

Western Asset High Yield Defined Opportunity Fund Inc.
Form N-Q
July 22, 2016

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: **May 31, 2016**

ITEM 1. SCHEDULE OF INVESTMENTS.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

FORM N-Q

MAY 31, 2016

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
CORPORATE BONDS & NOTES - 91.1%				
CONSUMER DISCRETIONARY - 18.0%				
Auto Components - 0.5%				
Goodyear Tire & Rubber Co., Senior Notes	5.000%	5/31/26	550,000	\$ 557,563
ZF North America Capital Inc., Senior Notes	4.750%	4/29/25	1,350,000	1,355,062 ^(a)
<i>Total Auto Components</i>				1,912,625
Diversified Consumer Services - 1.3%				
Cengage Learning Inc., Senior Notes	9.500%	6/15/24	780,000	791,700 ^(a)
Co-operative Group Holdings 2011 Ltd., Senior Notes	6.875%	7/8/20	100,000 ^{GBP}	158,467 ^(b)
Co-operative Group Holdings 2011 Ltd., Senior Notes	7.500%	7/8/26	280,000 ^{GBP}	442,261
Prime Security Services Borrower LLC/Prime Finance Inc., Secured Notes	9.250%	5/15/23	1,390,000	1,456,025 ^(a)
Service Corp. International, Senior Notes	7.500%	4/1/27	1,030,000	1,210,250
StoneMor Partners LP/Cornerstone Family Services of WV, Senior Notes	7.875%	6/1/21	760,000	761,900
<i>Total Diversified Consumer Services</i>				4,820,603
Hotels, Restaurants & Leisure - 4.5%				
Bossier Casino Venture Holdco Inc., Senior Secured Bonds	14.000%	2/9/18	1,057,558	1,057,558 ^{(a)(c)(d)(e)}
Boyd Gaming Corp., Senior Notes	6.375%	4/1/26	400,000	414,000 ^(a)
Carrols Restaurant Group Inc., Secured Notes	8.000%	5/1/22	820,000	890,725
CCM Merger Inc., Senior Notes	9.125%	5/1/19	1,400,000	1,468,527 ^(a)
CEC Entertainment Inc., Senior Notes	8.000%	2/15/22	1,700,000	1,610,750
Downstream Development Authority of the Quapaw Tribe of Oklahoma, Senior Secured Notes	10.500%	7/1/19	1,090,000	1,024,600 ^(a)
Gala Electric Casinos Ltd., Secured Notes	11.500%	6/1/19	878,182 ^{GBP}	1,325,971 ^(b)
GLP Capital LP/GLP Financing II Inc., Senior Notes	5.375%	4/15/26	970,000	1,013,650
Greektown Holdings LLC/Greektown Mothership Corp., Senior Secured Notes	8.875%	3/15/19	500,000	526,250 ^(a)
Landry's Holdings II Inc., Senior Notes	10.250%	1/1/18	650,000	658,125 ^(a)
Landry's Inc., Senior Notes	9.375%	5/1/20	2,890,000	3,038,112 ^(a)
MGM Growth Properties Operating Partnership LP/MGP Escrow Co.-Issuer Inc., Senior Notes	5.625%	5/1/24	480,000	505,200 ^(a)
Pinnacle Entertainment Inc., Senior Bonds	5.625%	5/1/24	250,000	245,000 ^(a)
Viking Cruises Ltd., Senior Notes	8.500%	10/15/22	2,840,000	2,541,800 ^(a)
<i>Total Hotels, Restaurants & Leisure</i>				16,320,268
Household Durables - 1.6%				
Century Intermediate Holding Co. 2, Senior Notes	9.750%	2/15/19	1,630,000	1,656,487 ^{(a)(c)}
Shea Homes LP/Shea Homes Funding Corp., Senior Notes	6.125%	4/1/25	1,350,000	1,356,750 ^(a)
William Lyon Homes Inc., Senior Notes	8.500%	11/15/20	950,000	992,750
William Lyon Homes Inc., Senior Notes	7.000%	8/15/22	250,000	249,375
Woodside Homes Co., LLC/Woodside Homes Finance Inc., Senior Notes	6.750%	12/15/21	1,560,000	1,458,600 ^(a)

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Total Household Durables 5,713,962

Leisure Products - 0.2%

Gibson Brands Inc., Senior Secured Notes	8.875%	8/1/18	1,070,000	569,775 ^(a)
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Media - 7.5%

CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	5.750%	2/15/26	1,960,000	2,013,900 ^(a)
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Charter Communications Operating LLC/Charter Communications Operating Capital Corp., Senior Secured Notes	4.908%	7/23/25	2,560,000	2,743,188 ^(a)
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Charter Communications Operating LLC/Charter Communications Operating Capital Corp., Senior Secured Notes	6.484%	10/23/45	640,000	737,508 ^(a)
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DISH DBS Corp., Senior Notes	6.750%	6/1/21	2,670,000	2,772,261
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See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Media - (continued)				
DISH DBS Corp., Senior Notes	5.875%	7/15/22	940,000	\$ 911,800
DISH DBS Corp., Senior Notes	5.875%	11/15/24	220,000	204,437
iHeartCommunications Inc., Senior Notes	14.000%	2/1/21	3,221,900	1,280,705 ^(c)
MDC Partners Inc., Senior Notes	6.500%	5/1/24	1,320,000	1,283,700 ^(a)
New Cotai LLC/New Cotai Capital Corp., Senior Secured Notes	10.625%	5/1/19	1,545,984	1,028,079 ^{(a)(c)}
Numericable-SFR SA, Senior Secured Bonds	6.250%	5/15/24	2,730,000	2,665,163 ^(a)
Numericable-SFR SA, Senior Secured Notes	7.375%	5/1/26	2,300,000	2,323,000 ^(a)
Time Warner Cable Inc., Senior Notes	8.250%	4/1/19	550,000	636,815
Tribune Media Co., Senior Notes	5.875%	7/15/22	610,000	619,150
Univision Communications Inc., Senior Secured Notes	6.750%	9/15/22	2,514,000	2,680,553 ^(a)
Univision Communications Inc., Senior Secured Notes	5.125%	2/15/25	640,000	636,800 ^(a)
Viacom Inc., Senior Notes	4.375%	3/15/43	790,000	606,324
Virgin Media Finance PLC, Senior Notes	6.375%	4/15/23	2,260,000	2,343,891 ^(a)
Virgin Media Finance PLC, Senior Notes	6.000%	10/15/24	1,750,000	1,782,813 ^(a)
<i>Total Media</i>				27,270,087
Multiline Retail - 0.5%				
Neiman Marcus Group LLC, Senior Secured Notes	7.125%	6/1/28	270,000	244,350
Neiman Marcus Group Ltd. LLC, Senior Notes	8.000%	10/15/21	640,000	486,400 ^(a)
Neiman Marcus Group Ltd. LLC, Senior Notes	8.750%	10/15/21	1,440,000	1,018,800 ^{(a)(c)}
<i>Total Multiline Retail</i>				1,749,550
Specialty Retail - 1.8%				
GameStop Corp., Senior Notes	6.750%	3/15/21	730,000	715,400 ^(a)
Guitar Center Inc., Senior Secured Bonds	6.500%	4/15/19	2,920,000	2,606,100 ^(a)
Hot Topic Inc., Senior Secured Notes	9.250%	6/15/21	660,000	668,250 ^(a)
L Brands Inc., Debentures	6.950%	3/1/33	380,000	384,750
L Brands Inc., Senior Notes	6.875%	11/1/35	1,050,000	1,113,000
Sally Holdings LLC/Sally Capital Inc., Senior Notes	5.625%	12/1/25	960,000	1,009,200
<i>Total Specialty Retail</i>				6,496,700
Textiles, Apparel & Luxury Goods - 0.1%				
Empire Today LLC/Empire Today Finance Corp., Senior Secured Notes	11.375%	2/1/17	240,000	236,400 ^(a)
TOTAL CONSUMER DISCRETIONARY				65,089,970
CONSUMER STAPLES - 5.1%				
Beverages - 0.9%				
Carolina Beverage Group LLC/Carolina Beverage Group Finance Inc., Secured Notes	10.625%	8/1/18	1,120,000	1,069,600 ^(a)
Cott Beverages Inc., Senior Notes	6.750%	1/1/20	910,000	954,362
DS Services of America Inc., Secured Notes	10.000%	9/1/21	1,000,000	1,135,000 ^(a)
<i>Total Beverages</i>				3,158,962

