

Western Asset High Yield Defined Opportunity Fund Inc.
Form N-Q
January 24, 2014

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, 49th 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: **August 31**

Date of reporting period: **November 30, 2013**

ITEM 1. SCHEDULE OF INVESTMENTS.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

FORM N-Q

NOVEMBER 30, 2013

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited)

November 30, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
CORPORATE BONDS & NOTES - 89.9%				
CONSUMER DISCRETIONARY - 19.1%				
Auto Components - 0.6%				
Europcar Groupe SA, Senior Notes	11.500%	5/15/17	350,000 ^{EUR}	\$ 557,280 ^(a)
Europcar Groupe SA, Senior Notes	9.375%	4/15/18	1,540,000 ^{EUR}	2,239,032 ^(a)
<i>Total Auto Components</i>				2,796,312
Automobiles - 0.4%				
Chrysler Group LLC/CG Co.-Issuer Inc., Secured Notes	8.250%	6/15/21	1,030,000	1,176,775
Jaguar Holding Co. II/Jaguar Merger Sub Inc., Senior Notes	9.500%	12/1/19	430,000	484,825 ^(a)
<i>Total Automobiles</i>				1,661,600
Diversified Consumer Services - 1.2%				
Co-operative Group Holdings 2011 Ltd., Senior Notes	6.875%	7/8/20	100,000 ^{GBP}	167,515 ^(a)
Co-operative Group Holdings 2011 Ltd., Senior Notes	7.500%	7/8/26	280,000 ^{GBP}	467,791
Laureate Education Inc., Senior Notes	9.250%	9/1/19	800,000	880,000 ^(a)
Odeon & UCI Finco PLC, Senior Secured Notes	9.000%	8/1/18	1,079,000 ^{GBP}	1,774,395 ^(a)
Service Corp. International, Senior Notes	7.500%	4/1/27	1,030,000	1,099,525
StoneMor Partners LP/Cornerstone Family Services of WV, Senior Notes	7.875%	6/1/21	760,000	794,200 ^(a)
<i>Total Diversified Consumer Services</i>				5,183,426
Hotels, Restaurants & Leisure - 5.8%				
Bossier Casino Venture Holdco Inc., Senior Secured Bonds	14.000%	2/9/18	1,130,355	1,086,607 ^{(a)(b)(c)(d)}
Boyd Gaming Corp., Senior Notes	9.000%	7/1/20	860,000	937,400
Burger King Capital Holdings LLC/Burger King Capital Finance Inc., Senior Notes, Step bond	0.000%	4/15/19	360,000	324,000 ^(a)
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	11.250%	6/1/17	3,000,000	3,060,000
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	8.500%	2/15/20	1,000,000	965,625
Carrols Restaurant Group Inc., Senior Secured Notes	11.250%	5/15/18	1,130,000	1,293,850
CCM Merger Inc., Senior Notes	9.125%	5/1/19	1,400,000	1,477,000 ^(a)
Downstream Development Quapaw, Senior Secured Notes	10.500%	7/1/19	1,090,000	1,099,538 ^(a)
Gala Electric Casinos Ltd., Secured Notes	11.500%	6/1/19	1,380,000 ^{GBP}	2,472,612 ^(a)
Hoa Restaurant Group LLC/Hoa Finance Corp., Senior Secured Notes	11.250%	4/1/17	3,000,000	3,180,000 ^(a)
Landry's Holdings II Inc., Senior Notes	10.250%	1/1/18	650,000	695,500 ^(a)
Landry's Inc., Senior Notes	9.375%	5/1/20	2,890,000	3,164,550 ^(a)
MGM Resorts International, Senior Notes	5.875%	2/27/14	300,000	303,375
Mohegan Tribal Gaming Authority, Senior Notes	9.750%	9/1/21	430,000	460,100 ^(a)
Paris Las Vegas Holding LLC/Harrah's Las Vegas LLC/Flamingo Las Vegas Holding LLC, Senior Secured Notes	8.000%	10/1/20	1,410,000	1,448,775 ^(a)
Rivers Pittsburgh Borrower LP/Rivers Pittsburgh Finance Corp., Senior Secured Notes	9.500%	6/15/19	273,000	299,276 ^(a)
Seneca Gaming Corp., Senior Notes	8.250%	12/1/18	1,410,000	1,523,681 ^(a)
Seven Seas Cruises S de RL LLC, Senior Secured Notes	9.125%	5/15/19	1,570,000	1,740,738

