

Western Asset High Yield Defined Opportunity Fund Inc.  
Form N-Q  
April 23, 2019

**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 **811-22444**

**Western Asset High Yield Defined Opportunity Fund Inc.**

**(Exact name of registrant as specified in charter)**

**620 Eighth Avenue, 49<sup>th</sup> Floor, New York, NY 10018**

**(Address of principal executive offices) (Zip code)**

**Robert I. Frenkel, Esq.**

**Legg Mason & Co., LLC**

**100 First Stamford Place**

**Stamford, CT 06902**

**(Name and address of agent for service)**

Registrant's telephone number, including area code: (888) 777-0102

Date of fiscal year end: **May 31**

Date of reporting period: **February 28, 2019**

**ITEM 1. SCHEDULE OF INVESTMENTS.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**

FORM N-Q

FEBRUARY 28, 2019

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>CORPORATE BONDS &amp; NOTES - 86.8%</b>				
<b>COMMUNICATION SERVICES - 20.7%</b>				
<b>Diversified Telecommunication Services - 1.9%</b>				
Intelsat Jackson Holdings SA, Senior Notes	5.500%	8/1/23	750,000	\$ 688,125
Intelsat Jackson Holdings SA, Senior Secured Notes	8.000%	2/15/24	1,530,000	1,600,762 <sup>(a)</sup>
Telecom Italia SpA, Senior Notes	5.303%	5/30/24	410,000	402,313 <sup>(a)</sup>
UPCB Finance IV Ltd., Senior Secured Notes	5.375%	1/15/25	400,000	410,000 <sup>(a)</sup>
Windstream Services LLC/Windstream Finance Corp., Secured Notes	10.500%	6/30/24	4,715,000	3,088,325 <sup>(a)(b)</sup>
Windstream Services LLC/Windstream Finance Corp., Secured Notes	9.000%	6/30/25	1,000,000	605,000 <sup>(a)(b)</sup>
<i>Total Diversified Telecommunication Services</i>				6,794,525
<b>Entertainment - 0.7%</b>				
Netflix Inc., Senior Notes	5.875%	11/15/28	670,000	699,514 <sup>(a)</sup>
Netflix Inc., Senior Notes	6.375%	5/15/29	1,750,000	1,863,207 <sup>(a)</sup>
<i>Total Entertainment</i>				2,562,721
<b>Interactive Media &amp; Services - 0.2%</b>				
Match Group Inc., Senior Notes	6.375%	6/1/24	490,000	518,788
Match Group Inc., Senior Notes	5.000%	12/15/27	40,000	39,761 <sup>(a)</sup>
<i>Total Interactive Media &amp; Services</i>				558,549
<b>Media - 12.4%</b>				
Altice France SA, Senior Secured Notes	7.375%	5/1/26	4,400,000	4,328,500 <sup>(a)</sup>
Altice France SA, Senior Secured Notes	8.125%	2/1/27	7,910,000	7,969,325 <sup>(a)</sup>
Altice Luxembourg SA, Senior Notes	7.750%	5/15/22	10,220,000	10,194,450 <sup>(a)</sup>
American Media LLC, Secured Notes	10.500%	12/31/26	890,000	887,775 <sup>(a)</sup>
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	5.125%	5/1/27	1,233,000	1,216,564 <sup>(a)</sup>
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	5.000%	2/1/28	3,250,000	3,134,219 <sup>(a)</sup>
DISH DBS Corp., Senior Notes	5.000%	3/15/23	500,000	446,875
DISH DBS Corp., Senior Notes	5.875%	11/15/24	5,737,000	4,853,215
DISH DBS Corp., Senior Notes	7.750%	7/1/26	7,238,000	6,278,965
Meredith Corp., Senior Notes	6.875%	2/1/26	790,000	819,862 <sup>(a)</sup>
Univision Communications, Inc., Senior Secured Notes	6.750%	9/15/22	554,000	560,233 <sup>(a)</sup>

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UPC Holding BV, Senior Secured Notes	5.500%	1/15/28	540,000	556,200 <sup>(a)</sup>
Virgin Media Finance PLC, Senior Notes	6.000%	10/15/24	1,250,000	1,287,500 <sup>(a)</sup>

**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**

Schedule of investments (unaudited) (cont d)

February 28, 2019

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Media - (continued)</b>				
Virgin Media Secured Finance PLC, Senior Secured Notes	5.250%	1/15/26	1,650,000	\$ 1,657,903 <sup>(a)</sup>
Virgin Media Secured Finance PLC, Senior Secured Notes	5.500%	8/15/26	1,020,000	1,017,450 <sup>(a)</sup>
<i>Total Media</i>				45,209,036
<b>Wireless Telecommunication Services - 5.5%</b>				
CSC Holdings LLC, Senior Notes	6.625%	10/15/25	1,190,000	1,258,425 <sup>(a)</sup>
CSC Holdings LLC, Senior Notes	10.875%	10/15/25	899,000	1,045,087 <sup>(a)</sup>
CSC Holdings LLC, Senior Notes	5.375%	2/1/28	2,080,000	2,048,800 <sup>(a)</sup>
CSC Holdings LLC, Senior Notes	6.500%	2/1/29	800,000	838,508 <sup>(a)</sup>
Sprint Capital Corp., Senior Notes	6.875%	11/15/28	4,288,000	4,242,440
Sprint Capital Corp., Senior Notes	8.750%	3/15/32	130,000	141,294
Sprint Communications Inc., Senior Notes	7.000%	8/15/20	420,000	438,858
Sprint Communications Inc., Senior Notes	11.500%	11/15/21	1,452,000	1,698,550
Sprint Corp., Senior Notes	7.875%	9/15/23	3,160,000	3,389,921
Sprint Corp., Senior Notes	7.625%	3/1/26	530,000	551,200
VEON Holdings BV, Senior Notes	7.504%	3/1/22	800,000	877,392 <sup>(c)</sup>
VEON Holdings BV, Senior Notes	7.504%	3/1/22	520,000	570,305 <sup>(a)</sup>
Vimpel Communications Via VIP Finance Ireland Ltd.				
OJSC, Senior Notes	7.748%	2/2/21	2,730,000	2,965,042 <sup>(a)</sup>
<i>Total Wireless Telecommunication Services</i>				20,065,822
<b>TOTAL COMMUNICATION SERVICES</b>				75,190,653
<b>CONSUMER DISCRETIONARY - 9.6%</b>				
<b>Auto Components - 1.9%</b>				
Adient Global Holdings Ltd., Senior Notes	4.875%	8/15/26	3,780,000	2,910,600 <sup>(a)</sup>
American Axle & Manufacturing Inc., Senior Notes	6.250%	4/1/25	500,000	500,675
American Axle & Manufacturing Inc., Senior Notes	6.250%	3/15/26	250,000	245,575
American Axle & Manufacturing Inc., Senior Notes	6.500%	4/1/27	1,730,000	1,714,862
JB Poindexter & Co. Inc., Senior Notes	7.125%	4/15/26	1,300,000	1,283,750 <sup>(a)</sup>
ZF North America Capital Inc., Senior Notes	4.750%	4/29/25	200,000	195,289 <sup>(a)</sup>
<i>Total Auto Components</i>				6,850,751
<b>Diversified Consumer Services - 1.9%</b>				
Carriage Services Inc., Senior Notes	6.625%	6/1/26	2,680,000	2,747,000 <sup>(a)</sup>

