

NEW AMERICA HIGH INCOME FUND INC
Form N-Q
May 15, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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FORM N-Q

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

Investment Company Act file number 811-5399

The New America High Income Fund, Inc.
(Exact name of registrant as specified in charter)

33 Broad Street, Boston, MA
(Address of principal executive offices)

02109
(Zip code)

Ellen E. Terry, 33 Broad Street, Boston MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 263-6400

Date of fiscal year end: 12/31

Date of reporting period: 1/1/07 - 3/31/07

Item 1 - Schedule of Investments - March 31, 2007 (Unaudited) (Dollar Amounts in Thousands)

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Principal Amount/Units		Moody's Rating (Unaudited)	Value (Note 1)
CORPORATE DEBT SECURITIES - 146.86% (d)			
Aerospace and Defense - 2.84%			
1,625	GenCorp Inc., Senior Subordinated Notes, 9.50%, 08/15/13	B1	1,739
375	Hawker Beechcraft Acquisition Company LLC, Senior Notes, 8.50%, 04/01/15 (g)	B3	388
750	Hawker Beechcraft Acquisition Company LLC, Senior Notes, 8.875%, 04/01/15 (g)	B3	776
425	Hawker Beechcraft Acquisition Company LLC, Senior Subordinated Notes, 9.75%, 04/01/17 (g)	Caa1	445
1,225	L3 Communications Corporation, Senior Subordinated Notes, 6.375%, 10/15/15	Ba3	1,217
600	Sequa Corporation, Senior Notes, 9%, 08/01/09	B2	633
825	TransDigm Inc., Senior Subordinated Notes, 7.75%, 07/15/14	B3	854
			6,052
Automobile - 8.07%			
800	Accuride Corporation, Senior Subordinated Notes, 8.50%, 02/01/15	B3	806
800	ADESA, Inc., Senior Subordinated Notes, 7.625%, 06/15/12	B1	850
575	American Axle and Manufacturing, Inc., Senior Notes, 7.875, 03/01/17	Ba3	575
1,025	Cooper Standard Automotive, Inc., Senior Subordinated Notes, 8.375%, 12/15/14	Caa1	860
4,675	Ford Motor Credit Company, Senior Notes, 9.81% 04/15/12	B1	4,915
425	General Motors Corporation, Senior Notes, 7.125%, 07/15/13	Caa1	394
1,200	General Motors Corporation, Senior Notes, 7.20%, 01/15/11	Caa1	1,134
125	General Motors Corporation, Senior Notes, 7.70%, 04/15/16	Caa1	117
2,700	General Motors Corporation, Senior Notes, 8.375%, 07/15/33	Caa1	2,423
1,475	The Goodyear Tire & Rubber Company, Senior Notes, 8.675%, 12/01/11 (g)	B2	1,587
1,100	The Goodyear Tire & Rubber Company, Senior Notes, 9.14%, 12/01/09 (g)	B2	1,106
625	IAAI Finance Corp., Senior Notes, 11%, 04/01/13	Caa1	723
1,650	Tenneco Inc., Senior Subordinated Notes, 8.625%, 11/15/14	B3	1,724
			17,214
Beverage, Food and Tobacco - 2.71%			
1,025	Del Monte Corporation, Senior Subordinated Notes, 8.625%, 12/15/12	B2	1,074
1,325	Hexion Specialty Chemicals, Inc., Senior Notes, 9.75%, 11/15/14 (g)	B3	1,388
325	Hexion Specialty Chemicals, Inc., Senior Notes, 9.86%, 11/15/14 (g)	B3	333
525	NPI Merger Corporation, Senior Notes, 9.40% 10/15/13 (g)	B3	543
775	NPI Merger Corporation, Senior Subordinated Notes, 10.75%, 04/15/14 (g)	Caa1	835

