

EATON VANCE LTD DURATION INCOME FUND  
Form N-Q  
April 03, 2006

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act File Number

**811-21323**

**Eaton Vance Limited Duration Income Fund**

(Exact Name of Registrant as Specified in Charter)

**The Eaton Vance Building,  
255 State Street, Boston, Massachusetts**  
(Address of Principal Executive Offices)

**02109**  
(Zip code)

**Alan R. Dynner, Esq.**

**Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109**  
(Name and Address of Agent for Services)

Registrant's Telephone Number, Including Area Code:

(617) 482-8260

Date of Fiscal Year End:

April 30

Date of Reporting Period:

January 31, 2006

**Item 1. Schedule of Investments**

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Eaton Vance Limited Duration Income Fund

as of January 31, 2006

## PORTFOLIO OF INVESTMENTS (Unaudited)

## Senior Floating Rate Interests 51.3% (1)

Principal Amount	Borrower/Tranche Description	Value
<b>Aerospace and Defense 1.2%</b>		
\$ 721,500	<b>Alliant Techsystems, Inc.</b> Term Loan, 5.78%, Maturing March 31, 2009	\$ 725,107
1,350,937	<b>CACI International, Inc.</b> Term Loan, 5.79%, Maturing May 3, 2011	1,365,010
2,000,000	<b>Delta Air Lines, Inc.</b> Term Loan, 13.51%, Maturing March 16, 2008	2,066,250
1,888,646	<b>Dresser Rand Group, Inc.</b> Term Loan, 6.39%, Maturing October 29, 2011	1,922,289
3,299,111	<b>Hexcel Corp.</b> Term Loan, 6.30%, Maturing March 1, 2012	3,334,850
2,250,000	<b>IAP Worldwide Services, Inc.</b> Term Loan, 7.63%, Maturing December 30, 2012	2,276,719
2,913,648	<b>K&amp;F Industries, Inc.</b> Term Loan, 6.87%, Maturing November 18, 2012	2,950,069
1,578,322	<b>Mid-Western Aircraft Systems, Inc.</b> Term Loan, 6.85%, Maturing December 31, 2011	1,601,504
639,680	<b>Standard Aero Holdings, Inc.</b> Term Loan, 6.89%, Maturing August 24, 2012	636,081
5,207,250	<b>Transdigm, Inc.</b> Term Loan, 6.58%, Maturing July 22, 2010	5,279,662
1,317,482	<b>Vought Aircraft Industries, Inc.</b> Term Loan, 7.07%, Maturing December 22, 2011	1,331,645
312,638	<b>Wyle Laboratories, Inc.</b> Term Loan, 7.02%, Maturing January 28, 2011	317,620
		<b>\$ 23,806,806</b>
<b>Air Transport 0.1%</b>		
900,000	<b>United Airlines, Inc.</b> DIP Loan, 0.00%, Maturing March 31, 2006 (2)	902,812
987,510	Term Loan, 8.62%, Maturing December 31, 2006	995,534
		<b>\$ 1,898,346</b>
<b>Automotive 2.4%</b>		
3,289,973	<b>Accuride Corp.</b> Term Loan, 6.55%, Maturing January 31, 2012	3,333,977
1,076,874	<b>Affina Group, Inc.</b> Term Loan, 7.67%, Maturing November 30, 2011	1,070,951
1,950,000	<b>Axletech International Holding, Inc.</b> Term Loan, 10.95%, Maturing April 21, 2013	1,963,812
881,938	<b>Collins &amp; Aikman Products Co.</b> Term Loan, 11.00%, Maturing August 31, 2011	853,905
1,012,599	<b>CSA Acquisition Corp.</b> Term Loan, 6.56%, Maturing December 23, 2011	1,016,903

1

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\$ 643,087	Term Loan, 6.56%, Maturing December 23, 2011	\$ 645,820
	<b>Dayco Products, LLC</b>	
2,944,482	Term Loan, 7.30%, Maturing June 23, 2011	2,979,448
	<b>Delphi Corp.</b>	
1,000,000	Term Loan, 7.38%, Maturing October 8, 2007	1,015,417
	<b>Exide Technologies, Inc.</b>	
629,865	Term Loan, 9.38%, Maturing May 5, 2010	634,195
629,216	Term Loan, 9.39%, Maturing May 5, 2010	633,542
	<b>Federal-Mogul Corp.</b>	
1,950,000	DIP Loan, 6.56%, Maturing December 9, 2006	1,959,750
5,626,706	Term Loan, 8.31%, Maturing December 9, 2006	5,640,773
	<b>Goodyear Tire &amp; Rubber Co.</b>	
950,000	Term Loan, 5.94%, Maturing April 30, 2010	959,161
3,185,000	Term Loan, 7.06%, Maturing April 30, 2010	3,221,162
1,000,000	Term Loan, 7.81%, Maturing March 1, 2011	1,004,500
	<b>HLI Operating Co., Inc.</b>	
2,134,400	Term Loan, 7.65%, Maturing June 3, 2009	2,133,638
	<b>Key Automotive Group</b>	
1,085,747	Term Loan, 7.39%, Maturing June 29, 2010	1,085,747
	<b>Keystone Automotive Operations, Inc.</b>	
2,100,000	Term Loan, 7.06%, Maturing October 30, 2010	2,109,187
	<b>R.J. Tower Corp.</b>	
1,880,000	DIP Revolving Loan, 7.25%, Maturing February 2, 2007	1,920,287
	<b>Tenneco Automotive, Inc.</b>	
1,861,375	Term Loan, 6.63%, Maturing December 12, 2009	1,892,088
817,670	Term Loan, 6.64%, Maturing December 12, 2010	831,161
	<b>TI Automotive, Ltd.</b>	
1,371,884	Term Loan, 7.94%, Maturing June 30, 2011	1,353,020
	<b>Trimas Corp.</b>	
4,186,013	Term Loan, 8.38%, Maturing December 31, 2009	4,222,640
	<b>TRW Automotive, Inc.</b>	
1,980,000	Term Loan, 6.00%, Maturing October 31, 2010	1,988,415
2,302,480	Term Loan, 6.25%, Maturing June 30, 2012	2,306,477
	<b>United Components, Inc.</b>	
1,446,667	Term Loan, 6.81%, Maturing June 30, 2010	1,469,271
	<b>Visteon Corp.</b>	
650,000	Term Loan, 9.18%, Maturing June 20, 2007	656,419
		\$ 48,901,666
<b>Beverage and Tobacco 0.8%</b>		
	<b>Alliance One International, Inc.</b>	
957,763	Term Loan, 8.03%, Maturing May 13, 2010	961,354
	<b>Constellation Brands, Inc.</b>	
5,341,371	Term Loan, 5.90%, Maturing November 30, 2011	5,410,477
	<b>Culligan International Co.</b>	
1,188,000	Term Loan, 6.97%, Maturing September 30, 2011	1,204,582

	<b>National Dairy Holdings, L.P.</b>	
\$ 2,307,538	Term Loan, 6.57%, Maturing March 15, 2012	\$ 2,320,517
	<b>National Distribution Company</b>	
950,000	Term Loan, 11.06%, Maturing June 22, 2010	952,375
	<b>Southern Wine &amp; Spirits of America, Inc.</b>	
4,308,439	Term Loan, 6.03%, Maturing June 1, 2012	4,350,851
	<b>Sunny Delight Beverages Co.</b>	
444,706	Term Loan, 8.46%, Maturing August 20, 2010	441,371
		<b>\$ 15,641,527</b>
<b>Building and Development 3.6%</b>		
	<b>AP-Newkirk Holdings, LLC</b>	
2,550,000	Term Loan, 6.99%, Maturing December 21, 2007	2,572,312
	<b>Biomed Realty, L.P.</b>	
3,690,000	Term Loan, 6.64%, Maturing May 31, 2010	3,699,225
	<b>DMB / CH II LLC</b>	
492,800	Term Loan, 7.06%, Maturing September 9, 2009	494,032
	<b>EpcO / Fantome, LLC</b>	
1,975,000	Term Loan, 7.57%, Maturing November 23, 2010	1,977,469
	<b>Formica Corp.</b>	
96,826	Term Loan, 9.50%, Maturing June 10, 2010	97,311
78,132	Term Loan, 9.50%, Maturing June 10, 2010	78,523
189,334	Term Loan, 9.51%, Maturing June 10, 2010	190,281
271,595	Term Loan, 9.51%, Maturing June 10, 2010	272,953
	<b>FT-FIN Acquisition, LLC</b>	
1,413,217	Term Loan, 8.94%, Maturing November 17, 2007	1,416,750
	<b>Gables GP, Inc.</b>	
1,877,289	Term Loan, 6.16%, Maturing September 30, 2006	1,889,413
	<b>General Growth Properties, Inc.</b>	
9,919,300	Term Loan, 6.57%, Maturing November 12, 2008	9,948,849
	<b>Hovstone Holdings, LLC</b>	
1,485,000	Term Loan, 6.78%, Maturing February 28, 2009	1,488,712
	<b>Kyle Acquisition Group, LLC</b>	
802,819	Term Loan, 6.50%, Maturing July 20, 2010	808,338
	<b>Landsource Communities, LLC</b>	
1,002,000	Term Loan, 7.00%, Maturing March 31, 2010	1,012,646
	<b>LNR Property Corp.</b>	
4,272,239	Term Loan, 7.28%, Maturing February 3, 2008	4,308,954
1,399,850	Term Loan, 7.42%, Maturing February 3, 2008	1,408,599
	<b>LNR Property Holdings</b>	
1,045,000	Term Loan, 8.77%, Maturing March 3, 2008	1,055,450
	<b>MAAX Corp.</b>	
809,201	Term Loan, 7.51%, Maturing June 4, 2011	784,925
	<b>Mueller Group, Inc.</b>	
3,915,188	Term Loan, 6.75%, Maturing October 3, 2012	3,966,574
	<b>NCI Building Systems, Inc.</b>	
1,842,188	Term Loan, 5.85%, Maturing June 18, 2010	1,854,278

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	<b>Newkirk Master, L.P.</b>	
\$ 4,519,482	Term Loan, 6.14%, Maturing August 11, 2008	\$ 4,559,027
	<b>Nortek, Inc.</b>	
4,024,375	Term Loan, 6.95%, Maturing August 27, 2011	4,060,848
	<b>Panolam Industries Holdings, Inc.</b>	
723,188	Term Loan, 7.28%, Maturing September 30, 2012	734,035
	<b>Ply Gem Industries, Inc.</b>	
799,005	Term Loan, 6.64%, Maturing February 12, 2011	804,997
1,808,169	Term Loan, 7.19%, Maturing February 12, 2011	1,821,731
312,539	Term Loan, 7.19%, Maturing February 12, 2011	314,883
	<b>Shea Capital I, LLC</b>	
700,000	Term Loan, 6.26%, Maturing October 27, 2011	701,750
	<b>South Edge, LLC</b>	
2,287,500	Term Loan, 6.57%, Maturing October 31, 2009	2,303,702
	<b>St. Marys Cement, Inc.</b>	
1,964,925	Term Loan, 6.53%, Maturing December 4, 2010	1,994,399
	<b>Stile Acquisition Corp.</b>	
974,301	Term Loan, 6.63%, Maturing April 6, 2013	951,669
	<b>Stile U.S. Acquisition Corp.</b>	
975,961	Term Loan, 6.63%, Maturing April 6, 2013	953,291
	<b>Sugarloaf Mills, L.P.</b>	
1,000,000	Term Loan, 6.26%, Maturing April 7, 2007	1,005,000
2,000,000	Term Loan, 7.42%, Maturing April 7, 2007	2,000,000
	<b>TE / Touse Senior, LLC</b>	
1,750,000	Term Loan, 7.19%, Maturing July 29, 2008	1,765,312
	<b>The Woodlands Community Property Co.</b>	
1,174,000	Term Loan, 6.78%, Maturing November 30, 2007	1,182,805
367,000	Term Loan, 8.78%, Maturing November 30, 2007	372,505
	<b>Touse/Kolter, LLC</b>	
2,330,000	Term Loan, 5.88%, Maturing January 7, 2008 (2)	2,341,650
	<b>Tru 2005 Re Holding Co.</b>	
5,325,000	Term Loan, 7.39%, Maturing December 9, 2008	5,303,924
	<b>Trustreet Properties, Inc.</b>	
1,800,000	Term Loan, 6.39%, Maturing April 8, 2010	1,818,000
		\$ 74,315,122
<b>Business Equipment and Services 2.0%</b>		
	<b>Acco Brands Corp.</b>	
2,240,550	Term Loan, 6.25%, Maturing August 17, 2012	2,270,236
	<b>Affinion Group, Inc.</b>	
2,588,372	Term Loan, 7.10%, Maturing October 17, 2012	2,575,430
	<b>Allied Security Holdings, LLC</b>	
782,202	Term Loan, 8.28%, Maturing June 30, 2010	791,980
	<b>Baker &amp; Taylor, Inc.</b>	
2,850,000	Term Loan, 11.00%, Maturing May 6, 2011	2,885,625
	<b>DynCorp International, LLC</b>	
1,349,800	Term Loan, 7.13%, Maturing February 11, 2011	1,363,861

