term Loan B, 5.00%, 9/30/19 | 1,750 | 1,744,173 |
| Pharmaceutical Product Development, Inc., Term Loan B, 6.25%, 12/05/18 | 1,584 | 1,606,495 |

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| | | |
|--|-----|---------|
| Quintiles Transnational Corp., Term Loan B, 5.00%, 6/08/18 | 696 | 697,754 |
| RPI Finance Trust, Incremental Tranche 2, 4.00%, 11/09/18 | 169 | 169,857 |
| Valeant Pharmaceuticals International, Inc.: | | |
| Series C Tranche B, 4.25%, 9/27/19 | 625 | 626,875 |
| Series D Tranche B, 4.25%, 2/13/19 | 996 | 999,249 |
| Warner Chilcott Corp.: | | |
| Incremental Term Loan B1, 4.25%, 3/15/18 | 146 | 146,434 |
| Term Loan B, 4.25%, 3/15/18 | 384 | 385,598 |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

11

BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par | | Value |
|--|--------------|--|--------------|
| | (000) | | |
| Floating Rate Loan Interests (b) | | | |
| Pharmaceuticals (concluded) | | | |
| Warner Chilcott Corp. (concluded): | | | |
| Term Loan B-2, 4.25%, 3/15/18 | USD 192 | | \$ 192,799 |
| WC Luxco S.a.r.l., Term Loan B-3, 4.25%, 3/15/18 | 264 | | 265,099 |
| | | | 8,017,341 |
| Professional Services 1.1% | | | |
| Booz Allen Hamilton, Inc., Term Loan B, 4.50%, 7/31/19 | 605 | | 609,665 |
| Emdeon, Inc., Term Loan B, 5.00%, 11/02/18 | 1,314 | | 1,329,826 |
| ON Assignment, Inc., Term Loan B, 5.00%, 5/15/19 | 215 | | 216,173 |
| Truven Health Analytics, Inc.(FKA Thomson Reuters (Healthcare), Inc.), Term Loan B, 5.75%, 6/01/19 | 559 | | 558,460 |
| | | | 2,714,124 |
| Real Estate Investment Trusts (REITs) 0.8% | | | |
| American Capital Holdings, Inc., Term Loan, 5.50%, 8/22/16 | 541 | | 547,762 |
| iStar Financial, Inc., Term Loan, 5.75%, 9/28/17 | 1,482 | | 1,481,918 |
| | | | 2,029,680 |
| Real Estate Management & Development 1.5% | | | |
| Realty Corp.: | | | |
| Extended Letter of Credit, 4.46%, 10/10/16 | 1,088 | | 1,086,449 |
| Extended Term Loan, 4.46%, 10/10/16 | 2,360 | | 2,355,668 |
| Stockbridge SBE Holdings LLC, Term Loan B, 13.00%, 5/02/17 | 160 | | 158,000 |
| | | | 3,600,117 |
| Road & Rail 0.2% | | | |
| Road Infrastructure Investment LLC, Term Loan B, 6.25%, 3/30/18 | 438 | | 436,706 |
| Semiconductors & Semiconductor Equipment 0.5% | | | |
| Freescale Semiconductor, Inc., Extended Term Loan B, 4.46%, 12/01/16 | 682 | | 661,441 |
| NXP BV, Term Loan A-2, 5.50%, 3/03/17 | 505 | | 512,750 |
| | | | 1,174,191 |
| Software 1.9% | | | |
| Blackboard, Inc., Term Loan B, 7.50%, 10/04/18 | 148 | | 148,685 |
| GCA Services Group, Inc., Term Loan A, 5.25%, 10/22/19 | 415 | | 413,269 |
| Infor US, Inc., Term Loan B2, 5.25%, 4/05/18 | 1,915 | | 1,932,916 |
| | Par | | |
| | (000) | | Value |
| Floating Rate Loan Interests (b) | | | |
| Software (concluded) | | | |
| Sophia LP, Term Loan B, 6.25%, 7/19/18 | USD 638 | | \$ 645,014 |
| SS&C Technologies, Inc.: | | | |
| Term Loan B-1, 5.00%, 6/07/19 | 799 | | 807,564 |
| Term Loan B-2, 5.00%, 6/07/19 | 83 | | 83,541 |
| WaveDivision Holdings LLC, Term Loan B, 5.50%, 8/09/19 | 660 | | 668,250 |
| | | | 4,699,239 |
| Specialty Retail 4.2% | | | |
| Academy, Ltd., Term Loan, 4.75%, 8/03/18 | 1,093 | | 1,095,231 |
| Bass Pro Group LLC, Term Loan, 6.25%, 11/30/19 | 580 | | 579,896 |
| Burlington Coat Factory Warehouse Corp., Term Loan B1, 5.50%, 2/23/17 | 357 | | 358,988 |
| David's Bridal, Inc., Term Loan B, 5.00%, 10/11/19 | 865 | | 860,675 |
| Equinox Fitness Clubs, First Lien Term Loan, 5.75%, 11/16/19 | 425 | | 423,938 |
| The Gymboree Corp., Initial Term Loan, 5.00%, 2/23/18 | 107 | | 102,755 |
| Harbor Freight Tools USA, Inc., Term Loan B, 5.50%, 11/14/17 | 424 | | 426,409 |
| Jo-Ann Stores, Inc., Term Loan, 4.75%, 3/16/18 | 386 | | 385,923 |

