

TCW STRATEGIC INCOME FUND INC
Form N-Q
November 16, 2007

**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 811-4980

TCW Strategic Income Fund, Inc.
(Exact name of registrant as specified in charter)

865 South Figueroa Street, Suite 1800, Los Angeles, CA
(Address of principal executive offices)

90017
(Zip code)

Philip K. Holl, Esq.
Secretary
865 South Figueroa Street, Suite 1800
Los Angeles, CA 90017
(Name and address of agent for service)

Registrant's telephone number, including area code: (213) 244-0000

Date of fiscal year end: December 31, 2007

Date of reporting period: September 30, 2007

Item 1. Schedule of Investments. The schedule of investments for the period ending January 1, 2007 through September 30, 2007 is filed herewith.

TCW Strategic Income Fund, Inc.

Schedule of Investments (Unaudited)

September 30, 2007

| Principal Amount | | Value | |
|----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|------------|------|
| Fixed Income Securities | | | |
| Asset Backed Securities (8.9% of Net Assets) | | | |
| Banking (8.9%) | | | |
| 2,500,000 | Ameritrust Mortgage Securities, Inc. (06-R2-M10), 7.63%, due 04/25/36 | 875,000 | |
| 2,661,000 | Argent Securities, Inc. (06-W3-M10), (144A), 7.63%, due 04/25/36 | 266,100 | * ** |
| 2,000,000 | Argent Securities, Inc. (06-W4-M10), 7.63%, due 05/25/36 | 600,000 | ** |
| 2,000,000 | Carrington Mortgage Loan Trust (06-2FRE-10), (144A), 7.13%, due 10/25/36 | 400,000 | * ** |
| 2,000,000 | Carrington Mortgage Loan Trust (06-NC1-M10), (144A), 8.13%, due 01/25/36 | 520,000 | * ** |
| 1,500,000 | Countrywide Asset-Backed Certificates (06-26-B), (144A), 6.88%, due 06/25/37 | 330,000 | * ** |
| 2,000,000 | Countrywide Asset-Backed Certificates (06-5-B), 7.53%, due 08/25/36 | 300,000 | ** |
| 2,000,000 | Countrywide Asset-Backed Certificates (06-6-B), (144A), 8.13%, due 09/25/36 | 100,000 | * ** |
| 2,000,000 | Countrywide Asset-Backed Certificates (07-6-M8), 7.13%, due 09/25/37 | 840,000 | |
| 2,696,303 | Countrywide Home Loans (04-HYB4-B1), 4.844%, due 09/20/34 | 2,475,475 | |
| 1,993,000 | First Franklin Mortgage Loan Asset-Backed Certificate (06-17FF-B), (144A), 7.63%, due 12/25/36 | 340,331 | * ** |
| 2,000,000 | First Franklin Mortgage Loan Asset-Backed Certificate (06-FF5-M10), (144A), 7.13%, due 04/25/36 | 580,000 | * ** |
| 2,000,000 | First Franklin Mortgage Loan Asset-Backed Certificate (06-FF7-M10), (144A), 7.13%, due 05/25/36 | 560,000 | * ** |
| 2,000,000 | Fremont Home Loan Trust (06-2-M9), 7.53%, due 02/25/36 | 400,000 | ** |
| 2,000,000 | HSI Asset Securitization Corp. Trust (06-OPT3-M9), 7.13%, due 02/25/36 | 900,000 | |
| 1,740,000 | HSI Asset Securitization Corp. Trust (07-HE2-M8), 7.631%, due 04/25/37 | 696,000 | |
| 2,000,000 | JP Morgan Mortgage Acquisition Corp. (06-NC1-M10), (144A), 7.63%, due 04/25/36 | 800,000 | * |
| 1,000,000 | Residential Asset Mortgage Products, Inc. (06-NC3-M9), 7.18%, due 03/25/36 | 200,000 | ** |
| 2,000,000 | Saxon Asset Securities Trust (06-2-B4), 7.63%, due 09/25/36 | 700,000 | |
| 1,000,000 | Saxon Asset Securities Trust (07-1-B2), 7.38%, due 02/25/37 | 600,000 | |
| 2,000,000 | Securitized Asset-Backed Receivables LLC Trust (07-BR1-B2), 7.38%, due 02/25/37 | 600,000 | ** |
| 2,000,000 | Soundview Home Equity Loan Trust (06-OPT2-M9), (144A), 7.63%, due 05/25/36 | 400,000 | * ** |
| 2,000,000 | Soundview Home Equity Loan Trust (06-OPT3-M9), (144A), 7.63%, due 06/25/36 | 500,000 | * ** |
| 3,048,720 | Structured Adjustable Rate Mortgage Loan Trust (06-3-4A), 6%, due 04/25/36 | 3,016,739 | |
| 2,000,000 | Structured Asset Securities Corp. (06-NC1-B1), (144A), 7.63%, due 05/25/36 | 226,800 | * ** |
| 2,000,000 | Structured Asset Securities Corp. (06-WF1-M9), 7.13%, due 02/25/36 | 1,049,374 | |
| 2,700,000 | Structured Asset Securities Corp. (07-EQ1-M9), 7.63%, due 03/25/37 | 1,053,000 | |
| | Total Banking | 19,328,819 | |
| | Total Asset Backed Securities (Cost: \$49,323,437) | 19,328,819 | |
| Collateralized Debt Obligations (15.9%) | | | |
| Banking (0.3%) | | | |
| 1,000,000 | FM Leveraged Capital Fund (06-2-E), (144A), 9.31%, due 11/15/20 | 728,391 | * |
| Diversified Financial Services - Multi-Sector Holdings (1.1%) | | | |
| 469,676 | Mantoloking CDO, Ltd. (06-1A-E), (144A), 8.995%, due 08/28/46 | 154,194 | * ** |
| 1,500 | (1)Mantoloking CDO, Ltd., (144A), 0%, due 09/28/46 | 750,000 | * ** |