	<b>Global Imaging Systems, Inc.</b>	
\$ 2,393,386	Term Loan, 5.99%, Maturing May 10, 2010	\$ 2,411,337
	<b>Info USA, Inc.</b>	
433,125	Term Loan, 9.25%, Maturing June 4, 2010	434,208
	<b>Iron Mountain, Inc.</b>	
2,649,201	Term Loan, 6.19%, Maturing April 2, 2011	2,673,624
1,980,000	Term Loan, 6.22%, Maturing April 2, 2011	1,996,087
	<b>Language Line, Inc.</b>	
2,853,438	Term Loan, 8.88%, Maturing June 11, 2011	2,873,055
	<b>Mitchell International, Inc.</b>	
838,600	Term Loan, 6.53%, Maturing August 15, 2011	851,179
	<b>Protection One, Inc.</b>	
1,089,611	Term Loan, 7.44%, Maturing April 18, 2011	1,101,188
	<b>Sungard Data Systems, Inc.</b>	
15,059,325	Term Loan, 6.81%, Maturing February 11, 2013	15,231,875
	<b>Transaction Network Services, Inc.</b>	
948,834	Term Loan, 6.48%, Maturing May 4, 2012	951,206
	<b>Western Inventory Services</b>	
625,000	Term Loan, 11.28%, Maturing October 14, 2011	629,687
	<b>Williams Scotsman, Inc.</b>	
2,250,000	Term Loan, 6.91%, Maturing June 28, 2010	2,280,470
		\$ 41,321,048
<b>Cable and Satellite Television 3.1%</b>		
	<b>Adelphia Communications Corp.</b>	
3,670,546	DIP Loan, 6.31%, Maturing March 31, 2006	3,688,898
	<b>Atlantic Broadband Finance, LLC</b>	
1,935,000	Term Loan, 7.20%, Maturing September 1, 2011	1,969,468
	<b>Bragg Communications, Inc.</b>	
2,160,162	Term Loan, 6.46%, Maturing August 31, 2011	2,183,114
	<b>Brentagg Holding GmbH and Co. KG</b>	
650,000	Term Loan, 6.46%, Maturing December 23, 2015	650,000
	<b>Bresnan Communications, LLC</b>	
6,500,000	Term Loan, 8.00%, Maturing September 30, 2010	6,593,438
	<b>Canadian Cable Acquisition</b>	
492,500	Term Loan, 7.53%, Maturing July 30, 2011	499,580
	<b>Cebridge Connections, Inc.</b>	
2,569,462	Term Loan, 10.43%, Maturing February 23, 2010	2,665,817
	<b>Charter Communications Operating, LLC</b>	
1,000,000	Term Loan, 7.67%, Maturing April 27, 2010	1,005,331
14,026,492	Term Loan, 7.92%, Maturing April 27, 2011	14,140,458
	<b>Insight Midwest Holdings, LLC</b>	
9,280,152	Term Loan, 6.56%, Maturing December 31, 2009	9,419,354
	<b>MCC Iowa, LLC</b>	
3,520,000	Term Loan, 5.87%, Maturing March 31, 2010	3,520,943
2,457,703	Term Loan, 6.45%, Maturing February 3, 2014	2,493,608

	<b>Mediacom Illinois, LLC</b>	
\$ 4,851,000	Term Loan, 6.64%, Maturing March 31, 2013	\$ 4,924,143
	<b>NTL, Inc.</b>	
2,600,000	Term Loan, 7.44%, Maturing April 13, 2012	2,614,625
	<b>UGS Corp.</b>	
4,738,802	Term Loan, 6.55%, Maturing March 31, 2012	4,803,960
	<b>UPC Broadband Holdings B.V.</b>	
2,560,000	Term Loan, 7.28%, Maturing September 30, 2012	2,591,314
		<b>\$ 63,764,051</b>
<b>Chemicals and Plastics</b>	<b>2.3%</b>	
	<b>Brenntag Holding GmbH and Co. KG</b>	
490,909	Term Loan, 6.92%, Maturing December 23, 2013	498,886
2,009,091	Term Loan, 6.92%, Maturing December 23, 2013	2,041,236
	<b>Celanese Holdings, LLC</b>	
4,966,473	Term Loan, 6.53%, Maturing April 6, 2011 (2)	5,025,450
	<b>Gentek, Inc.</b>	
602,642	Term Loan, 7.09%, Maturing February 25, 2011	608,443
875,000	Term Loan, 10.35%, Maturing February 25, 2012	873,359
	<b>Hercules, Inc.</b>	
1,822,762	Term Loan, 6.31%, Maturing October 8, 2010	1,846,686
	<b>Huntsman, LLC</b>	
6,655,927	Term Loan, 6.23%, Maturing August 16, 2012	6,699,610
	<b>Innophos, Inc.</b>	
519,750	Term Loan, 6.80%, Maturing August 13, 2010	527,113
	<b>Invista B.V.</b>	
3,269,128	Term Loan, 6.38%, Maturing April 29, 2011	3,308,629
1,661,803	Term Loan, 6.38%, Maturing April 29, 2011	1,681,882
	<b>ISP Chemco, Inc.</b>	
1,473,750	Term Loan, 6.47%, Maturing March 27, 2011	1,492,172
	<b>Kraton Polymer, LLC</b>	
2,663,109	Term Loan, 7.02%, Maturing December 23, 2010	2,703,055
	<b>Mosaic Co.</b>	
1,548,300	Term Loan, 6.18%, Maturing February 21, 2012	1,565,138
	<b>Nalco Co.</b>	
6,058,307	Term Loan, 6.56%, Maturing November 4, 2010	6,142,748
	<b>PQ Corp.</b>	
1,413,927	Term Loan, 6.56%, Maturing February 11, 2012	1,432,485
	<b>Rockwood Specialties Group, Inc.</b>	
3,776,850	Term Loan, 6.67%, Maturing December 10, 2012	3,827,305
	<b>Solo Cup Co.</b>	
4,405,506	Term Loan, 7.03%, Maturing February 27, 2011	4,450,478
	<b>Wellman, Inc.</b>	
1,250,000	Term Loan, 8.25%, Maturing February 10, 2009	1,268,750
		<b>\$ 45,993,425</b>



<b>Clothing / Textiles 0.1%</b>				
\$	1,629,547	<b>St. John Knits International, Inc.</b> Term Loan, 7.06%, Maturing March 23, 2012	\$	1,653,990
		<b>The William Carter Co.</b> Term Loan, 6.49%, Maturing July 14, 2012		965,809
	954,671		\$	<b>2,619,799</b>
<b>Conglomerates 1.6%</b>				
	3,423,143	<b>Amsted Industries, Inc.</b> Term Loan, 7.10%, Maturing October 15, 2010		3,475,918
	802,201	<b>Blount, Inc.</b> Term Loan, 7.00%, Maturing August 9, 2010		810,558
	997,561	<b>Bushnell Performance Optics</b> Term Loan, 7.53%, Maturing August 19, 2011		1,007,953
	827,206	<b>Euramax International, Inc.</b> Term Loan, 7.25%, Maturing June 28, 2012		824,449
	501,316	Term Loan, 11.54%, Maturing June 28, 2013		473,743
	248,684	Term Loan, 11.54%, Maturing June 28, 2013		235,007
	1,201,018	<b>Goodman Global Holdings, Inc.</b> Term Loan, 6.94%, Maturing December 23, 2011		1,219,784
	1,286,403	<b>Jarden Corp.</b> Term Loan, 6.28%, Maturing January 24, 2012		1,292,513
	4,210,320	Term Loan, 6.53%, Maturing January 24, 2012		4,246,785
	5,018,813	<b>Johnson Diversey, Inc.</b> Term Loan, 6.80%, Maturing December 16, 2011		5,070,256
	4,350,000	<b>Polymer Group, Inc.</b> Term Loan, 6.77%, Maturing November 22, 2012		4,401,656
	4,318,041	<b>PP Acquisition Corp.</b> Term Loan, 7.53%, Maturing November 12, 2011		4,298,251
	3,253,575	<b>Rexnord Corp.</b> Term Loan, 6.49%, Maturing December 31, 2011		3,295,602
	2,295,500	<b>US Investigations Services, Inc.</b> Term Loan, 7.00%, Maturing October 14, 2012		2,311,282
	700,000	Term Loan, 7.04%, Maturing October 14, 2013		704,813
			\$	<b>33,668,570</b>
<b>Containers and Glass Products 2.2%</b>				
	4,244,381	<b>Berry Plastics Corp.</b> Term Loan, 6.45%, Maturing December 2, 2011		4,305,394
	2,038,700	<b>BWAY Corp.</b> Term Loan, 6.56%, Maturing June 30, 2011		2,068,644
	1,231,250	<b>Consolidated Container Holding, LLC</b> Term Loan, 7.50%, Maturing December 15, 2008		1,242,793
	700,000	<b>Crown America, Inc.</b> Term Loan, 6.00%, Maturing November 15, 2012		705,469
	3,366,541	<b>Dr. Pepper/Seven Up Bottling Group, Inc.</b> Term Loan, 6.48%, Maturing December 19, 2010		3,417,460

		<b>Graham Packaging Holdings Co.</b>	
\$	4,455,000	Term Loan, 6.84%, Maturing October 7, 2011	\$ 4,515,062
3,000,000		Term Loan, 8.81%, Maturing April 7, 2012	3,073,749
		<b>Graphic Packaging International, Inc.</b>	
10,792,061		Term Loan, 6.98%, Maturing August 8, 2010	10,970,810
		<b>IPG (US), Inc.</b>	
1,259,063		Term Loan, 6.74%, Maturing July 28, 2011	1,277,949
		<b>Owens-Illinois, Inc.</b>	
4,189,555		Term Loan, 6.18%, Maturing April 1, 2007	4,207,885
		<b>Smurfit-Stone Container Corp.</b>	
652,032		Term Loan, 4.29%, Maturing November 1, 2010	659,082
4,679,010		Term Loan, 6.71%, Maturing November 1, 2011	4,730,479
1,636,234		Term Loan, 6.73%, Maturing November 1, 2011	1,654,233
		<b>U.S. Can Corp.</b>	
1,473,750		Term Loan, 8.31%, Maturing January 15, 2010	1,488,488
			\$ 44,317,497
<b>Cosmetics / Toiletries</b>	<b>0.3%</b>		
		<b>American Safety Razor Co.</b>	
928,056		Term Loan, 7.15%, Maturing February 28, 2012	941,976
		<b>Prestige Brands, Inc.</b>	
3,243,938		Term Loan, 6.31%, Maturing April 6, 2011	3,276,377
		<b>Revlon Consumer Products Corp.</b>	
1,461,250		Term Loan, 10.23%, Maturing July 9, 2010	1,507,142
			\$ 5,725,495
<b>Drugs</b>	<b>0.3%</b>		
		<b>Warner Chilcott Corp.</b>	
55,205		Term Loan, 7.36%, Maturing January 31, 2006	55,315
11,041		Term Loan, 1.38%, Maturing June 30, 2006 (2)	11,063
3,476,293		Term Loan, 7.14%, Maturing January 18, 2012	3,495,576
1,400,777		Term Loan, 7.28%, Maturing January 18, 2012	1,408,547
647,119		Term Loan, 7.28%, Maturing January 18, 2012	650,709
			\$ 5,621,210
<b>Ecological Services and Equipment</b>	<b>0.8%</b>		
		<b>Alderwoods Group, Inc.</b>	
548,119		Term Loan, 6.36%, Maturing September 29, 2009	554,971
		<b>Allied Waste Industries, Inc.</b>	
1,598,250		Term Loan, 2.31%, Maturing January 15, 2012	1,613,135
4,116,604		Term Loan, 6.35%, Maturing January 15, 2012	4,153,266
		<b>Envirocare of Utah, LLC</b>	
4,015,665		Term Loan, 7.38%, Maturing April 15, 2010	4,069,206
		<b>Environmental Systems, Inc.</b>	
1,195,791		Term Loan, 8.07%, Maturing December 12, 2008	1,218,586
1,000,000		Term Loan, 14.52%, Maturing December 12, 2010	1,020,000
		<b>IESI Corp.</b>	
1,764,706		Term Loan, 6.56%, Maturing January 20, 2012	1,790,626

	<b>Sensus Metering Systems, Inc.</b>	
\$ 106,709	Term Loan, 6.81%, Maturing December 17, 2010	\$ 107,877
825,425	Term Loan, 6.84%, Maturing December 17, 2010	834,453
		<b>\$ 15,362,120</b>
<b>Electronics / Electrical 1.6%</b>		
	<b>AMI Semiconductor, Inc.</b>	
2,414,335	Term Loan, 6.06%, Maturing April 1, 2012	2,430,432
	<b>Aspect Software, Inc.</b>	
3,725,000	Term Loan, 6.56%, Maturing September 22, 2010	3,759,922
	<b>Communications &amp; Power, Inc.</b>	
2,402,778	Term Loan, 6.72%, Maturing July 23, 2010	2,425,804
	<b>Energys Capital, Inc.</b>	
1,551,375	Term Loan, 6.40%, Maturing March 17, 2011	1,569,798
	<b>Fairchild Semiconductor Corp.</b>	
8,938,463	Term Loan, 6.31%, Maturing December 31, 2010	9,061,367
	<b>Invensys International Holdings Ltd.</b>	
2,296,819	Term Loan, 7.79%, Maturing September 4, 2009	2,325,530
	<b>Rayovac Corp.</b>	
3,878,280	Term Loan, 6.91%, Maturing February 7, 2012	3,919,486
	<b>Security Co., Inc.</b>	
985,011	Term Loan, 9.50%, Maturing June 30, 2010	992,398
500,000	Term Loan, 12.06%, Maturing June 30, 2011	506,875
	<b>SSA Global Technologies, Inc.</b>	
497,500	Term Loan, 6.52%, Maturing September 22, 2011	501,231
	<b>Telcordia Technologies, Inc.</b>	
3,562,851	Term Loan, 6.91%, Maturing September 15, 2012	3,524,995
	<b>Vertafore, Inc.</b>	
500,000	Term Loan, 6.03%, Maturing December 22, 2011	505,000
	<b>Viasystems, Inc.</b>	
1,739,981	Term Loan, 8.83%, Maturing September 30, 2009	1,759,556
		<b>\$ 33,282,394</b>
<b>Equipment Leasing 0.5%</b>		
	<b>Ashtead Group, PLC</b>	
990,000	Term Loan, 6.13%, Maturing November 12, 2009	1,000,210
	<b>Maxim Crane Works, L.P.</b>	
1,030,730	Term Loan, 9.94%, Maturing January 28, 2012	1,059,504
	<b>The Hertz Corp.</b>	
612,044	Term Loan, 1.13%, Maturing December 21, 2012 (2)	620,418
522,222	Term Loan, 4.50%, Maturing December 21, 2012	530,234
3,565,733	Term Loan, 6.65%, Maturing December 21, 2012	3,620,435
	<b>United Rentals, Inc.</b>	
565,000	Term Loan, 4.39%, Maturing February 14, 2011	572,062
2,775,563	Term Loan, 6.79%, Maturing February 14, 2011	2,810,257
		<b>\$ 10,213,120</b>