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1,050	Reynolds American, Inc., Senior Notes, 7.25%, 06/01/13	Ba2	1,101
475	Reynolds American, Inc., Senior Notes, 7.625%, 06/01/16	Ba2	505
Broadcasting and Entertainment - 9.58%			
1,650	Allbritton Communications Company, Senior Subordinated Notes, 7.75%, 12/15/12	B1	1,691
75	AMC Entertainment, Inc., Senior Subordinated Notes, 8%, 03/01/14	B3	76
1,350	AMC Entertainment, Inc., Senior Subordinated Notes, 11%, 02/01/16	B3	1,537
400	Barrington Broadcasting Group, LLC, Senior Subordinated Notes, 10.50%, 08/15/14 (g)	B3	423
425	Canadian Satellite Radio, Senior Notes, 12.75%, 02/15/14	(e)	432
2,500	CCH II LLC, Senior Notes 10.25%, 09/15/10	Caa2	2,641
250	Cinemark, Inc., Senior Discount Notes, 9.75%, 03/15/14 (b)(g)	B3	229
1,000	CSC Holdings, Inc., Senior Notes, 7.25%, 07/15/08	B2	1,010
1,303	DIRECTV Holdings, LLC, Senior Notes, 8.375%, 03/15/13	Ba3	1,373
500	EchoStar DBS Corporation, Senior Notes, 6.625%, 10/01/14	Ba3	504
775	EchoStar DBS Corporation, Senior Notes, 7%, 10/01/13	Ba3	798
175	Fisher Communications, Inc., Senior Notes, 8.625%, 09/15/14	B2	187
195	Insight Midwest, L.P., Senior Notes, 9.75%, 10/01/09	B2	198

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500	Intelsat Subsidiary Holding Company, Ltd., Senior Notes, 8.25%, 01/15/13	B2	521
475	Kabel Deutschland GmbH, Senior Notes, 10.625%, 07/01/14	B2	531
225	Mediacom Broadband, LLC, Senior Notes, 8.50%, 10/15/15	B3	230
50	Mediacom Broadband, LLC, Senior Notes, 8.50%, 10/15/15 (g)	B3	51
625	Nexstar Broadcasting, Inc., Senior Subordinated Notes 7%, 01/15/14	B3	600
1,200	Nexstar Holdings, Inc., Senior Notes, 11.375%, 04/01/13 (b)	Caa1	1,163
924	Panamsat Corp., Senior Notes, 9%, 08/15/14	B2	999
575	Quebecor World Capital Corporation, Senior Notes, 6.125%, 11/15/13	B2	535
500	Quebecor World, Inc., Senior Notes, 9.75%, 01/15/15 (g)	B2	528
250	Rainbow National Services LLC, Senior Notes, 8.75%, 09/01/12 (g)	B2	267
500	Rogers Cable Inc., Senior Secured Notes, 6.75%, 03/15/15	Baa3	523
300	Shaw Communications, Inc., Senior Notes, 8.25%, 04/11/10	Ba1	320
950	Sinclair Broadcast Group, Inc., Senior Subordinated Notes, 8%, 03/15/12	B1	983
425	Sirius Satellite Radio, Inc., Senior Notes, 9.625%, 08/01/13	Caa1	427
250	Videotron Ltee., Senior Notes, 6.375%, 12/15/15	Ba2	245
825	Videotron Ltee., Senior Notes, 6.875%, 01/15/14	Ba2	833
575	XM Satellite Radio, Inc., Senior Notes 9.75%, 05/01/14	Caa1	581
			20,436
Building and Real Estate - 4.87%			
900	AMH Holdings, Inc., Senior Discount Notes, 11.25%, 03/01/14 (b)	Caa2	637
625	B.F. Saul Real Estate Investment Trust, Senior Secured Notes, 7.50%, 03/01/14	Ba2	638
1,050	Collins & Aikman Floorcoverings, Inc., Senior Subordinated Notes, 9.75%, 02/15/10	B3	1,068
500	FelCor Lodging Limited Partnership, Senior Notes, 8.50%, 06/01/11	Ba3	535
100	Host Marriott, L.P., Senior Notes, 6.375%, 03/15/15	Ba1	100
2,700	Host Marriott, L.P., Senior Notes, 6.75%, 06/01/16	Ba1	2,727
550	Host Marriott, L.P., Senior Notes, 7.125%, 11/01/13	Ba1	562
875	K. Hovnanian Enterprises, Inc., Senior Notes, 6.25%, 01/15/16	Ba1	770
875	KB Home, Senior Notes, 6.25%, 06/15/15	Ba1	788
375	Meritage Home Corporation, Senior Notes, 6.25%, 03/15/15	Ba2	334
525	Meritage Home Corporation, Senior Notes, 7%, 05/11/14	Ba2	499

