

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND
Form N-Q
January 29, 2009

OMB APPROVAL

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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: 811-21553

**ING Global Equity Dividend and Premium Opportunity
Fund**

(Exact name of registrant as specified in charter)

7337 East Doubletree Ranch Rd., Scottsdale, AZ 85258
(Address of principal executive offices) (Zip code)

Huey P. Falgout, Jr., 7337 East Doubletree Ranch Road, Scottsdale, AZ 85258

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-992-0180

Date of fiscal year end: February 28

Date of reporting period: November 30, 2008

Item 1. Schedule of Investments

The schedules of investments as of the close of the reporting period are set forth below for:

ING Global Equity Dividend and Premium Opportunity Fund

The schedules are not audited.

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2008 (Unaudited)

Shares		Value
COMMON STOCK: 90.7%		
1,783,707	Australia: 6.2%	
285,078	Australia & New Zealand Banking Group Ltd.	\$ 17,472,191
1,748,381	Crown Ltd.	875,732
4,113,094	Foster s Group Ltd.	6,319,183
1,178,615	Insurance Australia Group	9,956,303
7,911,410	Lion Nathan Ltd.	6,744,282
2,453,538	Macquarie Airports Management Ltd.	10,605,941
553,495	Suncorp-Metway Ltd.	12,762,798
	Wesfarmers Ltd.	6,812,152
		71,548,582
304,287	Canada: 1.6%	
413,499	Enerplus Resources Fund	7,056,416
	TransCanada Corp.	10,902,817
		17,959,233
733,591	Finland: 1.9%	
770,052	Nokia OYJ	10,393,974
	UPM-Kymmene OYJ	11,109,946
		21,503,920
284,935	France: 10.1%	
301,214	Accor SA	10,998,210
285,435	BNP Paribas	16,691,892
418,804	Bouygues SA	11,735,763
293,727	France Telecom SA	10,773,842
406,564	Sanofi-Aventis	16,237,932
273,132	Total SA	21,360,005
600,754	Vinci SA	11,021,861
	Vivendi	17,062,410
		115,881,915
102,632	Germany: 3.0%	
465,599	Deutsche Boerse AG	7,192,546
79,838	E.ON AG	16,314,806
	Muenchener Rueckversicherungs AG	10,838,265
		34,345,617
897,207	Hong Kong: 1.6%	
1,201,500	Hang Seng Bank Ltd.	11,515,509
	HongKong Electric Holdings	6,775,135
		18,290,644
409,129	Hungary: 0.5%	
	Magyar Telekom Telecommunications PLC ADR	6,014,196
		6,014,196
1,146,670	Ireland: 0.3%	
	Allied Irish Banks PLC	3,949,647
		3,949,647
483,335	Italy: 7.1%	
3,415,181	Banche Popolari Unite Scpa	6,969,437
956,347	Enel S.p.A.	21,360,617
890,264	ENI S.p.A.	21,706,789
2,041,971	Italcementi S.p.A. RNC	5,226,936
17,967,770	Mediaset S.p.A.	11,056,024
	Telecom Italia S.p.A. RNC	15,395,751
		81,715,554
	Japan: 1.4%	

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31,700	Nintendo Co., Ltd.	9,855,143
205,300	Toyota Motor Corp.	6,580,775
	Netherlands: 3.6%	16,435,918
417,554	Randstad Holdings NV	7,813,882
829,718	Royal Dutch Shell PLC	22,115,115
463,596	Unilever NV	10,822,653
	New Zealand: 0.9%	40,751,650
7,787,351	Telecom Corp. of New Zealand Ltd.	10,638,135
	Singapore: 0.6%	10,638,135
1,003,000	DBS Group Holdings Ltd.	6,281,763
	South Korea: 0.6%	6,281,763
154,883	S-Oil Corp.	6,962,444
	Spain: 3.9%	6,962,444
1,019,017	Banco Bilbao Vizcaya Argentaria SA	10,576,164
2,172,042	Banco Santander Central Hispano SA	17,847,480
826,402	Telefonica SA	16,748,277
	Sweden: 0.9%	45,171,921
2,414,594	TeliaSonera AB	10,831,892
	Switzerland: 1.0%	10,831,892
232,902	Novartis AG ADR	10,927,762
	Taiwan: 1.0%	10,927,762
1,609,756	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	11,509,755
		11,509,755

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2008 (Unaudited) (continued)