<b>Farming / Agriculture 0.0%</b>			
		<b>Central Garden &amp; Pet Co.</b>	
\$	593,948	Term Loan, 6.28%, Maturing May 15, 2009	\$ 596,175
			<b>\$ 596,175</b>
<b>Financial Intermediaries 1.3%</b>			
		<b>AIMCO Properties, L.P.</b>	
1,550,000		Term Loan, 6.35%, Maturing November 2, 2009	1,571,798
5,500,000		Term Loan, 6.42%, Maturing November 2, 2009	5,584,222
		<b>Ameritrade Holding Corp.</b>	
5,125,000		Term Loan, 6.04%, Maturing December 31, 2012	5,157,672
		<b>Coinstar, Inc.</b>	
654,329		Term Loan, 6.55%, Maturing July 7, 2011	661,281
		<b>Fidelity National Information Solutions, Inc.</b>	
8,242,584		Term Loan, 6.19%, Maturing March 9, 2013	8,300,282
		<b>LPL Holdings, Inc.</b>	
4,700,000		Term Loan, 7.88%, Maturing June 30, 2013	4,684,335
		<b>The Macerich Partnership, L.P.</b>	
1,465,000		Term Loan, 5.94%, Maturing April 25, 2010	1,475,683
			<b>\$ 27,435,273</b>
<b>Food Products 1.1%</b>			
		<b>Acosta, Inc.</b>	
1,625,000		Term Loan, 6.82%, Maturing December 6, 2012	1,643,281
		<b>American Seafoods Group, LLC</b>	
1,481,250		Term Loan, 6.28%, Maturing September 30, 2011	1,502,543
		<b>BF Bolthouse HoldCo, LLC</b>	
1,475,000		Term Loan, 9.92%, Maturing December 16, 2013	1,511,260
		<b>Chiquita Brands, LLC</b>	
3,313,362		Term Loan, 6.56%, Maturing June 28, 2012	3,352,709
		<b>Del Monte Corp.</b>	
957,763		Term Loan, 6.14%, Maturing February 8, 2012	972,129
		<b>Doane Pet Care Co.</b>	
598,500		Term Loan, 6.77%, Maturing October 21, 2012	607,103
		<b>Dole Food Company, Inc.</b>	
1,288,823		Term Loan, 6.06%, Maturing April 18, 2012	1,295,728
		<b>Herbalife International, Inc.</b>	
289,519		Term Loan, 6.39%, Maturing December 21, 2010	292,293
		<b>MafCo Worldwide Corp.</b>	
1,459,091		Term Loan, 6.50%, Maturing December 8, 2011	1,474,594
		<b>Michael Foods, Inc.</b>	
1,771,673		Term Loan, 6.66%, Maturing November 21, 2010	1,796,402
		<b>Pinnacle Foods Holdings Corp.</b>	
4,478,784		Term Loan, 7.78%, Maturing November 25, 2010	4,542,607
		<b>Reddy Ice Group, Inc.</b>	
3,130,000		Term Loan, 6.32%, Maturing August 9, 2012	3,162,280
			<b>\$ 22,152,929</b>

<b>Food Service 1.0%</b>		
	<b>AFC Enterprises, Inc.</b>	
\$ 1,934,120	Term Loan, 6.81%, Maturing May 11, 2011	\$ 1,958,296
	<b>Buffets, Inc.</b>	
418,182	Term Loan, 3.60%, Maturing June 28, 2009	422,364
2,073,941	Term Loan, 8.18%, Maturing June 28, 2009	2,094,680
	<b>Burger King Corp.</b>	
1,064,650	Term Loan, 6.31%, Maturing June 30, 2012	1,077,293
	<b>Carrols Corp.</b>	
601,705	Term Loan, 7.00%, Maturing December 31, 2010	610,730
	<b>CKE Restaurants, Inc.</b>	
1,245,093	Term Loan, 6.50%, Maturing May 1, 2010	1,259,100
	<b>Denny s, Inc.</b>	
529,655	Term Loan, 7.61%, Maturing September 30, 2009	540,138
	<b>Domino s, Inc.</b>	
8,088,339	Term Loan, 6.06%, Maturing June 25, 2010	8,184,388
	<b>Gate Gourmet Borrower, LLC</b>	
963,491	Term Loan, 11.92%, Maturing December 31, 2008	965,900
	<b>Jack in the Box, Inc.</b>	
1,470,000	Term Loan, 5.92%, Maturing January 8, 2011	1,485,618
	<b>Maine Beverage Co., LLC</b>	
909,375	Term Loan, 6.28%, Maturing June 30, 2010	907,102
	<b>Weight Watchers International, Inc.</b>	
938,125	Term Loan, 6.10%, Maturing March 31, 2010	949,460
		<b>\$ 20,455,069</b>
<b>Food / Drug Retailers 0.9%</b>		
	<b>Cumberland Farms, Inc.</b>	
1,509,977	Term Loan, 6.79%, Maturing September 8, 2008	1,513,752
3,945,684	Term Loan, 6.88%, Maturing September 8, 2008	3,967,878
	<b>General Nutrition Centers, Inc.</b>	
2,261,653	Term Loan, 7.49%, Maturing December 7, 2009	2,293,459
	<b>Giant Eagle, Inc.</b>	
2,075,000	Term Loan, 5.98%, Maturing November 7, 2012	2,087,645
	<b>Roundy s Supermarkets, Inc.</b>	
3,800,000	Term Loan, 7.46%, Maturing November 3, 2011	3,790,500
	<b>The Jean Coutu Group (PJC), Inc.</b>	
2,905,323	Term Loan, 6.94%, Maturing July 30, 2011	2,943,255
	<b>The Pantry, Inc.</b>	
975,000	Term Loan, 6.14%, Maturing January 2, 2012	986,883
		<b>\$ 17,583,372</b>
<b>Forest Products 0.9%</b>		
	<b>Appleton Papers, Inc.</b>	
2,299,215	Term Loan, 6.58%, Maturing June 11, 2010	2,324,794
	<b>Boise Cascade Holdings, LLC</b>	
6,328,683	Term Loan, 6.29%, Maturing October 29, 2011	6,420,449



	<b>Buckeye Technologies, Inc.</b>	
\$ 711,483	Term Loan, 6.28%, Maturing March 15, 2008	\$ 717,856
	<b>NewPage Corp.</b>	
3,084,500	Term Loan, 7.56%, Maturing May 2, 2011	3,123,056
	<b>RLC Industries Co.</b>	
2,035,352	Term Loan, 6.03%, Maturing February 24, 2010	2,046,801
	<b>Xerium Technologies, Inc.</b>	
3,320,819	Term Loan, 6.53%, Maturing November 19, 2011	3,322,894
		<b>\$ 17,955,850</b>
<b>Healthcare 3.4%</b>		
	<b>Accellent, Inc.</b>	
1,450,000	Term Loan, 6.39%, Maturing November 22, 2012	1,462,688
	<b>Alliance Imaging, Inc.</b>	
2,274,402	Term Loan, 7.13%, Maturing December 29, 2011	2,280,372
	<b>AMN Healthcare, Inc.</b>	
600,000	Term Loan, 6.53%, Maturing November 2, 2011	606,375
	<b>AMR HoldCo, Inc.</b>	
1,319,289	Term Loan, 6.71%, Maturing February 10, 2012	1,335,780
	<b>Colgate Medical, Ltd.</b>	
169,468	Term Loan, 6.60%, Maturing December 30, 2008	170,422
	<b>Community Health Systems, Inc.</b>	
11,704,853	Term Loan, 6.16%, Maturing August 19, 2011	11,871,893
	<b>Concentra Operating Corp.</b>	
5,214,438	Term Loan, 6.69%, Maturing September 30, 2011	5,285,051
	<b>Conmed Corp.</b>	
1,323,754	Term Loan, 6.76%, Maturing December 31, 2007	1,339,749
	<b>Davita, Inc.</b>	
8,354,063	Term Loan, 6.76%, Maturing October 5, 2012	8,483,175
	<b>Encore Medical IHC, Inc.</b>	
1,490,949	Term Loan, 7.49%, Maturing October 4, 2010	1,507,722
	<b>FHC Health Systems, Inc.</b>	
1,857,143	Term Loan, 10.41%, Maturing December 18, 2009	1,894,286
1,300,000	Term Loan, 12.41%, Maturing December 18, 2009	1,326,000
	<b>Genoa Healthcare Group, LLC</b>	
453,976	Term Loan, 7.75%, Maturing August 12, 2012	458,091
	<b>Hanger Orthopedic Group, Inc.</b>	
491,206	Term Loan, 8.27%, Maturing September 30, 2009	497,960
	<b>Healthcare Partners, LLC</b>	
433,125	Term Loan, 6.89%, Maturing March 2, 2011	437,321
	<b>Healthsouth Corp.</b>	
3,116,344	Term Loan, 7.07%, Maturing June 14, 2007	3,130,953
855,303	Term Loan, 2.50%, Maturing March 21, 2010	859,312
	<b>Kinetic Concepts, Inc.</b>	
2,367,551	Term Loan, 6.28%, Maturing August 11, 2010	2,396,158
	<b>Leiner Health Products, Inc.</b>	
1,108,125	Term Loan, 7.70%, Maturing May 27, 2011	1,125,786

	<b>Lifecare Holdings, Inc.</b>	
\$ 972,563	Term Loan, 6.65%, Maturing August 11, 2012	\$ 881,182
	<b>Lifepoint Hospitals, Inc.</b>	
4,692,103	Term Loan, 6.19%, Maturing April 15, 2012	4,725,989
	<b>Magellan Health Services, Inc.</b>	
277,778	Term Loan, 4.28%, Maturing August 15, 2008	280,903
347,222	Term Loan, 6.74%, Maturing August 15, 2008	351,128
	<b>Medcath Holdings Corp.</b>	
202,500	Term Loan, 7.11%, Maturing July 2, 2011	203,766
	<b>National Mentor, Inc.</b>	
802,833	Term Loan, 6.81%, Maturing September 30, 2011	813,370
	<b>PER-SE Technologies, Inc.</b>	
1,400,000	Term Loan, 6.79%, Maturing January 6, 2013	1,415,750
	<b>Radiation Therapy Service, Inc.</b>	
1,675,000	Term Loan, 6.53%, Maturing December 15, 2012	1,686,516
	<b>Renal Advantage, Inc.</b>	
399,000	Term Loan, 6.97%, Maturing October 5, 2012	403,738
	<b>Select Medical Holding Corp.</b>	
2,059,437	Term Loan, 6.12%, Maturing February 24, 2012	2,042,276
	<b>Sunrise Medical Holdings, Inc.</b>	
2,999,773	Term Loan, 7.65%, Maturing May 13, 2010	3,003,523
	<b>Talecris Biotherapeutics, Inc.</b>	
1,186,038	Term Loan, 7.63%, Maturing March 31, 2010	1,183,072
	<b>Vanguard Health Holding Co., LLC</b>	
2,259,774	Term Loan, 6.95%, Maturing September 23, 2011	2,291,316
	<b>Ventiv Health, Inc.</b>	
997,500	Term Loan, 6.03%, Maturing October 5, 2011	1,004,358
	<b>VWR International, Inc.</b>	
1,939,933	Term Loan, 7.12%, Maturing April 7, 2011	1,970,852
		\$ 68,726,833
<b>Home Furnishings 0.9%</b>		
	<b>Interline Brands, Inc.</b>	
3,389,674	Term Loan, 6.78%, Maturing December 31, 2010	3,423,571
	<b>Knoll, Inc.</b>	
1,925,175	Term Loan, 6.53%, Maturing October 3, 2012	1,953,752
	<b>National Bedding Company, LLC</b>	
550,000	Term Loan, 9.53%, Maturing August 31, 2012	550,688
	<b>Oreck Corp.</b>	
1,994,962	Term Loan, 7.28%, Maturing February 2, 2012	2,017,406
	<b>Sealy Mattress Co.</b>	
4,879,203	Term Loan, 6.14%, Maturing April 6, 2012	4,938,671
	<b>Simmons Co.</b>	
4,644,452	Term Loan, 7.35%, Maturing December 19, 2011	4,709,767
		\$ 17,593,855



<b>Industrial Equipment 0.5%</b>		
	<b>Alliance Laundry Holdings, LLC</b>	
\$ 517,725	Term Loan, 6.73%, Maturing January 27, 2012	\$ 525,167
	<b>Colfax Corp.</b>	
2,284,538	Term Loan, 6.56%, Maturing December 19, 2011	2,309,764
	<b>Douglas Dynamics Holdings, Inc.</b>	
1,997,490	Term Loan, 6.28%, Maturing December 16, 2010	2,012,471
	<b>Flowserve Corp.</b>	
2,365,183	Term Loan, 6.36%, Maturing August 10, 2012	2,397,336
	<b>Gleason Corp.</b>	
456,303	Term Loan, 6.97%, Maturing July 27, 2011	462,006
1,243,750	Term Loan, 10.04%, Maturing January 31, 2012	1,265,516
	<b>Itron, Inc.</b>	
202,771	Term Loan, 6.38%, Maturing December 17, 2010	204,039
	<b>Mainline, L.P.</b>	
764,444	Term Loan, 6.88%, Maturing December 17, 2011	766,356
	<b>MTD Products, Inc.</b>	
985,000	Term Loan, 6.19%, Maturing June 1, 2010	993,619
		<b>\$ 10,936,274</b>
<b>Insurance 0.7%</b>		
	<b>ARG Holding, Inc.</b>	
2,375,000	Term Loan, 7.22%, Maturing November 30, 2011	2,403,203
	<b>CCC Information Services Group, Inc.</b>	
1,098,898	Term Loan, 7.31%, Maturing August 20, 2010	1,101,645
	<b>Conseco, Inc.</b>	
3,417,828	Term Loan, 6.47%, Maturing June 22, 2010	3,447,734
	<b>Hilb, Rogal &amp; Hobbs Co.</b>	
1,955,000	Term Loan, 6.81%, Maturing June 30, 2007	1,975,772
	<b>U.S.I. Holdings Corp.</b>	
5,850,000	Term Loan, 7.07%, Maturing August 11, 2007	5,875,594
		<b>\$ 14,803,948</b>
<b>Leisure Goods / Activities / Movies 2.5%</b>		
	<b>24 Hour Fitness Worldwide, Inc.</b>	
2,020,000	Term Loan, 7.62%, Maturing June 8, 2012	2,048,618
	<b>Alliance Atlantis Communications, Inc.</b>	
712,615	Term Loan, 6.07%, Maturing December 20, 2011	719,296
	<b>AMF Bowling Worldwide, Inc.</b>	
1,589,092	Term Loan, 7.52%, Maturing August 27, 2009	1,603,494
	<b>Cinemark, Inc.</b>	
1,965,000	Term Loan, 6.53%, Maturing March 31, 2011	1,993,984
	<b>Fender Musical Instruments Co.</b>	
1,330,000	Term Loan, 8.72%, Maturing March 30, 2012	1,336,650
	<b>HEI Acquisition, LLC</b>	
725,000	Term Loan, 7.08%, Maturing December 31, 2011	733,156
14		