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875	Texas Industries, Inc., Senior Notes, 7.25%, 07/15/13	Ba3	899
500	Ventas Realty, Limited Partnership, Senior Notes, 6.50%, 06/01/16	Ba2	512
325	Ventas Realty, Limited Partnership, Senior Notes, 6.75%, 06/01/10	Ba2	334
			10,403
Cargo Transport - .20%			
400	TFM, S.A. de C.V., Senior Notes, 9.375%, 05/01/12	B3	431
Chemicals, Plastics and Rubber - 4.23%			
525	AEP Industries, Inc., Senior Notes, 7.875%, 03/15/13	B1	538
1,000	BCP Caylux Holdings Luxembourg S.C.A., Senior Subordinated Notes, 9.625%, 06/15/14	B2	1,136
550	Hercules, Incorporated, Senior Subordinated Notes, 6.75%, 10/15/29	Ba3	550
1,475	Huntsman International LLC, Senior Subordinated Notes, 7.875%, 11/15/14 (g)	B2	1,534
1,175	Ineos Group Holdings, plc, Senior Notes, 8.50%, 02/15/16 (g)	B2	1,134
1,000	INVISTA S.A.R.L., Senior Notes 9.25%, 05/01/12 (g)	Ba3	1,068
500	KI Holding., Senior Secured Notes, 9.875%, 11/15/14 (b)	B3	421
500	Koppers Inc., Senior Secured Notes, 9.875%, 10/15/13	B2	542
500	Lyondell Chemical Corporation, Senior Notes, 8.25%, 09/15/16	B1	536
825	Nell AF S.a.r.l. Senior Notes, 8.375%, 08/15/15 (g)	B2	860
150	Plastipak Holdings, Inc., Senior Notes, 8.50%, 12/15/15 (g)	B3	159
525	PolyOne Corporation, Senior Notes, 10.625%, 05/15/10	B2	555
			9,033

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Containers, Packaging and Glass - 9.03%				
350	Abitibi-Consolidated Company of Canada, Senior Notes, 8.375%, 04/01/15	B3		328
825	Abitibi-Consolidated, Inc., Senior Notes, 8.55%, 08/01/10	B3		833
650	Ball Corporation, Senior Notes, 6.875%, 12/15/12	Ba1		660
825	Berry Plastics Holding Corporation, Senior Secured Notes, 8.875%, 09/15/14	B2		841
350	Berry Plastics Holding Corporation, Senior Secured Notes, 9.235%, 09/15/14	B2		357
950	Boise Cascade, LLC, Senior Subordinated, Notes, 7.125%, 10/15/14	B2		938
175	Bowater Canada Finance Corporation, Senior Notes, 7.95%, 11/15/11	B3		170
775	BWAY Corporation, Senior Subordinated Notes, 10%, 10/15/10	B3		816
525	Covalence Specialty Materials, Senior Subordinated Notes, 10.25%, 03/01/16 (g)	B3		533
275	Domtar Inc., Senior Notes, 5.375%, 12/01/13	B2		254
1,100	Domtar Inc., Senior Notes, 7.125%, 08/15/15	B2		1,100
275	Domtar Inc., Senior Notes, 7.875%, 10/15/11	B2		288
100	Domtar Inc., Senior Notes, 9.50%, 08/01/16	B2		112
375	Georgia-Pacific Corporation, Senior Notes, 7%, 01/15/15 (g)	Ba3		375
1,300	Georgia-Pacific Corporation, Senior Notes, 7.125%, 01/15/17 (g)	Ba3		1,302
525	Georgia-Pacific Corporation, Senior Notes, 7.70%, 06/15/15	B2		538
525	Georgia-Pacific Corporation, Senior Notes, 8.125%, 05/15/11	B2		551
325	Graham Packaging Company, Senior Notes, 8.50%, 10/15/12	Caa1		330
450	Graphic Packaging International Inc., Senior Notes, 8.50%, 08/15/11	B2		468
325	Graphic Packaging International Inc., Senior Subordinated, Notes, 9.50%, 08/15/13	B3		346
518	MDP Acquisitions Plc, Senior Notes, 9.625%, 10/01/12	B2		549
125	NewPage Corporation, Senior Secured Notes, 10%, 05/01/12	B2		137
625	NewPage Corporation, Senior Secured Notes, 11.61%, 05/01/12	B2		682
475	NewPage Corporation, Senior Subordinated Notes, 12%, 05/01/13	B3		520
700	Norske Skog Canada Ltd., Senior Notes 7.375%, 03/01/14	B2		676
600	Owens-Brockway Glass Container, Inc., Senior Secured 6.75%, 12/01/14	B3		595
1,175	Owens-Brockway Glass Container, Inc., Senior Secured Notes, 8.75%, 11/15/12	Ba2		1,241
500	Owens-Brockway Glass Container, Inc., Senior Secured Notes, 8.875%, 02/15/09	Ba2		510
375	Silgan Holdings Inc., Senior Subordinated Notes,			