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Food & Staples Retailing - 0.5%

Beverages & More Inc., Senior Secured Notes	10.000%	11/15/18	1,550,000	1,431,813 ^(a)
Performance Food Group Inc., Senior Notes	5.500%	6/1/24	310,000	314,650 ^(a)

Total Food & Staples Retailing

1,746,463

Food Products - 1.9%

Boparan Finance PLC, Senior Notes	5.250%	7/15/19	870,000 ^{GBP}	1,250,015 ^(b)
Dole Food Co. Inc., Senior Secured Notes	7.250%	5/1/19	580,000	575,650 ^(a)
Hearthside Group Holdings LLC/Hearthside Finance Co., Senior Notes	6.500%	5/1/22	940,000	803,700 ^(a)
Pilgrim s Pride Corp., Senior Notes	5.750%	3/15/25	1,330,000	1,347,463 ^(a)
Simmons Foods Inc., Secured Notes	7.875%	10/1/21	3,140,000	2,865,250 ^(a)

Total Food Products

6,842,078

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Household Products - 1.4%				
Central Garden & Pet Co., Senior Notes	6.125%	11/15/23	570,000	\$ 594,225
Kronos Acquisition Holdings Inc., Senior Notes	9.000%	8/15/23	310,000	301,475 ^(a)
Spectrum Brands Inc., Senior Notes	6.625%	11/15/22	460,000	492,490
Spectrum Brands Inc., Senior Notes	6.125%	12/15/24	370,000	393,125
Spectrum Brands Inc., Senior Notes	5.750%	7/15/25	950,000	997,500
Sun Products Corp., Senior Notes	7.750%	3/15/21	2,410,000	2,343,725 ^(a)
<i>Total Household Products</i>				5,122,540
Tobacco - 0.4%				
Alliance One International Inc., Secured Notes	9.875%	7/15/21	1,920,000	1,692,000
TOTAL CONSUMER STAPLES				18,562,043
ENERGY - 12.4%				
Energy Equipment & Services - 1.1%				
CGG, Senior Notes	6.500%	6/1/21	1,480,000	636,400
EnSCO PLC, Senior Notes	4.700%	3/15/21	190,000	149,388
EnSCO PLC, Senior Notes	5.750%	10/1/44	1,130,000	659,637
KCA Deutag UK Finance PLC, Senior Secured Notes	7.250%	5/15/21	440,000	321,200 ^(a)
Pride International Inc., Senior Notes	6.875%	8/15/20	280,000	249,200
Pride International Inc., Senior Notes	7.875%	8/15/40	1,680,000	1,152,060
Sierra Hamilton LLC/Sierra Hamilton Finance Inc., Senior Secured Notes	12.250%	12/15/18	1,140,000	798,000 ^(a)
<i>Total Energy Equipment & Services</i>				3,965,885
Oil, Gas & Consumable Fuels - 11.3%				
Berry Petroleum Co., Senior Notes	6.750%	11/1/20	640,000	156,800 ^{*(f)}
Berry Petroleum Co., Senior Notes	6.375%	9/15/22	1,571,000	384,895 ^{*(f)}
Blue Racer Midstream LLC/Blue Racer Finance Corp., Senior Notes	6.125%	11/15/22	920,000	832,600 ^(a)
California Resources Corp., Senior Notes	5.500%	9/15/21	2,310,000	1,258,950
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Notes	7.625%	1/15/22	970,000	647,475
Calumet Specialty Products Partners LP/Calumet Finance Corp., Senior Secured Notes	11.500%	1/15/21	860,000	937,400 ^(a)
Carrizo Oil & Gas Inc., Senior Notes	7.500%	9/15/20	780,000	785,850
Chesapeake Energy Corp., Senior Notes	6.875%	11/15/20	1,960,000	1,293,600
Chesapeake Energy Corp., Senior Notes	4.875%	4/15/22	820,000	496,100
Chesapeake Energy Corp., Senior Notes	5.750%	3/15/23	1,020,000	627,300
Continental Resources Inc., Senior Notes	3.800%	6/1/24	230,000	201,825
Continental Resources Inc., Senior Notes	4.900%	6/1/44	1,090,000	901,975
Crestwood Midstream Partners LP/Crestwood Midstream Finance Corp., Senior Notes	6.125%	3/1/22	1,280,000	1,215,616
Ecopetrol SA, Senior Notes	5.875%	5/28/45	1,500,000	1,216,650
Endeavor Energy Resources LP/EER Finance Inc., Senior Notes	7.000%	8/15/21	560,000	548,800 ^(a)
EP Energy LLC/Everest Acquisition Finance Inc., Senior Notes	9.375%	5/1/20	960,000	621,600
EP Energy LLC/Everest Acquisition Finance Inc., Senior Notes	6.375%	6/15/23	580,000	298,700
EV Energy Partners LP/EV Energy Finance Corp., Senior Notes	8.000%	4/15/19	230,000	123,050

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Freeport-McMoran Oil & Gas LLC/FCX Oil & Gas Inc., Senior Notes	6.125%	6/15/19	280,000	277,200
Freeport-McMoran Oil & Gas LLC/FCX Oil & Gas Inc., Senior Notes	6.750%	2/1/22	320,000	301,600
Freeport-McMoran Oil & Gas LLC/FCX Oil & Gas Inc., Senior Notes	6.875%	2/15/23	1,030,000	963,050
Globe Luxembourg SCA, Senior Secured Notes	9.625%	5/1/18	4,090,000	3,302,675 ^(a)
Kinder Morgan Inc., Medium-Term Notes	7.750%	1/15/32	810,000	878,331
Laredo Petroleum Inc., Senior Notes	7.375%	5/1/22	410,000	414,613
Lonestar Resources America Inc., Senior Notes	8.750%	4/15/19	450,000	187,875 ^(a)
Magnum Hunter Resources Corp. Escrow			3,530,000	0 ^{(d)(e)(f)(g)}
MEG Energy Corp., Senior Notes	6.500%	3/15/21	1,310,000	1,038,175 ^(a)
MEG Energy Corp., Senior Notes	6.375%	1/30/23	250,000	192,500 ^(a)