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| | | | |
|---------------------------------------------------------------------|-------------------------------------------------------------------------------|------------|-------|
| 1,926,684 | Marathon Structured Finance CDO, Ltd. (06-1A-E), (144A), 10.86%, due 07/26/46 | 1,420,419 | * ** |
| | Total Diversified Financial Services - Multi-Sector Holdings | 2,324,613 | |
| Diversified Financial Services - Specialized Finance (13.5%) | | | |
| 1,500 | (1) ACA CLO, Ltd. (06-2), (144A), 0%, due 01/07/21 | 1,207,500 | * |
| 4,000,000 | ARES VR CLO, Ltd. (06-1A), (144A), 0%, due 02/24/18 | 2,660,000 | * |
| 2,000,000 | Avenue CLO, Ltd. (07-6A), (144A), 0%, due 07/17/19 | 1,600,000 | * |
| 1,000 | (1) Centurion CDO VII, Ltd., (144A), 0%, due 01/30/16 | 580,000 | * |
| 2,000,000 | Clydesdale CLO, Ltd. (06-1A), (144A), 0%, due 12/19/18 | 1,820,000 | * |
| 1,000,000 | CW Capital Cobalt (06-2A-K), (144A), 8.86%, due 04/26/50 | 770,271 | ** ** |
| 1,000,000 | CW Capital Cobalt II, (06-2A-PS), (144A), 0%, due 04/26/50 | 854,530 | ** ** |
| 1,887,771 | De Meer Middle Market CLO, Ltd. (06-1A), (144A), 0%, due 10/20/18 | 1,568,580 | ** ** |
| 929,815 | De Meer Middle Market CLO, Ltd. (06-1A-E), (144A), 9.36%, due 10/20/18 | 774,297 | ** ** |
| 2,000,000 | Duane Street CLO (06-3-A), (144A), 0%, due 01/11/21 | 1,602,000 | * |
| 2,000 | (1) FM Leveraged Capital Fund II, (06-1A-PS), (144A), 0%, due 11/20/20 | 1,596,384 | ** ** |
| 2,000,000 | Galaxy CLO, Ltd. (06-6I), 0%, due 06/13/18 | 1,626,400 | |
| 2,000,000 | Galaxy CLO, Ltd. (06-7A), (144A), 0%, due 10/13/18 | 1,686,000 | * |
| 3,000,000 | Katonah, Ltd. (8A), (144A), 0%, due 05/20/18 | 2,250,000 | * |
| 2,000,000 | LCM CDO, LP (5I), 0%, due 03/21/19 | 1,715,200 | |
| 3,500,000 | Octagon Investment Partners X, Ltd. (06-10A), (144A), 0%, due 10/18/20 | 2,906,181 | * |
| 3,000,000 | Prospect Park CDO, Ltd. (06-1I), 0%, due 07/15/20 | 2,058,150 | |
| 1,750,000 | Vertical CDO, Ltd. (06-1), (144A), 0%, due 04/22/46 | 1,400,000 | ** ** |
| 1,000,000 | (1) WhiteHorse III, Ltd. (144A), 0%, due 05/01/18 | 700,000 | * |
| | Total Diversified Financial Services - Specialized Finance | 29,375,493 | |
| Thriffs & Mortgage Finance (1.0%) | | | |
| 1,000,000 | Bering CDO, Ltd. (06-1A), (144A), 0%, due 09/07/46 | 200,000 | ** ** |
| 1,000,000 | Bering CDO, Ltd. (06-1A-1C), (144A), 12.3%, due 09/07/46 | 200,000 | ** ** |
| 2,000,000 | Fortius Funding, Ltd. (06-2-A), (144A), 0%, due 02/03/42 | 20,000 | ** ** |
| 911,295 | Fortius Funding, Ltd. (06-2-AE), (144A), 11.36%, due 02/03/42 | 9,113 | ** ** |
| 1,000 | (1) Fortius I Funding, Ltd., (144A), 0%, due 07/12/41 | 100,000 | ** ** |
| 985,103 | GSC ABS CDO, Ltd. (06-3GA-D), (144A), 8.915%, due 06/02/42 | 49,255 | ** ** |
| 1,500,000 | Hudson Mezzanine Funding (06-1-AE), (144A), 12.56%, due 04/12/42 | 37,500 | ** ** |
| 1,500,000 | Hudson Mezzanine Funding (06-1A-INC), (144A), 0%, due 04/12/42 | 75,000 | ** ** |
| 1,000,000 | IXIS ABS CDO, Ltd. (06-1I-E), 11.95%, due 12/13/46 | 505,100 | ** |
| 2,000,000 | Vertical CDO, Ltd. (06-2A), (144A), 0%, due 05/09/46 | 600,000 | ** ** |
| 1,957,519 | Vertical CDO, Ltd. (06-2A-C), (144A), 11.61%, due 05/09/46 | 489,380 | ** ** |
| | Total Thriffs & Mortgage Finance | 2,285,348 | |
| | Total Collateralized Debt Obligations (Cost: \$54,453,474) | 34,713,845 | |

