

WESTERN ASSET INTERMEDIATE MUNI FUND INC.

Form N-Q

October 23, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number **811-06506**

Western Asset Intermediate Muni 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: 1-888-777-0102

Date of fiscal year end: **November 30**

Date of reporting period: **August 31, 2014**

ITEM 1. SCHEDULE OF INVESTMENTS.

WESTERN ASSET INTERMEDIATE MUNI FUND INC.

FORM N-Q

AUGUST 31, 2014

WESTERN ASSET INTERMEDIATE MUNI FUND INC.

Schedule of investments (unaudited)

August 31, 2014

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|--------------|-----------------------------|
| MUNICIPAL BONDS - 131.2% | | | | |
| Alabama - 1.2% | | | | |
| Jefferson County, AL, Sewer Revenue, Subordinated Lien Warrants | 5.000% | 10/1/21 | \$ 1,500,000 | \$ 1,705,290 |
| Alaska - 0.4% | | | | |
| Anchorage, AK, GO, Refunding, FGIC | 6.000% | 10/1/14 | 500,000 | 502,370 |
| Arizona - 4.0% | | | | |
| Phoenix, AZ, Civic Improvement Corp., Wastewater System Revenue, Junior Lien | 5.000% | 7/1/27 | 1,000,000 | 1,207,840 |
| Pinal County, AZ, Electric District No. 3 | 4.000% | 7/1/23 | 1,000,000 | 1,083,750 |
| Pinal County, AZ, Electric District No. 3 | 5.000% | 7/1/24 | 1,760,000 | 2,028,488 |
| Pinal County, AZ, Electric District No. 3 | 5.000% | 7/1/25 | 1,280,000 | 1,466,624 |
| <i>Total Arizona</i> | | | | 5,786,702 |
| California - 16.7% | | | | |
| Bay Area Toll Authority, CA, Toll Bridge Revenue, San Francisco Bay Area | 1.150% | 4/1/24 | 2,000,000 | 2,017,200 ^{(a)(b)} |
| California State PCFA, Water Furnishing Revenue | 5.000% | 7/1/27 | 2,000,000 | 2,165,260 ^{(c)(d)} |
| California State, GO | 0.809% | 12/1/17 | 1,500,000 | 1,518,630 ^{(a)(b)} |
| California Statewide CDA Revenue, Lodi Memorial Hospital, CMI | 5.000% | 12/1/22 | 2,000,000 | 2,240,220 |
| California Statewide CDA, Student Housing Revenue, Provident Group-Pomona Properties LLC | 5.600% | 1/15/36 | 565,000 | 567,204 |
| Long Beach, CA, Bond Finance Authority Lease Revenue | 5.000% | 8/1/31 | 1,855,000 | 2,038,997 |
| Los Angeles County, CA, Public Works Financing Authority, Lease Revenue: | | | | |
| Multiple Capital Project II | 5.000% | 8/1/21 | 1,000,000 | 1,194,790 |
| Multiple Capital Project II | 5.000% | 8/1/22 | 1,000,000 | 1,203,010 |
| M-S-R Energy Authority, CA, Gas Revenue | 6.125% | 11/1/29 | 3,000,000 | 3,825,990 |
| Modesto, CA, Irrigation District Electric Revenue | 5.000% | 7/1/24 | 4,130,000 | 4,816,282 |
| Modesto, CA, Irrigation District Electric Revenue | 5.000% | 7/1/25 | 2,000,000 | 2,313,220 |
| Riverside County, CA, Transportation Commission Sales Tax Revenue, Limited Tax | 5.250% | 6/1/26 | 300,000 | 369,978 |
| <i>Total California</i> | | | | 24,270,781 |
| Colorado - 7.2% | | | | |
| Colorado Educational & Cultural Facilities Authority Revenue Charter School: | | | | |
| Bromley School Project, SCA | 5.125% | 9/15/20 | 1,155,000 | 1,185,885 |
| Refunding & Improvement, University Lab School, SCA | 5.250% | 6/1/24 | 1,350,000 | 1,352,565 |
| E-470 Public Highway Authority Revenue, CO | 5.250% | 9/1/25 | 2,000,000 | 2,205,880 |
| Public Authority for Colorado Energy, Natural Gas Purchase Revenue | 6.125% | 11/15/23 | 3,940,000 | 4,933,826 |
| SBC Metropolitan District, CO, GO, ACA | 5.000% | 12/1/25 | 750,000 | 760,042 |
| <i>Total Colorado</i> | | | | 10,438,198 |

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Connecticut - 1.0%

| | | | | |
|--|--------|--------|-----------|-----------|
| Connecticut State HEFA Revenue, Bristol Hospital | 5.500% | 7/1/21 | 1,505,000 | 1,506,294 |
|--|--------|--------|-----------|-----------|

Florida - 10.2%

| | | | | |
|--|--------|---------|-----------|--------------------------|
| Citizens Property Insurance Corp., FL | 5.000% | 6/1/16 | 5,000,000 | 5,378,750 |
| Jacksonville, FL, Sales Tax Revenue, Better Jacksonville | 5.000% | 10/1/30 | 1,500,000 | 1,712,535 |
| Miami-Dade County, FL, Aviation Revenue | 5.000% | 10/1/31 | 4,000,000 | 4,365,840 ^(c) |
| Miami-Dade County, FL, Aviation Revenue | 5.000% | 10/1/32 | 1,000,000 | 1,085,640 ^(c) |

See Notes to Schedule of Investments.