Frontdoor Inc., Senior Notes	6.750%	8/15/26	710,000	723,313 <sup>(a)</sup>
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**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>Diversified Consumer Services - (continued)</b>				
Prime Security Services Borrower LLC/Prime Finance Inc., Secured Notes	9.250%	5/15/23	995,000	\$ 1,051,715 <sup>(a)</sup>
Service Corp. International, Senior Notes	7.500%	4/1/27	1,030,000	1,143,300
Weight Watchers International Inc., Senior Notes	8.625%	12/1/25	1,430,000	1,331,687 <sup>(a)</sup>
<i>Total Diversified Consumer Services</i>				<i>6,997,015</i>
<b>Hotels, Restaurants &amp; Leisure - 1.9%</b>				
1011778 BC ULC/New Red Finance Inc., Senior Secured Notes	4.250%	5/15/24	1,250,000	1,220,312 <sup>(a)</sup>
Boyne USA Inc., Secured Notes	7.250%	5/1/25	440,000	473,000 <sup>(a)</sup>
Carrols Restaurant Group Inc., Secured Notes	8.000%	5/1/22	820,000	842,550
Golden Nugget Inc., Senior Notes	8.750%	10/1/25	500,000	516,250 <sup>(a)</sup>
Silversea Cruise Finance Ltd., Senior Secured Notes	7.250%	2/1/25	762,000	829,246 <sup>(a)</sup>
Viking Cruises Ltd., Senior Notes	6.250%	5/15/25	1,210,000	1,225,125 <sup>(a)</sup>
Viking Cruises Ltd., Senior Notes	5.875%	9/15/27	310,000	299,538 <sup>(a)</sup>
VOC Escrow Ltd., Senior Secured Notes	5.000%	2/15/28	1,710,000	1,671,525 <sup>(a)</sup>
<i>Total Hotels, Restaurants &amp; Leisure</i>				<i>7,077,546</i>
<b>Household Durables - 0.2%</b>				
Lennar Corp., Senior Notes	5.000%	6/15/27	640,000	629,600
<b>Specialty Retail - 3.4%</b>				
Hertz Corp., Senior Notes	5.875%	10/15/20	1,580,000	1,580,000
Maxeda DIY Holding BV, Senior Secured Notes	6.125%	7/15/22	1,210,000 <sup>EUR</sup>	1,324,015 <sup>(c)</sup>
Party City Holdings Inc., Senior Notes	6.625%	8/1/26	3,550,000	3,496,750 <sup>(a)</sup>
PetSmart Inc., Senior Secured Notes	5.875%	6/1/25	4,660,000	3,728,000 <sup>(a)</sup>
Sally Holdings LLC/Sally Capital Inc., Senior Notes	5.625%	12/1/25	2,100,000	2,065,875
<i>Total Specialty Retail</i>				<i>12,194,640</i>
<b>Textiles, Apparel &amp; Luxury Goods - 0.3%</b>				
CBR Fashion Finance BV, Senior Secured Notes	5.125%	10/1/22	600,000 <sup>EUR</sup>	617,641 <sup>(c)</sup>
William Carter Co., Senior Notes	5.625%	3/15/27	580,000	580,000 <sup>(a)(d)</sup>
<i>Total Textiles, Apparel &amp; Luxury Goods</i>				<i>1,197,641</i>



**TOTAL CONSUMER DISCRETIONARY**

34,947,193

**See Notes to Schedule of Investments.**

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**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (continued)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>CONSUMER STAPLES - 1.5%</b>				
<b>Food Products - 0.8%</b>				
Pilgrim's Pride Corp., Senior Notes	5.750%	3/15/25	180,000	\$ 180,450 <sup>(a)</sup>
Pilgrim's Pride Corp., Senior Notes	5.875%	9/30/27	2,795,000	2,753,075 <sup>(a)</sup>
<i>Total Food Products</i>				2,933,525
<b>Household Products - 0.5%</b>				
Spectrum Brands Inc., Senior Notes	6.625%	11/15/22	460,000	471,500
Spectrum Brands Inc., Senior Notes	5.750%	7/15/25	1,415,000	1,392,006
<i>Total Household Products</i>				1,863,506
<b>Tobacco - 0.2%</b>				
Altria Group Inc., Senior Notes	5.950%	2/14/49	610,000	611,452
Pyxus International Inc., Secured Notes	9.875%	7/15/21	210,000	188,475
<i>Total Tobacco</i>				799,927
<b>TOTAL CONSUMER STAPLES</b>				5,596,958
<b>ENERGY - 17.9%</b>				
<b>Energy Equipment &amp; Services - 0.9%</b>				
KCA Deutag UK Finance PLC, Senior Secured Notes	7.250%	5/15/21	1,920,000	1,536,000 <sup>(a)</sup>
Pride International LLC, Senior Notes	7.875%	8/15/40	500,000	407,500
Transocean Guardian Ltd., Senior Secured Notes	5.875%	1/15/24	510,300	521,144 <sup>(a)</sup>
Transocean Inc., Senior Notes	9.000%	7/15/23	218,000	230,807 <sup>(a)</sup>
Transocean Inc., Senior Notes	6.800%	3/15/38	920,000	699,200
<i>Total Energy Equipment &amp; Services</i>				3,394,651
<b>Oil, Gas &amp; Consumable Fuels - 17.0%</b>				
Andeavor Logistics LP/Tesoro Logistics Finance Corp., Senior Notes	6.375%	5/1/24	340,000	357,425
Berry Petroleum Co. Escrow			1,571,000	0 <sup>*(e)(f)(g)</sup>
Berry Petroleum Co. Escrow			640,000	0 <sup>*(e)(f)(g)</sup>
Berry Petroleum Co., LLC, Senior Notes	7.000%	2/15/26	440,000	441,100 <sup>(a)</sup>
Blue Racer Midstream LLC/Blue Racer Finance Corp., Senior Notes	6.125%	11/15/22	1,920,000	1,956,000 <sup>(a)</sup>
Carrizo Oil & Gas Inc., Senior Notes	8.250%	7/15/25	450,000	472,500

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Cheniere Corpus Christi Holdings LLC, Senior Secured Notes	5.875%	3/31/25	680,000	725,907
Chesapeake Energy Corp., Senior Notes	6.875%	11/15/20	1,960,000	2,033,500
Chesapeake Energy Corp., Senior Notes	4.875%	4/15/22	3,320,000	3,203,800
Chesapeake Energy Corp., Senior Notes	5.750%	3/15/23	320,000	310,400
Chesapeake Energy Corp., Senior Notes	8.000%	6/15/27	2,880,000	2,865,600
Continental Resources Inc., Senior Notes	4.900%	6/1/44	1,400,000	1,345,621

**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**

Schedule of investments (unaudited) (cont d)