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Total Hotels, Restaurants & Leisure 25,532,627

Household Durables - 1.9%

APX Group Inc., Senior Secured Notes	6.375%	12/1/19	750,000	761,250
Norcraft Cos. LP/Norcraft Finance Corp., Senior Secured Notes	10.500%	12/15/15	4,500,000	4,634,073
Standard Pacific Corp., Senior Notes	6.250%	12/15/21	1,080,000	1,108,350

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

November 30, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Household Durables - continued				
William Lyon Homes Inc., Senior Notes	8.500%	11/15/20	950,000	\$ 1,026,000
Woodside Homes Co. LLC/Woodside Homes Finance Inc., Senior Notes	6.750%	12/15/21	920,000	910,800 ^(a)
<i>Total Household Durables</i>				8,440,473
Media - 5.3%				
Carmike Cinemas Inc., Secured Notes	7.375%	5/15/19	430,000	469,775
Cerved Group SpA, Senior Secured Notes	6.375%	1/15/20	100,000 ^{EUR}	144,669 ^(a)
Cerved Group SpA, Senior Subordinated Notes	8.000%	1/15/21	150,000 ^{EUR}	217,374 ^(a)
CSC Holdings LLC, Senior Notes	6.750%	11/15/21	450,000	487,125
DISH DBS Corp., Senior Notes	6.750%	6/1/21	2,670,000	2,890,275
Gibson Brands Inc., Senior Secured Notes	8.875%	8/1/18	330,000	339,075 ^(a)
Nara Cable Funding Ltd., Senior Secured Notes	8.875%	12/1/18	1,000,000	1,077,500 ^(a)
New Cotai LLC/New Cotai Capital Corp., Senior Secured Notes	10.625%	5/1/19	813,633	829,906 ^{(a)(b)}
Ono Finance II PLC, Senior Bonds	10.875%	7/15/19	4,631,000	5,047,790 ^(a)
Polish Television Holding BV, Senior Secured Bonds	11.000%	1/15/21	220,000 ^{EUR}	319,862 ^{(a)(b)}
Time Warner Cable Inc., Senior Notes	8.750%	2/14/19	1,454,000	1,732,621
Time Warner Cable Inc., Senior Notes	8.250%	4/1/19	550,000	646,294
Univision Communications Inc., Senior Notes	8.500%	5/15/21	680,000	756,500 ^(a)
Univision Communications Inc., Senior Secured Notes	6.750%	9/15/22	2,780,000	3,071,900 ^(a)
UPC Holding BV, Junior Secured Subordinated Notes	6.375%	9/15/22	140,000 ^{EUR}	193,799 ^(a)
UPCB Finance II Ltd., Senior Notes	6.375%	7/1/20	2,000,000 ^{EUR}	2,908,377 ^(a)
Virgin Media Finance PLC, Senior Notes	6.375%	4/15/23	2,260,000	2,344,750 ^(a)
<i>Total Media</i>				23,477,592
Multiline Retail - 0.8%				
Bon-Ton Department Stores Inc., Secured Notes	8.000%	6/15/21	1,210,000	1,219,075
Neiman Marcus Group LLC, Senior Secured Notes	7.125%	6/1/28	270,000	267,975
Neiman Marcus Group Ltd. Inc., Senior Notes	8.000%	10/15/21	110,000	113,575 ^(a)
Neiman Marcus Group Ltd. Inc., Senior Notes	8.750%	10/15/21	2,080,000	2,152,800 ^{(a)(b)}
<i>Total Multiline Retail</i>				3,753,425
Specialty Retail - 2.4%				
AA Bond Co., Ltd., Secured Notes	9.500%	7/31/19	280,000 ^{GBP}	502,835 ^(a)
Edcon Holdings Pty Ltd., Senior Secured Subordinated Bonds	13.375%	6/30/19	220,000 ^{EUR}	317,993 ^(a)
Edcon Pty Ltd., Senior Secured Notes	9.500%	3/1/18	1,950,000 ^{EUR}	2,773,931 ^(a)
Edcon Pty Ltd., Senior Secured Notes	9.500%	3/1/18	1,000,000 ^{EUR}	1,422,529 ^(a)
Gymboree Corp., Senior Notes	9.125%	12/1/18	1,940,000	1,852,700
Hot Topic Inc., Senior Secured Notes	9.250%	6/15/21	660,000	693,000 ^(a)
New Academy Finance Co. LLC/New Academy Finance Corp., Senior Notes	8.000%	6/15/18	220,000	226,327 ^{(a)(b)}
Spencer Spirit Holdings Inc., Senior Notes	9.000%	5/1/18	1,730,000	1,751,625 ^{(a)(b)}
Spencer Spirit Holdings Inc./Spencer Gifts LLC/Spirit Halloween Superstores, Senior Notes	11.000%	5/1/17	940,000	1,022,250 ^(a)