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	6.75%, 11/15/13	B1	372
825	Smurfit-Stone Enterprises, Inc., Senior Notes, 8%, 03/15/17 (g)	B3	806
325	Stone Container Corporation, Senior Notes, 8.375%, 07/01/12	B3	325
400	Stone Container Finance Company of Canada, Senior Notes, 7.375%, 07/15/14	B3	383
175	Verso Paper Holdings, LLC, Senior Notes, 9.11%, 08/01/14 (g)	B2	180
350	Verso Paper Holdings, LLC, Senior Notes, 9.125%, 08/01/14 (g)	B2	366
750	Verso Paper Holdings, LLC, Senior Subordinated Notes, 11.375%, 08/01/16 (g)	B3	787
			19,269
Diversified/Conglomerate Manufacturing - 1.70%			
850	Bombardier Inc., Senior Notes, 6.75%, 05/01/12 (g)	Ba2	844
500	Hawk Corporation, Senior Notes, 8.75%, 11/01/14	B3	515
2,175	RBS Global, Inc., Senior Notes, 9.50%, 08/01/14	B3	2,276
			3,635
Diversified/Conglomerate Service - 4.44%			
2,100	Education Management, LLC, Senior Subordinated Notes, 10.25%, 06/01/16	Caa1	2,273
950	Hertz Corporation, Senior Notes, 8.875%, 01/01/14	B1	1,026
800	IKON Office Solutions, Inc., Senior Notes, 7.75%, 09/15/15	Ba3	834
450	Interline Brands, Inc., Senior Subordinated Notes, 8.125%, 06/15/14	B3	462
910	Invensys plc, Senior Notes, 9.875%, 03/15/11 (g)	B2	980
504	Mobile Mini, Inc., Senior Notes, 9.50%, 07/01/13	B1	540
650	Mobile Services Group, Inc., Senior Notes 9.75%, 08/01/14 (g)	B3	687