	<b>Metro-Goldwyn-Mayer Holdings, Inc.</b>	
\$ 10,875,000	Term Loan, 6.78%, Maturing April 8, 2012	\$ 10,999,812
	<b>Regal Cinemas Corp.</b>	
9,768,056	Term Loan, 6.53%, Maturing November 10, 2010	9,891,378
	<b>Riddell Bell Holdings, Inc.</b>	
493,750	Term Loan, 7.03%, Maturing September 30, 2011	501,979
	<b>Six Flags Theme Parks, Inc.</b>	
8,213,028	Term Loan, 6.95%, Maturing June 30, 2009	8,318,902
	<b>Southwest Sports Group, LLC</b>	
1,450,000	Term Loan, 7.06%, Maturing December 22, 2010	1,468,125
	<b>Universal City Development Partners, Ltd.</b>	
3,116,081	Term Loan, 6.50%, Maturing June 9, 2011	3,155,680
	<b>WMG Acquisition Corp.</b>	
900,000	Revolving Loan, 0.00%, Maturing February 28, 2010 (2)	875,925
7,115,298	Term Loan, 6.50%, Maturing February 28, 2011	7,191,453
	<b>Yankees Holdings &amp; YankeeNets, LLC</b>	
455,714	Term Loan, 6.85%, Maturing June 25, 2007	457,993
		<b>\$ 51,296,445</b>
<b>Lodging and Casinos 2.0%</b>		
	<b>Alliance Gaming Corp.</b>	
5,860,675	Term Loan, 8.18%, Maturing September 4, 2009	5,869,836
	<b>Boyd Gaming Corp.</b>	
4,910,225	Term Loan, 5.86%, Maturing June 30, 2011	4,966,486
	<b>CCM Merger, Inc.</b>	
2,625,568	Term Loan, 6.49%, Maturing July 13, 2012	2,644,275
	<b>Columbia Entertainment</b>	
1,710,000	Term Loan, 7.03%, Maturing October 24, 2011	1,723,360
	<b>Globalcash Access, LLC</b>	
766,327	Term Loan, 6.82%, Maturing March 10, 2010	776,625
	<b>Isle of Capri Casinos, Inc.</b>	
2,494,800	Term Loan, 6.29%, Maturing February 4, 2011	2,527,232
	<b>Marina District Finance Co., Inc.</b>	
2,821,500	Term Loan, 6.31%, Maturing October 20, 2011	2,841,338
	<b>Penn National Gaming, Inc.</b>	
7,905,188	Term Loan, 6.34%, Maturing October 3, 2012	8,018,825
	<b>Pinnacle Entertainment, Inc.</b>	
925,000	Term Loan, 0.00%, Maturing December 14, 2011 (2)	929,047
1,800,000	Term Loan, 6.49%, Maturing December 14, 2011	1,817,626
	<b>Resorts International Holdings, LLC</b>	
1,753,557	Term Loan, 7.53%, Maturing April 26, 2012	1,724,185
1,024,652	Term Loan, 12.03%, Maturing April 26, 2013	928,335
	<b>Venetian Casino Resort, LLC</b>	
4,104,268	Term Loan, 6.28%, Maturing June 15, 2011	4,144,990
846,241	Term Loan, 6.28%, Maturing June 15, 2011	854,638

	<b>Wynn Las Vegas, LLC</b>	
\$ 1,410,000	Term Loan, 6.69%, Maturing December 14, 2011	\$ 1,426,391
		<b>\$ 41,193,189</b>
<b>Nonferrous Metals / Minerals 0.8%</b>		
	<b>Alpha Natural Resources, LLC</b>	
2,950,000	Term Loan, 6.32%, Maturing October 26, 2012	2,965,364
	<b>Carmeuse Lime, Inc.</b>	
721,875	Term Loan, 6.43%, Maturing May 2, 2011	725,484
	<b>Foundation Coal Corp.</b>	
1,425,532	Term Loan, 6.35%, Maturing July 30, 2011	1,451,468
	<b>ICG, LLC</b>	
139,497	Term Loan, 7.41%, Maturing November 5, 2010	139,846
	<b>International Mill Service, Inc.</b>	
2,000,000	Term Loan, 10.53%, Maturing October 26, 2011	2,030,000
	<b>Magnequench International, Inc.</b>	
2,378,375	Term Loan, 8.00%, Maturing August 31, 2009	2,384,321
	<b>Murray Energy Corp.</b>	
972,650	Term Loan, 7.56%, Maturing January 28, 2010	975,690
	<b>Novelis, Inc.</b>	
1,350,156	Term Loan, 6.01%, Maturing January 6, 2012	1,367,666
2,347,090	Term Loan, 6.01%, Maturing January 6, 2012	2,377,529
	<b>Trout Coal Holdings, LLC</b>	
496,250	Term Loan, 7.35%, Maturing March 23, 2011	490,357
1,600,000	Term Loan, 10.83%, Maturing March 23, 2012	1,600,000
		<b>\$ 16,507,725</b>
<b>Oil and Gas 2.2%</b>		
	<b>Citgo Petroleum Corp.</b>	
2,150,000	Term Loan, 5.92%, Maturing November 15, 2012	2,172,844
	<b>Coffeyville Resources, LLC</b>	
400,601	Term Loan, 3.87%, Maturing June 24, 2011	406,235
597,901	Term Loan, 7.07%, Maturing June 24, 2012	606,309
850,000	Term Loan, 11.31%, Maturing June 24, 2013	877,625
	<b>Dresser, Inc.</b>	
579,524	Term Loan, 7.07%, Maturing March 31, 2007	589,665
	<b>El Paso Corp.</b>	
4,769,875	Term Loan, 4.29%, Maturing November 23, 2009	4,795,713
3,707,463	Term Loan, 7.31%, Maturing November 23, 2009	3,737,070
	<b>Epco Holdings, Inc.</b>	
3,796,650	Term Loan, 6.78%, Maturing August 18, 2010	3,852,711
	<b>Key Energy Services, Inc.</b>	
1,000,000	Term Loan, 4.07%, Maturing June 30, 2012	1,014,792
1,380,000	Term Loan, 7.68%, Maturing June 30, 2012	1,401,275
	<b>LB Pacific, L.P.</b>	
1,585,531	Term Loan, 7.09%, Maturing March 3, 2012	1,609,314
	<b>Lyondell-Citgo Refining, L.P.</b>	
2,947,619	Term Loan, 6.53%, Maturing May 21, 2007	2,977,095

		<b>Targa Resources, Inc.</b>	
\$	1,885,000	Term Loan, 6.83%, Maturing October 31, 2007	\$ 1,892,069
	1,409,032	Term Loan, 4.40%, Maturing October 31, 2012	1,424,884
	2,524,640	Term Loan, 6.74%, Maturing October 31, 2012	2,553,043
		<b>Universal Compression, Inc.</b>	
	2,148,767	Term Loan, 6.03%, Maturing February 15, 2012	2,174,283
		<b>Williams Production RMT Co.</b>	
	12,129,803	Term Loan, 6.72%, Maturing May 30, 2008	12,273,844
			<b>\$ 44,358,771</b>
<b>Publishing</b>	<b>1.9%</b>		
		<b>CBD Media, LLC</b>	
	1,463,952	Term Loan, 6.99%, Maturing December 31, 2009	1,486,370
		<b>Dex Media East, LLC</b>	
	4,253,781	Term Loan, 6.19%, Maturing May 8, 2009	4,295,111
		<b>Dex Media West, LLC</b>	
	7,261,784	Term Loan, 6.25%, Maturing March 9, 2010	7,337,430
		<b>Hanley-Wood, LLC</b>	
	170,252	Term Loan, 1.13%, Maturing August 1, 2012 (2)	171,174
	1,429,748	Term Loan, 6.56%, Maturing August 1, 2012	1,437,493
		<b>Herald Media, Inc.</b>	
	304,400	Term Loan, 7.28%, Maturing July 22, 2011	305,922
	625,000	Term Loan, 10.28%, Maturing January 22, 2012	633,203
		<b>Liberty Group Operating, Inc.</b>	
	1,445,638	Term Loan, 6.69%, Maturing February 28, 2012	1,459,733
		<b>Merrill Communications, LLC</b>	
	1,481,602	Term Loan, 6.81%, Maturing May 5, 2011	1,500,353
		<b>Nebraska Book Co., Inc.</b>	
	943,200	Term Loan, 6.52%, Maturing March 4, 2011	947,327
		<b>R.H. Donnelley Corp.</b>	
	973,669	Term Loan, 6.27%, Maturing December 31, 2009	978,316
	4,918,892	Term Loan, 6.26%, Maturing June 30, 2011	4,961,932
		<b>SGS International, Inc.</b>	
	925,000	Term Loan, 7.17%, Maturing December 30, 2011	936,563
		<b>Source Media, Inc.</b>	
	2,553,250	Term Loan, 6.85%, Maturing November 8, 2011	2,586,762
		<b>SP Newsprint Co.</b>	
	1,305,204	Term Loan, 4.56%, Maturing January 9, 2010	1,324,782
	504,641	Term Loan, 6.81%, Maturing January 9, 2010	512,211
		<b>Sun Media Corp.</b>	
	2,548,228	Term Loan, 6.67%, Maturing February 7, 2009	2,585,389
		<b>Xerox Corp.</b>	
	4,500,000	Term Loan, 6.22%, Maturing September 30, 2008	4,543,313
			<b>\$ 38,003,384</b>
<b>Radio and Television</b>	<b>2.5%</b>		
		<b>Adams Outdoor Advertising, L.P.</b>	
	2,349,153	Term Loan, 6.62%, Maturing November 18, 2012	2,384,390

	<b>ALM Media Holdings, Inc.</b>	
\$ 1,161,225	Term Loan, 7.03%, Maturing March 5, 2010	\$ 1,161,709
	<b>Blockcommunications, Inc.</b>	
2,100,000	Term Loan, 6.53%, Maturing December 22, 2011	2,128,875
	<b>DirecTV Holdings, LLC</b>	
4,210,000	Term Loan, 6.01%, Maturing April 13, 2013	4,258,348
	<b>Emmis Operating Co.</b>	
3,723,778	Term Loan, 6.29%, Maturing November 10, 2011	3,747,342
	<b>Entravision Communications Corp.</b>	
1,521,188	Term Loan, 6.03%, Maturing September 29, 2013	1,532,913
	<b>Gray Television, Inc.</b>	
3,291,750	Term Loan, 6.03%, Maturing November 22, 2015	3,318,495
	<b>HIT Entertainment, Inc.</b>	
1,990,000	Term Loan, 6.86%, Maturing March 20, 2012	1,999,701
	<b>NEP Supershooters, L.P.</b>	
1,916,927	Term Loan, 12.53%, Maturing August 3, 2011	1,907,342
	<b>Nexstar Broadcasting, Inc.</b>	
2,161,845	Term Loan, 6.28%, Maturing October 1, 2012	2,174,907
2,200,651	Term Loan, 6.28%, Maturing October 1, 2012	2,213,947
	<b>NextMedia Operating, Inc.</b>	
138,115	Term Loan, 6.40%, Maturing November 15, 2012	139,180
310,760	Term Loan, 6.47%, Maturing November 15, 2012	313,155
	<b>PanAmSat Corp.</b>	
6,200,692	Term Loan, 6.49%, Maturing August 20, 2011	6,281,301
	<b>Patriot Media and Communications CNJ, LLC</b>	
600,000	Term Loan, 9.50%, Maturing October 6, 2013	613,125
	<b>Paxson Communications Corp.</b>	
3,250,000	Term Loan, 7.78%, Maturing January 15, 2012	3,260,156
	<b>Rainbow National Services, LLC</b>	
3,105,198	Term Loan, 7.19%, Maturing March 31, 2012	3,144,659
	<b>Raycom TV Broadcasting, Inc.</b>	
2,350,000	Term Loan, 6.56%, Maturing February 24, 2012	2,358,813
	<b>SFX Entertainment</b>	
1,825,000	Term Loan, 6.76%, Maturing June 21, 2013	1,827,852
	<b>Spanish Broadcasting System, Inc.</b>	
1,500,000	Term Loan, 8.02%, Maturing June 10, 2013	1,522,812
	<b>Susquehanna Media Co.</b>	
1,985,000	Term Loan, 6.01%, Maturing March 9, 2012	1,985,000
	<b>Young Broadcasting, Inc.</b>	
2,381,791	Term Loan, 6.70%, Maturing November 3, 2012 (2)	2,387,374
		<b>\$ 50,661,396</b>
<b>Rail Industries 0.3%</b>		
	<b>Kansas City Southern Industries, Inc.</b>	
762,300	Term Loan, 5.91%, Maturing March 30, 2008	766,827
18		

	<b>Railamerica, Inc.</b>	
\$ 4,103,419	Term Loan, 6.69%, Maturing September 29, 2011	\$ 4,168,388
485,069	Term Loan, 6.69%, Maturing September 29, 2011	492,749
		<b>\$ 5,427,964</b>
<b>Retailers (Except Food and Drug) 1.8%</b>		
	<b>American Achievement Corp.</b>	
564,950	Term Loan, 6.95%, Maturing March 25, 2011	574,130
	<b>Amscan Holdings, Inc.</b>	
1,850,000	Term Loan, 7.51%, Maturing December 23, 2012	1,832,271
	<b>Coinmach Laundry Corp.</b>	
4,550,000	Term Loan, 3.58%, Maturing December 15, 2012 (2)	4,622,040
	<b>FTD, Inc.</b>	
741,504	Term Loan, 6.90%, Maturing February 28, 2011	750,541
	<b>Harbor Freight Tools USA, Inc.</b>	
2,140,605	Term Loan, 6.94%, Maturing July 15, 2010	2,165,221
	<b>Home Interiors &amp; Gifts, Inc.</b>	
1,077,338	Term Loan, 9.56%, Maturing March 31, 2011	994,741
	<b>Josten's Corp.</b>	
2,557,428	Term Loan, 6.78%, Maturing October 4, 2010	2,594,723
	<b>Mapco Express, Inc.</b>	
2,713,844	Term Loan, 7.26%, Maturing April 28, 2011	2,749,463
	<b>Movie Gallery, Inc.</b>	
1,278,575	Term Loan, 8.28%, Maturing April 27, 2011	1,223,779
	<b>Neiman Marcus Group, Inc.</b>	
1,068,038	Term Loan, 6.95%, Maturing April 5, 2013	1,081,029
	<b>Oriental Trading Co., Inc.</b>	
4,975,481	Term Loan, 6.81%, Maturing August 4, 2010	5,010,722
	<b>Rent-A-Center, Inc.</b>	
2,551,833	Term Loan, 6.27%, Maturing June 30, 2010	2,581,179
	<b>Savers, Inc.</b>	
741,592	Term Loan, 7.61%, Maturing August 4, 2009	749,472
1,000,000	Term Loan, 12.22%, Maturing August 4, 2010	1,021,250
	<b>School Specialty, Inc.</b>	
5,725,000	Term Loan, 8.50%, Maturing April 12, 2006	5,732,156
	<b>Travelcenters of America, Inc.</b>	
3,710,000	Term Loan, 6.28%, Maturing November 30, 2008	3,753,129
		<b>\$ 37,435,846</b>
<b>Steel 0.1%</b>		
	<b>Gibraltar Industries, Inc.</b>	
1,125,000	Term Loan, 6.28%, Maturing December 8, 2010	1,133,438
		<b>\$ 1,133,438</b>