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<i>Total Specialty Retail</i>				<i>10,563,190</i>
Textiles, Apparel & Luxury Goods - 0.7%				
Boardriders SA, Senior Notes	8.875%	12/15/17	1,500,000 ^{EUR}	2,160,493 ^(a)
Chinos Intermediate Holdings A Inc., Senior Notes	7.750%	5/1/19	510,000	515,100 ^{(a)(b)}
Empire Today LLC/Empire Today Finance Corp., Senior Secured Notes	11.375%	2/1/17	550,000	551,375 ^(a)
<i>Total Textiles, Apparel & Luxury Goods</i>				<i>3,226,968</i>
TOTAL CONSUMER DISCRETIONARY				84,635,613
CONSUMER STAPLES - 4.0%				
Beverages - 0.4%				
Carolina Beverage Group LLC/Carolina Beverage Group Finance Inc., Secured Notes	10.625%	8/1/18	670,000	708,525 ^(a)
Crestview DS Merger Subordinated II Inc., Senior Secured Notes	10.000%	9/1/21	1,000,000	1,065,000 ^(a)
<i>Total Beverages</i>				<i>1,773,525</i>

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

November 30, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Food & Staples Retailing - 0.3%				
Beverages & More Inc., Senior Secured Notes	10.000%	11/15/18	1,340,000	\$ 1,351,725 ^(a)
Food Products - 3.0%				
Boparan Holdings Ltd., Senior Notes	9.875%	4/30/18	1,000,000 ^{GBP}	1,804,020 ^(a)
Chiquita Brands International Inc./Chiquita Brands LLC, Senior Secured Notes	7.875%	2/1/21	1,580,000	1,696,525 ^(a)
Dole Food Co. Inc., Senior Secured Notes	7.250%	5/1/19	1,050,000	1,046,063 ^(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	630,000 ^{EUR}	940,579 ^(a)
Foodcorp Ltd., Senior Secured Notes	8.750%	3/1/18	474,714 ^{EUR}	708,740 ^(a)
Post Holdings Inc., Senior Notes	7.375%	2/15/22	1,280,000	1,363,200 ^(a)
Simmons Foods Inc., Senior Secured Notes	10.500%	11/1/17	3,600,000	3,798,000 ^(a)
Sun Merger Sub Inc., Senior Notes	5.875%	8/1/21	1,140,000	1,182,750 ^(a)
Wells Enterprises Inc., Senior Secured Notes	6.750%	2/1/20	540,000	554,850 ^(a)
<i>Total Food Products</i>				13,094,727
Household Products - 0.1%				
Spectrum Brands Escrow Corp., Senior Notes	6.625%	11/15/22	460,000	491,050 ^(a)
Tobacco - 0.2%				
Alliance One International Inc., Secured Notes	9.875%	7/15/21	1,020,000	943,500 ^(a)
TOTAL CONSUMER STAPLES				17,654,527
ENERGY - 8.3%				
Energy Equipment & Services - 1.0%				
Hercules Offshore Inc., Senior Notes	10.250%	4/1/19	730,000	832,200 ^(a)
Hercules Offshore Inc., Senior Notes	8.750%	7/15/21	1,010,000	1,121,100 ^(a)
Hercules Offshore Inc., Senior Notes	7.500%	10/1/21	910,000	960,050 ^(a)
Parker Drilling Co., Senior Notes	9.125%	4/1/18	425,000	456,344
Petroleum Geo-Services ASA, Senior Notes	7.375%	12/15/18	1,060,000	1,139,500 ^(a)
<i>Total Energy Equipment & Services</i>				4,509,194
Oil, Gas & Consumable Fuels - 7.3%				
Arch Coal Inc., Senior Notes	8.750%	8/1/16	880,000	906,400
Arch Coal Inc., Senior Notes	7.000%	6/15/19	960,000	744,000
Arch Coal Inc., Senior Notes	9.875%	6/15/19	570,000	493,050
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Notes	9.375%	5/1/19	910,000	1,012,375
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Notes	9.375%	5/1/19	270,000	300,375
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Notes	9.625%	8/1/20	570,000	636,975
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Notes	7.625%	1/15/22	970,000	979,700 ^(a)
Carrizo Oil & Gas Inc., Senior Notes	7.500%	9/15/20	620,000	682,000
Chesapeake Energy Corp., Senior Notes	6.875%	11/15/20	1,240,000	1,399,650