February 28, 2019

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Oil, Gas &amp; Consumable Fuels - (continued)</b>				
Covey Park Energy LLC/Covey Park Finance Corp., Senior Notes	7.500%	5/15/25	760,000	\$ 710,600 <sup>(a)</sup>
Ecopetrol SA, Senior Notes	5.875%	5/28/45	1,500,000	1,518,075
Kinder Morgan Inc., Senior Notes	7.750%	1/15/32	810,000	1,017,848
Magnum Hunter Resources Corp. Escrow			3,530,000	0 <sup>*(e)(f)(g)</sup>
MEG Energy Corp., Senior Notes	7.000%	3/31/24	5,880,000	5,409,600 <sup>(a)</sup>
NGL Energy Partners LP/NGL Energy Finance Corp., Senior Notes	7.500%	11/1/23	1,850,000	1,917,063
NGPL PipeCo LLC, Senior Notes	7.768%	12/15/37	790,000	947,013 <sup>(a)</sup>
Oasis Petroleum Inc., Senior Notes	6.500%	11/1/21	2,140,000	2,123,950
Oasis Petroleum Inc., Senior Notes	6.875%	1/15/23	1,553,000	1,547,176
Petrobras Global Finance BV, Senior Notes	7.375%	1/17/27	1,000,000	1,101,000
Petrobras Global Finance BV, Senior Notes	5.999%	1/27/28	2,340,000	2,379,780
Petrobras Global Finance BV, Senior Notes	5.750%	2/1/29	3,650,000	3,647,627
Petrobras Global Finance BV, Senior Notes	6.750%	1/27/41	4,540,000	4,646,690
Range Resources Corp., Senior Notes	5.000%	3/15/23	935,000	906,950
Range Resources Corp., Senior Notes	4.875%	5/15/25	1,070,000	985,403
Rockies Express Pipeline LLC, Senior Notes	7.500%	7/15/38	570,000	646,950 <sup>(a)</sup>
Rockies Express Pipeline LLC, Senior Notes	6.875%	4/15/40	590,000	635,725 <sup>(a)</sup>
Shelf Drilling Holdings Ltd., Senior Notes	8.250%	2/15/25	1,050,000	1,006,688 <sup>(a)</sup>
Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes	6.500%	7/15/27	560,000	593,600 <sup>(a)</sup>
Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes	5.000%	1/15/28	1,450,000	1,411,938
Targa Resources Partners LP/Targa Resources Partners Finance Corp., Senior Notes	6.875%	1/15/29	990,000	1,056,206 <sup>(a)</sup>
Transportadora de Gas del Sur SA, Senior Notes	6.750%	5/2/25	4,440,000	4,206,944 <sup>(a)</sup>
Vesta Energy Corp., Senior Notes	8.125%	7/24/23	820,000 <sup>CAD</sup>	588,852 <sup>(a)</sup>
Whiting Petroleum Corp., Senior Notes	6.250%	4/1/23	1,390,000	1,403,900
Whiting Petroleum Corp., Senior Notes	6.625%	1/15/26	1,020,000	1,004,700

**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>Oil, Gas &amp; Consumable Fuels - (continued)</b>				
Williams Cos. Inc., Senior Notes	3.700%	1/15/23	430,000	\$ 430,164
Williams Cos. Inc., Senior Notes	4.550%	6/24/24	530,000	548,774
Williams Cos. Inc., Senior Notes	7.500%	1/15/31	330,000	398,228
Williams Cos. Inc., Senior Notes	5.750%	6/24/44	1,620,000	1,712,223
WPX Energy Inc., Senior Notes	8.250%	8/1/23	460,000	518,075
YPF SA, Senior Notes	8.500%	7/28/25	2,000,000	1,959,600 <sup>(a)</sup>
YPF SA, Senior Notes	6.950%	7/21/27	1,340,000	1,197,625 <sup>(a)</sup>
<i>Total Oil, Gas &amp; Consumable Fuels</i>				<i>61,890,820</i>
<b>TOTAL ENERGY</b>				<b>65,285,471</b>
<b>FINANCIALS - 10.5%</b>				
<b>Banks - 7.5%</b>				
Bank of America Corp., Junior Subordinated Notes (6.500% to 10/23/24 then 3 mo. USD LIBOR + 4.174%)	6.500%	10/23/24	1,120,000	1,216,135 <sup>(h)(i)</sup>
Barclays Bank PLC, Subordinated Notes	10.179%	6/12/21	740,000	835,749 <sup>(a)</sup>
Barclays Bank PLC, Subordinated Notes BNP Paribas SA, Junior Subordinated Notes (7.375% to 8/19/25 then USD 5 year Swap Rate + 5.150%)	7.625%	11/21/22	1,950,000	2,105,191
	7.375%	8/19/25	810,000	854,372 <sup>(a)(h)(i)</sup>
Citigroup Inc., Junior Subordinated Notes (5.950% to 5/15/25 then 3 mo. USD LIBOR + 3.905%)	5.950%	5/15/25	1,420,000	1,432,744 <sup>(h)(i)</sup>
Citigroup Inc., Junior Subordinated Notes (6.300% to 5/15/24 then 3 mo. USD LIBOR + 3.423%)	6.300%	5/15/24	3,950,000	4,024,951 <sup>(h)(i)</sup>
Credit Agricole SA, Junior Subordinated Notes (8.125% to 12/23/25 then USD 5 year Swap Rate + 6.185%)	8.125%	12/23/25	1,330,000	1,486,314 <sup>(a)(h)(i)</sup>
HSBC Holdings PLC, Junior Subordinated Notes (6.375% to 3/30/25 then USD 5 year ICE Swap Rate + 4.368%)	6.375%	3/30/25	860,000	878,468 <sup>(h)(i)</sup>
HSBC Holdings PLC, Junior Subordinated Notes (6.375% to 9/17/24 then USD 5 year ICE Swap Rate + 3.705%)	6.375%	9/17/24	290,000	291,330 <sup>(h)(i)</sup>
HSBC Holdings PLC, Junior Subordinated Notes (6.500% to 3/23/28 then USD 5 year ICE Swap Rate + 3.606%)	6.500%	3/23/28	700,000	689,745 <sup>(h)(i)</sup>
Intesa Sanpaolo SpA, Subordinated Notes	5.017%	6/26/24	2,100,000	1,947,524 <sup>(a)</sup>
Intesa Sanpaolo SpA, Subordinated Notes	5.710%	1/15/26	3,410,000	3,195,173 <sup>(a)</sup>