<b>Surface Transport 0.1%</b>		
	<b>Horizon Lines, LLC</b>	
\$ 970,225	Term Loan, 6.78%, Maturing July 7, 2011	\$ 983,161
	<b>Sirva Worldwide, Inc.</b>	
2,006,087	Term Loan, 8.52%, Maturing December 1, 2010	1,930,859
		<b>\$ 2,914,020</b>
<b>Telecommunications 2.1%</b>		
	<b>AAT Communications Corp.</b>	
1,420,000	Term Loan, 7.16%, Maturing July 29, 2013	1,438,045
	<b>Alaska Communications Systems Holdings, Inc.</b>	
2,100,000	Term Loan, 6.53%, Maturing February 11, 2012	2,123,888
	<b>Ameristar Casinos, Inc.</b>	
1,200,000	Term Loan, 5.87%, Maturing November 10, 2012	1,211,063
	<b>Cellular South, Inc.</b>	
2,244,304	Term Loan, 6.37%, Maturing May 4, 2011	2,272,358
	<b>Centennial Cellular Operating Co., LLC</b>	
3,533,773	Term Loan, 6.62%, Maturing February 9, 2011	3,585,797
	<b>Cincinnati Bell, Inc.</b>	
748,125	Term Loan, 5.90%, Maturing August 31, 2012	754,320
	<b>Consolidated Communications, Inc.</b>	
2,648,439	Term Loan, 6.24%, Maturing April 14, 2011	2,681,545
	<b>Fairpoint Communications, Inc.</b>	
3,200,000	Term Loan, 6.31%, Maturing February 8, 2012	3,211,200
	<b>Hawaiian Telecom Communications, Inc.</b>	
1,105,000	Term Loan, 6.78%, Maturing October 31, 2012	1,115,705
	<b>Intelsat, Ltd.</b>	
990,001	Term Loan, 6.31%, Maturing July 28, 2011	1,000,829
	<b>Iowa Telecommunications Services</b>	
2,458,000	Term Loan, 6.30%, Maturing November 23, 2011	2,487,189
	<b>IPC Acquisition Corp.</b>	
1,439,133	Term Loan, 7.27%, Maturing August 5, 2011	1,456,223
	<b>Madison River Capital, LLC</b>	
1,310,310	Term Loan, 6.80%, Maturing July 31, 2012	1,323,823
	<b>NTelos, Inc.</b>	
1,801,800	Term Loan, 7.07%, Maturing February 18, 2011	1,820,719
	<b>Qwest Corp.</b>	
5,000,000	Term Loan, 9.22%, Maturing June 4, 2007	5,125,940
	<b>Stratos Global Corp.</b>	
1,629,540	Term Loan, 6.81%, Maturing December 3, 2010	1,629,540
	<b>Triton PCS, Inc.</b>	
4,552,791	Term Loan, 7.82%, Maturing November 18, 2009	4,577,831
	<b>Valor Telecom Enterprise, LLC</b>	
3,110,000	Term Loan, 6.04%, Maturing February 14, 2012	3,124,334

20

	<b>Westcom Corp.</b>	
\$ 929,688	Term Loan, 7.54%, Maturing December 17, 2010	\$ 931,431
1,000,000	Term Loan, 11.79%, Maturing May 17, 2011	1,017,500
		<b>\$ 42,889,280</b>
<b>Utilities 1.4%</b>		
	<b>Allegheny Energy Supply Co., LLC</b>	
4,201,823	Term Loan, 5.63%, Maturing July 21, 2011	4,243,842
	<b>Cellnet Technology, Inc.</b>	
706,450	Term Loan, 7.53%, Maturing April 26, 2012	717,047
	<b>Cogentrix Delaware Holdings, Inc.</b>	
1,230,191	Term Loan, 6.28%, Maturing April 14, 2012	1,245,312
	<b>Covanta Energy Corp.</b>	
1,263,252	Term Loan, 4.53%, Maturing June 24, 2012	1,283,780
851,998	Term Loan, 7.52%, Maturing June 24, 2012	865,843
875,000	Term Loan, 10.03%, Maturing June 24, 2013	891,953
	<b>Energy Transfer Company, L.P.</b>	
1,925,450	Term Loan, 7.44%, Maturing June 16, 2012	1,932,070
	<b>KGen, LLC</b>	
962,725	Term Loan, 7.15%, Maturing August 5, 2011	962,725
	<b>La Paloma Generating Co., LLC</b>	
349,909	Term Loan, 6.28%, Maturing August 16, 2012	353,495
27,868	Term Loan, 6.28%, Maturing August 16, 2012	28,153
59,016	Term Loan, 6.32%, Maturing August 16, 2012	59,621
	<b>Mirant North America, LLC</b>	
1,400,000	Term Loan, 8.25%, Maturing January 3, 2013	1,410,500
	<b>NRG Energy, Inc.</b>	
2,091,996	Term Loan, 4.43%, Maturing December 24, 2011	2,099,623
	<b>Pike Electric, Inc.</b>	
696,151	Term Loan, 6.25%, Maturing July 1, 2012	704,853
924,024	Term Loan, 6.25%, Maturing July 1, 2012	935,574
	<b>Plains Resources, Inc.</b>	
2,067,333	Term Loan, 6.40%, Maturing August 12, 2011	2,094,467
	<b>Reliant Energy, Inc.</b>	
1,637,809	Term Loan, 6.09%, Maturing December 22, 2010	1,636,657
	<b>Texas Genco, LLC</b>	
3,818,384	Term Loan, 6.47%, Maturing December 14, 2011	3,825,544
1,581,141	Term Loan, 6.47%, Maturing December 14, 2011	1,584,106
	<b>Wolf Hollow I LP</b>	
100,000	Term Loan, 6.68%, Maturing June 22, 2012	101,000
925,000	Term Loan, 6.68%, Maturing June 22, 2012	935,406
1,025,000	Term Loan, 6.75%, Maturing June 22, 2012	1,036,531
		<b>\$ 28,948,102</b>
<b>Total Senior Floating Rate Interests</b>		
<b>(identified cost \$1,037,561,204)</b>		<b>\$ 1,045,461,334</b>



**Mortgage Pass-Throughs 51.5%**

<b>Principal Amount (000 s omitted)</b>	<b>Security</b>	<b>Value</b>
	<b>Federal Home Loan Mortgage Corp.:</b>	
\$ 1,755	4.007%, with maturity at 2025 (3)	\$ 1,772,930
1,335	6.00%, with maturity at 2026	1,362,294
23,566	6.50%, with various maturities to 2025	24,441,966
136,939	7.00%, with various maturities to 2027	141,897,864
1,231	7.13%, with maturity at 2023	1,301,233
63,678	7.50%, with various maturities to 2029	67,800,538
1,631	7.65%, with maturity at 2022	1,747,710
485	7.70%, with maturity at 2022	520,766
28,634	8.00%, with various maturities to 2030	30,946,426
27,073	8.50%, with various maturities to 2031	29,378,968
214	8.75%, with maturity at 2010	221,812
8,771	9.00%, with various maturities to 2031	9,584,632
7,819	9.50%, with various maturities to 2025	8,733,052
3,673	10.00%, with various maturities to 2022	4,124,887
2,408	10.50%, with various maturities to 2021	2,713,712
131	11.00%, with maturity at 2015	144,450
190	11.50%, with various maturities to 2020	212,366
2,221	12.00%, with various maturities to 2020	2,524,299
913	12.50%, with various maturities to 2015	1,044,137
373	13.00%, with maturity at 2015	434,528
31	13.50%, with maturity at 2014	34,640
113	14.00%, with maturity at 2014	136,244
		<b>\$ 331,079,454</b>
	<b>Federal National Mortgage Assn.:</b>	
10,211	4.354%, with maturity at 2036 (3)	10,262,424
22,089	5.50%, with maturity at 2014 (4)	22,281,281
7,834	5.563%, with maturity at 2022 (3)	7,955,423
1,027	6.00%, with maturity at 2023	1,047,561
85,578	6.50%, with various maturities to 2029 (4)	88,294,908
1,015	6.75%, with maturity at 2023	1,056,623
108,390	7.00%, with various maturities to 2028	112,906,709
19,413	7.50%, with various maturities to 2031	20,669,761
21,700	8.00%, with various maturities to 2029	23,329,286
134	8.25%, with maturity at 2018	143,568
5,255	8.45%, with maturity at 2027 (3)	5,775,414
22,078	8.50%, with various maturities to 2028	24,076,007
2,627	8.651%, with maturity at 2028	2,877,040
1,620	8.761%, with maturity at 2029 (3)	1,790,508
2,447	8.783%, with maturity at 2027 (3)	2,688,520
22,836	9.00%, with various maturities to 2027	25,171,938
1,111	9.304%, with maturity at 2024 (3)	1,208,625
12,778	9.50%, with various maturities to 2030	14,254,184
22		

\$	4,667	10.00%, with various maturities to 2021	\$	5,262,100
	2,959	10.246%, with maturity at 2025 (3)		3,333,377
	3,369	10.328%, with maturity at 2019 (3)		3,747,787
	4,168	10.50%, with various maturities to 2025		4,707,711
	1,359	11.00%, with various maturities to 2020		1,535,155
	134	11.25%, with maturity at 2016		150,371
	3,796	11.50%, with various maturities to 2021		4,328,348
	14	11.75%, with maturity at 2014		14,988
	592	12.00%, with various maturities to 2016		682,617
	449	12.50%, with various maturities to 2015		513,152
	556	13.00%, with various maturities to 2015		644,830
	165	13.50%, with various maturities to 2017		194,729
	78	14.50%, with maturity at 2014		93,195
			\$	<b>390,998,140</b>
		<b>Government National Mortgage Assn.:</b>		
	6,873	6.00%, with maturity at 2024		7,023,626
	56,644	6.50%, with various maturities to 2024 (4)		58,836,589
	10,860	7.00%, with various maturities to 2024		11,422,009
	12,648	7.50%, with various maturities to 2028		13,471,526
	45,130	8.00%, with various maturities to 2027		48,637,428
	1,895	8.30%, with maturity at 2020		2,063,174
	3,074	8.50%, with various maturities to 2022		3,370,238
	14,356	9.00%, with various maturities to 2026		15,896,896
	20,698	9.50%, with various maturities to 2026		23,240,006
	1,390	10.00%, with maturity at 2019		1,577,897
			\$	<b>185,539,389</b>
		<b>Collateralized Mortgage Obligations:</b>		
	4,392	Federal Home Loan Mortgage Corp., Series 1497, Class K, 7.00%, 4/15/23		4,566,512
	7,256	Federal Home Loan Mortgage Corp., Series 1529, Class Z, 7.00%, 6/15/23		7,521,229
	5,882	Federal Home Loan Mortgage Corp., Series 1620, Class Z, 6.00%, 11/15/23		6,029,115
	1,031	Federal Home Loan Mortgage Corp., Series 1720, Class PJ, 7.25%, 1/15/24		1,047,771
	971	Federal Home Loan Mortgage Corp., Series 2167, Class BZ, 7.00%, 6/15/29		1,010,664
	8,035	Federal Home Loan Mortgage Corp., Series 2182, Class ZB, 8.00%, 9/15/29		8,586,531
	3,270	Federal Home Loan Mortgage Corp., Series 2198, Class ZA, 8.50%, 11/15/29		3,663,626
	25,639	Federal Home Loan Mortgage Corp., Series 2245, Class A, 8.00%, 8/15/27 (4)		27,457,202
	3,691	Federal Home Loan Mortgage Corp., Series 24, Class J, 6.25%, 11/25/23		3,787,494
	23			

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\$ 843	Federal National Mortgage Assn., Series 1988-14, Class I, 9.20%, 6/25/18	\$ 910,611
852	Federal National Mortgage Assn., Series 1989-1, Class D, 10.30%, 1/25/19	944,093
1,685	Federal National Mortgage Assn., Series 1989-34, Class Y, 9.85%, 7/25/19	1,870,946
1,048	Federal National Mortgage Assn., Series 1990-17, Class G, 9.00%, 2/25/20	1,130,669
471	Federal National Mortgage Assn., Series 1990-27, Class Z, 9.00%, 3/25/20	514,693
401	Federal National Mortgage Assn., Series 1990-29, Class J, 9.00%, 3/25/20	436,628
2,006	Federal National Mortgage Assn., Series 1990-43, Class Z, 9.50%, 4/25/20	2,244,495
626	Federal National Mortgage Assn., Series 1991-98, Class J, 8.00%, 8/25/21	662,710
385	Federal National Mortgage Assn., Series 1992-103, Class Z, 7.50%, 6/25/22	405,183
719	Federal National Mortgage Assn., Series 1992-113, Class Z, 7.50%, 7/25/22	757,431
1,368	Federal National Mortgage Assn., Series 1992-185, Class ZB, 7.00%, 10/25/22	1,428,523
5,550	Federal National Mortgage Assn., Series 1992-77, Class ZA, 8.00%, 5/25/22	5,913,732
2,842	Federal National Mortgage Assn., Series 1993-16, Class Z, 7.50%, 2/25/23	3,009,562
2,641	Federal National Mortgage Assn., Series 1993-22, Class PM, 7.40%, 2/25/23	2,779,526
3,735	Federal National Mortgage Assn., Series 1993-25, Class J, 7.50%, 3/25/23	3,939,544
8,183	Federal National Mortgage Assn., Series 1993-30, Class PZ, 7.50%, 3/25/23	8,675,366
6,016	Federal National Mortgage Assn., Series 1994-89, Class ZQ, 8.00%, 7/25/24	6,462,298
6,213	Federal National Mortgage Assn., Series 1996-57, Class Z, 7.00%, 12/25/26	6,502,978
3,594	Federal National Mortgage Assn., Series 1997-77, Class Z, 7.00%, 11/18/27	3,763,794
4,143	Federal National Mortgage Assn., Series 2001-37, Class GA, 8.00%, 7/25/16	4,349,722
2,295	Federal National Mortgage Assn., Series 2002-1, Class G, 7.00%, 7/25/23	2,395,118
1,220	Federal National Mortgage Assn., Series G92-44, Class Z, 8.00%, 7/25/22	1,298,489
1,986	Federal National Mortgage Assn., Series G92-44, Class ZQ, 8.00%, 7/25/22	2,118,269

