

Legg Mason BW Global Income Opportunities Fund Inc.
Form N-Q
September 25, 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 **811-22491**

Legg Mason BW Global Income Opportunities 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: **October 31**

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

ITEM 1. SCHEDULE OF INVESTMENTS.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

FORM N-Q

JULY 31, 2014

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.**Schedule of investments (unaudited)****July 31, 2014**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
SOVEREIGN BONDS - 73.6%				
Brazil - 17.6%				
Federative Republic of Brazil, Notes	10.000%	1/1/17	43,100,000 ^{BRL}	\$ 18,445,470 ^(a)
Federative Republic of Brazil, Notes	10.000%	1/1/21	55,485,000 ^{BRL}	22,600,658 ^(a)
Federative Republic of Brazil, Notes	10.000%	1/1/23	88,000,000 ^{BRL}	35,234,676 ^(a)
<i>Total Brazil</i>				76,280,804
Hungary - 6.1%				
Hungary Government Bond, Bonds	5.500%	6/24/25	5,623,000,000 ^{HUF}	26,427,105
Indonesia - 7.0%				
Republic of Indonesia, Senior Bonds	8.375%	3/15/24	65,100,000,000 ^{IDR}	5,776,202
Republic of Indonesia, Senior Bonds	9.000%	3/15/29	112,400,000,000 ^{IDR}	10,153,620
Republic of Indonesia, Senior Bonds	8.375%	3/15/34	69,800,000,000 ^{IDR}	5,896,920
Republic of Indonesia, Senior Bonds	8.750%	2/15/44	96,900,000,000 ^{IDR}	8,282,328
<i>Total Indonesia</i>				30,109,070
Mexico - 16.8%				
United Mexican States, Bonds	8.500%	5/31/29	224,690,000 ^{MXN}	20,511,630 ^(a)
United Mexican States, Bonds	8.500%	11/18/38	405,979,500 ^{MXN}	36,979,481 ^(a)
United Mexican States, Bonds	7.750%	11/13/42	180,200,000 ^{MXN}	15,171,191 ^(a)
<i>Total Mexico</i>				72,662,302
Poland - 4.9%				
Republic of Poland, Bonds	5.250%	10/25/20	38,570,000 ^{PLN}	13,883,902 ^(a)
Republic of Poland, Bonds	4.000%	10/25/23	21,700,000 ^{PLN}	7,279,247 ^(a)
<i>Total Poland</i>				21,163,149
Portugal - 9.3%				
Portugal Obrigacoes do Tesouro OT, Senior Bonds	4.100%	4/15/37	31,450,000 ^{EUR}	40,226,460 ^{(a)(b)}
South Africa - 9.8%				
Republic of South Africa, Bonds	6.500%	2/28/41	608,800,000 ^{ZAR}	42,637,007 ^(a)
Turkey - 2.1%				
Republic of Turkey, Bonds	6.500%	1/7/15	19,650,000 ^{TRY}	9,134,481 ^(a)
TOTAL SOVEREIGN BONDS				
(Cost - \$322,036,833)				318,640,378
COLLATERALIZED MORTGAGE OBLIGATIONS - 15.1%				
Banc of America Commercial Mortgage Trust, 2007-3 B	5.765%	6/10/49	1,770,000	1,763,924 ^(c)