**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>Banks - (continued)</b>				
Royal Bank of Scotland Group PLC, Junior Subordinated Notes (3 mo. USD LIBOR + 2.320%)	5.123%	9/30/27	7,000,000	\$ 6,545,000 <sup>(h)(i)</sup>
Royal Bank of Scotland Group PLC, Junior Subordinated Notes (8.625% to 8/15/21 then USD 5 year Swap Rate + 7.598%)	8.625%	8/15/21	610,000	655,628 <sup>(h)(i)</sup>
TC Ziraat Bankasi AS, Senior Notes	5.125%	9/29/23	1,080,000	1,006,906 <sup>(a)</sup>
<i>Total Banks</i>				<i>27,165,230</i>
<b>Capital Markets - 0.6%</b>				
Donnelley Financial Solutions Inc., Senior Notes	8.250%	10/15/24	890,000	888,887
UBS Group Funding Switzerland AG, Junior Subordinated Notes (7.000% to 1/31/24 then USD 5 year Swap Rate + 4.344%)	7.000%	1/31/24	1,370,000	1,383,015 <sup>(a)(h)(i)</sup>
<i>Total Capital Markets</i>				<i>2,271,902</i>
<b>Consumer Finance - 0.4%</b>				
Navient Corp., Senior Notes	5.875%	10/25/24	840,000	809,550
Navient Corp., Senior Notes	6.750%	6/15/26	700,000	673,750
<i>Total Consumer Finance</i>				<i>1,483,300</i>
<b>Diversified Financial Services - 2.0%</b>				
AerCap Ireland Capital DAC/AerCap Global Aviation Trust, Senior Notes	4.625%	7/1/22	360,000	365,240
ASP AMC Merger Sub Inc., Senior Notes	8.000%	5/15/25	2,255,000	1,059,850 <sup>(a)</sup>
International Lease Finance Corp., Senior Notes	6.250%	5/15/19	130,000	130,821
International Lease Finance Corp., Senior Notes	8.250%	12/15/20	3,140,000	3,390,641
International Lease Finance Corp., Senior Notes	5.875%	8/15/22	310,000	329,927
Travelport Corporate Finance PLC, Senior Secured Notes	6.000%	3/15/26	1,720,000	1,827,500 <sup>(a)</sup>
<i>Total Diversified Financial Services</i>				<i>7,103,979</i>
<b>TOTAL FINANCIALS</b>				<b>38,024,411</b>
<b>HEALTH CARE - 5.7%</b>				
<b>Health Care Equipment &amp; Supplies - 0.2%</b>				

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IDH Finance PLC, Senior Secured Notes	6.250%	8/15/22	620,000 <sup>GBP</sup>	688,707 <sup>(c)</sup>
<b>Health Care Providers &amp; Services - 2.8%</b>				
Air Medical Group Holdings Inc., Senior Notes	6.375%	5/15/23	2,135,000	1,830,762 <sup>(a)</sup>

**See Notes to Schedule of Investments.**



**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>Health Care Providers &amp; Services - (continued)</b>				
BioScrip Inc., First Lien Notes (1 mo. USD LIBOR + 7.000%)	8.224%	6/30/22	1,369,000	\$ 1,430,605 <sup>(f)(i)(j)</sup>
BioScrip Inc., Senior Notes	8.875%	2/15/21	670,000	659,950
CHS/Community Health Systems Inc., Senior Secured Notes	8.000%	3/15/26	920,000	907,884 <sup>(a)(d)</sup>
DaVita Inc., Senior Notes	5.125%	7/15/24	350,000	347,375
DaVita Inc., Senior Notes	5.000%	5/1/25	1,370,000	1,327,188
HCA Inc., Senior Notes	7.500%	11/15/95	1,000,000	1,010,000
NVA Holdings Inc., Senior Notes	6.875%	4/1/26	63,000	61,110 <sup>(a)</sup>
Tenet Healthcare Corp., Secured Notes	5.125%	5/1/25	1,000,000	993,750
Tenet Healthcare Corp., Senior Notes	8.125%	4/1/22	1,540,000	1,649,725
<i>Total Health Care Providers &amp; Services</i>				<i>10,218,349</i>
<b>Pharmaceuticals - 2.7%</b>				
Bausch Health Americas Inc., Senior Notes	8.500%	1/31/27	210,000	218,663 <sup>(a)(d)</sup>
Bausch Health Cos. Inc., Senior Notes	5.875%	5/15/23	840,000	838,950 <sup>(a)</sup>
Bausch Health Cos. Inc., Senior Notes	6.125%	4/15/25	3,290,000	3,174,850 <sup>(a)</sup>
Bausch Health Cos. Inc., Senior Notes	9.000%	12/15/25	1,400,000	1,505,000 <sup>(a)</sup>
Bausch Health Cos. Inc., Senior Secured Notes	7.000%	3/15/24	210,000	221,812 <sup>(a)</sup>
Endo Finance LLC/Endo Finco Inc., Senior Notes	7.250%	1/15/22	1,615,000	1,557,974 <sup>(a)</sup>
Endo Finance LLC/Endo Finco Inc., Senior Notes	5.375%	1/15/23	1,615,000	1,339,441 <sup>(a)</sup>
Teva Pharmaceutical Finance Co. BV, Senior Notes	2.950%	12/18/22	1,000,000	933,518
<i>Total Pharmaceuticals</i>				<i>9,790,208</i>
<b>TOTAL HEALTH CARE</b>				<b>20,697,264</b>
<b>INDUSTRIALS - 5.7%</b>				
<b>Aerospace &amp; Defense - 0.2%</b>				
Heligear Acquisition Co., Senior Secured Notes	10.250%	10/15/19	620,000	622,505 <sup>(a)</sup>
<b>Building Products - 0.7%</b>				
Standard Industries Inc., Senior Notes	5.000%	2/15/27	980,000	935,900 <sup>(a)</sup>
Standard Industries Inc., Senior Notes	4.750%	1/15/28	1,680,000	1,575,000 <sup>(a)</sup>
<i>Total Building Products</i>				<i>2,510,900</i>
<b>Commercial Services &amp; Supplies - 2.5%</b>				
Garda World Security Corp., Senior Notes	7.250%	11/15/21	540,000	542,700 <sup>(a)</sup>

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GFL Environmental Inc., Senior Notes	5.375%	3/1/23	3,000,000	2,840,625 <sup>(a)</sup>
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**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**

Schedule of investments (unaudited) (cont d)

February 28, 2019

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Commercial Services &amp; Supplies - (continued)</b>				
Monitronics International Inc., Senior Notes	9.125%	4/1/20	100,000	\$ 24,500
United Rentals North America Inc., Senior Notes	5.500%	7/15/25	320,000	328,000
United Rentals North America Inc., Senior Notes	6.500%	12/15/26	4,130,000	4,321,012
United Rentals North America Inc., Senior Notes	5.500%	5/15/27	415,000	416,038
United Rentals North America Inc., Senior Notes	4.875%	1/15/28	610,000	583,312
<i>Total Commercial Services &amp; Supplies</i>				<i>9,056,187</i>
<b>Industrial Conglomerates - 0.2%</b>				
General Electric Co., Junior Subordinated Notes (5.000% to 1/21/21 then 3 mo. USD LIBOR + 3.330%)	5.000%	1/21/21	650,000	613,584 <sup>(h)(i)</sup>
<b>Machinery - 0.7%</b>				
CFX Escrow Corp., Senior Notes	6.000%	2/15/24	230,000	237,763 <sup>(a)</sup>
Cleaver-Brooks Inc., Senior Secured Notes	7.875%	3/1/23	750,000	735,000 <sup>(a)</sup>
MAI Holdings Inc., Senior Secured Notes	9.500%	6/1/23	940,000	888,300
Park-Ohio Industries Inc., Senior Notes	6.625%	4/15/27	639,000	631,012
<i>Total Machinery</i>				<i>2,492,075</i>
<b>Marine - 0.3%</b>				
Navios Maritime Acquisition Corp./Navios Acquisition Finance U.S. Inc., Senior Secured Notes	8.125%	11/15/21	1,670,000	1,219,100 <sup>(a)</sup>
<b>Road &amp; Rail - 0.2%</b>				
Flexi-Van Leasing Inc., Secured Notes	10.000%	2/15/23	1,000,000	850,000 <sup>(a)</sup>
<b>Trading Companies &amp; Distributors - 0.7%</b>				
Ahern Rentals Inc., Secured Notes	7.375%	5/15/23	370,000	343,175 <sup>(a)</sup>
Beacon Roofing Supply Inc., Senior Notes	4.875%	11/1/25	2,290,000	2,140,434 <sup>(a)</sup>
<i>Total Trading Companies &amp; Distributors</i>				<i>2,483,609</i>
<b>Transportation Infrastructure - 0.2%</b>				
Neovia Logistics Services LLC/SPL Logistics Finance Corp., Senior Secured Notes	8.875%	8/1/20	920,000	862,500 <sup>(a)</sup>
<b>TOTAL INDUSTRIALS</b>				<b>20,710,460</b>