Shares		Value
1,754,100	Thailand: 0.4% Siam Cement PCL	\$ 4,472,311 4,472,311
	United Kingdom: 12.0%	
438,647	AstraZeneca PLC	16,539,568
2,624,766	Aviva PLC	16,295,065
5,420,208	BBA Aviation PLC	6,581,999
2,052,717	BP PLC	16,637,148
2,116,867	Brit Insurance Holdings PLC	6,637,043
426,033	British American Tobacco PLC	11,152,685
953,217	GlaxoSmithKline PLC	16,486,818
642,388	HSBC Holdings PLC	7,008,091
2,074,104	Marks & Spencer Group PLC	7,242,235
1,331,901	Tate & Lyle PLC	8,038,156
1,475,864	United Utilities Group PLC	13,781,431
5,428,742	Vodafone Group PLC	10,648,206
		137,048,445
	United States: 32.1%	
444,162	Altria Group, Inc.	7,142,125
310,603	Ameren Corp.	11,051,255
628,376	AT&T, Inc.	17,946,419
666,307	Bank of America Corp.	10,827,489
792,907	Bristol-Myers Squibb Co.	16,413,175
138,980	Chevron Corp.	10,885,136
273,157	Consolidated Edison, Inc.	11,032,811
741,447	Dow Chemical Co.	13,753,842
715,584	Duke Energy Corp.	11,134,487
567,591	EI Du Pont de Nemours & Co.	14,223,830
205,023	Emerson Electric Co.	7,358,275
127,487	Exelon Corp.	7,166,044
784,431	Foot Locker, Inc.	5,279,221
994,063	General Electric Co.	17,068,062
325,474	Home Depot, Inc.	7,521,704
855,390	Intel Corp.	11,804,382
402,483	Kraft Foods, Inc.	10,951,562
750,254	Leggett & Platt, Inc.	10,953,708
183,439	Lorillard, Inc.	11,085,219
1,005,106	Macy's, Inc.	7,457,887
1,183,981	Masco Corp.	11,342,538
571,509	MeadWestvaco Corp.	6,663,795
669,771	Merck & Co., Inc.	17,896,281
870,038	Newell Rubbermaid, Inc.	11,623,708
306,700	NYSE Euronext	7,302,527
432,920	OGE Energy Corp.	11,468,051
1,079,613	Pfizer, Inc.	17,738,042
261,137	Philip Morris International, Inc.	11,009,536
1,180,087	Sara Lee Corp.	10,833,199
1,251,441	Seagate Technology, Inc.	5,268,567
301,214	Southern Co.	10,940,092
430,496	Spectra Energy Corp.	6,999,865
178,196	Sunoco, Inc.	7,081,509
388,162	US Bancorp.	10,472,611
		367,696,954

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	Total Common Stock (Cost \$1,399,662,838)	1,039,938,258
REAL ESTATE INVESTMENT TRUSTS: 1.8%		
730,902	Australia: 0.6% Westfield Group	7,242,903 7,242,903
145,008	Netherlands: 0.6% Corio NV	6,624,091 6,624,091
215,332	United States: 0.6% Rayonier, Inc.	7,192,089 7,192,089
	Total Real Estate Investment Trusts (Cost \$28,968,693)	21,059,083
RIGHTS: 0.1%		
1,444,389	Spain: 0.1% Banco Santander SA	885,436
	Total Rights (Cost \$-)	885,436

# of Contracts	Counterparty		Value
PURCHASED PUT OPTIONS: 3.6%			
7,000	Deutsche Bank, AG	Australia: 0.5% S&P/ASX 200 Index, Strike Price 4,457.7000 AUD, Expires 12/19/08	\$ 3,277,925
7,000	ABN AMRO	S&P/ASX 200 Index, Strike Price 3,655.0000 AUD, Expires 01/16/09	899,866
5,200	BNP Paribas	S&P/ASX 200 Index, Strike Price 2,936.6200 AUD, Expires 02/20/09	254,592
18,000,000	Goldman Sachs	Australian Dollar Currency Option (AUD/USD), Strike Price 0.6125, Expires 12/18/08	372,644
17,000,000	Citigroup	Australian Dollar Currency Option (AUD/USD), Strike Price 0.6144, Expires 01/20/09	630,398
14,000,000	JPMorgan Chase	Australian Dollar Currency Option (AUD/USD), Strike Price 0.5400, Expires 02/20/09	241,646 5,677,071
23,000	ABN AMRO	European Union: 1.8% Dow Jones Euro Stoxx 50 Index, Strike Price 2,882.7000 EUR, Expires 12/19/08	13,256,490
23,000	SG Cowen	Dow Jones Euro Stoxx 50 Index, Strike Price 2,140.0000 EUR, Expires 12/19/08	881,274

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2008 (Unaudited) (continued)