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| | | |
|---|-------|------------|
| Leslie's Poolmart, Inc., Term Loan B, 10/28/19 | 649 | 650,221 |
| Michaels Stores, Inc.: | | |
| Extended Term Loan B3, 4.88% - 4.94%, 7/29/16 | 239 | 241,232 |
| Term Loan B2, 4.88% - 4.94%, 7/29/16 | 959 | 967,082 |
| Party City Holdings Inc., Term Loan B, 5.75%, 7/26/19 | 920 | 928,050 |
| PetCo Animal Supplies, Inc., Term Loan, 4.50%, 11/24/17 | 1,504 | 1,510,979 |
| Things Remembered, Inc., Term Loan B, 8.00%, 5/24/18 | 580 | 568,400 |
| Toys 'R Us Delaware, Inc.: | | |
| Incremental Term Loan B2, | | |
| 5.25%, 5/25/18 | 161 | 156,756 |
| Term Loan, 6.00%, 9/01/16 | 305 | 300,380 |
| Term Loan B3, 5.25%, 5/25/18 | 124 | 121,344 |
| The Yankee Candle Co., Inc., Term Loan B, 5.25%, 4/02/19 | 552 | 557,173 |
| | | 10,235,432 |
| Textiles, Apparel & Luxury Goods 0.6% | | |
| Ascend Performance Materials LLC, Term Loan B, 6.75%, 4/10/18 | 871 | 853,506 |

BLACKROCK SENIOR HIGH INCOME FUND, INC

NOVEMBER 30, 2012

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BlackRock Senior High Income Fund, Inc. (ARK)

Consolidated Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

| | Par (000) | Value |
|---|--------------|-------------------------|
| Floating Rate Loan Interests (b) | | |
| Textiles, Apparel & Luxury Goods (concluded) | | |
| Wolverine Worldwide, Inc., Term Loan B, 4.00%, 7/31/19 | USD 497 | \$ 499,582 1,353,088 |
| Thrifts & Mortgage Finance 0.5% | | |
| First Data Corp., 2018 Add-on Term Loan, 5.21%, 9/24/18 | 835 | 816,839 |
| Insight Global, Inc., Tranche B Term Loan, 6.00%, 10/31/19 | 425 | 422,875 1,239,714 |
| Tobacco 0.6% | | |
| Reynolds Group Holdings Inc., Dollar Term Loan, 4.75%, 9/20/18 | 1,340 | 1,349,286 |
| Wireless Telecommunication Services 1.7% | | |
| Cricket Communications, Inc., Term Loan, 4.75%, 10/10/19 | 435 | 436,905 |
| MetroPCS Wireless, Inc., Term Loan B-3, 4.00%, 3/16/18 | 564 | 564,794 |
| Vodafone Americas Finance 2, Inc., REFI Term Loan, 6.88%, 8/11/15 (f) | 3,046 | 3,106,614 4,108,313 |
| Total Floating Rate Loan Interests 76.4% | | 185,787,737 |