**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**

Schedule of investments (unaudited) (cont d)

February 28, 2019

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>INFORMATION TECHNOLOGY - 2.0%</b>				
<b>Software - 0.2%</b>				
Interface Special Holdings Inc., Senior Notes (19.000% PIK)	19.000%	11/1/23	1,040,742	\$ 70,250 <sup>(a)(k)</sup>
j2 Cloud Services LLC/j2 Global Co-Obligor Inc., Senior Notes	6.000%	7/15/25	600,000	618,288 <sup>(a)</sup>
<i>Total Software</i>				688,538
<b>Technology Hardware, Storage &amp; Peripherals - 1.8%</b>				
Dell International LLC/EMC Corp., Senior Notes	7.125%	6/15/24	270,000	286,529 <sup>(a)</sup>
Seagate HDD Cayman, Senior Notes	4.750%	6/1/23	720,000	723,072
Seagate HDD Cayman, Senior Notes	4.750%	1/1/25	2,350,000	2,263,405
Seagate HDD Cayman, Senior Notes	4.875%	6/1/27	210,000	196,142
Western Digital Corp., Senior Notes	4.750%	2/15/26	3,098,000	2,935,355
<i>Total Technology Hardware, Storage &amp; Peripherals</i>				6,404,503
<b>TOTAL INFORMATION TECHNOLOGY</b>				7,093,041
<b>MATERIALS - 10.5%</b>				
<b>Construction Materials - 0.6%</b>				
Summit Materials LLC/Summit Materials Finance Corp., Senior Notes	5.125%	6/1/25	450,000	430,875 <sup>(a)</sup>
Summit Materials LLC/Summit Materials Finance Corp., Senior Notes	6.500%	3/15/27	1,240,000	1,240,000 <sup>(a)(d)</sup>
U.S. Concrete Inc., Senior Notes	6.375%	6/1/24	510,000	504,900
<i>Total Construction Materials</i>				2,175,775
<b>Containers &amp; Packaging - 3.7%</b>				
ARD Securities Finance SARL, Senior Secured Notes (8.750% PIK)	8.750%	1/31/23	4,931,965	4,660,707 <sup>(a)(k)</sup>
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc., Senior Notes	7.250%	5/15/24	830,000	865,026 <sup>(a)</sup>
Ardagh Packaging Finance PLC/Ardagh Holdings USA Inc., Senior Notes	6.000%	2/15/25	3,905,000	3,865,950 <sup>(a)</sup>
Berry Global Inc., Secured Notes	4.500%	2/15/26	210,000	199,238 <sup>(a)</sup>
Greif Inc., Senior Notes	6.500%	3/1/27	1,200,000	1,225,656 <sup>(a)</sup>
Pactiv LLC, Senior Notes	7.950%	12/15/25	410,000	401,287
Pactiv LLC, Senior Notes	8.375%	4/15/27	2,280,000	2,274,300

*Total Containers & Packaging* *13,492,164*

**Metals & Mining - 5.5%**

Alcoa Nederland Holding BV, Senior Notes	6.750%	9/30/24	500,000	530,625 <sup>(a)</sup>
Alcoa Nederland Holding BV, Senior Notes	7.000%	9/30/26	1,130,000	1,214,750 <sup>(a)</sup>

**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>Metals &amp; Mining - (continued)</b>				
Alcoa Nederland Holding BV, Senior Notes	6.125%	5/15/28	440,000	\$ 451,550 <sup>(a)</sup>
ArcelorMittal, Senior Notes	7.000%	10/15/39	2,020,000	2,220,532
First Quantum Minerals Ltd., Senior Notes	7.000%	2/15/21	2,330,000	2,372,814 <sup>(a)</sup>
First Quantum Minerals Ltd., Senior Notes	7.500%	4/1/25	1,420,000	1,379,175 <sup>(a)</sup>
Freeport-McMoRan Inc., Senior Notes	3.100%	3/15/20	10,000	10,028
Freeport-McMoRan Inc., Senior Notes	4.000%	11/14/21	450,000	451,688
Freeport-McMoRan Inc., Senior Notes	3.550%	3/1/22	310,000	307,288
Freeport-McMoRan Inc., Senior Notes	6.875%	2/15/23	770,000	816,200
Freeport-McMoRan Inc., Senior Notes	3.875%	3/15/23	380,000	375,432
Freeport-McMoRan Inc., Senior Notes	4.550%	11/14/24	990,000	982,575
Freeport-McMoRan Inc., Senior Notes	5.400%	11/14/34	280,000	256,900
Freeport-McMoRan Inc., Senior Notes	5.450%	3/15/43	1,580,000	1,394,350
Hudbay Minerals Inc., Senior Notes	7.250%	1/15/23	970,000	1,003,756 <sup>(a)</sup>
Hudbay Minerals Inc., Senior Notes	7.625%	1/15/25	380,000	396,150 <sup>(a)</sup>
Midwest Vanadium Pty Ltd., Senior Secured Notes	11.500%	2/15/18	1,202,654	4,510 <sup>*(a)(b)</sup>
Northwest Acquisitions ULC/Dominion Finco Inc., Secured Notes	7.125%	11/1/22	411,000	380,175 <sup>(a)</sup>
Teck Resources Ltd., Senior Notes	8.500%	6/1/24	1,970,000	2,120,212 <sup>(a)</sup>
Teck Resources Ltd., Senior Notes	6.250%	7/15/41	260,000	272,610
Vale Overseas Ltd., Senior Notes	6.875%	11/21/36	2,220,000	2,436,894
Vale Overseas Ltd., Senior Notes	6.875%	11/10/39	750,000	825,937
<i>Total Metals &amp; Mining</i>				<i>20,204,151</i>
<b>Paper &amp; Forest Products - 0.7%</b>				
Mercer International Inc., Senior Notes	7.375%	1/15/25	2,330,000	2,440,675 <sup>(a)</sup>
<b>TOTAL MATERIALS</b>				<b>38,312,765</b>
<b>REAL ESTATE - 1.1%</b>				
<b>Equity Real Estate Investment Trusts (REITs) - 0.6%</b>				
CoreCivic Inc., Senior Notes	4.125%	4/1/20	130,000	130,163
CoreCivic Inc., Senior Notes	4.625%	5/1/23	370,000	357,050
CoreCivic Inc., Senior Notes	4.750%	10/15/27	920,000	803,850
GEO Group Inc., Senior Notes	6.000%	4/15/26	810,000	754,312
<i>Total Equity Real Estate Investment Trusts (REITs)</i>				<i>2,045,375</i>
<b>Real Estate Management &amp; Development - 0.5%</b>				
WeWork Cos. Inc., Senior Notes	7.875%	5/1/25	1,970,000	1,838,700 <sup>(a)</sup>