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800	Neff Rental LLC, Senior Notes, 11.25%, 06/15/12	Caa1	889
825	Rental Services Corporation, Senior Notes 9.50%, 12/01/14 (g)	Caa1	877
850	Sunstate Equipment Co, LLC, Senior Secured Notes, 10.50%, 04/01/13	B3	901
			9,469
Ecological - 1.36%			
950	Allied Waste North America, Senior Notes, 7.875%, 04/15/13	B1	986
1,250	Casella Waste Systems, Inc., Senior Subordinated Notes, 9.75%, 02/01/13	B3	1,319
575	WCA Waste Corporation, Senior Notes, 9.25%, 06/15/14	B3	609
			2,914
Electronics - 10.09%			
800	Avago Technologies Finance, Pte. Ltd., Senior Notes, 10.125%, 12/01/13	B2	866
825	Celestica Inc., Senior Subordinated Notes, 7.875%, 07/01/11	B2	804
675	Conexant Systems, Inc., Senior Notes 9.11%, 11/15/10 (g)	B1	693
675	Dycom Investments, Inc., Senior Subordinated Notes, 8.125%, 10/15/15	Ba3	711
1,350	Freescale Semiconductor, Inc., Senior Notes, 9.23%, 12/15/14 (g)	B1	1,350
2,000	Freescale Semiconductor, Inc., Senior Subordinated Notes, 10.125%, 12/15/16 (g)	B2	2,000
475	General Cable Corporation, Senior Notes, 7.125%, 04/01/17 (g)	B1	480
375	General Cable Corporation, Senior Notes, 7.725%, 04/01/15 (g)	B1	378
900	iPayment Inc., Senior Subordinated Notes, 9.75%, 05/15/14	Caa1	936
692	iPayment Inc., Senior Subordinated Notes, 11.625%, 07/15/14 (g)(i)	(e)	708
1,450	Nortel Networks, Ltd., Senior Notes, 9.61%, 07/15/11 (g)	B3	1,552
675	NXP, B.V., Senior Notes, 8.11%, 10/15/13 (g)	Ba2	690
1,650	NXP, B.V., Senior Notes, 9.50%, 10/15/15 (g)	B2	1,704
350	Serena Software, Inc., Senior Subordinated Notes, 10.375%, 03/15/16	Caa1	380
550	Spansion Technology, Inc., Senior Notes, 11.25%, 01/15/16 (g)	Caa1	569
300	SS&C Technologies, Inc., Senior Subordinated Notes, 11.75%, 12/01/13	Caa1	336
350	STATS ChipPAC Ltd., Senior Notes, 6.75%, 11/15/11	Ba2	363
325	STATS ChipPAC Ltd., Senior Notes, 7.50%, 07/19/10	Ba2	343
1,425	Sungard Data Systems, Inc., Senior Notes, 9.125%, 08/15/13	Caa1	1,528
475	Superior Essex Communications, Senior Notes, 9%, 04/15/12	B3	490
75	TDS Investor Corporation, Senior Notes, 9.985%, 9/01/14 (g)	B3	77

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1,225	TDS Investor Corporation, Senior Subordinated Notes, 11.875%, 09/01/16 (g)	Caa1	1,354
325	Unisys Corporation, Senior Notes, 6.875%, 03/15/10	B2	327
425	Unisys Corporation, Senior Notes, 7.875%, 04/01/08	B2	429
250	Unisys Corporation, Senior Notes, 8%, 10/15/12	B2	252
900	Xerox Corp., Senior Notes, 6.40%, 03/15/16	Baa3	927
1,225	Xerox Corp., Senior Notes, 6.75%, 02/01/17	Baa3	1,288
			21,535
Finance - 3.39%			
3,250	General Motors Acceptance Corporation, Senior Notes, 6.875%, 08/28/12	Ba1	3,247
1,800	General Motors Acceptance Corporation, Senior Notes, 7.56%, 12/01/14	Ba1	1,822
1,015	Global Cash Access LLC, Senior Subordinated Notes, 8.75%, 03/15/12	B3	1,063
1,100	Leucadia National Corporation, Senior Notes, 7%, 08/15/13	Ba2	1,101
			7,233
Furnishings, Housewares, Durable Consumer Products - .91%			
1,050	Sealy Mattress Company, Senior Subordinated Notes, 8.25%, 06/15/14	B2	1,104
1,025	Simmons Company, Senior Discount Notes, 10%, 12/15/14 (b)	B3	848
			1,952
Grocery - .14%			
300	Pathmark Stores, Inc., Senior Subordinated Notes, 8.75%, 02/01/12	Caa2	308