| Collateralized Mortgage Obligations (40.0%) | | |
|----------------------------------------------------|----------------------------------------------------------------------------------|------------------|
| Banking (4.5%) | | |
| 2,521,515 | Credit Suisse Mortgage Capital Certificates (07-5-DB1), 7.119%, due 07/25/37 | 1,607,466 |
| 6,219,595 | GSR Mortgage Loan Trust (03-7F-1A4), 5.25%, due 06/25/33 | 5,272,973 |
| 3,914,024 | GSR Mortgage Loan Trust (06-1F-1A5), 2.3%, due 02/25/36 (I/F)(TAC) | 2,897,601 |
| | Total Banking | 9,778,040 |
| U.S. Government Agency Obligations (35.5%) | | |
| 2,023,000 | Federal Home Loan Mortgage Corp. (2684-SN), 0%, due 10/15/33 (I/F) | 1,278,067 |
| 5,688,598 | Federal Home Loan Mortgage Corp. (2691-CO), 0%, due 10/15/33 (P/O) | 3,484,664 |
| 3,278,006 | Federal Home Loan Mortgage Corp. (2857-OM), 0%, due 09/15/34 (P/O) | 1,810,935 |
| 1,950,546 | Federal Home Loan Mortgage Corp. (2870-EO), 0%, due 10/15/34 (P/O) | 1,248,345 |
| 3,144,097 | Federal Home Loan Mortgage Corp. (2951-NS), 0%, due 03/15/35 (I/F) | 2,011,061 |
| 1,603,968 | Federal Home Loan Mortgage Corp. (2962-GT), 0%, due 04/15/35 (I/F)(TAC) | 1,155,338 |
| 987,732 | Federal Home Loan Mortgage Corp. (2990-JK), 0%, due 03/15/35 (I/F) | 678,378 |
| 1,607,354 | Federal Home Loan Mortgage Corp. (3019-SQ), 0%, due 06/15/35 (I/F) | 1,192,430 |
| 2,488,595 | Federal Home Loan Mortgage Corp. (3035-TP), 6.5%, due 12/15/33 (I/F) | 2,513,331 |
| 2,074,517 | Federal Home Loan Mortgage Corp. (3062-HO), 0%, due 11/15/35 (P/O) | 1,275,662 |
| 1,594,399 | Federal Home Loan Mortgage Corp. (3074-LO), 0%, due 11/15/35 (P/O) | 1,018,855 |
| 443,441 | Federal Home Loan Mortgage Corp. (3076-ZQ), 5.5%, due 11/15/35 (PAC) | 415,765 |
| 1,861,894 | Federal Home Loan Mortgage Corp. (3081-PO), 0%, due 07/15/33 (P/O) | 1,297,537 |
| 2,530,144 | Federal Home Loan Mortgage Corp. (3092-CS), 4.465%, due 12/15/35 (I/F)(TAC) | 2,347,392 |
| 2,634,265 | Federal Home Loan Mortgage Corp. (3092-LO), 0%, due 12/15/35 (P/O)(TAC) | 2,151,536 |
| 2,819,318 | Federal Home Loan Mortgage Corp. (3092-OL), 0%, due 12/15/35 (P/O) | 1,953,703 |
| 3,101,305 | Federal Home Loan Mortgage Corp. (3128-OJ), 0%, due 03/15/36 (P/O) | 2,502,815 |
| 2,315,044 | Federal Home Loan Mortgage Corp. (3146-SB), 2.56%, due 04/15/36 (I/F) | 2,084,684 |
| 1,430,950 | Federal Home Loan Mortgage Corp. (3153-NK), 2.48%, due 05/15/36 (I/F) | 1,259,717 |
| 2,443,620 | Federal Home Loan Mortgage Corp. (3161-SA), 2.37%, due 05/15/36 (I/F) | 2,149,587 |
| 3,975,219 | Federal Home Loan Mortgage Corp. (3171-GO), 0%, due 06/15/36 (P/O)(PAC) | 3,354,250 |
| 6,759,232 | Federal Home Loan Mortgage Corp. (3171-OJ), 0%, due 06/15/36 (P/O) | 3,696,556 |
| 1,637,022 | Federal Home Loan Mortgage Corp. (3186-SB), 1.64%, due 07/15/36 (I/F) | 1,389,166 |
| 5,967,275 | Federal Home Loan Mortgage Corp. (3225-AO), 0%, due 10/15/36 (P/O) | 3,812,432 |
| 3,679,417 | Federal Home Loan Mortgage Corp. (3349-SD), 1.458%, due 07/15/37 (I/F) | 3,148,871 |
| 3,426,943 | Federal National Mortgage Association (05-1-GZ), 5%, due 02/25/35 | 3,210,517 |
| 1,953,708 | Federal National Mortgage Association (05-44-TS), 2.73%, due 03/25/35 (I/F)(TAC) | 1,522,431 |
| 2,283,672 | Federal National Mortgage Association (05-62-BO), 0%, due 07/25/35 (P/O) | 1,889,396 |
| 3,009,109 | Federal National Mortgage Association (05-69-HO), 0%, due 08/25/35 (P/O) | 2,014,448 |
| 1,653,056 | Federal National Mortgage Association (05-87-ZQ), 4.5%, due 10/25/25 | 1,624,028 |
| 1,421,684 | Federal National Mortgage Association (05-92-DT), 6%, due 10/25/35 (TAC) | 1,351,707 |
| 1,561,129 | Federal National Mortgage Association (06-14-SP), 4.98%, due 03/25/36 (I/F)(TAC) | 1,562,627 |
| 1,709,301 | Federal National Mortgage Association (06-15-LO), 0%, due 03/25/36 (P/O) | 1,306,260 |
| 2,597,409 | Federal National Mortgage Association (06-44-C), 0%, due 12/25/33 (P/O) | 1,860,446 |