| | Beneficial Interest (000) | Value |
|---|---------------------------------|------------------|
| Other Interests (j) | | |
| Auto Components 0.0% | | |
| Intermet Liquidating Trust Class A (d) | 320 | |
| Diversified Financial Services 0.5% | | |
| J.G.Wentworth LLC Preferred Equity Interests (d) | (k) | 1,173,144 |
| Media 0.0% | | |
| Adelphia Preferred Escrow (d) | 3 | |
| Adelphia Recovery Trust Series ACC-6B INT (d) | 250 | 1,250 1,250 |
| Total Other Interests 0.5% | | 1,174,394 |
| | Shares | |
| Preferred Securities | | |
| Preferred Stocks 0.1% | | |
| Diversified Financial Services 0.1% | | |
| Ally Financial, Inc., 7.00% (a) | 150 | \$ 146,044 |

Trust Preferreds 0.5%

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Diversified Financial Services 0.5%

GMAC Capital Trust I, Series 2,
8.13%, 2/15/40 (b)

48,410

1,256,164

Total Preferred Securities 0.6%

1,402,208

Warrants (1)

Media 0.1%

Charter Communications, Inc. (Issued/Exercisable 11/30/09,
1 Share for 1 Warrant, Expires 11/30/14, Strike Price \$51.28)

6,862

156,110

Software 0.0%

HMH Holdings/EduMedia (Issued/Exercisable 3/09/10,
19 Shares for 1 Warrant,
Expires 6/22/19, Strike Price \$42.27)

982

Total Warrants 0.1%

156,110

Total Long-Term Investments

(Cost \$342,342,325) **140.9%**

342,606,041

BLACKROCK SENIOR HIGH INCOME FUND, INC

NOVEMBER 30, 2012

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Consolidated Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)

(Percentages shown are based on Net Assets)

| | Beneficial | | |
|--|------------|-----------|----------------|
| | Interest | | |
| | (000) | | Value |
| Short-Term Securities | | | |
| Bank of New York Cash Reserves, 0.01% (m) | USD | 1,303 | \$ 1,302,766 |
| | | | |
| BlackRock Liquidity Funds, TempFund, Institutional Class, 0.15% (m)(n) | | Shares | |
| | | 2,369,880 | 2,369,880 |
| Total Short-Term Securities | | | |
| | | | |
| (Cost \$3,672,646) 1.5% | | | 3,672,646 |
| Total Investments (Cost - \$346,014,971*) 142.4% | | | 346,278,687 |
| Liabilities in Excess of Other Assets (42.4)% | | | (103,177,540) |
| Net Assets 100.0% | | | \$ 243,101,147 |

* As of November 30, 2012, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Tax cost | \$ 344,130,991 |
| Gross unrealized appreciation | \$ 11,873,880 |
| Gross unrealized depreciation | (9,726,184) |
| Net unrealized appreciation | \$ 2,147,696 |

- (a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) Variable rate security. Rate shown is as of report date.
- (c) When-issued security. Unsettled when-issued transactions were as follows:

| Counterparty | Value | Unrealized Appreciation |
|----------------------|------------|-------------------------|
| JPMorgan Chase & Co. | \$ 708,750 | \$ |
| Wells Fargo & Co. | \$ 290,046 | \$ 4,671 |
| Deutsche Bank AG | \$ 369,600 | \$ |

- (d) Non-income producing security.
- (e) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.
- (f) Represents a payment-in-kind security which may pay interest/dividends in additional par/shares.
- (g) Convertible security.
- (h) Security is perpetual in nature and has no stated maturity date.
- (i) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (j) Other interests represent beneficial interests in liquidation trusts and other reorganization or private entities.
- (k) Amount is less than \$500.
- (l) 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 of the warrants, if any.
- (m) Represents the current yield as of report date.
- (n) Investments in issuers considered to be an affiliate of the Fund during the period ended November 30, 2012, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

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| | Shares | | Shares | |
|---|--------------|-----------------|--------------|---------------|
| | Held at | | Held at | |
| | February 29, | Net | November 30, | |
| Affiliate | 2012 | Activity | 2012 | Income |
| BlackRock Liquidity Funds, TempFund, Institutional Class | | 2,369,880 | 2,369,880 | \$ 1,605 |