# of Contracts	Counterparty		Value
European Union (continued)			
22,000	ABN AMRO	Dow Jones Euro Stoxx 50 Index, Strike Price 2,024.2500 EUR, Expires 01/16/09	\$ 1,455,310
23,300	BNP Paribas	Dow Jones Euro Stoxx 50 Index, Strike Price 1,801.5500 EUR, Expires 02/20/09	1,454,994
70,000,000	UBS AG	European Union Currency Option (EUR/USD), Strike Price 1.2750, Expires 12/18/08	1,637,910
65,000,000	Deutsche Bank	European Union Currency Option (EUR/USD), Strike Price 1.2400, Expires 01/20/09	1,458,236
70,000,000	Citigroup	European Union Currency Option (EUR/USD), Strike Price 1.1435, Expires 02/20/09	744,874
			20,889,088
United Kingdom : 0.8%			
5,000	Barclays Bank PLC	FTSE 100 Index, Strike Price 4,755.6000 GBP, Expires 12/19/08	3,825,806
5,000	SG Cowen	FTSE 100 Index, Strike Price 3,450.0000 GBP, Expires 12/19/08	161,713
4,500	ABN AMRO	FTSE 100 Index, Strike Price 3,313.0300 GBP, Expires 01/16/09	376,034
3,300	BNP Paribas	FTSE 100 Index, Strike Price 3,147.8900 GBP, Expires 02/20/09	408,914
40,000,000	UBS AG	United Kingdom Currency Option (GBP/USD), Strike Price 1.6150, Expires 12/18/08	2,132,566
35,000,000	Deutsche Bank, AG	United Kingdom Currency Option (GBP/USD), Strike Price 1.5900, Expires 01/20/09	1,781,122
20,000,000	Deutsche Bank, AG	United Kingdom Currency Option (GBP/USD), Strike Price 1.3315, Expires 02/20/09	539,993
			9,226,148
United States : 0.5%			
63,000	ABN AMRO	S&P 500 Index, Strike Price 785.0000 USD, Expires 12/19/08	818,055
75,000	Citigroup	S&P 500 Index, Strike Price 804.1000 USD, Expires 01/16/09	2,552,311
140,300	Barclays Bank PLC	S&P 500 Index, Strike Price 613.2100 USD, Expires 02/20/09	1,937,127
			5,307,493
Total Purchased Put Options (Cost \$36,202,042)			41,099,800
Total Investments in Securities (Cost \$1,464,833,573)*			96.2% \$ 1,102,982,577
Other Assets and Liabilities - Net			3.8 43,328,342
Net Assets			100.0% \$ 1,146,310,919
ADR	American Depositary Receipt		
* Cost for federal income tax purposes is 1,565,226,482.			
Net unrealized depreciation consists of:			
		Gross Unrealized Appreciation	\$ 38,563,220
		Gross Unrealized Depreciation	(500,807,125)
		Net Unrealized Depreciation	\$ (462,243,905)

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2008 (Unaudited) (continued)

Industry	Percentage of Net Assets
Aerospace/Defense	0.6%
Agriculture	3.5
Auto Manufacturers	0.6
Banks	11.7
Beverages	1.1
Building Materials	1.8
Chemicals	2.4
Commercial Services	0.7
Computers	0.5
Diversified	0.6
Diversified Financial Services	1.3
Electric	9.4
Electrical Components & Equipment	0.6
Engineering & Construction	2.9
Food	3.5
Forest Products & Paper	2.2
Housewares	1.0
Insurance	3.8
Lodging	1.0
Media	2.5
Miscellaneous Manufacturing	2.4
Oil & Gas	9.9
Pharmaceuticals	9.8
Pipelines	1.6
Purchased Option	3.6
Retail	3.0
Semiconductors	2.0
Shopping Centers	0.6
Telecommunications	9.5
Toys/Games/Hobbies	0.9
Water	1.2
Other Assets and Liabilities - Net	3.8
Net Assets	100.0%

ING Global Equity Dividend and Premium Opportunity Fund

**PORTFOLIO OF INVESTMENTS
as of November 30, 2008 (Unaudited) (continued)**

Fair Value Measurements - Effective March 1, 2008, the Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157 (SFAS 157), Fair Value Measurements. This new accounting statement defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles (GAAP), and expands disclosures about fair value measurements. The three levels of the fair value hierarchy are as follows:

- Level 1 - quoted prices in active markets for identical investments
- Level 2 - other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 - significant unobservable inputs (including the Fund's own assumption in determining the fair value of investments)

The inputs or methodology used in valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following table summarizes the inputs used as of November 30, 2008 in determining the Fund's investments at fair value for purposes of SFAS 157:

	Investments in Securities	Other Financial Instruments*
Level 1- Quoted Prices	\$ 456,531,042	\$
Level 2- Other Significant Observable Inputs	646,451,535	(28,430,296)
Level 3- Significant Unobservable Inputs		(177,491)
Total	\$ 1,102,982,577	\$ (28,607,787)

Fair value for purposes of SFAS 157 is different from fair value as used in the 1940 Act. The former generally implies market value, and can include market quotations as a source of value, and the latter refers to determinations of actual value in absence of available market quotations.