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Bankinter Fondo de Titulizacion de Activos, 2013 A2	0.352%	7/17/49	1,345,100 ^{EUR}	1,687,498 ^{(b)(c)}
Bear Stearns Commercial Mortgage Securities Trust, 2007-PW15 AJ	5.403%	2/11/44	550,000	403,504 ^(c)
Chase Mortgage Finance Corp., 2007-A1 1A4	2.582%	2/25/37	2,248,271	2,263,083 ^(c)
Chase Mortgage Finance Corp., 2007-A1 2A2	2.478%	2/25/37	3,401,343	3,387,381 ^(c)
Chase Mortgage Finance Corp., 2007-A2 2A4	2.612%	7/25/37	1,891,437	1,849,717 ^(c)
Connecticut Avenue Securities, 2014-C03 2M2	3.055%	7/25/24	2,000,000	1,958,339 ^(c)
Countrywide Alternative Loan Trust, 2003-11T1 A1	4.750%	7/25/18	696,557	716,731
Fondo de Titulizacion de Activos UCL, 2016 A2	0.392%	6/16/49	1,565,916 ^{EUR}	1,872,430 ^{(b)(c)}
GCCFC Commercial Mortgage Trust, 2007-GG9 AJ	5.505%	3/10/39	9,120,000	7,962,672 ^(c)
Hipotecario Fondo de Titulizacion de Activos, HIPO-11 A2	0.333%	1/15/50	1,473,234 ^{EUR}	1,777,041 ^{(b)(c)}
IM Pastor Fondo de Titulizacion de Activos, 2004 A	0.356%	3/22/44	3,182,520 ^{EUR}	3,779,542 ^{(b)(c)}
JPMorgan Chase Commercial Mortgage Securities Corp., 2007-LD12 AM	6.217%	2/15/51	1,760,000	1,958,219 ^(c)
Kensington Mortgage Securities PLC, 2007-1X B1B	1.092%	6/14/40	1,055,884 ^{EUR}	1,258,608 ^{(b)(c)}
LB Commercial Conduit Mortgage Trust, 2007-C3 C	6.090%	7/15/44	8,993,000	8,654,548 ^(c)

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

July 31, 2014

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
COLLATERALIZED MORTGAGE OBLIGATIONS - (continued)				
LB-UBS Commercial Mortgage Trust, 2005-C5 G	5.350%	9/15/40	2,535,000	\$ 2,537,750 ^{(c)(d)}
LB-UBS Commercial Mortgage Trust, 2005-C7 F	5.350%	11/15/40	600,000	597,620 ^(c)
Magellan Mortgages PLC, 2002 B	1.301%	7/18/36	200,000 ^{EUR}	253,907 ^{(b)(c)}
Residential Accredited Loans Inc., 2005-QS9 A6	5.500%	6/25/35	3,910,463	3,691,630
RMAC Securities PLC, 2006-NS1X B1C	1.143%	6/12/44	561,243 ^{EUR}	686,467 ^{(b)(c)}
Rural Hipotecario Fondo De Titulizacion Hipotec, 2009 A2	0.339%	2/17/50	2,308,216 ^{EUR}	2,992,001 ^{(b)(c)}
TDA CAM Fondo de Titulizacion de Activos, 2008 A	0.448%	2/26/49	174,378 ^{EUR}	214,636 ^{(b)(c)}
TDA CAM Fondo de Titulizacion de Activos, 2009 A2	0.399%	4/28/50	1,839,857 ^{EUR}	2,264,267 ^{(b)(c)}
TDA CAM Fondo de Titulizacion de Activos, 2009 A3	0.409%	4/28/50	5,111,550 ^{EUR}	6,279,434 ^{(b)(c)}
TDA Fondo de Titulizacion de Activos, 2024-A1	0.346%	6/22/40	11,485 ^{EUR}	14,664 ^{(b)(c)}
TDA Fondo de Titulizacion de Activos, 2027-A2	0.359%	12/28/50	3,119,534 ^{EUR}	3,980,048 ^{(b)(c)}
Wachovia Bank Commercial Mortgage Trust, 2006-C26 AJ	6.199%	6/15/45	400,000	408,700 ^(c)
TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS				
(Cost - \$63,893,552)				65,214,361
CORPORATE BONDS & NOTES - 31.2%				
CONSUMER DISCRETIONARY - 2.9%				
Auto Components - 0.2%				
Icahn Enterprises LP/Icahn Enterprises Finance Corp., Senior Notes	6.000%	8/1/20	910,000	953,225 ^(a)
Diversified Consumer Services - 0.1%				
StoneMor Partners LP/Cornerstone Family Services of WV, Senior Notes	7.875%	6/1/21	600,000	633,000 ^{(a)(d)}
Hotels, Restaurants & Leisure - 0.6%				
Arcos Dorados Holdings Inc., Senior Notes	10.250%	7/13/16	2,960,000 ^{BRL}	1,255,758 ^{(a)(d)}
Caesars Entertainment Operating Co. Inc., Senior Secured Notes	9.000%	2/15/20	1,550,000	1,290,375 ^(a)
<i>Total Hotels, Restaurants & Leisure</i>				2,546,133
Media - 1.6%				
Adria Bidco BV, Senior Secured Notes	7.875%	11/15/20	920,000 ^{EUR}	1,308,922 ^{(a)(d)}
Clear Channel Worldwide Holdings Inc., Senior Notes	6.500%	11/15/22	1,030,000	1,081,500 ^(a)
Columbus International Inc., Senior Notes	7.375%	3/30/21	1,390,000	1,471,662 ^{(a)(d)}
Numericable Group SA, Senior Secured Bonds	6.000%	5/15/22	200,000	201,250 ^(d)
Numericable Group SA, Senior Secured Bonds	6.250%	5/15/24	400,000	402,500 ^(d)
Virgin Media Secured Finance PLC, Senior Secured Notes	5.500%	1/15/25	1,305,000 ^{GBP}	2,233,525 ^{(a)(d)}
<i>Total Media</i>				6,699,359
Specialty Retail - 0.4%				
Edcon Pty Ltd., Senior Secured Notes	9.500%	3/1/18	1,020,000 ^{EUR}	1,345,617 ^{(a)(d)}
Edcon Pty Ltd., Senior Secured Notes	9.500%	3/1/18	325,000	323,375 ^{(a)(d)}