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Comstock Resources Inc., Senior Notes	9.500%	6/15/20	890,000	996,800
EP Energy LLC/EP Energy Finance Inc., Senior Notes	9.375%	5/1/20	100,000	115,500
EPE Holdings LLC/EP Energy Bond Co. Inc., Senior Notes	8.875%	12/15/17	959,464	1,007,437 ^{(a)(b)}
Globe Luxembourg SCA, Senior Secured Notes	9.625%	5/1/18	1,790,000	1,872,662 ^(a)
Halcon Resources Corp., Senior Notes	9.750%	7/15/20	1,290,000	1,373,850
Halcon Resources Corp., Senior Notes	8.875%	5/15/21	1,110,000	1,132,200
Kodiak Oil & Gas Corp., Senior Notes	8.125%	12/1/19	1,130,000	1,257,125
Magnum Hunter Resources Corp., Senior Notes	9.750%	5/15/20	1,880,000	2,025,700
MEG Energy Corp., Senior Notes	7.000%	3/31/24	2,110,000	2,157,475 ^(a)
Milagro Oil & Gas Inc., Secured Notes	10.500%	5/15/16	1,360,000	1,026,800
Murray Energy Corp., Senior Secured Notes	8.625%	6/15/21	740,000	769,600 ^(a)
Natural Resource Partners LP, Senior Notes	9.125%	10/1/18	940,000	972,900 ^(a)
Peabody Energy Corp., Senior Notes	7.875%	11/1/26	740,000	758,500