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****May 31, 2016**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Oil, Gas & Consumable Fuels - (continued)				
MEG Energy Corp., Senior Notes	7.000%	3/31/24	830,000	\$ 643,250 ^(a)
Milagro Oil & Gas Inc., Secured Notes	10.500%	5/15/16	1,360,000	462,400 ^{*(d)(f)(h)}
Murray Energy Corp., Senior Secured Notes	11.250%	4/15/21	4,790,000	934,050 ^(a)
Natural Resource Partners LP/Natural Resource Partners Finance Corp., Senior Notes	9.125%	10/1/18	1,280,000	876,800
NGPL PipeCo LLC, Senior Secured Notes	7.768%	12/15/37	890,000	878,875 ^(a)
Oasis Petroleum Inc., Senior Notes	7.250%	2/1/19	1,490,000	1,434,125
Oasis Petroleum Inc., Senior Notes	6.500%	11/1/21	2,140,000	1,942,050
Oasis Petroleum Inc., Senior Notes	6.875%	1/15/23	1,553,000	1,409,347
Pacific Exploration and Production Corp., Senior Notes	7.250%	12/12/21	1,000,000	157,500 ^{*(a)(d)(f)}
Petrobras Global Finance BV, Senior Notes	6.750%	1/27/41	540,000	391,338
Rice Energy Inc., Senior Notes	7.250%	5/1/23	1,490,000	1,512,350
Rockies Express Pipeline LLC, Senior Notes	7.500%	7/15/38	330,000	339,900 ^(a)
Rockies Express Pipeline LLC, Senior Notes	6.875%	4/15/40	590,000	578,200 ^(a)
Sanchez Energy Corp., Senior Notes	7.750%	6/15/21	860,000	662,200
Sanchez Energy Corp., Senior Notes	6.125%	1/15/23	4,210,000	3,052,250
Shelf Drilling Holdings Ltd., Senior Secured Notes	8.625%	11/1/18	750,000	556,875 ^(a)
Tesoro Logistics LP/Tesoro Logistics Finance Corp., Senior Notes	6.125%	10/15/21	120,000	124,500
Tesoro Logistics LP/Tesoro Logistics Finance Corp., Senior Notes	6.375%	5/1/24	340,000	351,900
Whiting Petroleum Corp., Senior Notes	5.000%	3/15/19	770,000	696,850
Whiting Petroleum Corp., Senior Notes	6.250%	4/1/23	750,000	622,500
Williams Cos. Inc., Debentures	7.500%	1/15/31	330,000	325,875
Williams Cos. Inc., Senior Notes	3.700%	1/15/23	430,000	364,425
Williams Cos. Inc., Senior Notes	4.550%	6/24/24	530,000	465,075
Williams Cos. Inc., Senior Notes	5.750%	6/24/44	1,620,000	1,328,400
WPX Energy Inc., Senior Notes	7.500%	8/1/20	270,000	265,950
WPX Energy Inc., Senior Notes	8.250%	8/1/23	430,000	422,475
<i>Total Oil, Gas & Consumable Fuels</i>				<i>40,904,665</i>
TOTAL ENERGY				44,870,550
FINANCIALS - 13.2%				
Banks - 8.2%				
Bank of America Corp., Junior Subordinated Notes	6.500%	10/23/24	1,120,000	1,183,000 ^{(i)(j)}
Barclays Bank PLC, Subordinated Notes	10.179%	6/12/21	1,550,000	1,969,295 ^(a)
Barclays Bank PLC, Subordinated Notes	7.625%	11/21/22	1,950,000	2,131,594
Barclays PLC, Junior Subordinated Bonds	8.250%	12/15/18	340,000	347,661 ^{(i)(j)}
BNP Paribas SA, Junior Subordinated Notes	7.375%	8/19/25	3,070,000	3,066,162 ^{(a)(i)(j)}
CIT Group Inc., Senior Notes	5.000%	8/15/22	110,000	112,888
CIT Group Inc., Senior Notes	5.000%	8/1/23	360,000	368,100
Citigroup Inc., Junior Subordinated Bonds	6.300%	5/15/24	3,080,000	3,080,000 ^{(i)(j)}
Credit Agricole SA, Junior Subordinated Notes	8.375%	10/13/19	660,000	747,450 ^{(a)(i)(j)}
Credit Agricole SA, Junior Subordinated Notes	8.125%	12/23/25	1,330,000	1,384,264 ^{(a)(i)(j)}
HSBC Holdings PLC, Junior Subordinated Bonds	6.375%	9/17/24	640,000	603,200 ^{(i)(j)}
HSBC Holdings PLC, Junior Subordinated Bonds	6.375%	3/30/25	860,000	825,600 ^{(i)(j)}
HSBC Holdings PLC, Subordinated Notes	5.250%	3/14/44	1,210,000	1,277,220
JPMorgan Chase & Co., Junior Subordinated Bonds	6.000%	8/1/23	530,000	548,386 ^{(i)(j)}
JPMorgan Chase & Co., Junior Subordinated Notes	6.100%	10/1/24	1,000,000	1,042,500 ^{(i)(j)}

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M&T Bank Corp., Junior Subordinated Bonds	6.875%	6/27/16	1,170,000	1,174,387 ⁽ⁱ⁾
Royal Bank of Scotland Group PLC, Junior Subordinated Notes, Medium-Term Notes	7.640%	9/30/17	7,000,000	6,772,500 ^{(i)(j)}
Royal Bank of Scotland NV, Subordinated Bonds	7.750%	5/15/23	350,000	385,754
Royal Bank of Scotland PLC, Subordinated Notes	13.125%	3/19/22	2,030,000 ^{AUD}	1,568,870 ^{(b)(j)}
Santander Issuances SAU, Notes	5.911%	6/20/16	900,000	901,746 ^(a)
Wells Fargo & Co., Junior Subordinated Bonds	5.875%	6/15/25	260,000	278,525 ^{(i)(j)}
<i>Total Banks</i>				29,769,102

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.**Schedule of investments (unaudited) (cont d)****May 31, 2016**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Capital Markets - 0.4%				
Credit Suisse Group Funding Guernsey Ltd., Senior Notes	4.875%	5/15/45	460,000	\$ 462,060
Goldman Sachs Group Inc., Subordinated Notes	5.150%	5/22/45	1,080,000	1,115,773
<i>Total Capital Markets</i>				<i>1,577,833</i>
Consumer Finance - 0.5%				
Navient Corp., Medium-Term Notes, Senior Notes	8.450%	6/15/18	920,000	994,750
TMX Finance LLC/TitleMax Finance Corp., Senior Secured Notes	8.500%	9/15/18	1,130,000	875,750 ^(a)
<i>Total Consumer Finance</i>				<i>1,870,500</i>
Diversified Financial Services - 2.0%				
AerCap Ireland Capital Ltd./AerCap Global Aviation Trust, Senior Bonds	4.625%	7/1/22	360,000	370,350
Argos Merger Sub Inc., Senior Notes	7.125%	3/15/23	650,000	659,750 ^(a)
International Lease Finance Corp., Senior Notes	8.750%	3/15/17	1,900,000	1,994,071
International Lease Finance Corp., Senior Notes	6.250%	5/15/19	130,000	140,725
International Lease Finance Corp., Senior Notes	8.250%	12/15/20	3,140,000	3,705,200
International Lease Finance Corp., Senior Notes	5.875%	8/15/22	310,000	339,450
<i>Total Diversified Financial Services</i>				<i>7,209,546</i>
Insurance - 0.3%				
Fidelity & Guaranty Life Holdings Inc., Senior Notes	6.375%	4/1/21	620,000	623,100 ^(a)
Genworth Holdings Inc., Senior Notes	4.900%	8/15/23	760,000	560,500
<i>Total Insurance</i>				<i>1,183,600</i>
Real Estate Investment Trusts (REITs) - 0.6%				
Communications Sales & Leasing Inc., Senior Secured Notes	6.000%	4/15/23	710,000	708,225 ^(a)
GEO Group Inc., Senior Notes	6.000%	4/15/26	810,000	820,125
MPT Operating Partnership LP/MPT Finance Corp., Senior Notes	6.375%	3/1/24	430,000	462,250
<i>Total Real Estate Investment Trusts (REITs)</i>				<i>1,990,600</i>
Real Estate Management & Development - 1.2%				
Caesars Entertainment Resort Properties LLC, Secured Notes	11.000%	10/1/21	1,650,000	1,588,125
Caesars Entertainment Resort Properties LLC, Senior Secured Notes	8.000%	10/1/20	1,170,000	1,184,625
Greystar Real Estate Partners LLC, Senior Secured Notes	8.250%	12/1/22	1,310,000	1,368,950 ^(a)
<i>Total Real Estate Management & Development</i>				<i>4,141,700</i>
TOTAL FINANCIALS				47,742,881
HEALTH CARE - 6.8%				