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| 3,604,348 | Federal National Mortgage Association (06-45-SP), 4.4%, due 06/25/36 (I/F) | 2,861,054 |
| 2,047,543 | Federal National Mortgage Association (06-57-SA), 4.18%, due 06/25/36 (I/F) | 1,849,283 |
| 2,000,000 | Federal National Mortgage Association (06-67-DS), 2.72%, due 07/25/36 (I/F) | 1,651,991 |
| 6,689,270 | Government National Mortgage Association (05-45-DK), 0%, due 06/16/35 (I/F) | 5,274,719 |
| | Total U.S. Government Agency Obligations | 77,209,984 |
| | Total Collateralized Mortgage Obligations (Cost: \$83,329,500) | 86,988,024 |
| | Other Fixed Income (17.4%) | |
| | Financial Services (17.4%) | |
| 38,075,000 | Dow Jones CDX, Series 9, Trust I, (144A), 8.75%, due 12/29/12 | 37,789,437 |
| | Total Other Fixed Income (Cost: \$38,122,594) | 37,789,437 |
| | Convertible Corporate Bonds (6.1%) | |
| | Banking (0.6%) | |
| 1,358,000 | Euronet Worldwide, Inc., 3.5%, due 10/15/25 | 1,374,174 |
| | Electronics (1.8%) | |
| 1,116,000 | Agere Systems, Inc., 6.5%, due 12/15/09 | 1,131,635 |
| 1,143,000 | Fairchild Semiconductor Corp., 5%, due 11/01/08 | 1,134,416 |
| 1,123,000 | LSI Logic Corp., 4%, due 05/15/10 | 1,105,650 |
| 509,000 | Xilinx, Inc., (144A), 3.125%, due 03/15/37 | 501,849 |
| | Total Electronics | 3,873,550 |
| | Healthcare Providers (0.7%) | |
| 1,791,000 | Omnicare, Inc., 3.25%, due 12/15/35 | 1,463,605 |
| | Insurance (0.8%) | |
| 62,287 | XL Capital, Ltd., 7%, due 02/15/09 | 1,731,579 |
| | Media - Broadcasting & Publishing (0.8%) | |
| 478,000 | Ciena Corp., 0.875%, due 06/15/17 | 541,918 |
| 1,220,000 | Ciena Corp., 3.75%, due 02/01/08 | 1,215,144 |
| | Total Media - Broadcasting & Publishing | 1,757,062 |
| | Medical Supplies (0.2%) | |
| 239,000 | Integra LifeSciences Holdings Corp., (144A), 2.375%, due 06/01/12 | 232,153 |
| 239,000 | Integra LifeSciences Holdings Corp., (144A), 2.75%, due 06/01/10 | 234,292 |
| | Total Medical Supplies | 466,445 |
| | Pharmaceuticals (0.4%) | |
| 239,000 | Sciele Pharma, Inc., 2.625%, due 05/15/27 | 257,456 |
| 534,000 | United Therapeutics Corp., (144A), 0.5%, due 10/15/11 | 578,722 |
| | Total Pharmaceuticals | 836,178 |

| | | |
|--------------------------------------------------------------------|----------------------------------------------------------------------|-------------|
| Real Estate (0.8%) | | |
| 1,517,000 | Affordable Residential Communities, Inc., (144A), 7.5%, due 08/15/25 | 1,741,243 * |
| Total Convertible Corporate Bonds (Cost: \$13,413,959) | | 13,243,836 |
| Total Fixed Income Securities (Cost: \$238,642,964) (88.3%) | | 192,063,961 |