*Other financial instruments may include forward foreign currency contracts, futures, swaps, and written options. Forward foreign currency contracts and futures are reported at their unrealized gain/loss at period end. Swaps and written options are reported at their market value at period end.

A roll forward of fair value measurements using significant unobservable inputs (Level 3) for the nine months ended November 30, 2008, was as follows:

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	Investments in Securities	Other Financial Instruments*
Balance at 02/29/08	\$	\$ (5,820,070)
Net purchases/sales		10,583,428
Total realized and unrealized gain (loss)		(4,940,849)
Amortization of premium/discount		
Transfers in and/or out of Level 3		
Balance at 11/30/08	\$	\$ (177,491)

*Other financial instruments may include forward foreign currency contracts, futures, swaps, and written options. Forward foreign currency contracts and futures are reported at their unrealized gain/loss at period end. Swaps and written options are reported at their market value at period end.

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of November 30, 2008 (Unaudited) (continued)

Written Call Options

# of Contracts	Counterparty	Description	Expiration Date	Strike	Premiums Received	Value
8,500	Goldman Sachs	S&P/ASX 200 Index	01/14/09	3,446.71000 AUD	\$ 1,220,941	\$ (2,314,163)
110,000	Merrill Lynch	TransCanada Corp.	01/14/09	31.96000 CAD	181,377	(158,254)
92,000	Goldman Sachs	Accor S.A.	01/14/09	25.25440 EUR	310,691	(696,071)
303,000	BNP Paribas	Banco Bilbao Vizcaya Argentaria, S.A.	01/14/09	7.15400 EUR	351,504	(576,101)
82,000	Barclays Bank PLC	BNP Paribas	01/14/09	35.80000 EUR	554,802	(1,018,741)
89,000	BNP Paribas	Bouygues S.A.	01/14/09	25.10100 EUR	326,038	(895,076)
21,000	BNP Paribas	Corio N.V.	01/14/09	34.66000 EUR	82,623	(96,151)
28,000	Barclays Bank PLC	Deutsche Boerse A.G.	01/14/09	49.57000 EUR	229,401	(349,069)
30,100	Morgan Stanley	Dow Jones Euro Stoxx 50	01/14/09	2,376.15000 EUR	6,452,262	(7,584,565)
136,000	ABN AMRO	E.ON AG	01/14/09	25.40300 EUR	464,999	(651,155)
131,000	ABN AMRO	France Telecom S.A.	01/14/09	18.68100 EUR	260,310	(395,678)
24,000	Barclays Bank PLC	Muenchener Rueckversicherungs-Gesellschaft AG (MunichRe)	01/14/09	95.88000 EUR	327,217	(490,480)
183,000	BNP Paribas	Nokia Oyj	01/14/09	10.22000 EUR	276,919	(373,511)
115,000	BNP Paribas	Randstad Holding N.V.	01/14/09	13.08200 EUR	212,995	(346,056)
264,000	Deutsche Bank, AG	Royal Dutch Shell PLC	01/14/09	18.46600 EUR	608,109	(1,084,055)
79,000	BNP Paribas	Sanofi-Aventis	01/14/09	43.16500 EUR	334,341	(353,882)
257,000	Deutsche Bank, AG	Telefonica S.A.	01/14/09	14.42080 EUR	342,092	(626,735)
125,000	Morgan Stanley	Total S.A.	01/14/09	37.89000 EUR	559,769	(830,567)
136,000	BNP Paribas	Unilever N.V.	01/14/09	17.92500 EUR	239,625	(258,939)
223,000	Deutsche Bank, AG	UPM-Kymmene Oyj	01/14/09	9.62540 EUR	250,352	(570,105)
91,000	Deutsche Bank, AG	Vinci S.A.	01/14/09	24.86720 EUR	365,989	(830,138)
189,000	Goldman Sachs	Vivendi	01/14/09	20.13000 EUR	414,792	(715,120)
113,000	Deutsche Bank, AG	AstraZeneca PLC	01/14/09	24.72260 GBP	298,808	(231,661)
126,000	Barclays Bank PLC	British American Tobacco PLC	01/14/09	16.60000 GBP	285,523	(239,905)
681,000	Morgan Stanley	BP PLC	01/14/09	4.83250 GBP	504,448	(683,363)
5,600	Morgan Stanley	FTSE 100 Index	01/14/09	4,122.93000 GBP	2,558,385	(3,355,790)
266,000	Goldman Sachs	GlaxoSmithKline PLC	01/14/09	11.45130 GBP	297,932	(227,458)
608,000	Barclays Bank PLC	Marks & Spencer Group PLC	01/14/09	2.03000 GBP	227,833	(326,727)
469,000	Deutsche Bank, AG	United Utilities Group PLC	01/14/09	6.42140 GBP	273,237	