24

\$	9,000	Government National Mortgage Assn., Series 2002-45, Class PG, 6.00%, 3/17/32	\$	9,155,605
1,262		Government National Mortgage Assn., Series 2005-72, Class E, 12.00%, 11/16/15		1,464,697
2,543		Merrill Lynch Trust, Series 45, Class Z, 9.10%, 9/20/20		2,543,477
			\$	<b>139,348,303</b>
		<b>Total Mortgage Pass-Throughs (identified cost \$1,061,396,282)</b>	\$	<b>1,046,965,286</b>

**Corporate Bonds & Notes 49.5%**

Principal Amount (000 s omitted)	Security	Value
<b>Aerospace and Defense 0.6%</b>		
\$	<b>Argo Tech Corp., Sr. Notes</b> 9.25%, 6/1/11	\$
1,815		1,937,512
	<b>Armor Holdings, Inc., Sr. Sub. Notes</b> 8.25%, 8/15/13	
1,895		2,056,075
	<b>Delta Air Lines, Inc.</b> 9.50%, 11/18/08 (5)(6)	
1,916		1,705,240
	<b>DRS Technologies, Inc., Sr. Sub. Notes</b> 7.625%, 2/1/18	
875		892,500
	<b>Sequa Corp.</b> 8.875%, 4/1/08	
5,350		5,697,750
		\$
		<b>12,289,077</b>
<b>Air Transport 0.2%</b>		
	<b>American Airlines</b> 7.80%, 10/1/06	
3,615		3,591,409
	<b>AMR Corp.</b> 9.00%, 8/1/12	
1,216		1,114,160
		\$
		<b>4,705,569</b>
<b>Automotive 3.4%</b>		
	<b>Altra Industrial Motion, Inc.</b> 9.75%, 12/1/11 (6)	
665		663,337
	<b>Commercial Vehicle Group, Inc., Sr. Notes</b> 8.00%, 7/1/13 (6)	
1,100		1,116,500
	<b>Dana Credit Corp.</b> 8.375%, 8/15/07 (6)	
1,125		1,057,500
	<b>Ford Motor Credit Co.</b> 6.50%, 1/25/07	
2,190		2,166,944
9,165		8,581,529
4,355		4,101,648

	<b>Ford Motor Credit Co., Variable Rate</b>	
\$ 10,995	7.26%, 11/2/07	\$ 10,780,059
	<b>General Motors Acceptance Corp.</b>	
2,770	6.125%, 9/15/06	2,741,026
435	7.00%, 2/1/12	414,702
10,850	8.00%, 11/1/31	11,093,420
	<b>Keystone Automotive Operations, Inc., Sr. Sub. Notes</b>	
1,080	9.75%, 11/1/13	939,600
	<b>Metaldyne, Inc.</b>	
1,175	10.00%, 11/1/13	1,081,000
	<b>Tenneco Automotive, Global Shares, Series B</b>	
10,855	10.25%, 7/15/13	12,211,875
	<b>Tenneco Automotive, Inc., Sr. Sub. Notes</b>	
2,680	8.625%, 11/15/14	2,706,800
	<b>TRW Automotive, Inc., Sr. Notes</b>	
2,230	9.375%, 2/15/13	2,436,275
	<b>TRW Automotive, Inc., Sr. Sub. Notes</b>	
3,900	11.00%, 2/15/13	4,446,000
	<b>United Components, Inc., Sr. Sub. Notes</b>	
990	9.375%, 6/15/13	992,475
	<b>Visteon Corp., Sr. Notes</b>	
2,025	8.25%, 8/1/10	1,716,187
		<b>\$ 69,246,877</b>
<b>Brokers / Dealers / Investment Houses</b>	<b>0.1%</b>	
	<b>E*Trade Financial Corp., Sr. Notes</b>	
785	8.00%, 6/15/11	820,325
	<b>Residential Capital Corp.</b>	
1,735	6.875%, 6/30/15 (6)	1,868,009
		<b>\$ 2,688,334</b>
<b>Building and Development</b>	<b>1.9%</b>	
	<b>CB Richard Ellis Services, Inc., Sr. Notes</b>	
695	9.75%, 5/15/10	757,550
	<b>CB Richard Ellis Services, Inc., Sr. Sub. Notes</b>	
2,600	11.25%, 6/15/11	2,808,000
	<b>Coleman Cable, Inc., Sr. Notes</b>	
1,060	9.875%, 10/1/12 (6)	885,100
	<b>Dayton Superior Corp., Sr. Notes</b>	
2,975	10.75%, 9/15/08	2,945,250
	<b>General Cable Corp., Sr. Notes</b>	
2,520	9.50%, 11/15/10	2,696,400
	<b>MAAX Corp., Sr. Sub. Notes</b>	
1,150	9.75%, 6/15/12	971,750
	<b>Mueller Group, Inc., Sr. Sub. Notes</b>	
2,625	10.00%, 5/1/12	2,795,625
	<b>Mueller Holdings, Inc., Disc. Notes</b>	
1,440	14.75%, 4/15/14	1,108,800
26		

	<b>Nortek, Inc., Sr. Sub Notes</b>	
\$ 5,715	8.50%, 9/1/14	\$ 5,586,412
	<b>NTK Holdings, Inc., Sr. Disc. Notes</b>	
2,575	10.75%, 3/1/14 (6)	1,657,656
	<b>Panolam Industries International, Sr. Sub. Notes</b>	
2,995	10.75%, 10/1/13 (6)	2,852,737
	<b>Ply Gem Industries, Inc., Sr. Sub. Notes</b>	
590	9.00%, 2/15/12 (6)	513,300
	<b>RMCC Acquisition Co., Sr. Sub. Notes</b>	
6,310	9.50%, 11/1/12 (6)	6,436,200
	<b>Stanley-Martin Co.</b>	
870	9.75%, 8/15/15 (6)	809,100
	<b>WCI Communities, Inc., Sr. Sub. Notes</b>	
6,000	7.875%, 10/1/13	5,880,000
		<b>\$ 38,703,880</b>
<b>Business Equipment and Services 2.4%</b>		
	<b>Hydrochem Industrial Services, Inc., Sr. Sub Notes</b>	
2,430	9.25%, 2/15/13 (6)	2,369,250
	<b>Knowledge Learning Center, Sr. Sub. Notes</b>	
2,200	7.75%, 2/1/15 (6)	2,112,000
	<b>Muzak, LLC / Muzak Finance, Sr. Notes</b>	
5,250	10.00%, 2/15/09	4,672,500
	<b>Norcross Safety Products, LLC / Norcross Capital Corp., Sr. Sub. Notes, Series B</b>	
5,100	9.875%, 8/15/11	5,316,750
	<b>NSP Holdings / NSP Holdings Capital Corp., Sr. Notes (PIK)</b>	
5,097	11.75%, 1/1/12	5,160,697
	<b>Quintiles Transnational Corp., Sr. Sub. Notes</b>	
9,690	10.00%, 10/1/13	10,804,350
	<b>Safety Products Holdings, Sr. Notes (PIK)</b>	
1,043	11.75%, 1/1/12 (6)	1,055,904
	<b>Sungard Data Systems, Inc., Sr. Notes</b>	
4,590	9.125%, 8/15/13 (6)	4,796,550
	<b>Sungard Data Systems, Inc., Sr. Notes, Variable Rate</b>	
1,100	8.525%, 8/15/13 (6)	1,146,750
	<b>Sungard Data Systems, Inc., Sr. Sub. Notes</b>	
10,420	10.25%, 8/15/15 (6)	10,524,200
		<b>\$ 47,958,951</b>
<b>Cable and Satellite Television 2.9%</b>		
	<b>Adelphia Communications Corp.</b>	
2,500	10.25%, 6/15/11 (5)	1,756,250
	<b>CCO Holdings, LLC / CCO Capital Corp., Sr. Notes</b>	
2,000	8.75%, 11/15/13	1,930,000
8,295	8.75%, 11/15/13 (6)	8,004,675

		<b>CSC Holdings, Inc., Sr. Notes</b>	
\$	2,970	7.875%, 12/15/07	\$ 3,029,400
5,000		8.125%, 7/15/09	5,100,000
		<b>CSC Holdings, Inc., Sr. Notes, Series B</b>	
1,140		7.625%, 4/1/11	1,147,125
		<b>CSC Holdings, Inc., Sr. Sub. Notes</b>	
3,130		10.50%, 5/15/16	3,345,187
		<b>Insight Communications, Sr. Disc. Notes</b>	
16,450		12.25%, 2/15/11	17,395,875
		<b>Kabel Deutschland GMBH</b>	
4,965		10.625%, 7/1/14 (6)	5,238,075
		<b>Rainbow National Services, LLC, Sr. Notes</b>	
1,805		8.75%, 9/1/12 (6)	1,942,631
		<b>Rainbow National Services, LLC, Sr. Sub. Debs.</b>	
6,490		10.375%, 9/1/14 (6)	7,301,250
		<b>UGS Corp.</b>	
3,130		10.00%, 6/1/12	3,458,650
			<b>\$ 59,649,118</b>
<b>Chemicals and Plastics</b>	<b>3.7%</b>		
		<b>BCP Crystal Holdings Corp., Sr. Sub. Notes</b>	
3,172		9.625%, 6/15/14	3,536,780
		<b>Borden U.S. Finance / Nova Scotia Finance, Sr. Notes</b>	
1,765		9.00%, 7/15/14 (6)	1,800,300
		<b>Crystal US Holdings / US Holdings 3, LLC, Sr. Disc. Notes, Series B</b>	
3,357		10.50%, 10/1/14	2,500,965
		<b>Equistar Chemical, Sr. Notes</b>	
7,000		10.625%, 5/1/11	7,735,000
		<b>Huntsman International</b>	
6,000		9.875%, 3/1/09	6,330,000
		<b>Huntsman, LLC</b>	
4,426		11.625%, 10/15/10	5,089,900
		<b>IMC Global, Inc.</b>	
6,775		11.25%, 6/1/11	7,317,000
		<b>Ineos Group Holdings PLC</b>	
6,610		8.50%, 2/15/16 (6)	6,610,000
		<b>Koppers, Inc.</b>	
1,835		9.875%, 10/15/13	2,000,150
		<b>Lyondell Chemical Co.</b>	
995		11.125%, 7/15/12	1,121,862
		<b>Lyondell Chemical Co., Sr. Notes</b>	
1,892		10.50%, 6/1/13	2,142,690
		<b>Nalco Co., Sr. Sub. Notes</b>	
2,960		8.875%, 11/15/13 (6)	3,108,000
		<b>Nova Chemicals Corp., Sr. Notes, Variable Rate</b>	
3,255		7.561%, 11/15/13 (6)	3,311,962

28

	<b>OM Group, Inc.</b>	
\$ 11,180	9.25%, 12/15/11	\$ 11,235,900
	<b>Polyone Corp., Sr. Notes</b>	
4,245	10.625%, 5/15/10	4,536,844
685	8.875%, 5/1/12	671,300
	<b>PQ Corp.</b>	
1,125	7.50%, 2/15/13 (6)	1,065,937
	<b>Rhodia SA, Sr. Notes</b>	
565	10.25%, 6/1/10	628,562
	<b>Rockwood Specialties Group, Sr. Sub. Notes</b>	
991	10.625%, 5/15/11	1,087,622
	<b>Solo Cup Co., Sr. Sub. Notes</b>	
3,105	8.50%, 2/15/14	2,755,687
		<b>\$ 74,586,461</b>
<b>Clothing / Textiles</b>	<b>1.9%</b>	
	<b>Levi Strauss &amp; Co., Sr. Notes</b>	
7,070	12.25%, 12/15/12	8,059,800
4,765	9.75%, 1/15/15	5,044,944
	<b>Levi Strauss &amp; Co., Sr. Notes, Variable Rate</b>	
2,575	9.28%, 4/1/12	2,652,250
	<b>Oxford Industries, Inc., Sr. Notes</b>	
10,775	8.875%, 6/1/11	11,084,781
	<b>Perry Ellis International, Inc., Sr. Sub. Notes</b>	
5,865	8.875%, 9/15/13	5,821,012
	<b>Phillips Van-Heusen, Sr. Notes</b>	
1,700	7.25%, 2/15/11	1,742,500
2,500	8.125%, 5/1/13	2,650,000
	<b>Quiksilver, Inc.</b>	
1,525	6.875%, 4/15/15	1,471,625
		<b>\$ 38,526,912</b>
<b>Conglomerates</b>	<b>0.5%</b>	
	<b>Amsted Industries, Inc., Sr. Notes</b>	
7,150	10.25%, 10/15/11 (6)	7,722,000
	<b>Goodman Global Holdings, Sr. Notes, Variable Rate</b>	
3,315	7.491%, 6/15/12 (6)	3,344,006
		<b>\$ 11,066,006</b>
<b>Containers and Glass Products</b>	<b>0.7%</b>	
	<b>Anchor Glass Container Corp.</b>	
5,000	11.00%, 2/15/13 (5)	3,975,000
	<b>Graphic Packaging International Corp., Sr. Sub. Notes</b>	
3,265	9.50%, 8/15/13	3,085,425
	<b>Intertape Polymer US, Inc., Sr. Sub. Notes</b>	
3,235	8.50%, 8/1/14	3,202,650
	<b>Pliant Corp. (PIK)</b>	
2,499	11.625%, 6/15/09 (6)	2,729,875
29		