| Number of Shares | | Value | |
|--------------------------------------------|-----------------------------------------|-----------|-----|
| Convertible Preferred Stocks | | | |
| Aerospace & Defense (0.8%) | | | |
| 11,900 | Northrop Grumman Corp., \$7.00 | 1,727,761 | |
| Airlines (0.7%) | | | |
| 26,750 | Bristow Group, Inc., \$2.75 | 1,524,750 | |
| Automobiles (1.2%) | | | |
| 25,885 | Ford Motor Co. Capital Trust II, \$3.25 | 983,630 | |
| 32,400 | General Motors Corp., \$1.125 | 688,500 | |
| 46,050 | General Motors Corp., \$1.3125 | 990,075 | |
| Total Automobiles | | 2,662,205 | |
| Commercial Services (0.4%) | | | |
| 16,340 | United Rentals, Inc., \$3.25 | 792,490 | *** |
| Containers & Packaging (0.4%) | | | |
| 37,761 | Smurfit-Stone Container Corp., \$1.75 | 785,429 | |
| Electric Utilities (0.6%) | | | |
| 24,600 | AES Corp., \$3.375 | 1,205,400 | *** |
| Financial Services (0.2%) | | | |
| 4,024 | Vale Capital, Ltd., \$2.75 | 267,073 | |
| 2,412 | Vale Capital, Ltd., \$2.75 | 163,075 | |
| Total Financial Services | | 430,148 | |
| Food & Staples Retailing (0.5%) | | | |
| 22,760 | Rite Aid Corp., \$3.50 | 1,152,225 | |
| Household Products (0.0%) | | | |
| 59 | Owens-Illinois, Inc., \$2.375 | 2,670 | *** |

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| Insurance (0.6%) | | |
| 19,605 | Reinsurance Group of America, Inc., \$2.875 | 1,394,406 |
| Media (0.5%) | | |
| 1,200 | Interpublic Group of Companies, Inc., (144A), \$52.5 | 1,175,550 * |
| Oil, Gas & Consumable Fuels (0.6%) | | |
| 12,645 | Chesapeake Energy Corp., \$4.50 | 1,264,500 |
| Road & Rail (0.6%) | | |
| 1,060 | Kansas City Southern, \$41.25 | 1,335,467 |
| Utilities (0.7%) | | |
| 24,100 | Entergy Corp., \$3.8125 | 1,611,085 |
| Total Convertible Preferred Stocks (Cost: \$16,523,024) (7.8%) | | 17,064,086 |

| Number of Shares | | Value |
|--------------------------------------------------|---------------------------------|-------------|
| Common Stock | | |
| Aerospace & Defense (0.1%) | | |
| 3,000 | Honeywell International, Inc. | 178,410 |
| Apparel Retailers (0.0%) | | |
| 5,400 | The Gap, Inc. | 99,576 |
| Automobiles (0.1%) | | |
| 5,250 | General Motors Corp. | 192,675 |
| Biotechnology (0.2%) | | |
| 5,300 | Genentech, Inc. | 413,506 *** |
| Capital Markets (0.1%) | | |
| 2,350 | Merrill Lynch & Co., Inc. | 167,508 |
| Chemicals (0.2%) | | |
| 5,500 | Du Pont (E.I.) de Nemours & Co. | 272,580 |
| 1,800 | Lyondell Chemical Co. | 83,430 |
| Total Chemicals | | 356,010 |
| Commercial Services & Supplies (0.1%) | | |
| 3,100 | Waste Management, Inc. | 116,994 |

| | | | |
|------------------------------------------------------|-----------------------------------------------------|----------------|-----|
| Computers & Peripherals (0.2%) | | | |
| 3,700 | Hewlett-Packard Co. | 184,223 | |
| 2,800 | International Business Machines Corp. | 329,840 | |
| | Total Computers & Peripherals | 514,063 | |
| Containers & Packaging (0.1%) | | | |
| 8,600 | Packaging Corp. of America | 250,002 | |
| Diversified Financial Services (0.2%) | | | |
| 5,200 | Citigroup, Inc. | 242,684 | |
| 5,000 | JPMorgan Chase & Co. | 229,100 | |
| | Total Diversified Financial Services | 471,784 | |
| Diversified Telecommunication Services (0.4%) | | | |
| 7,600 | AT&T, Inc. | 321,558 | |
| 6,868 | BCE, Inc. | 275,063 | |
| 12,900 | Qwest Communications International, Inc. | 118,164 | *** |
| 9,437 | Windstream Corp. | 133,251 | |
| | Total Diversified Telecommunication Services | 848,036 | |
| Electric Utilities (0.1%) | | | |
| 6,000 | American Electric Power Co., Inc. | 276,480 | |
| Electronic Equipment & Instruments (0.0%) | | | |
| 2,700 | Tyco Electronics, Ltd. | 95,661 | *** |
| Financial Services (0.1%) | | | |
| 4,200 | The Blackstone Group, LP | 105,336 | *** |
| Food Products (0.2%) | | | |
| 7,800 | Kraft Foods, Inc., Class A | 269,178 | |
| 13,100 | Sara Lee Corp. | 218,639 | |
| | Total Food Products | 487,817 | |
| Forest Products & Paper (0.1%) | | | |
| 6,200 | Louisiana-Pacific Corp. | 105,214 | |
| Health Care Providers & Services (0.1%) | | | |
| 3,100 | Aetna, Inc. | 168,236 | |
| 22,840 | Tenet Healthcare Corp. | 76,742 | *** |
| | Total Health Care Providers & Services | 244,978 | |