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Biotechnology - 0.2%

AMAG Pharmaceuticals Inc., Senior Notes	7.875%	9/1/23	660,000	584,100 ^(a)
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Health Care Equipment & Supplies - 1.7%

ConvaTec Finance International SA, Senior Notes	8.250%	1/15/19	860,000	861,075 ^{(a)(c)}
ConvaTec Healthcare E SA, Senior Notes	10.875%	12/15/18	1,530,000 ^{EUR}	1,767,674 ^(a)
DJO Finance LLC/DJO Finance Corp., Secured Notes	10.750%	4/15/20	750,000	609,375 ^(a)
DJO Finco Inc./DJO Finance LLC/DJO Finance Corp., Secured Notes	8.125%	6/15/21	1,390,000	1,254,475 ^(a)
Greatbatch Ltd., Senior Notes	9.125%	11/1/23	780,000	787,800 ^(a)
Immucor Inc., Senior Notes	11.125%	8/15/19	900,000	823,500

Total Health Care Equipment & Supplies

6,103,899

Health Care Providers & Services - 3.5%

BioScrip Inc., Senior Notes	8.875%	2/15/21	2,000,000	1,700,000
Centene Corp., Senior Notes	5.625%	2/15/21	630,000	656,775 ^(a)
Centene Corp., Senior Notes	6.125%	2/15/24	370,000	390,583 ^(a)

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Health Care Providers & Services - (continued)				
HCA Inc., Debentures	7.500%	11/15/95	1,000,000	\$ 980,000
HCA Inc., Senior Secured Notes	5.250%	6/15/26	450,000	463,500
IASIS Healthcare LLC/IASIS Capital Corp., Senior Notes	8.375%	5/15/19	2,120,000	2,045,800
MPH Acquisition Holdings LLC, Senior Notes	7.125%	6/1/24	1,310,000	1,349,300 ^(a)
Synlab Unsecured Bondco PLC, Senior Bonds	8.250%	7/1/23	480,000 ^{EUR}	550,094 ^(b)
Tenet Healthcare Corp., Senior Notes	8.125%	4/1/22	2,790,000	2,821,388
Universal Hospital Services Inc., Secured Notes	7.625%	8/15/20	1,770,000	1,661,588
<i>Total Health Care Providers & Services</i>				12,619,028
Pharmaceuticals - 1.4%				
JLL/Delta Dutch Pledgeco BV, Senior Notes	8.750%	5/1/20	960,000	960,000 ^{(a)(c)}
Mallinckrodt International Finance SA, Senior Notes	5.750%	8/1/22	820,000	779,000 ^(a)
Valeant Pharmaceuticals International Inc., Senior Notes	5.375%	3/15/20	1,580,000	1,402,250 ^(a)
Valeant Pharmaceuticals International Inc., Senior Notes	7.500%	7/15/21	1,700,000	1,547,000 ^(a)
Valeant Pharmaceuticals International Inc., Senior Notes	6.125%	4/15/25	700,000	587,125 ^(a)
<i>Total Pharmaceuticals</i>				5,275,375
TOTAL HEALTH CARE				24,582,402
INDUSTRIALS - 10.8%				
Aerospace & Defense - 1.2%				
Aerojet Rocketdyne Holdings Inc., Secured Notes	7.125%	3/15/21	620,000	655,650
CBC Ammo LLC/CBC FinCo Inc., Senior Notes	7.250%	11/15/21	1,900,000	1,615,000 ^(a)
Heligear Acquisition Co., Senior Secured Bonds	10.250%	10/15/19	620,000	604,888 ^{(a)(d)}
LMI Aerospace Inc., Secured Notes	7.375%	7/15/19	730,000	748,250
TransDigm Inc., Senior Subordinated Notes	6.375%	6/15/26	780,000	781,950 ^(a)
<i>Total Aerospace & Defense</i>				4,405,738
Air Freight & Logistics - 0.3%				
XPO Logistics Inc., Senior Notes	7.875%	9/1/19	380,000	397,100 ^(a)
XPO Logistics Inc., Senior Notes	6.500%	6/15/22	880,000	849,200 ^(a)
<i>Total Air Freight & Logistics</i>				1,246,300
Airlines - 0.3%				
Delta Air Lines Inc., Pass-Through Certificates, Secured Notes	8.021%	8/10/22	1,020,855	1,171,380
Building Products - 0.6%				
Ashton Woods USA LLC/Ashton Woods Finance Co., Senior Notes	6.875%	2/15/21	1,190,000	1,056,125 ^(a)
Standard Industries Inc., Senior Notes	5.125%	2/15/21	370,000	385,725 ^(a)
Standard Industries Inc., Senior Notes	5.500%	2/15/23	540,000	558,900 ^(a)

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<i>Total Building Products</i>				<i>2,000,750</i>
Commercial Services & Supplies - 2.2%				
Garda World Security Corp., Senior Notes	7.250%	11/15/21	580,000	474,150 ^(a)
GFL Environmental Inc., Senior Notes	9.875%	2/1/21	1,230,000	1,319,175 ^(a)
Monitronics International Inc., Senior Notes	9.125%	4/1/20	2,740,000	2,260,500
United Rentals North America Inc., Senior Notes	7.625%	4/15/22	2,096,000	2,240,100
West Corp., Senior Notes	5.375%	7/15/22	1,990,000	1,808,412 ^(a)
<i>Total Commercial Services & Supplies</i>				<i>8,102,337</i>
Construction & Engineering - 1.2%				
Ausdrill Finance Pty Ltd., Senior Notes	6.875%	11/1/19	1,010,000	891,325 ^(a)
Brundage-Bone Concrete Pumping Inc., Senior Secured Notes	10.375%	9/1/21	860,000	881,500 ^(a)
Michael Baker Holdings LLC/Michael Baker Finance Corp., Senior Notes	8.875%	4/15/19	1,016,164	835,795 ^{(a)(c)}
Michael Baker International LLC/CDL Acquisition Co. Inc., Senior Secured Notes	8.250%	10/15/18	850,000	850,000 ^(a)
Modular Space Corp., Secured Notes	10.250%	1/31/19	1,521,000	779,512 ^(a)
<i>Total Construction & Engineering</i>				<i>4,238,132</i>

