

NEW AMERICA HIGH INCOME FUND INC
Form N-Q
May 20, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-5399
The New America High Income Fund, Inc.
(Exact name of registrant as specified in charter)
33 Broad Street Boston, MA 02109
(Address of principal executive offices) (Zip code)
Richard E. Floor, 53 State Street, Boston MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: 617-263-6400

Date of fiscal year end: 12/31

Date of reporting period: 1/1/05 - 3/31/05

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1.

Schedule of Investments - March 31, 2005 (Unaudited) (Dollar Amounts in Thousands)

Principal Amount/Units		Moody's Rating (Unaudited)	Value (Note 1)
CORPORATE DEBT SECURITIES - 155.51% (d)			
Aerospace and Defense - 3.65%			
850	Aviall, Inc., Senior Notes, 7.625%, 07/01/11	B1	880
525	BE Aerospace, Inc., Senior Subordinated Notes, 8%, 03/01/08	Caa2	525
1,125	BE Aerospace, Inc., Senior Subordinated Notes, 8.875%, 05/01/11	Caa2	1,142
1,625	GenCorp Inc., Senior Subordinated Notes, 9.50%, 08/15/13	Caa1	1,775
425	Moog, Inc., Senior Subordinated Notes, 6.25%, 01/15/15	Ba3	418
600	Sequa Corporation, Senior Notes, 9%, 08/01/09	B1	645
650	TransDigm Inc., Senior Subordinated Notes, 8.375%, 07/15/11	B3	666
1,500	Vought Aircraft Industries, Inc., Senior Notes, 8%, 07/15/11	B2	1,478
			7,529
Automobile - 5.40%			
850	Accuride Corp., Senior Subordinated Notes, 8.50%, 02/01/15 (g)	Caa1	831
800	ADESA, Inc., Senior Subordinated Notes, 7.625%, 06/15/12	B1	800
450	Advanced Accessory Systems, LLC, Senior Notes, 10.75%, 06/15/11	B3	367
575	Asbury Automotive Group, Inc., Senior Subordinated Notes, 8%, 03/15/14	B3	558
50	Asbury Automotive Group, Inc., Senior Subordinated Notes, 9%, 06/15/12	B3	51
675	Autocam Corporation, Senior Subordinated Notes, 10.875%, 06/15/14	B3	591
600	Cooper Standard Automotive, Inc., Senior Subordinated Notes, 8.375%, 12/15/14 (g)	B3	486
590	Cummins, Inc., Senior Notes, 9.50, 12/01/10	Ba2	643
450	General Motors Corporation, Senior Bonds, 8.375%, 07/15/33	Baa2	385
500	Hawk Corporation, Senior Notes, 8.75%, 11/01/14	B2	515
500	Insurance Auto Auctions, Inc., Senior Notes, 11%, 04/01/13 (g)	Caa1	498
475	J.B. Poindexter & Co., Inc., Senior Notes, 8.75%, 03/15/14 (g)	B1	479
450	MSX International, Inc., Senior Subordinated Notes, 11.375%, 01/15/08	Caa1	359
275		Ba3	260

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		Navistar International Corporation, Senior Notes, 6.25%, 03/01/12 (g)		
525		Navistar International Corporation, Senior Notes, 7.50%, 06/15/11	Ba3	530
900		Tenneco Automotive Inc., Senior Subordinated Notes, 8.625%, 11/15/14 (g)	B3	877
1,407		TRW Automotive Inc., Senior Notes, 9.375%, 02/15/13	Ba3	1,513
966		TRW Automotive Inc., Senior Subordinated Notes, 11%, 02/15/13	B1	1,087
350		Visteon Corporation, Senior Notes, 7%, 03/10/14	Ba2	301
				11,131
Banking - .92%				
675		Dollar Financial Group, Inc., Senior Notes, 9.75%, 11/15/11	B3	715
1,100		Global Cash Access Inc., Senior Subordinated Notes, 8.75%, 03/15/12	Caa1	1,188
				1,903
Beverage, Food and Tobacco - 2.63%				
281		Agrilink Foods, Inc. , Senior Subordinated Notes, 11.875%, 11/01/08	B3	292
925		B&G Foods, Inc., Senior Notes, 8%, 10/01/11	B2	971
325		Del Monte Corporation, Senior Subordinated Notes, 6.75%, 02/15/15 (g)	B2	319
400		Dole Food Company, Inc., Senior Notes 8.625%, 05/01/09	B2	420
700		Dole Food Company, Inc., Senior Notes 8.875%, 03/15/11	B2	753
1,175		Le-Nature s, Inc., Senior Subordinated Notes, 10.00%, 06/15/13 (g)	Caa1	1,284
400		Pierre Foods, Inc., Senior Subordinated Notes, 9.875%, 07/15/12	B3	417
450		Pinnacle Foods Holding Corporation, Senior Subordinated Notes, 8.25%, 12/01/13	B3	385
550		Wornick Company, Senior Secured Notes, 10.875%, 07/15/11	B2	576
				5,417
Broadcasting and Entertainment - 9.88%				
175		AMC Entertainment, Inc., Senior Notes, 8.625%, 08/15/12 (g)	B2	185
825		Cablevision Systems Corporation, Senior Notes, 8%, 04/15/12 (g)	B3	846
600		CCO Holdings, LLC, Senior Notes, 7.135%, 12/15/10 (g)	B3	593
800		CCO Holdings, LLC, Senior Notes, 8.75%, 11/15/13	B3	808