	<b>US Can Corp., Sr. Notes</b>	
\$ 820	10.875%, 7/15/10	\$ 865,100
		<b>\$ 13,858,050</b>
<b>Cosmetics / Toiletries 0.3%</b>	<b>Aeero Co. I, Sr. Sub. Notes</b>	
1,665	8.25%, 4/15/12	1,706,625
	<b>Samsonite Corp., Sr. Sub. Notes</b>	
2,280	8.875%, 6/1/11	2,416,800
	<b>WH Holdings Ltd./WH Capital Corp., Sr. Notes</b>	
1,119	9.50%, 4/1/11	1,211,317
		<b>\$ 5,334,742</b>
<b>Ecological Services and Equipment 0.5%</b>	<b>Aleris International, Inc.</b>	
2,635	10.375%, 10/15/10	2,911,675
2,568	9.00%, 11/15/14	2,696,400
	<b>Waste Services, Inc., Sr. Sub Notes</b>	
3,530	9.50%, 4/15/14 (6)	3,582,950
		<b>\$ 9,191,025</b>
<b>Electronics / Electrical 1.0%</b>	<b>Advanced Micro Devices, Inc., Sr. Notes</b>	
6,625	7.75%, 11/1/12	7,005,937
	<b>Amkor Technologies, Inc., Sr. Notes</b>	
1,680	7.125%, 3/15/11	1,495,200
5,455	7.75%, 5/15/13	4,827,675
	<b>CPI Holdco, Inc., Sr. Notes, Variable Rate</b>	
1,320	9.672%, 2/1/15	1,359,600
	<b>Sanmina-SCI Corp., Sr. Notes</b>	
5,000	10.375%, 1/15/10	5,506,250
	<b>Stratus Technologies, Inc., Sr. Notes</b>	
775	10.375%, 12/1/08	809,875
		<b>\$ 21,004,537</b>
<b>Equipment Leasing 1.0%</b>	<b>The Hertz Corp., Sr. Notes</b>	
8,645	8.875%, 1/1/14 (6)	8,969,187
	<b>The Hertz Corp., Sr. Sub. Notes</b>	
5,315	10.50%, 1/1/16 (6)	5,580,750
	<b>United Rentals North America, Inc.</b>	
745	6.50%, 2/15/12	737,550
	<b>United Rentals North America, Inc., Sr. Sub. Notes</b>	
5,590	7.00%, 2/15/14	5,324,475
		<b>\$ 20,611,962</b>

<b>Farming / Agriculture 0.2%</b>			
		<b>UAP Holding Corp., Sr. Disc. Notes</b>	
\$	5,535	10.75%, 7/15/12	\$ 4,939,987
			\$ <b>4,939,987</b>
<b>Financial Intermediaries 0.4%</b>			
		<b>Alzette, Variable Rate</b>	
750		8.691%, 12/15/20 (6)	769,219
		<b>Avalon Capital Ltd. 3, Series 1A, Class D, Variable Rate</b>	
760		6.344%, 2/24/19 (6)	760,722
		<b>Babson Ltd., Series 2005-1A, Class C1, Variable Rate</b>	
1,000		6.55%, 4/15/19 (6)	1,000,000
		<b>Bryant Park CDO Ltd., Series 2005-1A, Class C, Variable Rate</b>	
1,000		6.65%, 1/15/19 (6)	1,003,880
		<b>Carlyle High Yield Partners, Series 2004-6A, Class C, Variable Rate</b>	
974		6.782%, 8/11/16 (6)	986,362
		<b>Centurion CDO 8 Ltd., Series 2005 8A, Class D, Variable Rate</b>	
1,000		9.957%, 3/8/17	1,018,750
		<b>Centurion CDO 9 Ltd., Series 2005-9A</b>	
500		8.30%, 7/17/19	497,150
		<b>Dryden Leveraged Loan, Series 2004-6A, Class C1, Variable Rate</b>	
1,500		7.21%, 7/30/16 (6)	1,528,710
		<b>Stanfield Vantage Ltd., Series 2005-1A, Class D, Variable Rate</b>	
1,000		6.55%, 3/21/17 (6)	1,003,100
			\$ <b>8,567,893</b>
<b>Food Products 0.6%</b>			
		<b>American Seafoods Group, LLC</b>	
440		10.125%, 4/15/10	465,300
		<b>ASG Consolidated, LLC / ASG Finance, Inc., Sr. Disc. Notes</b>	
4,240		11.50%, 11/1/11	3,434,400
		<b>Pierre Foods, Inc., Sr. Sub. Notes</b>	
3,225		9.875%, 7/15/12	3,305,625
		<b>Pinnacle Foods Holdings Corp., Sr. Sub. Notes</b>	
4,380		8.25%, 12/1/13	4,237,650
			\$ <b>11,442,975</b>
<b>Food Service 0.1%</b>			
		<b>EPL Finance Corp., Sr. Notes</b>	
2,300		11.75%, 11/15/13 (6)	2,346,000
			\$ <b>2,346,000</b>

<b>Food / Drug Retailers 0.5%</b>		
	<b>Rite Aid Corp.</b>	
\$ 3,775	7.125%, 1/15/07	\$ 3,803,312
3,610	6.125%, 12/15/08 (6)	3,465,600
2,170	8.125%, 5/1/10	2,224,250
		<b>\$ 9,493,162</b>
<b>Forest Products 2.9%</b>		
	<b>Caraustar Industries, Inc., Sr. Sub. Notes</b>	
1,870	9.875%, 4/1/11	1,975,187
	<b>Georgia-Pacific Corp.</b>	
15,225	9.50%, 12/1/11	16,404,937
	<b>JSG Funding PLC, Sr. Notes</b>	
17,860	9.625%, 10/1/12	18,529,750
	<b>Newark Group, Inc., Sr. Sub. Notes</b>	
2,100	9.75%, 3/15/14	1,869,000
	<b>NewPage Corp.</b>	
7,180	10.00%, 5/1/12 (6)	7,287,700
	<b>Stone Container Corp.</b>	
4,230	7.375%, 7/15/14	3,796,425
	<b>Stone Container Corp., Sr. Notes</b>	
9,360	9.25%, 2/1/08	9,664,200
		<b>\$ 59,527,199</b>
<b>Healthcare 2.7%</b>		
	<b>Accellent, Inc.</b>	
3,900	10.50%, 12/1/13 (6)	4,095,000
	<b>AMR HoldCo, Inc./Emcare HoldCo, Inc., Sr. Sub. Notes</b>	
3,955	10.00%, 2/15/15	4,231,850
	<b>CDRV Investors, Inc., Sr. Disc. Notes</b>	
4,580	9.625%, 1/1/15	2,988,450
	<b>Concentra Operating Corp., Sr. Notes</b>	
7,000	9.50%, 8/15/10	7,297,500
	<b>Healthsouth Corp., Sr. Notes</b>	
3,125	7.375%, 10/1/06	3,156,250
	<b>Inverness Medical Innovations, Inc., Sr. Sub. Notes</b>	
3,175	8.75%, 2/15/12	3,159,125
	<b>National Mentor, Inc.</b>	
2,470	9.625%, 12/1/12	2,630,550
	<b>Res-Care, Inc., Sr. Notes</b>	
2,160	7.75%, 10/15/13 (6)	2,181,600
	<b>Service Corp. International, Sr. Notes</b>	
1,110	7.50%, 6/15/17 (6)	1,132,200
	<b>Tenet Healthcare Corp., Sr. Notes</b>	
6,500	9.25%, 2/1/15 (6)	6,402,500
32		

		<b>US Oncology, Inc.</b>	
\$	2,205	9.00%, 8/15/12	\$ 2,353,837
4,365		10.75%, 8/15/14	4,845,150
		<b>Vanguard Health Holding Co. II, LLC, Sr. Sub. Notes</b>	
4,730		9.00%, 10/1/14	5,013,800
		<b>Ventas Realty L.P. / Capital Corp., Sr. Notes</b>	
1,600		7.125%, 6/1/15	1,682,000
		<b>VWR International, Inc., Sr. Sub. Notes</b>	
4,125		8.00%, 4/15/14	4,109,531
			<b>\$ 55,279,343</b>
<b>Home Furnishings</b>	<b>0.1%</b>		
		<b>Fedders North America, Inc.</b>	
2,585		9.875%, 3/1/14	1,589,775
			<b>\$ 1,589,775</b>
<b>Industrial Equipment</b>	<b>1.0%</b>		
		<b>Case New Holland, Inc., Sr. Notes</b>	
7,695		9.25%, 8/1/11	8,272,125
		<b>Chart Industries, Inc., Sr. Sub. Notes</b>	
2,170		9.125%, 10/15/15 (6)	2,251,375
		<b>Manitowoc Co., Inc. (The)</b>	
975		10.50%, 8/1/12	1,087,125
		<b>Milacron Escrow Corp.</b>	
1,635		11.50%, 5/15/11	1,483,762
		<b>Terex Corp.</b>	
5,265		10.375%, 4/1/11	5,594,062
		<b>Thermadyne Holdings Corp., Sr. Sub. Notes</b>	
2,825		9.25%, 2/1/14	2,500,125
			<b>\$ 21,188,574</b>
<b>Leisure Goods / Activities / Movies</b>	<b>1.7%</b>		
		<b>AMC Entertainment, Inc.</b>	
2,165		11.00%, 2/1/16 (6)	2,175,825
		<b>AMC Entertainment, Inc., Sr. Sub. Notes</b>	
2,235		9.875%, 2/1/12	2,134,425
		<b>AMC Entertainment, Inc., Variable Rate</b>	
650		8.59%, 8/15/10	671,125
		<b>Marquee Holdings, Inc., Sr. Disc. Notes</b>	
5,965		12.00%, 8/15/14 (6)	3,668,475
		<b>Six Flags Theme Parks, Inc., Sr. Notes</b>	
2,325		8.875%, 2/1/10	2,371,500
		<b>Universal City Development Partners, Sr. Notes</b>	
15,200		11.75%, 4/1/10	16,986,000
		<b>Universal City Florida Holding, Sr. Notes, Variable Rate</b>	
6,690		9.00%, 5/1/10	6,756,900
			<b>\$ 34,764,250</b>
33			

<b>Lodging and Casinos 3.0%</b>		
	<b>CCM Merger, Inc.</b>	
\$ 1,350	8.00%, 8/1/13 (6)	\$ 1,323,000
	<b>Chukchansi EDA, Sr. Notes, Variable Rate</b>	
3,080	8.06%, 11/15/12 (6)(7)	3,164,700
	<b>Greektown Holdings, LLC, Sr. Notes</b>	
2,215	10.75%, 12/1/13 (6)	2,215,000
	<b>Host Marriot L.P., Series O</b>	
445	6.375%, 3/15/15	441,662
	<b>Inn of the Mountain Gods, Sr. Notes</b>	
4,655	12.00%, 11/15/10	4,573,537
	<b>Majestic Star Casino, LLC</b>	
2,325	9.50%, 10/15/10	2,493,562
2,825	9.75%, 1/15/11 (6)	2,902,688
	<b>Meristar Hospitality Corp.</b>	
1,810	9.00%, 1/15/08	1,882,400
1,380	9.125%, 1/15/11	1,500,750
	<b>Meristar Hospitality Operations / Finance</b>	
4,910	10.50%, 6/15/09	5,180,050
	<b>Mohegan Tribal Gaming Authority, Sr. Sub. Notes</b>	
1,335	8.00%, 4/1/12	1,413,431
	<b>OED Corp./Diamond Jo, LLC</b>	
3,830	8.75%, 4/15/12	3,772,550
	<b>San Pasqual Casino</b>	
3,405	8.00%, 9/15/13 (6)	3,464,588
	<b>Trump Entertainment Resorts, Inc.</b>	
12,820	8.50%, 6/1/15	12,675,775
	<b>Tunica-Biloxi Gaming Authority, Sr. Notes</b>	
2,670	9.00%, 11/15/15 (6)(7)	2,720,063
	<b>Waterford Gaming, LLC, Sr. Notes</b>	
8,826	8.625%, 9/15/12 (6)	9,443,820
	<b>Wynn Las Vegas, LLC</b>	
1,210	6.625%, 12/1/14	1,184,288
		<b>\$ 60,351,864</b>
<b>Nonferrous Metals / Minerals 0.3%</b>		
	<b>Alpha Natural Resources, Sr. Notes</b>	
1,370	10.00%, 6/1/12	1,513,850
	<b>Novelis, Inc., Sr. Notes</b>	
4,010	7.50%, 2/15/15 (6)	3,809,500
		<b>\$ 5,323,350</b>
<b>Oil and Gas 3.3%</b>		
	<b>Allis-Chalmers Energy, Inc., Sr. Notes</b>	
2,840	9.00%, 1/15/14 (6)	2,868,400
	<b>Aventine Renewable Energy Holdings, Inc., Variable Rate</b>	
2,490	10.491%, 12/15/11 (6)	2,602,050

34

	<b>Clayton Williams Energy, Inc.</b>	
\$ 1,325	7.75%, 8/1/13 (6)	\$ 1,310,094
	<b>Copano Energy, LLC, Sr. Sub. Notes</b>	
760	8.125%, 3/1/16 (6)	760,000
	<b>Denbury Resources, Inc., Sr. Sub. Notes</b>	
1,085	7.50%, 12/15/15	1,131,113
	<b>Dresser, Inc.</b>	
13,145	9.375%, 4/15/11	13,900,838
	<b>El Paso Corp.</b>	
345	7.50%, 8/15/06 (6)	349,313
2,305	9.625%, 5/15/12 (6)	2,621,938
	<b>El Paso Production Holding Co.</b>	
500	7.75%, 6/1/13	531,250
	<b>Encore Acquisition Co., Sr. Sub. Notes</b>	
2,600	7.25%, 12/1/17	2,626,000
	<b>Giant Industries</b>	
850	8.00%, 5/15/14	888,250
	<b>Hanover Compressor Co., Sr. Sub. Notes</b>	
6,755	0.00%, 3/31/07	6,163,938
	<b>Inergy L.P. / Finance, Sr. Notes</b>	
3,980	6.875%, 12/15/14 (6)	3,771,050
	<b>Ocean Rig Norway AS, Sr. Notes</b>	
1,120	8.375%, 7/1/13 (6)	1,204,000
	<b>Parker Drilling Co., Sr. Notes</b>	
1,930	9.625%, 10/1/13	2,176,075
	<b>Semgroup L.P., Sr. Notes</b>	
2,890	8.75%, 11/15/15 (6)	2,991,150
	<b>Sonat, Inc.</b>	
5,000	7.625%, 7/15/11	5,237,500
	<b>Transmontaigne, Inc., Sr. Sub. Notes</b>	
6,115	9.125%, 6/1/10	6,267,875
	<b>United Refining Co., Sr. Notes</b>	
4,855	10.50%, 8/15/12	5,219,125
	<b>Verasun Energy Corp.</b>	
3,360	9.875%, 12/15/12 (6)	3,460,800
	<b>Williams Cos., Inc. (The)</b>	
1,085	8.75%, 3/15/32	1,296,575
		\$ 67,377,334
<b>Publishing 2.0%</b>		
	<b>American Media Operations, Inc.</b>	
1,040	8.875%, 1/15/11	889,200
	<b>American Media Operations, Inc., Series B</b>	
7,375	10.25%, 5/1/09	6,785,000
	<b>CBD Media, Inc., Sr. Sub. Notes</b>	
1,335	8.625%, 6/1/11	1,356,694