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Electrical Equipment - 0.7%				
Interface Grand Master Holdings Inc., Senior Notes	17.000%	8/15/19	698,370	\$ 680,911 ^{(c)(e)}
International Wire Group Holdings Inc., Senior Secured Notes	8.500%	10/15/17	820,000	816,925 ^(a)
NES Rentals Holdings Inc., Senior Secured Notes	7.875%	5/1/18	760,000	741,000 ^(a)
Trionista TopCo GmbH, Senior Subordinated Notes	6.875%	4/30/21	150,000 ^{EUR}	176,369 ^(a)
<i>Total Electrical Equipment</i>				2,415,205
Machinery - 1.1%				
CTP Transportation Products LLC/CTP Finance Inc., Senior Secured Notes	8.250%	12/15/19	500,000	485,000 ^(a)
DH Services Luxembourg Sarl, Senior Notes	7.750%	12/15/20	2,310,000	2,286,900 ^(a)
Global Brass and Copper Inc., Senior Secured Notes	9.500%	6/1/19	1,000,000	1,045,625
SPL Logistics Escrow LLC/SPL Logistics Finance Corp., Senior Secured Notes	8.875%	8/1/20	410,000	322,875 ^(a)
<i>Total Machinery</i>				4,140,400
Marine - 0.7%				
Navios Maritime Acquisition Corp./Navios Acquisition Finance U.S. Inc., Senior Secured Notes	8.125%	11/15/21	2,670,000	2,197,944 ^(a)
Ultrapetrol Bahamas Ltd., Senior Secured Notes	8.875%	6/15/21	1,010,000	186,850 ^{(d)(f)}
<i>Total Marine</i>				2,384,794
Road & Rail - 1.0%				
Flexi-Van Leasing Inc., Senior Notes	7.875%	8/15/18	1,280,000	1,260,800 ^(a)
Florida East Coast Holdings Corp., Senior Notes	9.750%	5/1/20	1,430,000	1,194,050 ^(a)
Florida East Coast Holdings Corp., Senior Secured Notes	6.750%	5/1/19	970,000	970,000 ^(a)
<i>Total Road & Rail</i>				3,424,850
Trading Companies & Distributors - 0.7%				
H&E Equipment Services Inc., Senior Notes	7.000%	9/1/22	1,870,000	1,935,450
HD Supply Inc., Senior Notes	5.750%	4/15/24	630,000	656,775 ^(a)
<i>Total Trading Companies & Distributors</i>				2,592,225
Transportation - 0.8%				
Hapag-Lloyd AG, Senior Notes	9.750%	10/15/17	704,000	718,080 ^(a)
Jack Cooper Enterprises Inc., Senior Notes	10.500%	3/15/19	2,946,050	1,296,262 ^{(a)(c)}
Neovia Logistics Intermediate Holdings LLC/Logistics Intermediate Finance Corp., Senior Notes	10.000%	2/15/18	1,640,000	836,400 ^{(a)(c)}
<i>Total Transportation</i>				2,850,742

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TOTAL INDUSTRIALS				38,972,853
INFORMATION TECHNOLOGY - 3.0%				
Electronic Equipment, Instruments & Components - 0.3%				
Interface Security Systems Holdings Inc./Interface Security Systems LLC, Senior Secured Notes	9.250%	1/15/18	1,140,000	1,118,625
Internet Software & Services - 0.9%				
Ancestry.com Inc., Senior Notes	11.000%	12/15/20	2,380,000	2,582,300
Match Group Inc., Senior Notes	6.375%	6/1/24	490,000	501,025 ^(a)
<i>Total Internet Software & Services</i>				3,083,325
IT Services - 0.7%				
Compiler Finance Subordinated Inc., Senior Notes	7.000%	5/1/21	520,000	244,400 ^{(a)(d)}
First Data Corp., Senior Secured Notes	5.000%	1/15/24	2,340,000	2,347,301 ^(a)
<i>Total IT Services</i>				2,591,701

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Semiconductors & Semiconductor Equipment - 0.3%				
QUALCOMM Inc., Senior Subordinated Notes	4.800%	5/20/45	940,000	\$ 953,007
Software - 0.3%				
Oberthur Technologies Holding SAS, Senior Secured Notes	9.250%	4/30/20	950,000 ^{EUR}	1,126,200 ^(a)
Technology Hardware, Storage & Peripherals - 0.5%				
Seagate HDD Cayman, Senior Bonds	4.750%	6/1/23	720,000	602,154
Seagate HDD Cayman, Senior Bonds	4.750%	1/1/25	1,350,000	1,038,656
Seagate HDD Cayman, Senior Notes	4.875%	6/1/27	210,000	148,181 ^(a)
Western Digital Corp., Senior Notes	10.500%	4/1/24	180,000	186,750 ^(a)
<i>Total Technology Hardware, Storage & Peripherals</i>				1,975,741
TOTAL INFORMATION TECHNOLOGY				10,848,599
MATERIALS - 9.2%				
Chemicals - 1.5%				
Eco Services Operations LLC/Eco Finance Corp., Senior Notes	8.500%	11/1/22	910,000	896,350 ^(a)
HIG BBC Intermediate Holdings LLC/HIG BBC Holdings Corp., Senior Notes	10.500%	9/15/18	654,875	494,431 ^{(a)(c)}
Jac Holding Corp., Senior Secured Notes	11.500%	10/1/19	1,912,000	1,959,800 ^(a)
PQ Corp., Senior Secured Notes	6.750%	11/15/22	350,000	365,750 ^(a)
Rain CII Carbon LLC/CII Carbon Corp., Senior Secured Notes	8.000%	12/1/18	1,880,000	1,642,650 ^(a)
<i>Total Chemicals</i>				5,358,981
Construction Materials - 0.3%				
Hardwoods Acquisition Inc., Senior Secured Notes	7.500%	8/1/21	1,050,000	777,000 ^(a)
NWH Escrow Corp., Senior Secured Notes	7.500%	8/1/21	390,000	280,800 ^(a)
<i>Total Construction Materials</i>				1,057,800
Containers & Packaging - 3.3%				
Ardagh Finance Holdings SA, Senior Notes	8.625%	6/15/19	1,147,173	1,187,324 ^{(a)(c)}
Ardagh Packaging Finance PLC, Senior Notes	9.250%	10/15/20	2,500,000 ^{EUR}	2,920,512 ^(b)
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA Inc., Senior Notes	7.250%	5/15/24	1,670,000	1,711,750 ^(a)
BWAY Holding Co., Senior Notes	9.125%	8/15/21	1,750,000	1,693,125 ^(a)
Coveris Holdings SA, Senior Notes	7.875%	11/1/19	710,000	699,350 ^(a)
Pactiv LLC, Senior Bonds	8.375%	4/15/27	2,280,000	2,337,000
Pactiv LLC, Senior Notes	7.950%	12/15/25	410,000	416,150
PaperWorks Industries Inc., Senior Secured Notes	9.500%	8/15/19	840,000	783,300 ^(a)
<i>Total Containers & Packaging</i>				11,748,511