| | | | |
|------------------------------------------------|----------------------------------------------|----------------|-----|
| Health Care Technology (0.1%) | | | |
| 3,200 | Cerner Corp. | 191,392 | *** |
| Household Durables (0.0%) | | | |
| 1,900 | Sony Corp. (ADR) | 91,314 | |
| Household Products (0.1%) | | | |
| 2,900 | Kimberly-Clark Corp. | 203,754 | |
| Industrial Conglomerates (0.2%) | | | |
| 6,800 | General Electric Co. | 281,520 | |
| 2,400 | Tyco International, Ltd. | 106,416 | |
| | Total Industrial Conglomerates | 387,936 | |
| Insurance (0.2%) | | | |
| 2,000 | American International Group, Inc. | 135,300 | |
| 2,200 | Chubb Corp. | 118,008 | |
| 3,900 | The Travelers Companies, Inc. | 196,326 | |
| | Total Insurance | 449,634 | |
| Leisure Equipment & Products (0.1%) | | | |
| 8,400 | Mattel, Inc. | 197,064 | |
| Media (0.2%) | | | |
| 2,000 | Clear Channel Communications, Inc. | 74,880 | |
| 3,850 | Comcast Corp., Class A | 93,093 | *** |
| 8,100 | Regal Entertainment Group, Class A | 177,795 | |
| | Total Media | 345,768 | |
| Oil, Gas & Consumable Fuels (0.2%) | | | |
| 3,000 | Chevron Corp. | 280,740 | |
| 2,800 | ConocoPhillips | 245,756 | |
| | Total Oil, Gas & Consumable Fuels | 526,496 | |
| Paper & Forest Products (0.1%) | | | |
| 6,100 | MeadWestvaco Corp. | 180,133 | |
| Personal Products (0.1%) | | | |
| 6,000 | Avon Products, Inc. | 225,180 | |

| | | | |
|----------------------------------------------------|------------------------------------------------------|-----------|-----|
| Pharmaceuticals (0.2%) | | | |
| 10,200 | Pfizer, Inc. | 249,186 | |
| 4,400 | Watson Pharmaceuticals, Inc. | 142,560 | *** |
| | Total Pharmaceuticals | 391,746 | |
| Real Estate Investment Trust (REITs) (0.1%) | | | |
| 5,000 | CapitalSource, Inc. | 101,200 | |
| 1,400 | Hospitality Properties Trust | 56,910 | |
| | Total Real Estate Investment Trust (REITs) | 158,110 | |
| Retailers (0.0%) | | | |
| 7,900 | Circuit City Stores, Inc. | 62,489 | |
| Road & Rail (0.1%) | | | |
| 4,100 | CSX Corp. | 175,193 | |
| 1 | Kansas City Southern | 32 | *** |
| 1,000 | Union Pacific Corp. | 113,060 | |
| | Total Road & Rail | 288,285 | |
| Software (0.2%) | | | |
| 7,900 | Salesforce.com, Inc. | 405,428 | *** |
| Textiles, Apparel & Luxury Goods (0.0%) | | | |
| 1,287 | Hanesbrands, Inc. | 36,113 | *** |
| Thriffs & Mortgage Finance (0.2%) | | | |
| 4,700 | Fannie Mae | 285,807 | |
| 9,200 | New York Community Bancorp, Inc. | 175,260 | |
| | Total Thriffs & Mortgage Finance | 461,067 | |
| Wireless Telecommunication Services (0.2%) | | | |
| 20,299 | Alcatel-Lucent (ADR) | 206,644 | |
| 2,100 | Alltel Corp. | 146,328 | |
| 2,400 | Motorola, Inc. | 44,472 | |
| | Total Wireless Telecommunication Services | 397,444 | |
| | Total Common Stock (Cost: \$9,061,847) (4.6%) | 9,923,403 | |

| Number of Shares | | Value | |
|----------------------------------------|-------------------------------------------|--------|------|
| Short-Term Investments | | | |
| Money Market Investments (0.0%) | | | |
| 15,128 | Reserve Primary Money Market Fund, 5.378% | 15,128 | **** |