	<b>Dex Media West, LLC, Sr. Sub. Notes</b>	
\$ 4,565	9.875%, 8/15/13	\$ 5,061,444
	<b>Houghton Mifflin Co., Sr. Disc. Notes</b>	
500	11.50%, 10/15/13 (6)	411,250
	<b>Houghton Mifflin Co., Sr. Sub. Notes</b>	
4,905	9.875%, 2/1/13	5,321,925
	<b>Jostens Holding Corp., Sr. Disc. Notes</b>	
1,250	10.25%, 12/1/13	934,375
	<b>R.H. Donnelley Corp., Sr. Disc. Notes</b>	
2,315	6.875%, 1/15/13 (6)	2,129,800
4,175	6.875%, 1/15/13 (6)	3,851,438
	<b>R.H. Donnelley Corp., Sr. Notes</b>	
6,565	8.875%, 1/15/16 (6)	6,671,681
	<b>WDAC Subsidiary Corp., Sr. Notes</b>	
1,405	8.375%, 12/1/14 (6)	1,373,388
	<b>Xerox Corp.</b>	
3,000	9.75%, 1/15/09	3,333,750
	<b>Xerox Corp., Sr. Notes</b>	
1,855	7.125%, 6/15/10	1,938,475
1,485	7.625%, 6/15/13	1,585,238
		<b>\$ 41,643,658</b>
<b>Radio and Television 1.6%</b>		
	<b>Advanstar Communications, Inc.</b>	
6,980	10.75%, 8/15/10	7,669,275
	<b>CanWest Media, Inc.</b>	
2,156	8.00%, 9/15/12	2,193,905
	<b>Echostar DBS Corp., Sr. Notes, Variable Rate</b>	
10,000	7.78%, 10/1/08	10,275,000
	<b>Emmis Communications Corp., Sr. Notes, Class A, Variable Rate</b>	
1,029	10.366%, 6/15/12	1,035,000
	<b>LBI Media, Inc.</b>	
1,820	10.125%, 7/15/12	1,945,125
	<b>Nexstar Finance Holdings, LLC, Inc., Sr. Disc. Notes</b>	
3,035	11.375%, 4/1/13	2,348,331
	<b>Quebecor Media, Sr. Notes</b>	
330	7.75%, 3/15/16 (6)	338,250
	<b>Sirius Satellite Radio, Sr. Notes</b>	
7,630	9.625%, 8/1/13	7,534,625
		<b>\$ 33,339,511</b>
<b>Retailers (Except Food and Drug) 1.5%</b>		
	<b>Affinity Group, Inc., Sr. Sub. Notes</b>	
3,860	9.00%, 2/15/12	3,811,750
	<b>GSC Holdings Corp.</b>	
10,305	8.00%, 10/1/12 (6)	10,060,256
36		

	<b>GSC Holdings Corp., Variable Rate</b>	
\$ 4,105	8.405%, 10/1/11 (6)	\$ 4,166,575
	<b>Neiman Marcus Group, Inc., Sr. Notes</b>	
3,210	9.00%, 10/15/15 (6)	3,346,425
	<b>Neiman Marcus Group, Inc., Sr. Sub. Notes</b>	
4,980	10.375%, 10/15/15 (6)	5,160,525
	<b>Penny (JC) Co., Inc.</b>	
1,875	8.00%, 3/1/10	2,055,973
	<b>Sonic Automotive, Inc., Sr. Sub. Notes</b>	
1,600	8.625%, 8/15/13	1,588,000
		<b>\$ 30,189,504</b>
<b>Steel 0.2%</b>		
	<b>AK Steel Corp.</b>	
2,000	7.75%, 6/15/12	1,960,000
	<b>Ispat Inland ULC, Sr. Notes</b>	
2,102	9.75%, 4/1/14	2,427,810
		<b>\$ 4,387,810</b>
<b>Surface Transport 0.4%</b>		
	<b>H-Lines Finance Holding, Sr. Disc. Notes</b>	
1,531	11.00%, 4/1/13 (6)	1,278,385
	<b>Horizon Lines, LLC</b>	
3,967	9.00%, 11/1/12 (6)	4,209,979
	<b>Quality Distribution, LLC / QD Capital Corp., Variable Rate</b>	
1,815	9.10%, 1/15/12 (6)	1,731,056
		<b>\$ 7,219,420</b>
<b>Telecommunications 3.5%</b>		
	<b>AirGate PCS, Inc., Variable Rate</b>	
1,080	8.35%, 10/15/11	1,123,200
	<b>Alamosa Delaware, Inc., Sr. Notes</b>	
6,230	11.00%, 7/31/10	7,008,750
	<b>Centennial Cellular Operating Co. / Centennial Communication Corp., Sr. Notes</b>	
2,820	10.125%, 6/15/13	3,102,000
	<b>Centennial Communications Corp., Sr. Notes, Variable Rate</b>	
2,175	10.25%, 1/1/13 (6)	2,234,813
	<b>Digicel Ltd., Sr. Notes</b>	
2,400	9.25%, 9/1/12 (6)	2,532,000
	<b>Inmarsat Finance PLC</b>	
2,493	7.625%, 6/30/12	2,577,139
	<b>Intelsat Bermuda Ltd., Sr. Notes</b>	
11,985	5.25%, 11/1/08	11,026,200
	<b>Intelsat Bermuda Ltd., Sr. Notes, Variable Rate</b>	
6,455	9.609%, 1/15/12 (6)	6,600,238
	<b>IWO Escrow Co., Sr. Disc. Notes</b>	
2,230	10.75%, 1/15/15 (6)	1,655,775
37		



	<b>IWO Escrow Co., Variable Rate</b>	
\$ 575	8.35%, 1/15/12 (6)	\$ 599,438
	<b>LCI International, Inc., Sr. Notes</b>	
65	7.25%, 6/15/07	65,813
	<b>New Skies Satellites NV, Sr. Sub. Notes</b>	
1,970	9.125%, 11/1/12	2,117,750
	<b>Qwest Communications International, Inc.</b>	
1,370	7.25%, 2/15/11	1,383,700
	<b>Qwest Communications International, Inc., Sr. Notes</b>	
9,010	7.50%, 2/15/14 (6)	9,145,150
	<b>Qwest Corp.</b>	
2,000	8.875%, 3/15/12	2,225,000
	<b>Qwest Corp., Sr. Notes</b>	
3,230	7.875%, 9/1/11	3,431,875
1,940	7.625%, 6/15/15 (6)	2,049,125
	<b>Qwest Corp., Sr. Notes, Variable Rate</b>	
1,000	7.741%, 6/15/13 (6)	1,083,750
	<b>Rogers Wireless, Inc.</b>	
490	7.50%, 3/15/15	534,100
	<b>Rogers Wireless, Inc., Variable Rate</b>	
1,314	7.616%, 12/15/10	1,361,633
	<b>Rural Cellular Corp., Variable Rate</b>	
2,000	8.991%, 3/15/10	2,065,000
	<b>Telemig Celular SA/Amazonia Celular SA</b>	
1,755	8.75%, 1/20/09 (6)	1,873,463
	<b>UbiquiTel Operating Co., Sr. Notes</b>	
3,995	9.875%, 3/1/11	4,404,488
		<b>\$ 70,200,400</b>
<b>Utilities 2.4%</b>		
	<b>AES Corp., Sr. Notes</b>	
4,500	8.75%, 6/15/08	4,747,500
6,000	9.50%, 6/1/09	6,517,500
4,005	8.75%, 5/15/13 (6)	4,375,463
945	9.00%, 5/15/15 (6)	1,039,500
	<b>Dynegy Holdings, Inc., Debs.</b>	
4,395	7.625%, 10/15/26	4,263,150
	<b>Mirant North America, LLC, Sr. Notes</b>	
1,795	7.375%, 12/31/13 (6)	1,835,388
	<b>Mission Energy Holding Co.</b>	
3,290	13.50%, 7/15/08	3,816,400
	<b>NRG Energy, Inc.</b>	
1,505	8.00%, 12/15/13	1,685,600

	<b>NRG Energy, Inc., Sr. Notes</b>	
\$ 6,495	7.375%, 2/1/16	\$ 6,641,138
	<b>Orion Power Holdings, Inc., Sr. Notes</b>	
12,415	12.00%, 5/1/10	14,215,175
		<b>\$ 49,136,814</b>
<b>Total Corporate Bonds &amp; Notes</b> (identified cost, \$987,593,358)		<b>\$ 1,007,730,324</b>

**Convertible Bonds 0.4%**

Principal Amount	Security	Value
<b>Aerospace and Defense 0.2%</b>		
3,540,000	L-3 Communications Corp. (6)	\$ 3,655,050
		\$ 3,655,050
<b>Electronics / Electrical 0.1%</b>		
1,300,000	Amkor Technologies, Inc.	\$ 1,296,750
180,000	Nortel Networks Ltd.	171,675
		\$ 1,468,425
<b>Radio and Television 0.1%</b>		
1,065,000	XM Satellite Radio Holdings, Inc.	921,225
2,100,000	XM Satellite Radio, Inc. (6)	1,816,500
		\$ 2,737,725
<b>Total Convertible Bonds</b> (identified cost, \$8,133,905)		<b>\$ 7,861,200</b>

**Common Stocks 0.3%**

Shares	Security	Value
<b>Lodging and Casinos 0.3%</b>		
346,245	Trump Entertainment Resorts, Inc. (8)	\$ 6,791,596
		\$ 6,791,596
<b>Telecommunications 0.0%</b>		
1,061	Crown Castle International Corp. (8)	\$ 33,549
		\$ 33,549
<b>Total Common Stocks</b> (identified cost, \$4,301,472)		<b>\$ 6,825,145</b>

**Convertible Preferred Stocks 0.0%**

Shares	Security	Value
<b>Telecommunications 0.0%</b>		
10,058	Crown Castle International Corp., (PIK)	\$ 563,248
<b>Total Convertible Preferred Stocks (identified cost, \$480,158)</b>		<b>\$ 563,248</b>

**Miscellaneous 0.0%**

Shares	Security	Value
<b>Lodging and Casinos 0.0%</b>		
5,510,000	Trump Atlantic City (7)(8)	\$ 212,135
<b>Total Miscellaneous (identified cost, \$0)</b>		<b>\$ 212,135</b>

**Commercial Paper 2.8%**

Principal Amount	Maturity Date	Borrower	Rate	Amount
\$ 7,000,000	02/06/06	Barton Capital, LLC	4.33	% \$ 6,995,790
22,000,000	02/01/06	General Electric Capital Corp.	4.48	% 22,000,000
25,290,000	02/01/06	HSBC Finance Corp.	4.50	% 25,290,000
3,038,000	02/01/06	UBS Finance Deleware, LLC	4.47	% 3,038,000
<b>Total Commercial Paper (at amortized cost, \$57,323,790)</b>				<b>\$ 57,323,790</b>

**Short-Term Investments 0.3%**

Principal Amount	Maturity Date	Borrower	Rate	Amount
\$ 5,505,000	02/01/06	Investors Bank and Trust Company Time Deposit	4.51	% \$ 5,505,000
<b>Total Short-Term Investments (at amortized cost, \$5,505,000)</b>				<b>\$ 5,505,000</b>
<b>Total Investments 156.1% (identified cost, \$3,162,295,169)</b>				<b>\$ 3,178,447,462</b>
<b>Less Unfunded Loan Commitments (0.3)%</b>				<b>\$ (6,545,952 )</b>
<b>Net Investments 155.8% (identified cost, \$3,155,749,217)</b>				<b>\$ 3,171,901,510</b>
<b>Other Assets, Less Liabilities (16.5)%</b>				<b>\$ (334,975,360 )</b>
<b>Auction Preferred Shares Plus Cumulative Unpaid Dividends (39.3)%</b>				<b>\$ (800,281,985 )</b>
<b>Net Assets Applicable to Common Shares 100.0%</b>				<b>\$ 2,036,644,165</b>

**PIK Payment In Kind.**

- (1) Senior floating-rate interests often require prepayments from excess cash flows or permit the borrower to repay at its election. The degree to which borrowers repay, whether as a contractual requirement or at their election, cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. However, it is anticipated that the senior floating-rate interests will have an expected average life of approximately two to three years. The stated interest rate represents the weighted average interest rate of all contracts within the senior loan facility. Senior Loans typically have rates of interest which are redetermined either daily, monthly, quarterly or semi-annually by reference to a base lending rate, plus a premium. These base lending rates are primarily the London-Interbank Offered Rate ( LIBOR ), and secondarily the prime rate offered by one or more major United States banks (the Prime Rate ) and the certificate of deposit ( CD ) rate or other base lending rates used by commercial lenders.
- (2) Unfunded loan commitments. The Fund may enter into certain credit agreements all or a portion of which may be unfunded. The Fund is obligated to fund these commitments at the Borrower's discretion.
- (3) Adjustable rate mortgage.
- (4) All or a portion of these securities were on loan at January 31, 2006.
- (5) Defaulted security. Currently the issuer is in default with respect to interest payments.
- (6) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2006, the aggregate value of the securities is \$290,146,014 or 14.2% of the Fund's net assets.

- (7) Security valued at fair value using methods determined in good faith by or at the direction of the Trustees.
- (8) Non-income producing security.

A summary of financial instruments at January 31, 2006 is as follows:

**Credit Default Swaps**

Notional Amount	Expiration Date	Description	Net Unrealized Depreciation
2,000,000	3/20/2010	Agreement with Lehman Brothers dated 5/18/05 to sell a credit default swap. The Fund will receive 2.4% per year, paid quarterly, times the notional amount. The Fund makes a payment of the notional amount only upon a default event on the reference entity, a Revolving Credit Agreement issued by Inergy, L.P.	\$ (39 )

At January 31, 2006, the Fund had sufficient cash and/or securities segregated to cover potential obligations arising from open swap contracts.

The cost and unrealized appreciation (depreciation) in value of the investments owned at January 31, 2006, as computed on a federal income tax basis, were as follows:

<b>Aggregate cost</b>	<b>\$</b>	<b>3,165,351,381</b>
Gross unrealized appreciation	\$	40,543,066
Gross unrealized depreciation	(33,992,937	)
<b>Net unrealized appreciation</b>	<b>\$</b>	<b>6,550,129</b>

**Item 2. Controls and Procedures**

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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**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.

Eaton Vance Limited Duration Income Fund

By: /s/ Thomas E. Faust Jr.  
Thomas E. Faust Jr.  
President and Principal Executive Officer  
Date: March 24, 2006

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/ Thomas E. Faust Jr.  
Thomas E. Faust Jr.  
President and Principal Executive Officer  
Date: March 24, 2006  
By: /s/ Barbara E. Campbell  
Barbara E. Campbell  
Treasurer and Principal Financial Officer  
Date: March 24, 2006

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