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Healthcare, Education and Childcare - 6.01%				
525	Community Health Systems, Inc., Senior Subordinated Notes, 6.50%, 12/15/12	B2		542
1,425	Concentra Operating Corporation, Senior Subordinated Notes, 9.50%, 08/15/10	B3		1,503
625	CRC Health Corporation, Senior Subordinated Notes, 10.75%, 02/01/16	Caa1		684
600	DaVita, Inc., Senior Notes, 6.625%, 03/15/13	B1		600
575	DaVita, Inc., Senior Subordinated Notes, 7.25%, 03/15/15	B2		582
575	Fresenius Medical Care Capital Trust IV, 7.875%, 06/15/11	B1		601
1,125	Genesis Healthcare Corporation, Senior Subordinated Notes, 8%, 10/15/13	B1		1,195
2,300	HCA Inc., Senior Notes, 9.25%, 11/15/16 (g)	B2		2,484
50	HCA Inc., Senior Notes, 9.625%, 11/15/16 (g)	B2		54
700	Invacare Corporation, Senior Notes, 9.75%, 02/15/15 (g)	B2		707
350	Omnicare, Inc., Senior Subordinated Notes, 6.75%, 12/15/13	Ba3		353
725	Team Health, Inc., Senior Subordinated Notes, 11.25%, 12/01/13	Caa1		772
850	US Oncology, Inc., Senior Notes, 9%, 08/15/12	B1		901
1,175	Vanguard Health Holding Company II, LLC, Senior Subordinated Notes, 9%, 10/01/14	Caa1		1,198
625	VWR International, Inc., Senior Subordinated Notes, 8%, 04/15/14	B3		653
				12,829
Hotels, Motels, Inns and Gaming - 4.66%				
1,025	American Casino & Entertainment Properties LLC, Senior Secured Notes, 7.85%, 02/01/12	B3		1,067
825	Buffalo Thunder Development Authority, Senior Notes, 9.375%, 12/15/14 (g)	B2		844
475	Chukchansi Economic Development Authority, Senior Notes, 8.877%, 11/15/12 (g)	B2		487
525	Little Traverse Bay Bands of Odawa Indians, Senior Notes, 10.25%, 02/15/14 (g)	B2		539
1,500	MGM MIRAGE, Senior Notes, 8.50%, 09/15/10	Ba2		1,607
1,100	Mohegan Tribal Gaming Authority, Senior Subordinated Notes, 8%, 04/01/12	Ba2		1,143
350	MTR Gaming Group, Inc., Senior Notes, 9.75%, 04/01/10	B1		368
225	MTR Gaming Group, Inc., Senior Subordinated Notes, 9%, 06/01/12	B3		235
1,300	Pokagon Gaming Authority, Senior Notes, 10.375%, 06/15/14 (g)	B3		1,430
975	Poster Financial group, Inc., Senior Notes, 8.75%, 12/01/11	B3		1,005
700	Trump Entertainment ResortsHoldings, L.P., Senior Secured Notes, 8.50%, 06/01/15	Caa1		708
475	Tunica Biloxi Gaming Authority, Senior Notes, 9%, 11/15/15 (g)	B2		505
				9,938

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Leisure, Amusement and Entertainment - 1.34%

800	AMF Bowling Worldwide, Inc. Senior Subordinated Notes, 10%, 03/01/10	B3	835
775	K2 Inc., Senior Notes, 7.375%, 07/01/14	B1	774
1,175	Universal City Development Partners, Ltd., Senior Notes, 11.75%, 04/01/10	B2	1,250 2,859

Machinery - .89%

675	Baldor Electric Company, Senior Notes, 8.625%, 02/15/17	B3	713
1,125	Columbus McKinnon Corporation, Senior Subordinated Notes, 8.875%, 11/01/13	B2	1,192 1,905

Mining, Steel, Iron and Non-Precious Metals - 8.56%

650	Aleris International, Inc., Senior Subordinated Notes, 10%, 12/15/16 (g)	Caa1	683
825	Alpha Natural Resources, LLC, Senior Notes, 10%, 06/01/12	B3	883
575	Arch Western Finance LLC, Senior Notes, 6.75%, 07/01/13	B1	569
450	Century Aluminum Company, Senior Notes, 7.50%, 08/15/14	B1	464
925	ESCO Corporation, Senior Notes, 8.625%, 12/15/13 (g)	B2	971
350	ESCO Corporation, Senior Notes,		