**Principal
Amount**

| Other Short-Term Investments (1.6%) | | p | | |
|--------------------------------------------|----------------------------------------------------------------|----------|----------------|------|
| 6,049 | Bank of Montreal, 5.52%, due 10/15/07 | | 6,049 | **** |
| 9,077 | Bank of Nova Scotia, 5.54%, due 10/17/07 | | 9,077 | **** |
| 15,128 | Barclays PLC, 5.325%, due 10/15/07 | | 15,128 | **** |
| 15,128 | BNP Paribas, 5.2%, due 10/01/07 | | 15,128 | **** |
| 6,051 | BNP Paribas, 5.42%, due 10/15/07 | | 6,051 | **** |
| 60,511 | Calyon, 5.25%, due 10/01/07 | | 60,511 | **** |
| 9,077 | Calyon, 5.5%, due 10/16/07 | | 9,077 | **** |
| 15,128 | Canadian Imperial Bank of Commerce, 5.34%, due 11/09/07 | | 15,128 | **** |
| 24,205 | Fortis Bank, 5.25%, due 10/01/07 | | 24,205 | **** |
| 15,128 | Fortis Bank, 5.6%, due 10/12/07 | | 15,128 | **** |
| 18,153 | Lloyds TSB Bank PLC, 5.65%, due 10/12/07 | | 18,153 | **** |
| 60,511 | National Energy Group, Inc., 5.188%, due 10/01/07 | | 60,511 | **** |
| 18,153 | Rabobank Nederland, 4.91%, due 10/03/07 | | 18,153 | **** |
| 9,077 | Rabobank Nederland, 5%, due 10/04/07 | | 9,077 | **** |
| 6,051 | Royal Bank of Scotland, 5.33%, due 11/07/07 | | 6,051 | **** |
| 3,022,221 | State Street Bank & Trust Co. Depository Reserve | | 3,022,221 | |
| 50,284 | Svenska Handelsbanken, 5.2%, due 10/01/07 | | 50,284 | **** |
| 15,128 | Toronto Dominion Bank, 5.32%, due 10/03/07 | | 15,128 | **** |
| 9,077 | UBS AG, 5.365%, due 11/08/07 | | 9,077 | **** |
| | Total Other Short-Term Investments | | 3,384,137 | |
| | Total Short-Term Investments (Cost: \$3,399,265) (1.6%) | | 3,399,265 | |
| | Total Investments (Cost: \$267,627,100) (102.3%) | | 222,450,715 | |
| | Liabilities in Excess of Other Assets (-2.3%) | | (5,026,159) | |
| | Net Assets (100.0%) | | \$ 217,424,556 | |

Notes to the Schedule of Investments:

- CDO* - Collateralized Debt Obligation.
- CLO* - Collateralized Loan Obligation.
- I/F* - Inverse Floating rate security whose interest rate moves in the opposite direction of prevailing interest rates.
- P/O* - Principal Only Security.
- PAC* - Planned Amortization Class.
- TAC* - Target Amortization Class.
- ADR* - American Depositary Receipt. Shares of a foreign based corporation held in U.S. banks entitling the shareholder to all dividends and capital gains.

* Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At September 30, 2007, the value of these securities amounted to \$76,085,472 or 35.0% of net assets. These securities (unless otherwise noted) are determined to be liquid by the Advisor under procedures established by and under the general supervision of the Company's Board of Directors.

** Illiquid security.

- *** *Non-income producing.*
- **** *Represents investment of security lending collateral (Note 3).*
- (1) *Represents number of preferred shares.
Security partially or fully lent (Note 3).*
- # *Index bond which consists of high yield credit default swaps, and tracks the B rated high yield index.*
- p *Other Short-Term Investments consist of Certificate of Deposits, Commercial Papers, Discounts Notes, and Time Deposits.*

Investments by Industry (Unaudited)

| Industry | Percentage of Net Assets | |
|--------------------------------------------------------|-------------------------------------|----|
| Aerospace & Defense | 0.9 | % |
| Airlines | 0.7 | |
| Apparel Retailers | 0.0 | ** |
| Automobiles | 1.3 | |
| Banking | 14.3 | |
| Biotechnology | 0.2 | |
| Capital Markets | 0.1 | |
| Chemicals | 0.2 | |
| Commercial Services | 0.4 | |
| Commercial Services & Supplies | 0.1 | |
| Computers & Peripherals | 0.2 | |
| Containers & Packaging | 0.5 | |
| Diversified Financial Services | 0.2 | |
| Diversified Financial Services - Multi-Sector Holdings | 1.1 | |
| Diversified Financial Services - Specialized Finance | 13.5 | |
| Diversified Telecommunication Services | 0.4 | |
| Electric Utilities | 0.7 | |
| Electronic Equipment & Instruments | 0.0 | ** |
| Electronics | 1.8 | |
| Financial Services | 17.7 | |
| Food & Staples Retailing | 0.5 | |
| Food Products | 0.2 | |
| Forest Products & Paper | 0.1 | |
| Health Care Providers & Services | 0.1 | |
| Health Care Technology | 0.1 | |
| Healthcare Providers | 0.7 | |

| | | |
|--------------------------------------|-------|----|
| Household Durables | 0.0 | ** |
| Household Products | 0.1 | |
| Industrial Conglomerates | 0.2 | |
| Insurance | 1.6 | |
| Leisure Equipment & Products | 0.1 | |
| Media | 0.7 | |
| Media - Broadcasting & Publishing | 0.8 | |
| Medical Supplies | 0.2 | |
| Oil, Gas & Consumable Fuels | 0.8 | |
| Paper & Forest Products | 0.1 | |
| Personal Products | 0.1 | |
| Pharmaceuticals | 0.6 | |
| Real Estate | 0.8 | |
| Real Estate Investment Trust (REITs) | 0.1 | |
| Retailers | 0.0 | ** |
| Road & Rail | 0.7 | |
| Software | 0.2 | |
| Textiles, Apparel & Luxury Goods | 0.0 | ** |
| Thrifts & Mortgage Finance | 1.2 | |
| U.S. Government Agency Obligations | 35.5 | |
| Utilities | 0.7 | |
| Wireless Telecommunication Services | 0.2 | |
| Short-Term Investments | 1.6 | |
| Total | 102.3 | % |