**TOTAL REAL ESTATE**

3,884,075

**See Notes to Schedule of Investments.**



**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>UTILITIES - 1.6%</b>				
<b>Electric Utilities - 0.8%</b>				
FirstEnergy Corp., Senior Notes	7.375%	11/15/31	1,260,000	\$ 1,626,014
Pampa Energia SA, Senior Notes	7.375%	7/21/23	1,580,000	1,512,866 <sup>(c)</sup>
<i>Total Electric Utilities</i>				3,138,880
<b>Gas Utilities - 0.8%</b>				
Suburban Propane Partners LP/Suburban Energy Finance Corp., Senior Notes	5.875%	3/1/27	2,950,000	2,795,125
<b>TOTAL UTILITIES</b>				5,934,005
<b>TOTAL CORPORATE BONDS &amp; NOTES</b> (Cost - \$299,032,222)				315,676,296
<b>SOVEREIGN BONDS - 6.7%</b>				
<b>Argentina - 1.2%</b>				
Argentina POM Politica Monetaria, Bonds (Argentina Central Bank 7 Day Repo Reference Rate)	53.666%	6/21/20	56,620,000 <sup>ARS</sup>	1,574,709 <sup>(i)</sup>
Argentine Republic Government International Bond, Senior Notes	5.875%	1/11/28	3,360,000	2,633,400
<i>Total Argentina</i>				4,208,109
<b>Brazil - 1.3%</b>				
Brazil Notas do Tesouro Nacional Serie F, Notes	10.000%	1/1/21	2,466,000 <sup>BRL</sup>	687,068
Brazil Notas do Tesouro Nacional Serie F, Notes	10.000%	1/1/23	13,700,000 <sup>BRL</sup>	3,858,693
<i>Total Brazil</i>				4,545,761
<b>Ecuador - 1.3%</b>				
Ecuador Government International Bond, Senior Notes	10.750%	3/28/22	330,000	360,509 <sup>(a)</sup>
Ecuador Government International Bond, Senior Notes	9.650%	12/13/26	4,220,000	4,411,799 <sup>(a)</sup>
<i>Total Ecuador</i>				4,772,308
<b>Egypt - 0.2%</b>				

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Egypt Government International Bond, Senior Notes	7.600%	3/1/29	850,000	872,356 <sup>(a)</sup>
<b>Indonesia - 0.5%</b>				
Indonesia Treasury Bond, Senior Notes	7.000%	5/15/22	25,087,000,000 <sup>IDR</sup>	1,779,728
<b>Mexico - 0.2%</b>				
Mexican Bonos, Bonds	6.500%	6/9/22	18,070,000 <sup>MXN</sup>	897,099
<b>Russia - 1.1%</b>				
Russian Federal Bond - OFZ, Bonds	7.750%	9/16/26	183,580,000 <sup>RUB</sup>	2,741,337
Russian Federal Bond - OFZ, Bonds	8.150%	2/3/27	90,000,000 <sup>RUB</sup>	1,370,585
<i>Total Russia</i>				4,111,922

**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	<b>VALUE</b>
<b>Ukraine - 0.4%</b>				
Ukraine Government International Bond, Senior Notes	7.750%	9/1/20	1,500,000	\$ 1,491,267 <sup>(a)</sup>
<b>Uruguay - 0.5%</b>				
Uruguay Government International Bond, Senior Notes	9.875%	6/20/22	47,140,000 <sup>UYU</sup>	1,450,591 <sup>(c)</sup>
Uruguay Government International Bond, Senior Notes	8.500%	3/15/28	13,140,000 <sup>UYU</sup>	357,810 <sup>(c)</sup>
<i>Total Uruguay</i>				<i>1,808,401</i>
<b>TOTAL SOVEREIGN BONDS</b>				
(Cost - \$25,096,617)				24,486,951
<b>SENIOR LOANS - 1.6%</b>				
<b>CONSUMER DISCRETIONARY - 1.1%</b>				
<b>Specialty Retail - 1.1%</b>				
PetSmart Inc., Term Loan B2 (1 mo. USD LIBOR + 3.000%)	5.520%	3/11/22	4,794,795	4,100,547 <sup>(i)(l)(m)</sup>
<b>MATERIALS - 0.1%</b>				
<b>Containers &amp; Packaging - 0.1%</b>				
Reynolds Group Holdings Inc., Term Loan (1 mo. USD LIBOR + 2.750%)	5.243%	2/5/23	491,171	489,725 <sup>(i)(l)(m)</sup>
<b>REAL ESTATE - 0.3%</b>				
<b>Equity Real Estate Investment Trusts (REITs) - 0.3%</b>				
Iron Mountain Information Management LLC, Term Loan B (1 mo. USD LIBOR + 1.750%)	4.243%	1/2/26	992,500	975,131 <sup>(f)(i)(l)(m)</sup>
<b>UTILITIES - 0.1%</b>				
<b>Electric Utilities - 0.1%</b>				
Panda Temple Power LLC, Second Lien Term Loan (1mo. USDLIBOR +8.000% PIK)	10.481%	2/7/23	362,931	362,326 <sup>(i)(k)(l)(m)</sup>
<b>TOTAL SENIOR LOANS</b>				
(Cost - \$5,849,742)				5,927,729

**SHARES**

**COMMON STOCKS - 1.2%**

**CONSUMER DISCRETIONARY - 0.0%**

**Hotels, Restaurants & Leisure - 0.0%**

Bossier Escrow Shares	68,957	20,770*(e)(f)
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**ENERGY - 1.1%**

**Energy Equipment & Services - 0.0%**

Hercules Offshore Inc. (Escrow)	46,103	36,414*(e)(f)
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**Oil, Gas & Consumable Fuels - 1.1%**

Berry Petroleum Corp.	230,628	2,935,894
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**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**

Schedule of investments (unaudited) (cont d)