WESTERN ASSET INTERMEDIATE MUNI FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2014

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|--------|---------------|--------------|-----------------------------|
| Florida - 10.2% (continued) | | | | |
| Miami-Dade County, FL, School Board, COP | 5.000% | 2/1/24 | \$ 2,000,000 | \$ 2,213,600 |
| <i>Total Florida</i> | | | | <i>14,756,365</i> |
| Georgia - 4.7% | | | | |
| Atlanta, GA, Water & Wastewater Revenue | 6.000% | 11/1/23 | 2,000,000 | 2,464,100 |
| Burke County, GA, Development Authority Revenue, Oglethorpe Power Corp. Vogtle Project | 2.400% | 4/1/20 | 1,000,000 | 1,013,060 ^{(a)(b)} |
| DeKalb Private Hospital Authority Revenue, GA, Anticipation CTFS, Children's Health Care of Atlanta Inc. | 5.000% | 11/15/29 | 2,000,000 | 2,236,000 |
| DeKalb, Newton & Gwinnett Counties, GA, Joint Development Authority Revenue, GGC Foundation LLC Project | 6.000% | 7/1/29 | 1,000,000 | 1,163,060 |
| <i>Total Georgia</i> | | | | <i>6,876,220</i> |
| Illinois - 3.8% | | | | |
| Glendale Heights, IL, Hospital Revenue, Refunding Glendale Heights Project | 7.100% | 12/1/15 | 310,000 | 316,107 ^(e) |
| Illinois Finance Authority Revenue, Memorial Health System | 5.250% | 4/1/29 | 1,670,000 | 1,798,373 |
| Illinois State Sports Facilities Authority Revenue, State Tax Supported | 5.250% | 6/15/30 | 3,000,000 | 3,352,410 |
| <i>Total Illinois</i> | | | | <i>5,466,890</i> |
| Indiana - 7.5% | | | | |
| Indiana State Finance Authority, Environmental Revenue, U.S. Steel Corp. | 6.000% | 12/1/19 | 1,000,000 | 1,100,610 |
| Indianapolis, IN, Gas Utility Revenue, Second Lien | 5.250% | 8/15/29 | 4,000,000 | 4,643,680 |
| Indianapolis, IN, Thermal Energy System, Multi-Mode | 5.000% | 10/1/23 | 4,000,000 | 4,542,880 |
| Valparaiso, IN, Exempt Facilities Revenue, Pratt Paper LLC Project | 5.875% | 1/1/24 | 500,000 | 560,345 ^(c) |
| <i>Total Indiana</i> | | | | <i>10,847,515</i> |
| Iowa - 1.5% | | | | |
| Iowa State Finance Authority Midwestern Disaster Area Revenue: | | | | |
| Iowa Fertilizer Co. Project | 5.000% | 12/1/19 | 1,020,000 | 1,081,098 |
| Iowa Fertilizer Co. Project | 5.250% | 12/1/25 | 1,010,000 | 1,080,084 |
| <i>Total Iowa</i> | | | | <i>2,161,182</i> |
| Michigan - 11.7% | | | | |
| Detroit, MI, Water Supply System Revenue, Senior Lien | 5.250% | 7/1/26 | 5,000,000 | 5,391,450 |
| Michigan State Finance Authority Revenue, Local Government Loan Program, Detroit Water & Sewer | 5.000% | 7/1/24 | 1,000,000 | 1,156,160 ^(f) |
| Michigan State Housing Development Authority Rental Housing Revenue | 5.250% | 10/1/24 | 2,640,000 | 2,757,111 |
| Michigan State, Hospital Finance Authority Revenue, Refunding, Hospital Sparrow Obligated | 5.000% | 11/15/14 | 1,190,000 | 1,201,388 |
| Walled Lake, MI, Consolidated School District, NATL | 5.000% | 5/1/22 | 1,000,000 | 1,028,390 |
| | 5.000% | 12/1/16 | 5,000,000 | 5,442,200 ^(c) |

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Wayne County, MI, Airport Authority Revenue, Detroit Metropolitan
Airport

Total Michigan

16,976,699

Nevada - 3.1%