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<i>Total Specialty Retail</i>				1,668,992
TOTAL CONSUMER DISCRETIONARY				12,500,709
CONSUMER STAPLES - 2.6%				
Beverages - 0.6%				
Anheuser-Busch InBev Worldwide Inc., Senior Notes	9.750%	11/17/15	6,230,000 ^{BRL}	2,759,736 ^(a)
Food Products - 0.8%				
Agrokor DD, Senior Notes	8.875%	2/1/20	730,000	811,212 ^{(a)(d)}
JBS Investment GmbH, Senior Notes	7.250%	4/3/24	2,375,000	2,458,125 ^(d)
<i>Total Food Products</i>				3,269,337
Tobacco - 1.2%				
Alliance One International Inc., Secured Notes	9.875%	7/15/21	2,750,000	2,713,906 ^(a)

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

July 31, 2014

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Tobacco - (continued)				
Vector Group Ltd., Senior Secured Notes	7.750%	2/15/21	1,555,000	\$ 1,656,075 ^(d)
Vector Group Ltd., Senior Subordinated Secured Notes	7.750%	2/15/21	675,000	718,875 ^(a)
<i>Total Tobacco</i>				5,088,856
TOTAL CONSUMER STAPLES				
ENERGY - 1.4%				
Oil, Gas & Consumable Fuels - 1.4%				
Alta Mesa Holdings LP/Alta Mesa Finance Services Corp., Senior Notes	9.625%	10/15/18	1,325,000	1,391,250 ^(a)
Bonanza Creek Energy Inc., Senior Notes	6.750%	4/15/21	940,000	982,300 ^(a)
Halcon Resources Corp., Senior Notes	8.875%	5/15/21	550,000	573,375 ^(a)
Niska Gas Storage Canada ULC/Niska Gas Storage Canada Finance Corp., Senior Notes	6.500%	4/1/19	800,000	763,000 ^{(a)(d)}
Penn Virginia Corp., Senior Notes	8.500%	5/1/20	1,360,000	1,513,000 ^(a)
Tullow Oil PLC, Senior Notes	6.250%	4/15/22	975,000	981,094 ^(d)
TOTAL ENERGY				6,204,019
FINANCIALS - 13.7%				
Banks - 2.1%				
Citigroup Inc., Senior Notes	8.125%	7/15/39	5,330,000	7,987,442 ^(a)
Intesa Sanpaolo SpA, Subordinated Bonds	5.017%	6/26/24	945,000	936,672 ^(d)
<i>Total Banks</i>				8,924,114
Capital Markets - 9.8%				
Boparan Finance PLC, Senior Notes	5.250%	7/15/19	1,200,000 ^{GBP}	1,914,532 ^(d)
Goldman Sachs Group Inc., Senior Notes	3.625%	1/22/23	5,000,000	4,976,135 ^(a)
Goldman Sachs Group Inc., Subordinated Notes	6.750%	10/1/37	13,045,000	15,585,096 ^(a)
Jefferies Finance LLC/JFIN Co.-Issuer Corp., Senior Notes	7.375%	4/1/20	2,590,000	2,725,975 ^{(a)(d)}
Merrill Lynch & Co. Inc., Subordinated Notes	7.750%	5/14/38	12,600,000	17,227,728 ^(a)
<i>Total Capital Markets</i>				42,429,466
Consumer Finance - 0.3%				
TMX Finance LLC/TitleMax Finance Corp., Senior Secured Notes	8.500%	9/15/18	1,265,000	1,348,806 ^{(a)(d)}
Diversified Financial Services - 0.6%				
Cabot Financial Luxembourg SA, Senior Secured Bonds	6.500%	4/1/21	410,000 ^{GBP}	674,897 ^(d)
Cabot Financial Luxembourg SA, Senior Secured Notes	10.375%	10/1/19	350,000 ^{GBP}	675,109 ^(d)