February 28, 2019

SECURITY	SHARES	VALUE	
<b>Oil, Gas &amp; Consumable Fuels - (continued)</b>			
Blue Ridge Mountain Resources Inc.	183,339	\$ 870,860*	
MWO Holdings LLC	442	33,685*(e)(f)	
<i>Total Oil, Gas &amp; Consumable Fuels</i>		3,840,439	
<b>TOTAL ENERGY</b>		3,876,853	
<b>UTILITIES - 0.1%</b>			
<b>Electric Utilities - 0.1%</b>			
Panda Temple Power LLC	24,398	524,557*(f)	
<b>TOTAL COMMON STOCKS</b> (Cost - \$9,343,159)		4,422,180	
	<b>RATE</b>	<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>
<b>CONVERTIBLE BONDS &amp; NOTES - 0.7%</b>			
<b>COMMUNICATION SERVICES - 0.7%</b>			
<b>Interactive Media &amp; Services - 0.1%</b>			
Twitter Inc., Senior Notes	1.000%	9/15/21	320,000
Twitter Inc., Senior Notes	0.250%	6/15/24	160,000
<i>Total Interactive Media &amp; Services</i>			443,307
<b>Media - 0.6%</b>			
DISH Network Corp., Senior Notes	2.375%	3/15/24	2,595,000
<b>TOTAL CONVERTIBLE BONDS &amp; NOTES</b> (Cost - \$2,685,282)			2,603,543
<b>U.S. GOVERNMENT &amp; AGENCY OBLIGATIONS - 0.5%</b>			
<b>U.S. Government Obligations - 0.5%</b>			
U.S. Treasury Notes (Cost - \$1,712,611)	1.750%	3/31/22	1,750,000

SHARES

**PREFERRED STOCKS - 0.4%**

**FINANCIALS - 0.4%**

**Banks - 0.1%**

GMAC Capital Trust I (3 mo. USD LIBOR + 5.785%)	8.469%	17,000	441,830 <sup>(i)</sup>
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**Capital Markets - 0.3%**

B. Riley Financial Inc.	6.875%	39,275	996,800
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**TOTAL PREFERRED STOCKS**

(Cost - \$1,281,228)			1,438,630
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		<b>MATURITY DATE</b>	<b>FACE AMOUNT</b>	
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**NON-U.S. TREASURY INFLATION PROTECTED SECURITIES -**

**0.1%**

**Argentina - 0.1%**

Bonos de la Nacion Argentina con Ajuste por CER, Bonds				
(Cost - \$328,804)	4.000%	3/6/20	13,542,483 <sup>ARS</sup>	326,985

**TOTAL INVESTMENTS BEFORE**

**SHORT-TERM INVESTMENTS**

(Cost - \$345,329,665)				356,594,511
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**SHORT-TERM INVESTMENTS - 0.9%**

**SOVEREIGN BONDS - 0.2%**

Argentina Treasury Bill	(89.597)%	3/29/19	5,572,000 <sup>ARS</sup>	170,447 <sup>(n)</sup>
Argentina Treasury Bill	(48.791)%	5/31/19	22,870,000 <sup>ARS</sup>	691,857 <sup>(n)</sup>

**TOTAL SOVEREIGN BONDS**

(Cost - \$863,612)				862,304
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**See Notes to Schedule of Investments.**

**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.****Schedule of investments (unaudited) (cont d)****February 28, 2019**

<b>SECURITY</b>	<b>RATE</b>	<b>SHARES</b>	<b>VALUE</b>
<b>MONEY MARKET FUNDS - 0.7%</b>			
Dreyfus Government Cash Management, Institutional Shares (Cost - \$2,456,534)	2.374%	2,456,534	\$ 2,456,534
<b>TOTAL SHORT-TERM INVESTMENTS</b> (Cost - \$3,320,146)			3,318,838
<b>TOTAL INVESTMENTS - 98.9%</b> (Cost - \$348,649,811)			359,913,349
Other Assets in Excess of Liabilities - 1.1%			3,823,738
<b>TOTAL NET ASSETS - 100.0%</b>			<b>\$ 363,737,087</b>

Face amount denominated in U.S. dollars, unless otherwise noted.

\* Non-income producing security.

- (a) Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors.
- (b) The maturity principal is currently in default as of February 28, 2019.
- (c) Security is exempt from registration under Regulation S of the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors.
- (d) Securities traded on a when-issued or delayed delivery basis.
- (e) Security is valued in good faith in accordance with procedures approved by the Board of Directors (Note 1).
- (f) Security is valued using significant unobservable inputs (Note 1).

- (g) Value is less than \$1.
- (h) Security has no maturity date. The date shown represents the next call date.
- (i) Variable rate security. Interest rate disclosed is as of the most recent information available. Certain variable rate securities are not based on a published reference rate and spread but are determined by the issuer or agent and are based on current market conditions. These securities do not indicate a reference rate and spread in their description above.
- (j) Restricted security (Note 2).
- (k) Payment-in-kind security for which the issuer has the option at each interest payment date of making interest payments in cash or additional securities.
- (l) Interest rates disclosed represent the effective rates on senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.
- (m) Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan.
- (n) Rate shown represents yield-to-maturity.

**See Notes to Schedule of Investments.**



**WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**

Schedule of investments (unaudited) (cont d)

February 28, 2019

Abbreviations used in this schedule:

ARS	Argentine Peso
BRL	Brazilian Real
CAD	Canadian Dollar
CER	Coeficiente de Estabilizacion de Referencia
EUR	Euro
GBP	British Pound
ICE	Intercontinental Exchange
IDR	Indonesian Rupiah
LIBOR	London Interbank Offered Rate
MXN	Mexican Peso
OJSC	Open Joint Stock Company
PIK	Payment-In-Kind
RUB	Russian Ruble
USD	United States Dollar
UYU	Uruguayan Peso

At February 28, 2019, the Fund had the following open forward foreign currency contracts:

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
BRL	3,740,000	USD	998,132	Barclays Bank PLC	4/17/19	\$ (5,682)
USD	2,016,390	BRL	7,480,000	Barclays Bank PLC	4/17/19	31,491
USD	625,348	CAD	830,000	Barclays Bank PLC	4/17/19	(6,096)
USD	113,925	EUR	100,000	Barclays Bank PLC	4/17/19	(291)
USD	116,066	EUR	100,000	Barclays Bank PLC	4/17/19	1,851
USD	339,691	EUR	300,000	Barclays Bank PLC	4/17/19	(2,954)
USD	775,715	EUR	670,000	Barclays Bank PLC	4/17/19	10,474
USD	52,522	GBP	40,985	Barclays Bank PLC	4/17/19	(1,976)
USD	646,647	EUR	557,540	Goldman Sachs Group Inc.	4/17/19	9,851
Total						\$ 36,668

Abbreviations used in this table:

BRL	Brazilian Real
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CAD Canadian Dollar  
EUR Euro  
GBP British Pound  
USD United States Dollar

This Schedule of Investments is unaudited and is intended to provide information about the Fund's investments as of the date of the schedule. Other information regarding the Fund is available in the Fund's most recent annual or semi-annual shareholder report.