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Metals & Mining - 4.0%

Anglo American Capital PLC, Senior Notes	3.625%	5/14/20	430,000	410,650 ^(a)
Anglo American Capital PLC, Senior Notes	4.125%	4/15/21	250,000	228,125 ^(a)
Anglo American Capital PLC, Senior Notes	4.875%	5/14/25	860,000	791,200 ^(a)
ArcelorMittal SA, Senior Notes	8.000%	10/15/39	2,020,000	1,919,000
Barrick Gold Corp., Senior Notes	9.000%	6/1/18	1,220,000	960,750 ^{(a)(d)}
Coeur Mining Inc., Senior Notes	7.875%	2/1/21	1,860,000	1,725,578
FMG Resources (August 2006) Pty Ltd., Senior Secured Notes	9.750%	3/1/22	520,000	556,400 ^(a)
Freeport-McMoRan Inc., Senior Notes	3.100%	3/15/20	10,000	9,169
Freeport-McMoRan Inc., Senior Notes	4.000%	11/14/21	450,000	392,625
Freeport-McMoRan Inc., Senior Notes	3.550%	3/1/22	310,000	261,175
Freeport-McMoRan Inc., Senior Notes	3.875%	3/15/23	380,000	314,450
Freeport-McMoRan Inc., Senior Notes	5.450%	3/15/43	530,000	402,636
Joseph T. Ryerson & Son Inc., Senior Notes	11.250%	10/15/18	536,000	507,860
Midwest Vanadium Pty Ltd., Senior Secured Notes	11.500%	2/15/18	1,290,000	96,750 ^{*(a)(d)(f)}
Mirabela Nickel Ltd., Subordinated Notes	1.000%	9/10/44	13,620	0 ^{(a)(c)(d)(e)(g)}

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Metals & Mining - (continued)				
Schaeffler Holding Finance BV, Senior Secured Bonds	6.875%	8/15/18	340,000	\$ 349,350 ^{(a)(c)}
Schaeffler Holding Finance BV, Senior Secured Notes	6.875%	8/15/18	291,558 ^{EUR}	335,147 ^{(a)(c)}
Schaeffler Holding Finance BV, Senior Secured Notes	6.750%	11/15/22	800,000	886,000 ^{(a)(c)}
Teck Resources Ltd., Senior Notes	3.000%	3/1/19	1,340,000	1,289,750
Teck Resources Ltd., Senior Notes	8.000%	6/1/21	650,000	664,625 ^(a)
Teck Resources Ltd., Senior Notes	8.500%	6/1/24	770,000	791,175 ^(a)
United States Steel Corp., Senior Secured Notes	8.375%	7/1/21	580,000	600,300 ^(a)
Vale Overseas Ltd., Senior Notes	6.875%	11/21/36	1,220,000	1,018,700
<i>Total Metals & Mining</i>				14,511,415
Paper & Forest Products - 0.1%				
Resolute Forest Products Inc., Senior Notes	5.875%	5/15/23	510,000	380,587
TOTAL MATERIALS				33,057,294
TELECOMMUNICATION SERVICES - 9.4%				
Diversified Telecommunication Services - 3.5%				
CenturyLink Inc., Senior Notes	7.650%	3/15/42	2,800,000	2,303,000
Frontier Communications Corp., Senior Notes	11.000%	9/15/25	1,080,000	1,102,950 ^(a)
Intelsat Jackson Holdings SA, Senior Notes	7.250%	10/15/20	1,260,000	885,150
Intelsat Jackson Holdings SA, Senior Notes	7.500%	4/1/21	1,000,000	685,000
Intelsat Jackson Holdings SA, Senior Secured Notes	8.000%	2/15/24	1,530,000	1,566,338 ^(a)
Level 3 Financing Inc., Senior Notes	6.125%	1/15/21	520,000	544,700
Level 3 Financing Inc., Senior Notes	5.250%	3/15/26	850,000	850,000 ^(a)
Oi Brasil Holdings Cooperatief U.A., Senior Notes	5.750%	2/10/22	2,460,000	509,220 ^{(a)(d)}
Telecom Italia SpA, Senior Notes	5.303%	5/30/24	930,000	939,886 ^(a)
Windstream Services LLC, Senior Notes	7.750%	10/15/20	1,900,000	1,786,000
Windstream Services LLC, Senior Notes	7.750%	10/1/21	1,460,000	1,281,150
Windstream Services LLC, Senior Notes	6.375%	8/1/23	130,000	100,669
<i>Total Diversified Telecommunication Services</i>				12,554,063
Wireless Telecommunication Services - 5.9%				
Altice Financing SA, Senior Secured Bonds	7.500%	5/15/26	2,530,000	2,530,000 ^(a)
Neptune Finco Corp., Senior Notes	10.125%	1/15/23	200,000	224,500 ^(a)
Neptune Finco Corp., Senior Notes	6.625%	10/15/25	1,190,000	1,273,907 ^(a)
Neptune Finco Corp., Senior Notes	10.875%	10/15/25	1,070,000	1,219,800 ^(a)
Sprint Capital Corp., Senior Notes	6.875%	11/15/28	4,288,000	3,221,360
Sprint Communications Inc., Senior Notes	9.000%	11/15/18	2,220,000	2,369,850 ^(a)
Sprint Communications Inc., Senior Notes	7.000%	8/15/20	420,000	361,418
Sprint Communications Inc., Senior Notes	11.500%	11/15/21	1,582,000	1,463,350
Sprint Corp., Senior Notes	7.875%	9/15/23	3,350,000	2,629,750
T-Mobile USA Inc., Senior Notes	6.542%	4/28/20	450,000	464,900
T-Mobile USA Inc., Senior Notes	6.125%	1/15/22	390,000	412,913
T-Mobile USA Inc., Senior Notes	6.000%	3/1/23	650,000	680,062

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Vimpel Communications Via VIP Finance Ireland Ltd. OJSC, Senior Notes	7.748%	2/2/21	2,730,000	2,982,866 ^(a)
VimpelCom Holdings BV, Senior Notes	7.504%	3/1/22	800,000	856,000 ^(b)
VimpelCom Holdings BV, Senior Notes	7.504%	3/1/22	520,000	556,400 ^(a)
<i>Total Wireless Telecommunication Services</i>				21,247,076
TOTAL TELECOMMUNICATION SERVICES				33,801,139
UTILITIES - 3.2%				
Electric Utilities - 1.9%				
FirstEnergy Corp., Notes	7.375%	11/15/31	1,260,000	1,540,408
FirstLight Hydro Generating Co., Senior Secured Notes	8.812%	10/15/26	2,011,719	2,158,118
NRG REMA LLC, Pass-Through Certificates, Senior Secured Bonds	9.681%	7/2/26	2,220,000	2,133,975
Red Oak Power LLC, Secured Notes	9.200%	11/30/29	1,000,000	1,040,000
<i>Total Electric Utilities</i>				6,872,501