DFC Finance Corp., Senior Secured Notes	10.500%	6/15/20	900,000	900,000 ^(d)
EDP Finance BV, Senior Notes	5.250%	1/14/21	580,000	605,404 ^{(a)(d)}

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<i>Total Diversified Financial Services</i>				2,855,410
Insurance - 0.9%				
Towergate Finance PLC, Senior Secured Notes	6.060%	2/15/18	2,300,000 ^{GBP}	3,756,888 ^{(a)(c)(d)}
TOTAL FINANCIALS				59,314,684
HEALTH CARE - 0.2%				
Health Care Providers & Services - 0.2%				
HCA Inc., Senior Notes	7.500%	2/15/22	700,000	794,500 ^(a)
INDUSTRIALS - 1.9%				
Aerospace & Defense - 0.2%				
Triumph Group Inc., Senior Notes	5.250%	6/1/22	1,000,000	998,750 ^(d)
Airlines - 0.4%				
Air Canada, Senior Secured Notes	8.750%	4/1/20	570,000	632,700 ^{(a)(d)}
Avianca Holdings SA/Avianca Leasing LLC/Grupo Taca Holdings Ltd., Senior Notes	8.375%	5/10/20	1,150,000	1,233,375 ^(d)
<i>Total Airlines</i>				1,866,075

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.**Schedule of investments (unaudited) (cont d)****July 31, 2014**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Commercial Services & Supplies - 0.7%				
Safway Group Holding LLC/Safway Finance Corp., Secured Notes	7.000%	5/15/18	1,870,000	\$ 1,968,175 ^{(a)(d)}
Univeg Holding BV, Senior Secured Bonds	7.875%	11/15/20	580,000 ^{EUR}	771,213 ^{(a)(d)}
<i>Total Commercial Services & Supplies</i>				2,739,388
Industrial Conglomerates - 0.2%				
San Miguel Corp., Senior Notes	4.875%	4/26/23	890,000	838,825 ^{(a)(b)}
Trading Companies & Distributors - 0.4%				
Fly Leasing Ltd., Senior Notes	6.750%	12/15/20	1,490,000	1,579,400 ^(a)
TOTAL INDUSTRIALS				8,022,438
INFORMATION TECHNOLOGY - 0.6%				
Electronic Equipment, Instruments & Components - 0.2%				
MMI International Ltd., Senior Secured Notes	8.000%	3/1/17	750,000	771,832 ^{(a)(d)}
Internet Software & Services - 0.4%				
Rolta Americas LLC, Senior Bonds	8.875%	7/24/19	980,000	1,007,440 ^(d)
VeriSign Inc., Senior Notes	4.625%	5/1/23	800,000	784,000 ^(a)
<i>Total Internet Software & Services</i>				1,791,440
TOTAL INFORMATION TECHNOLOGY				2,563,272
MATERIALS - 2.0%				
Chemicals - 1.1%				
Hexion US Finance Corp., Senior Secured Notes	6.625%	4/15/20	2,035,000	2,126,575 ^(a)
Tronox Finance LLC, Senior Notes	6.375%	8/15/20	2,810,000	2,852,150 ^(a)
<i>Total Chemicals</i>				4,978,725
Construction Materials - 0.5%				
Cemex Finance LLC, Senior Secured Notes	6.000%	4/1/24	1,945,000	1,949,863 ^(d)
Containers & Packaging - 0.4%				
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA Inc., Senior Secured Notes	4.250%	1/15/22	800,000 ^{EUR}	1,052,761 ^(d)
Coveris Holdings SA, Senior Notes	7.875%	11/1/19	800,000	852,000 ^{(a)(d)}
<i>Total Containers & Packaging</i>				1,904,761
TOTAL MATERIALS				8,833,349