**See Notes to Schedule of Investments.**

## Notes to Schedule of Investments (unaudited)

### 1. Organization and significant accounting policies

Western Asset High Yield Defined Opportunity Fund Inc. (the Fund) was incorporated in Maryland on July 20, 2010 and is registered as a non-diversified, limited-term, closed-end management investment company under the Investment Company Act of 1940, as amended (the 1940 Act). The Fund's primary investment objective is to provide high income. As a secondary investment objective, the Fund will seek capital appreciation. The Fund seeks to achieve its investment objectives by investing, under normal market conditions, at least 80% of its net assets in a portfolio of high-yield corporate fixed income securities with varying maturities. Corporate securities include those securities that are issued or originated by U.S. or foreign public or private corporations and other business entities. The Fund intends to liquidate on or about September 30, 2025 and distribute substantially all of its net assets to stockholders, after making appropriate provisions for any liabilities of the Fund.

The following are significant accounting policies consistently followed by the Fund and are in conformity with U.S. generally accepted accounting principles (GAAP).

**(a) Investment valuation.** The valuations for fixed income securities (which may include, but are not limited to, corporate, government, municipal, mortgage-backed, collateralized mortgage obligations and asset-backed securities) and certain derivative instruments are typically the prices supplied by independent third party pricing services, which may use market prices or broker/dealer quotations or a variety of valuation techniques and methodologies. The independent third party pricing services use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar securities. Investments in open-end funds are valued at the closing net asset value per share of each fund on the day of valuation. Equity securities for which market quotations are available are valued at the last reported sales price or official closing price on the primary market or exchange on which they trade. When the Fund holds securities or other assets that are denominated in a foreign currency, the Fund will normally use the currency exchange rates as of 4:00 p.m. (Eastern Time). If independent third party pricing services are unable to supply prices for a portfolio investment, or if the prices supplied are deemed by the manager to be unreliable, the market price may be determined by the manager using quotations from one or more broker/dealers or at the transaction price if the security has recently been purchased and no value has yet been obtained from a pricing service or pricing broker. When reliable prices are not readily available, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the Fund calculates its net asset value, the Fund values these securities as determined in accordance with procedures approved by the Fund's Board of Directors.

The Board of Directors is responsible for the valuation process and has delegated the supervision of the daily valuation process to the Legg Mason North Atlantic Fund Valuation Committee (the Valuation Committee). The Valuation Committee, pursuant to the policies adopted by the Board of Directors, is responsible for making fair value determinations,

**Notes to Schedule of Investments (unaudited) (continued)**

evaluating the effectiveness of the Fund's pricing policies, and reporting to the Board of Directors. When determining the reliability of third party pricing information for investments owned by the Fund, the Valuation Committee, among other things, conducts due diligence reviews of pricing vendors, monitors the daily change in prices and reviews transactions among market participants.

The Valuation Committee will consider pricing methodologies it deems relevant and appropriate when making fair value determinations. Examples of possible methodologies include, but are not limited to, multiple of earnings; discount from market of a similar freely traded security; discounted cash-flow analysis; book value or a multiple thereof; risk premium/yield analysis; yield to maturity; and/or fundamental investment analysis. The Valuation Committee will also consider factors it deems relevant and appropriate in light of the facts and circumstances. Examples of possible factors include, but are not limited to, the type of security; the issuer's financial statements; the purchase price of the security; the discount from market value of unrestricted securities of the same class at the time of purchase; analysts' research and observations from financial institutions; information regarding any transactions or offers with respect to the security; the existence of merger proposals or tender offers affecting the security; the price and extent of public trading in similar securities of the issuer or comparable companies; and the existence of a shelf registration for restricted securities.

For each portfolio security that has been fair valued pursuant to the policies adopted by the Board of Directors, the fair value price is compared against the last available and next available market quotations. The Valuation Committee reviews the results of such back testing monthly and fair valuation occurrences are reported to the Board of Directors quarterly.

The Fund uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

GAAP establishes a disclosure hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. These inputs are summarized in the three broad levels listed below:

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)

**Notes to Schedule of Investments (unaudited) (continued)**

The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used in valuing the Fund's assets and liabilities carried at fair value:

DESCRIPTION	ASSETS			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Long-Term Investments :				
Corporate Bonds & Notes:				
Energy		\$ 65,285,471	\$ 0*	\$ 65,285,471
Health Care		19,266,659	1,430,605	20,697,264
Other Corporate Bonds & Notes		229,693,561		229,693,561
Sovereign Bonds		24,486,951		24,486,951
Senior Loans:				
Real Estate			975,131	975,131
Other Senior Loans		4,952,598		4,952,598
Common Stocks:				
Consumer Discretionary			20,770	20,770
Energy	\$ 3,806,754		70,099	3,876,853
Utilities			524,557	524,557
Convertible Bonds & Notes		2,603,543		2,603,543
U.S. Government & Agency Obligations		1,712,197		1,712,197
Preferred Stocks	1,438,630			1,438,630
Non-U.S. Treasury Inflation Protected Securities		326,985		326,985
Total Long-Term Investments	5,245,384	348,327,965	3,021,162	356,594,511
Short-Term Investments :				
Sovereign Bonds		862,304		862,304
Money Market Funds	2,456,534			2,456,534
Total Short-Term Investments	2,456,534	862,304		3,318,838
Total Investments	\$ 7,701,918	\$ 349,190,269	\$ 3,021,162	\$ 359,913,349

## Notes to Schedule of Investments (unaudited) (continued)

DESCRIPTION	ASSETS			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Other Financial Instruments: Forward Foreign Currency Contracts		\$ 53,667		\$ 53,667
Total	\$ 7,701,918	\$ 349,243,936	\$ 3,021,162	\$ 359,967,016

DESCRIPTION	LIABILITIES			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Other Financial Instruments: Forward Foreign Currency Contracts		\$ 16,999		\$ 16,999

See Schedule of Investments for additional detailed categorizations.

\* Amount represents less than \$1.

The Fund's policy is to recognize transfers between levels as of the end of the reporting period. At February 28, 2019, securities valued \$2,935,894 were transferred from Level 2 to Level 1 within the fair value hierarchy because of the availability of a quoted price in an active market for an identical investment.

## 2. Restricted securities

The following Fund investment is restricted as to resale.

Security	Face Amount	Acquisition Date	Cost	Value at 2/28/2019	Value Per Unit	Percent of Net Assets
BioScrip Inc., First Lien Notes, 8.224%, due 6/30/22	\$ 1,369,000	6/17	\$ 1,359,245	\$ 1,430,605	\$ 104.50	0.39%

**ITEM 2. CONTROLS AND PROCEDURES.**

- (a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the disclosure controls and procedures required by Rule 30a-3(b) under the 1940 Act and 15d-15(b) under the Securities Exchange Act of 1934.
  
- (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 likely to materially affect the registrant's internal control over financial reporting.

**ITEM 3. EXHIBITS.**

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are attached hereto.

**SIGNATURES**

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

Western Asset High Yield Defined Opportunity Fund Inc.

By                    /s/ JANE TRUST  
                          **Jane Trust**  
                          **Chief Executive Officer**

Date: April 23, 2019

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/ JANE TRUST  
                          **Jane Trust**  
                          **Chief Executive Officer**

Date: April 23, 2019

By                    /s/ RICHARD F. SENNETT  
                          **Richard F. Sennett**  
                          **Principal Financial Officer**

Date: April 23, 2019