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Independent Power and Renewable Electricity Producers - 1.3%				
Mirant Mid Atlantic LLC, Pass-Through Certificates, Secured Bonds	10.060%	12/30/28	3,624,375	\$ 3,411,443
NRG Energy Inc., Senior Notes	7.250%	5/15/26	1,120,000	1,118,600 ^(a)
<i>Total Independent Power and Renewable Electricity Producers</i>				<i>4,530,043</i>
TOTAL UTILITIES				11,402,544
TOTAL CORPORATE BONDS & NOTES				
(Cost - \$337,817,951)				328,930,275
COLLATERALIZED MORTGAGE OBLIGATIONS - 0.4%				
Commercial Mortgage Trust, 2015-LC21 E	3.250%	7/10/48	900,000	476,372 ^(a)
JPMBB Commercial Mortgage Securities Trust, 2015-C31 E	4.618%	8/15/48	700,000	458,099 ^{(a)(j)}
Wells Fargo Commercial Mortgage Trust, 2015-C28 E	3.000%	5/15/48	800,000	397,155 ^(a)
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS				
(Cost - \$1,576,595)				1,331,626
CONVERTIBLE BONDS & NOTES - 0.2%				
MATERIALS - 0.2%				
Chemicals - 0.1%				
Hercules Inc., Junior Subordinated Bonds	6.500%	6/30/29	340,000	284,458
Metals & Mining - 0.1%				
Mirabela Nickel Ltd., Senior Secured Bonds	9.500%	6/24/19	988,463	345,962 ^{(a)(c)(d)}
TOTAL CONVERTIBLE BONDS & NOTES				
(Cost - \$1,302,474)				630,420
SENIOR LOANS - 1.9%				
CONSUMER DISCRETIONARY - 0.5%				
Hotels, Restaurants & Leisure - 0.3%				
Equinox Holdings Inc., Second Lien Term Loan	9.750%	7/31/20	1,050,000	1,051,312 ^{(k)(l)}
Specialty Retail - 0.2%				
Spencer Gifts LLC, Second Lien Term Loan	9.250%	6/29/22	900,000	742,500 ^{(k)(l)}
TOTAL CONSUMER DISCRETIONARY				1,793,812
CONSUMER STAPLES - 0.1%				

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Food Products - 0.1%				
AdvancePierre Foods Inc., Second Lien Term Loan	9.500%	10/10/17	444,872	446,540 ^{(k)(l)}
ENERGY - 0.4%				
Energy Equipment & Services - 0.2%				
Hercules Offshore LLC, Exit Term Loan	10.500%	5/6/20	922,222	783,889 ^{(k)(l)}
Oil, Gas & Consumable Fuels - 0.2%				
Magnum Hunter Resources Inc., Exit Term Loan	8.000%	5/6/19	330,000	328,350 ^{(d)(k)(l)}
Westmoreland Coal Co., Term Loan B	7.500%	12/16/20	675,735	483,151 ^{(k)(l)}
<i>Total Oil, Gas & Consumable Fuels</i>				<i>811,501</i>
TOTAL ENERGY				1,595,390
HEALTH CARE - 0.5%				
Health Care Equipment & Supplies - 0.2%				
Lantheus Medical Imaging Inc., Term Loan	7.000%	6/30/22	823,775	737,279 ^{(k)(l)}
Health Care Providers & Services - 0.3%				
Radnet Management Inc., Second Lien Term Loan	8.000%	3/25/21	1,100,000	1,049,812 ^{(k)(l)}
TOTAL HEALTH CARE				1,787,091

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WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
UTILITIES - 0.4%				
Electric Utilities - 0.4%				
Panda Temple II Power LLC, New Term Loan B	7.250%	4/3/19	390,000	\$ 364,650 ^{(k)(l)}
Panda Temple Power LLC, 2015 Term Loan B	7.250%	3/4/22	980,100	877,190 ^{(k)(l)}
TOTAL UTILITIES				1,241,840
TOTAL SENIOR LOANS				
(Cost - \$7,492,898)				6,864,673
SOVEREIGN BONDS - 0.2%				
Argentina - 0.2%				
Republic of Argentina, Senior Notes	6.875%	4/22/21	560,000	588,000 ^(a)
Republic of Argentina, Senior Notes	7.625%	4/22/46	290,000	297,250 ^(a)
TOTAL SOVEREIGN BONDS				885,250
(Cost - \$837,710)				
			SHARES	
COMMON STOCKS - 2.6%				
CONSUMER DISCRETIONARY - 0.2%				
Hotels, Restaurants & Leisure - 0.2%				
Bossier Casino Venture Holdco Inc.			68,957	635,784 ^{*(d)(e)}
ENERGY - 0.7%				
Energy Equipment & Services - 0.0%				
Hercules Offshore Inc.			46,103	52,557*
Oil, Gas & Consumable Fuels - 0.7%				
Magnum Hunter Resources Corp.			182,272	2,387,764 ^{*(d)}
TOTAL ENERGY				2,440,321
FINANCIALS - 1.7%				
Banks - 1.7%				
Citigroup Inc.			99,668	4,641,539
JPMorgan Chase & Co.			20,262	1,322,500
TOTAL FINANCIALS				5,964,039
HEALTH CARE - 0.0%				
Health Care Providers & Services - 0.0%				

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Physiotherapy Associates Holdings Inc. (Escrow)		13,300	155,743 ^{*(d)(e)}
INDUSTRIALS - 0.0%			
Road & Rail - 0.0%			
Jack Cooper Enterprises Inc.		2,532	0 ^{*(a)(d)(e)(g)}
MATERIALS - 0.0%			
Metals & Mining - 0.0%			
Mirabela Nickel Ltd.		2,742,654	2 ^{*(d)(e)}
TOTAL COMMON STOCKS			
(Cost - \$11,262,297)			9,195,889
CONVERTIBLE PREFERRED STOCKS - 0.2%			
HEALTH CARE - 0.2%			
Pharmaceuticals - 0.2%			
Allergan PLC (Cost - \$814,215)	5.500%	968	817,631
PREFERRED STOCKS - 0.7%			
FINANCIALS - 0.7%			
Consumer Finance - 0.7%			
GMAC Capital Trust I (Cost - \$2,492,477)	6.411%	107,625	2,695,468 ⁽ⁱ⁾

See Notes to Schedule of Investments.

WESTERN ASSET HIGH YIELD DEFINED OPPORTUNITY FUND INC.

Schedule of investments (unaudited) (cont d)

May 31, 2016

SECURITY	EXPIRATION DATE	CONTRACTS	VALUE
PURCHASED OPTIONS - 0.0%			
U.S. Dollar/Saudi Arabian Riyal, Call @ 3.84 ^{SAR}			
(Cost - \$224,058)	1/17/17	10,470,000	\$ 54,517
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS			
(Cost - \$363,820,675)			351,405,749
	RATE	SHARES	
SHORT-TERM INVESTMENTS - 2.3%			
State Street Institutional U.S. Government Money Market Fund, Premier Class (Cost - \$8,279,876)			
	0.239%	8,279,876	8,279,876
TOTAL INVESTMENTS - 99.6%			
(Cost - \$372,100,551#)			359,685,625
Other Assets in Excess of Liabilities - 0.4%			1,368,784
TOTAL NET ASSETS - 100.0%			
			\$ 361,054,409

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, unless otherwise noted.
- (b) 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, unless otherwise noted.
- (c) Payment-in-kind security for which the issuer has the option at each interest payment date of making interest payments in cash or additional debt securities.

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- (d) Illiquid security.
- (e) Security is valued in good faith in accordance with procedures approved by the Board of Directors (See Note 1).
- (f) The coupon payment on these securities is currently in default as of May 31, 2016.
- (g) Value is less than \$1.
- (h) The maturity principal is currently in default as of May 31, 2016.
- (i) Security has no maturity date. The date shown represents the next call date.
- (j) Variable rate security. Interest rate disclosed is as of the most recent information available.
- (k) 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.
- (l) Interest rates disclosed represent the effective rates on senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.

Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

AUD	Australian Dollar
EUR	Euro
GBP	British Pound
OJSC	Open Joint Stock Company
SAR	Saudi Arabian Riyal

This Schedule of Investments is unaudited and is intended to provide information about the Fund's portfolio holdings 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. 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. Short-term fixed income securities that will mature in 60 days or less are valued at amortized cost, unless it is determined that using this method would not reflect an investment's fair value. Investments in open-end funds are valued at the closing net asset value per share of each fund on the day of valuation. Futures contracts are valued daily at the settlement price established by the board of trade or exchange on which they are traded. 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, 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.