** Value rounds to less than 0.1% of net assets

See accompanying Notes to the Schedule of Investments

TCW Strategic Income Fund, Inc.

Notes to Schedule of Investments (Unaudited)

September 30, 2007

Note 1 Significant Accounting Policies:

TCW Strategic Income Fund, Inc. (the Fund) was incorporated in Maryland on January 13, 1987 as a diversified, closed-end investment management company and is registered under the Investment Company Act of 1940, as amended. The Fund commenced operations on March 5, 1987. The Fund's investment objective is to seek a total return comprised of current income and capital appreciation by investing in convertible securities, marketable equity securities, investment-grade debt securities, high-yield debt securities, options, securities issued or guaranteed by the United States Government, its agencies and instrumentalities (U.S. Government Securities), repurchase agreements, mortgage related securities, asset-backed securities, money market securities and other securities without limit believed by the Fund's investment advisor to be consistent with the Fund's investment objective.

Security Valuation: Securities traded on national exchanges are valued at the last reported sales price or the mean of the current bid and asked prices if there are no sales in the trading period. Other securities which are traded on the over-the-counter market are valued at the mean of the current bid and asked prices. Short-term debt securities with maturities of 60 days or less at the time of purchase are valued at amortized cost. Other short-term debt securities are valued on a mark-to-market basis until such time as they reach a remaining maturity of 60 days, where upon they will be valued at amortized value using their value on the 61st day prior to maturity.

Repurchase Agreements: The Fund may invest in repurchase agreements secured by U.S. Government Securities. A repurchase agreement arises when the Fund purchases a security and simultaneously agrees to resell it to the seller at an agreed-upon future date. The Fund requires the seller to maintain the value of the securities, marked to market daily, at not less than the repurchase price. If the seller defaults on its repurchase obligation, the Fund could suffer delays, collection expenses and losses to the extent that the proceeds from the sale of the collateral are less than the repurchase price.

Note 2 - Federal Income Taxes:

It is the policy of the Fund to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and distribute all of its net taxable income, including any net realized gains on investments, to its shareholders. Therefore, no federal income tax provision is required.

At September 30, 2007, net unrealized depreciation for federal income tax purposes is comprised of the following components:

| | | |
|----------------------------------------------------|-------------|-------------|
| Appreciated securities | \$ | 6,868,186 |
| Depreciated securities | (53,079,679 |) |
| Net unrealized depreciation | \$ | (46,211,493 |
| Cost of securities for federal income tax purposes | \$ | 219,428,494 |

Note 3 Security Lending:

During the period ended September 30, 2007, the Fund lent securities to brokers. The brokers provided collateral, which must be maintained at not less than 100% of the value of the loaned securities, to secure the obligation. At September 30, 2007, the cash collateral received from the borrowing brokers was \$377,045, which is 103.90% of the value of loaned securities. The Fund receives income, net of broker fees, by investing the cash collateral in short-term investments.

Note 4 Restricted Securities:

The Fund is permitted to invest in securities that are subject to legal or contractual restrictions on resale. These securities generally may be resold in transactions exempt from registration or to the public if the securities are registered. Disposal of these securities may involve time consuming negotiations and expense, and prompt sale at an acceptable price may be difficult. There were no restricted securities (excluding 144A issues) at September 30, 2007.

Item 2. Controls and Procedures.

(a) The Registrant's Chief Executive Officer and Chief Financial Officer concluded that the Registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) were effective as of a date within 90 days prior to the filing date of this report (the Evaluation Date), based on their evaluation of the effectiveness of the Registrant's disclosure controls and procedures as of the Evaluation Date.

(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 (17 CFR 270.30a-3(d)) that occurred during the Registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting.

Item 3. Exhibits.

(a) Certification of Chief Executive Officer and Chief Financial Officer of the Registrant as required by Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) is attached hereto as Exhibit 99CERT.

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.

(Registrant) TCW Strategic Income Fund, Inc.

By (Signature and Title) /s/ Alvin R. Albe, Jr.
Alvin R. Albe, Jr.
Chief Executive Officer

Date November 15, 2007

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 (Signature and Title) /s/ Alvin R. Albe, Jr.
Alvin R. Albe, Jr.
Chief Executive Officer

Date November 15, 2007

By (Signature and Title) /s/ David S. DeVito
David S. DeVito
Chief Financial Officer

Date November 15, 2007