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TELECOMMUNICATION SERVICES - 4.8%

Diversified Telecommunication Services - 1.2%

Digicel Group Ltd., Senior Notes	8.250%	9/30/20	2,670,000	2,890,275 ^(d)
Telecom Italia Capital SA, Senior Notes	6.375%	11/15/33	2,215,000	2,237,150 ^(a)

Total Diversified Telecommunication Services 5,127,425

Wireless Telecommunication Services - 3.6%

Altice Finco SA, Senior Notes	9.000%	6/15/23	940,000 ^{EUR}	1,450,031 ^{(a)(d)}
Eircom Finance Ltd., Senior Secured Notes	9.250%	5/15/20	1,530,000 ^{EUR}	2,266,426 ^{(a)(d)}
Oi S.A., Senior Notes	5.750%	2/10/22	8,915,000	8,602,975 ^{(a)(d)}
SBA Communications Corp., Senior Notes	5.625%	10/1/19	1,005,000	1,047,712 ^(a)
SBA Telecommunications Inc., Senior Notes	5.750%	7/15/20	615,000	641,138 ^(a)
T-Mobile USA Inc., Senior Notes	6.500%	1/15/24	1,485,000	1,551,825 ^(a)

Total Wireless Telecommunication Services 15,560,107

TOTAL TELECOMMUNICATION SERVICES

20,687,532

UTILITIES - 1.1%

Electric Utilities - 0.8%

Viridian Group FundCo II Ltd., Senior Secured Notes	11.125%	4/1/17	1,800,000	1,980,000 ^{(a)(d)}
Viridian Group FundCo II Ltd., Senior Secured Notes	11.125%	4/1/17	925,000 ^{EUR}	1,364,292 ^{(a)(d)}

Total Electric Utilities 3,344,292

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

July 31, 2014

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Gas Utilities - 0.3%				
AmeriGas Partners LP/AmeriGas Finance Corp., Senior Notes	6.500%	5/20/21	1,449,000	\$ 1,517,827 ^(a)
TOTAL UTILITIES				4,862,119
TOTAL CORPORATE BONDS & NOTES				
(Cost - \$127,067,733)				134,900,551
MUNICIPAL BONDS - 0.6%				
Georgia - 0.6%				
Municipal Electric Authority, GA, Build America Bonds, Plant Vogtle Units 3&4 Project J	6.637%	4/1/57	1,230,000	1,528,177 ^(a)
Municipal Electric Authority, GA, Build America Bonds, Plant Vogtle Units 3&4 Project M	6.655%	4/1/57	915,000	1,125,807 ^(a)
TOTAL MUNICIPAL BONDS				2,653,984
(Cost - \$2,424,752)				
SENIOR LOANS - 1.7%				
CONSUMER DISCRETIONARY - 0.3%				
Media - 0.3%				
Adria Topco BV, EUR PIK Term Loan	9.000%	6/19/19	1,000,000	