Notes to Schedule of Investments (unaudited) (continued)

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)
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:				
Consumer Discretionary		\$ 64,032,412	\$ 1,057,558	\$ 65,089,970
Energy		44,870,550	0*	44,870,550
Industrials		38,291,942	680,911	38,972,853
Materials		33,057,294	0*	33,057,294
Other Corporate Bonds & Notes		146,939,608		146,939,608
Collateralized Mortgage Obligations		1,331,626		1,331,626
Convertible Bonds & Notes		630,420		630,420
Senior Loans:				
Consumer Discretionary		1,051,312	742,500	1,793,812
Energy			1,595,390	1,595,390
Utilities			1,241,840	1,241,840
Other Senior Loans		2,233,631		2,233,631
Sovereign Bonds		885,250		885,250
Common Stocks:				
Consumer Discretionary			635,784	635,784
Energy	\$ 52,557	2,387,764		2,440,321
Financials	5,964,039			5,964,039
Health Care			155,743	155,743
Industrials			0*	0*
Materials			2	2
Convertible Preferred Stocks	817,631			817,631
Preferred Stocks	2,695,468			2,695,468
Purchased Options		54,517		54,517
Total Long-Term Investments	\$ 9,529,695	\$ 335,766,326	\$ 6,109,728	\$ 351,405,749
Short-Term Investments	8,279,876			8,279,876

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Total Investments	\$ 17,809,571	\$ 335,766,326	\$ 6,109,728	\$ 359,685,625
Other Financial Instruments:				
Futures Contracts	\$ 14,395			\$ 14,395
Forward Foreign Currency Contracts		\$ 286,381		286,381
Total Other Financial Instruments	\$ 14,395	\$ 286,381		\$ 300,776
Total	\$ 17,823,966	\$ 336,052,707	\$ 6,109,728	\$ 359,986,401

LIABILITIES

DESCRIPTION	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TOTAL
Other Financial Instruments:				
Forward Foreign Currency Contracts		\$ 72,421		\$ 72,421

See Schedule of Investments for additional detailed categorizations.

* Amount represents less than \$1.

Notes to Schedule of Investments (unaudited) (continued)

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

INVESTMENTS IN SECURITIES	CORPORATE BOND & NOTES				
	CONSUMER DISCRETIONARY	ENERGY	INDUSTRIALS	MATERIALS	UTILITIES
Balance as of August 31, 2015	\$ 913,255			\$ 0*	\$ 2,356,933
Accrued premiums/discounts	19,422				370
Realized gain (loss)					
Change in unrealized appreciation (depreciation) ¹	37,323			(202)	(130,795)
Purchases	106,796	\$ 0*		202	
Sales	(19,238)				(92,533)
Transfers into Level 3 ²			\$ 680,911		
Transfers out of Level 3 ³					(2,133,975)
Balance as of May 31, 2016	\$ 1,057,558	\$ 0*	\$ 680,911	\$ 0*	
Net change in unrealized appreciation (depreciation) for investments in securities still held at May 31, 2016 ¹	\$ 37,323			\$ (202)	

INVESTMENTS IN SECURITIES (cont d)	SENIOR LOANS		
	CONSUMER DISCRETIONARY	ENERGY	UTILITIES
Balance as of August 31, 2015	\$ 913,500	\$ 612,758	\$ 952,961
Accrued premiums/discounts	349	7,008	1,895
Realized gain (loss)		20,057	136
Change in unrealized appreciation (depreciation) ¹	(171,349)	(231,849)	(74,277)
Purchases		1,930,300	368,550
Sales		(742,884)	(7,425)
Transfers into Level 3 ²			
Transfers out of Level 3 ³			
Balance as of May 31, 2016	\$ 742,500	\$ 1,595,390	\$ 1,241,840
Net change in unrealized appreciation (depreciation) for investments in securities still held at May 31, 2016 ¹	\$ (171,349)	\$ (231,849)	\$ (74,277)

INVESTMENTS IN SECURITIES (cont d)	COMMON STOCKS					TOTAL
	CONSUMER DISCRETIONARY	HEALTH CARE	INDUSTRIALS	MATERIALS	WARRANTS	
Balance as of August 31, 2015	\$ 0*	\$ 1,103,900		\$ 161,815	\$ 354,480	\$ 7,369,602
Accrued premiums/discounts						29,044
Realized gain (loss)		394,061				414,254
Change in unrealized appreciation (depreciation) ¹	635,784	2,238	\$ (46,278)	(161,813)	(308,227)	(449,445)
Purchases		106,657	46,278		25	2,558,808
Sales		(1,451,113)			(46,278)	(2,359,471)
Transfers into Level 3 ²						680,911
Transfers out of Level 3 ³						(2,133,975)
Balance as of May 31, 2016	\$ 635,784	\$ 155,743	0*	\$ 2		\$ 6,109,728
	\$ 635,784	\$ 49,087	\$ (46,278)	\$ (161,813)		\$ 36,426

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Net change in unrealized appreciation (depreciation) for investments in securities still held at May 31, 2016¹

The Fund's policy is to recognize transfers between levels as of the end of the reporting period.

* Amount represents less than \$1.

¹ Change in unrealized appreciation (depreciation) includes net unrealized appreciation (depreciation) resulting from changes in investment values during the reporting period and the reversal of previously recorded unrealized appreciation (depreciation) when gains or losses are realized.

² Transferred into Level 3 as a result of the unavailability of a quoted price in an active market for an identical investment or the unavailability of other significant observable inputs.

³ Transferred out of Level 3 as a result of the availability of a quoted price in an active market for an identical investment or the availability of other significant observable inputs.

Notes to Schedule of Investments (unaudited) (continued)**2. Investments**

At May 31, 2016, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

Gross unrealized appreciation	\$ 18,469,315
Gross unrealized depreciation	(30,884,241)
Net unrealized depreciation	\$ (12,414,926)

At May 31, 2016, the Fund had the following open futures contracts:

	Number of Contracts	Expiration Date	Basis Value	Market Value	Unrealized Appreciation
Contracts to Buy:					
U.S. Treasury 10-Year Notes	13	9/16	\$ 1,685,574	\$ 1,685,938	\$ 364
U.S. Treasury Ultra Long-Term Bonds	35	9/16	6,115,344	6,129,375	14,031
Net unrealized appreciation on open futures contracts					\$ 14,395

At May 31, 2016, the Fund had the following open forward foreign currency contracts:

Currency Purchased	Currency Sold	Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
USD 5,698,036	EUR 4,995,079	Bank of America N.A.	7/14/16	\$ 132,164
EUR 1,610,410	USD 1,846,415	Citibank, N.A.	8/12/16	(50,228)
USD 1,917,575	GBP 1,321,689	Citibank, N.A.	8/12/16	2,401
EUR 450,000	USD 514,235	UBS AG	8/12/16	(12,323)
EUR 250,000	USD 279,275	UBS AG	8/12/16	(435)
EUR 1,500,000	USD 1,682,475	UBS AG	8/12/16	(9,435)
USD 5,465,607	EUR 4,764,925	UBS AG	8/12/16	150,999
USD 1,123,115	GBP 774,514	UBS AG	8/12/16	817
Total				\$ 213,960

Abbreviations used in this table:

EUR	Euro
GBP	British Pound
USD	United States Dollar

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: July 22, 2016

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: July 22, 2016

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

Date: July 22, 2016