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****November 30, 2013**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Oil, Gas & Consumable Fuels - continued				
Plains Exploration & Production Co., Senior Notes	6.750%	2/1/22	200,000	\$ 218,675
Quicksilver Resources Inc., Senior Notes	11.000%	7/1/21	1,670,000	1,795,250 ^(a)
Samson Investment Co., Senior Notes	10.500%	2/15/20	2,760,000	2,998,050 ^(a)
Sanchez Energy Corp., Senior Notes	7.750%	6/15/21	1,610,000	1,654,275 ^(a)
SandRidge Energy Inc., Senior Notes	7.500%	2/15/23	380,000	389,500
Shelf Drilling Holdings Ltd., Senior Secured Notes	8.625%	11/1/18	750,000	810,000 ^(a)
Summit Midstream Holdings LLC/Summit Mindstream Finance Corp., Senior Notes	7.500%	7/1/21	580,000	609,000 ^(a)
Xinergy Ltd., Senior Secured Notes	9.250%	5/15/19	1,980,000	1,366,200 ^(a)
<i>Total Oil, Gas & Consumable Fuels</i>				<i>32,462,024</i>
TOTAL ENERGY				36,971,218
FINANCIALS - 7.6%				
Commercial Banks - 3.7%				
Barclays Bank PLC, Subordinated Notes	10.179%	6/12/21	1,550,000	2,061,523 ^(a)
Barclays Bank PLC, Subordinated Notes	7.625%	11/21/22	1,750,000	1,844,062
Credit Agricole SA, Subordinated Notes	8.375%	10/13/19	1,320,000	1,504,800 ^{(a)(e)(f)}
Intesa Sanpaolo SpA, Senior Notes	3.625%	8/12/15	1,490,000	1,534,286 ^(a)
M&T Bank Corp., Junior Subordinated Notes	6.875%	6/15/16	1,170,000	1,164,620 ^{(a)(f)}
Royal Bank of Scotland Group PLC, Junior Subordinated Notes, Medium-Term Notes	7.640%	9/30/17	7,000,000	6,737,500 ^{(e)(f)}
Royal Bank of Scotland NV, Subordinated Notes	7.750%	5/15/23	350,000	382,681
Santander Issuances SAU, Notes	5.911%	6/20/16	900,000	953,212 ^(a)
<i>Total Commercial Banks</i>				<i>16,182,684</i>
Consumer Finance - 0.5%				
SLM Corp., Medium-Term Notes, Senior Notes	8.450%	6/15/18	920,000	1,075,250
Stearns Holdings Inc., Senior Secured Notes	9.375%	8/15/20	520,000	540,800 ^(a)
TMX Finance LLC/TitleMax Finance Corp., Senior Secured Notes	8.500%	9/15/18	460,000	491,050 ^(a)
<i>Total Consumer Finance</i>				<i>2,107,100</i>
Diversified Financial Services - 2.7%				
Bank of America Corp., Junior Subordinated Notes	5.200%	6/1/23	1,000,000	905,000 ^{(e)(f)}
ING US Inc., Junior Subordinated Notes	5.650%	5/15/53	770,000	750,712 ^(e)
International Lease Finance Corp., Senior Notes	5.750%	5/15/16	1,000,000	1,079,115
International Lease Finance Corp., Senior Notes	8.750%	3/15/17	1,900,000	2,244,375
International Lease Finance Corp., Senior Notes	8.250%	12/15/20	3,140,000	3,736,600
JPMorgan Chase & Co., Junior Subordinated Bonds	6.000%	8/1/23	530,000	512,775 ^{(e)(f)}
Nationstar Mortgage LLC/Nationstar Capital Corp., Senior Notes	7.875%	10/1/20	920,000	959,100
TransUnion Holding Co. Inc., Senior Notes	9.625%	6/15/18	1,100,000	1,192,125
ZFS Finance USA Trust II, Bonds	6.450%	12/15/65	500,000	541,250 ^{(a)(e)}
<i>Total Diversified Financial Services</i>				<i>11,921,052</i>

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Insurance - 0.3%

Fidelity & Guaranty Life Holdings Inc., Senior Notes	6.375%	4/1/21	620,000	647,900 ^(a)
Liberty Mutual Group Inc., Junior Subordinated Bonds	7.800%	3/15/37	720,000	774,000 ^(a)

Total Insurance 1,421,900

Real Estate Management & Development - 0.4%

Howard Hughes Corp., Senior Notes	6.875%	10/1/21	1,750,000	1,824,375 ^(a)
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TOTAL FINANCIALS 33,457,111

HEALTH CARE - 5.9%

Health Care Equipment & Supplies - 1.3%

ConvaTec Finance International SA, Senior Notes	8.250%	1/15/19	860,000	884,725 ^{(a)(b)}
Lantheus Medical Imaging Inc., Senior Notes	9.750%	5/15/17	1,790,000	1,646,800
Ontex IV SA, Senior Notes	9.000%	4/15/19	1,400,000 ^{EUR}	2,067,024 ^(a)
Ontex IV SA, Senior Notes	9.000%	4/15/19	680,000 ^{EUR}	1,003,983 ^(a)

Total Health Care Equipment & Supplies 5,602,532

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

November 30, 2013

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Health Care Providers & Services - 4.1%				
Acadia Healthcare Co. Inc., Senior Notes	12.875%	11/1/18	474,000	\$ 578,280
CHS/Community Health Systems Inc., Senior Notes	8.000%	11/15/19	1,890,000	2,064,825
Crown Newco 3 PLC, Senior Notes	8.875%	2/15/19	225,000 ^{GBP}	379,036 ^(a)
Crown Newco 3 PLC, Senior Subordinated Notes	8.875%	2/15/19	1,125,000 ^{GBP}	1,895,179 ^(a)
DJO Finance LLC/DJO Finance Corp., Senior Notes	9.875%	4/15/18	1,090,000	1,181,287
ExamWorks Group Inc., Senior Notes	9.000%	7/15/19		