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 |
| DIP | Debtor-In-Possession |
| EBITDA | Earnings Before Interest, Taxes, Depreciation and Amortization |
| FKA | Formerly Known As |
| USD | US Dollar |

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

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Consolidated Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)

Foreign currency exchange contracts as of November 30, 2012 were as follows:

| | | | | Unrealized | | |
|--------------------|---------|---------------|--------------|--------------------------------|---------|----------|
| | | | | Appreciation (Depreciation) | | |
| Currency Purchased | | Currency Sold | Counterparty | Settlement Date | | |
| CAD | 470,000 | USD | 470,969 | Citigroup, Inc. | 1/16/13 | \$ 1,749 |
| USD | 601,341 | CAD | 600,000 | Citigroup, Inc. | 1/16/13 | (2,129) |
| USD | 192,583 | CAD | 189,000 | Citigroup, Inc. | 1/16/13 | 2,491 |
| Total | | | | | | \$ 2,111 |

* 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. These definitions 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 derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities that the Fund has the ability to access

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 derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement falls in its entirety is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its semi-annual report.

The following tables summarize the inputs used as of November 30, 2012 in determining the fair valuation of the Fund's investments and derivative financial instruments:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------|------------|--------------|--------------|--------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments: | | | | |
| Asset-Backed Securities | | \$ 1,078,350 | \$ 6,378,341 | \$ 7,456,691 |
| Common Stocks | \$ 970,756 | 591,434 | 665,969 | 2,228,159 |
| Corporate Bonds | | 141,877,448 | 2,523,294 | 144,400,742 |
| Floating Rate Loan Interests | | 164,842,973 | 20,944,764 | 185,787,737 |
| Other Interests | 1,250 | | 1,173,144 | 1,174,394 |

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| | | | | |
|---------------------------|---------------------|-----------------------|----------------------|----------------------|
| Preferred Securities | 1,256,164 | 146,044 | | 1,402,208 |
| Unfunded Loan Commitments | | 369 | | 369 |
| Warrants | 156,110 | | | 156,110 |
| Short-Term Securities | 3,672,646 | | | 3,672,646 |
| Total | \$ 6,056,926 | \$ 308,536,618 | \$ 31,685,512 | \$346,279,056 |

| | Level 1 | Level 2 | Level 3 | Total |
|---|----------------|-----------------|----------------|-----------------|
| Derivative Financial Instruments ¹ | | | | |
| Assets: | | | | |
| Foreign currency exchange contracts | | \$ 4,240 | | \$ 4,240 |
| Liabilities: | | | | |
| Foreign currency exchange contracts | | (2,129) | | (2,129) |
| Total | | \$ 2,111 | | \$ 2,111 |

¹ Derivative financial instruments are foreign currency exchange contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

BLACKROCK SENIOR HIGH INCOME FUND, INC.

NOVEMBER 30, 2012

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Consolidated Schedule of Investments (continued)

BlackRock Senior High Income Fund, Inc. (ARK)

Certain of the Fund's assets and liabilities are held at carrying amount, which approximates fair value for financial reporting purposes. As of November 30, 2012, such assets and liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------|-----------|-----------------|---------|----------------|
| Assets: | | | | |
| Foreign currency at value | \$ 16,876 | | | \$ 16,876 |
| Liabilities: | | | | |
| Bank overdraft | | \$ (25,695) | | (25,695) |
| Loans payable | | (95,000,000) | | (95,000,000) |
| Total | \$ 16,876 | \$ (95,025,695) | | \$ (95,08,819) |

There were no transfers between Level 1 and Level 2 during the period ended November 30, 2012.

A reconciliation of Level 3 investments is presented when the Fund had a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. The following table is a reconciliation of Level 3 investments for which significant unobservable inputs were used in determining fair value:

| | Floating Rate | | | | | Total |
|---|--------------------|------------------|--------------------|---------------------|--------------------|---------------------|
| | Asset-Backed | Common | Corporate | Loan | Other | |
| | Securities | Stocks | Bonds | Interests | Interests | |
| Assets: | | | | | | |
| Opening Balance, as of February 29, 2012 | \$3,022,303 | \$355,574 | \$4,310,541 | \$12,348,294 | \$989,983 | \$21,026,695 |
| Transfers into Level 3 ¹ | | 735,532 | | 1,703,119 | | 2,438,651 |
| Transfers out of Level 3 ¹ | | (271,121) | | (875,250) | | (1,146,371) |
| Accrued discounts/premiums | 39,066 | | 129,104 | 21,139 | | 189,309 |
| Net realized gain (loss) | 56,614 | (749,636) | 349,763 | (596,639) | 12,000 | (927,898) |
| Net change in unrealized appreciation/depreciation ² | 377,033 | 595,630 | (427,394) | 657,427 | 171,161 | 1,373,857 |
| Purchases | 5,604,115 | | | 10,388,476 | | 15,992,591 |
| Sales | (2,720,790) | (10) | (1,838,720) | (2,701,802) | | (7,261,322) |
| Closing Balance, as of November 30, 2012 | \$6,378,341 | \$665,969 | \$2,523,294 | \$20,944,764 | \$1,173,144 | \$31,685,512 |

¹ Transfers into and transfers out of Level 3 represent the values as of the beginning of the reporting period.

² The change in unrealized appreciation/depreciation on securities still held as of November 30, 2012 was \$456,112.

Consolidated Schedule of Investments (concluded)

BlackRock Senior High Income Fund, Inc. (ARK)

The following table summarizes the valuation techniques used and unobservable inputs developed by the BlackRock Global Valuation Methodologies Committee (Global Valuation Committee) to determine the value of certain of the Fund's Level 3 investments as of November 30, 2012. The table does not include Level 3 investments with values derived utilizing transaction prices from recent prior transactions or third party pricing information without adjustment for which such inputs are also unobservable. A significant change in third party pricing information could result in a significantly lower or higher value of Level 3 investments. The value of Level 3 investments derived using prices from prior transactions and/or third party pricing information is \$26,046,719.

| | Value | Valuation Techniques | Unobservable Inputs ¹ | Range of Unobservable Inputs Utilized | Weighted Average of Unobservable Inputs ² |
|------------------------------|--------------|-------------------------------------|--|---------------------------------------|--|
| Assets: | | | | | |
| Common Stocks | \$ 65,534 | Market Comparable Companies | EBITDA Multiple Illiquidity Discount Proforma Revenue Increase | 5.0x 20% 42.77% | 5.0x 20% 42.77% |
| Corporate Bonds | 2,261,034 | Market Comparable Companies | EBITDA Multiple Illiquidity Discount Proforma Revenue Increase | 5.0x 20% 42.77% | 5.0x 20% 42.77% |
| Floating Rate Loan Interests | 3,312,225 | Market Comparable Companies Cost | Yield N/A ³ | 9.64% | 9.64% |
| Total | \$ 5,638,793 | | | | |

¹ A change to the unobservable input may result in a significant change to the value of the investment as follows:

| Unobservable Input | Impact to Value if Input Increases | Impact to Value if Input Decreases |
|---------------------------|------------------------------------|------------------------------------|
| EBITDA Multiple | Increase | Decrease |
| Illiquidity Discount | Decrease | Increase |
| Proforma Revenue Increase | Increase | Decrease |
| Yield | Decrease | Increase |

² Unobservable inputs are weighted based on the value of the investments included in the range.

³ The Fund fair values certain of its Level 3 investments using prior transaction prices (acquisition cost), although the transaction may not have occurred during the current reporting period. In such cases, these investments are generally privately held investments. There may not be a secondary market, and/or there are a limited number of investors. The determination to fair value such investments at cost is based upon factors consistent with the principles of fair value measurement that are reasonably available to the Global Valuation Committee, or its delegate. Valuations are reviewed utilizing available market information to determine if the carrying value should be adjusted. Such market data may include, but is not limited to, observations of the trading multiples of public companies considered comparable to the private companies being valued, financial or operational information released by the company, and/or news or corporate events that affect the investment. Valuations may be adjusted to account for company-specific issues, the lack of liquidity inherent in a nonpublic investment and the fact that comparable public companies are not identical to the investments being fair valued by the Fund.

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

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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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Senior High Income Fund, Inc.
Date: January 23, 2013

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Senior High Income Fund, Inc.
Date: January 23, 2013

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Senior High Income Fund, Inc.
Date: January 23, 2013