

LAZARD GLOBAL TOTAL RETURN & INCOME FUND INC
Form N-Q
November 29, 2013
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 811-21511

Lazard Global Total Return and Income Fund, Inc.

(Exact name of Registrant as specified in charter)

30 Rockefeller Plaza

New York, New York 10112

(Address of principal executive offices) (Zip code)

Nathan A. Paul, Esq.

Lazard Asset Management LLC

30 Rockefeller Plaza

New York, New York 10112

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 632-6000

Date of fiscal year end: 12/31

Date of reporting period: 9/30/2013

Item 1. Schedule of Investments.*Lazard Global Total Return and Income Fund, Inc.*

Portfolio of Investments

September 30, 2013 (unaudited)

Description	Shares	Value
Common Stocks — 96.1%		
Australia — 1.4%		
BHP Billiton, Ltd. Sponsored ADR	38,500	\$2,560,250
Finland — 1.3%		
Sampo Oyj, A Shares ADR	109,500	2,350,965
France — 6.0%		
GDF Suez Sponsored ADR	75,981	1,913,202
Sanofi SA ADR	105,200	5,326,276
Total SA Sponsored ADR	64,000	3,706,880
		10,946,358
Germany — 2.4%		
SAP AG Sponsored ADR	59,300	4,383,456
Ireland — 2.2%		
CRH PLC Sponsored ADR	168,070	4,062,252
Israel — 0.7%		
Israel Chemicals, Ltd. ADR	140,700	1,201,578
Italy — 1.9%		
Eni SpA Sponsored ADR	74,250	3,417,728
Japan — 9.4%		
Canon, Inc. Sponsored ADR	44,700	1,430,400
Hoya Corp. Sponsored ADR	73,500	1,747,095
Mitsubishi UFJ Financial Group, Inc. ADR	1,050,900	6,736,269
Nomura Holdings, Inc. ADR	413,045	3,225,881

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Sumitomo Mitsui Financial Group, Inc. Sponsored ADR	393,600	3,829,728 16,969,373
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Singapore — 2.5%

Singapore Telecommunications, Ltd. ADR	151,100	4,526,956
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Spain — 1.6%

Banco Santander SA Sponsored ADR	349,623	2,856,420
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Switzerland — 9.8%

Novartis AG ADR	78,900	6,052,419
Roche Holding AG Sponsored ADR	92,400	6,239,772
UBS AG	154,572	3,171,817
Zurich Insurance Group AG ADR	92,500	2,382,449 17,846,457

United Kingdom — 14.1%

BP PLC Sponsored ADR	102,155	4,293,575
British American Tobacco PLC Sponsored ADR	37,700	3,964,155
GlaxoSmithKline PLC Sponsored ADR	80,200	4,023,634
HSBC Holdings PLC Sponsored ADR	122,063	6,623,138
Unilever PLC Sponsored ADR	99,100	3,823,278

Description	Shares	Value
Wm Morrison Supermarkets PLC ADR	120,300	\$2,740,434 25,468,214

United States — 42.8%

Cisco Systems, Inc.	220,400	5,161,768
Comcast Corp., Class A	106,120	4,602,424
ConocoPhillips	32,900	2,286,879
Emerson Electric Co.	67,600	4,373,720
Halliburton Co.	89,900	4,328,685
Honeywell International, Inc.	64,700	5,372,688
Intel Corp.	155,400	3,561,768
International Business Machines Corp.	24,460	4,529,503
Johnson & Johnson	72,040	6,245,147
Merck & Co., Inc.	75,300	3,585,033
Microsoft Corp.	187,525	6,246,458
Oracle Corp.	100,440	3,331,595
PepsiCo, Inc.	41,100	3,267,450
Pfizer, Inc.	87,566	2,514,020
The Bank of New York Mellon Corp.	103,600	3,127,684

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The Home Depot, Inc.	69,735	5,289,400
United Technologies Corp.	47,200	5,089,104
Wal-Mart Stores, Inc.	62,800	4,644,688
		77,558,014

Total Common Stocks
(Identified cost \$150,634,296) 174,148,021

Description	Principal Amount (000) (a)	Value
Foreign Government Obligations — 9.7%		
Brazil — 2.7%		
Brazil NTN-B:		
6.00%, 05/15/15	1,745	\$1,918,172
6.00%, 08/15/16	503	542,268
6.00%, 08/15/18	850	919,207
Brazil NTN-F,		
10.00%, 01/01/23	3,733	1,574,078
		4,953,725

Colombia — 0.1%

Republic of Colombia, 12.00%, 10/22/15	305,000	182,716
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Mexico — 1.6%

Mexican Bonos:		
7.00%, 06/19/14	8,360	653,266
9.50%, 12/18/14	16,100	1,313,642
7.75%, 12/14/17	9,930	846,872
		2,813,780

Lazard Global Total Return and Income Fund, Inc.

Portfolio of Investments (continued)

September 30, 2013 (unaudited)

Description	Principal Amount (000) (a)	Value
Romania — 0.9%		
Romania Government Bonds:		
5.80%, 10/26/15	3,330	\$1,043,603
5.90%, 07/26/17	1,700	541,908
		1,585,511
Russia — 1.9%		
Russia Government Bonds - OFZ:		
6.90%, 08/03/16	13,107	409,676
7.50%, 02/27/19	11,500	366,013
7.60%, 04/14/21	27,300	869,094
7.60%, 07/20/22	16,972	538,208
7.00%, 01/25/23	21,200	646,112
8.15%, 02/03/27	19,900	643,035
		3,472,138
South Africa — 0.7%		
Republic of South Africa, 8.25%, 09/15/17	12,150	1,269,788
Turkey — 1.8%		
Turkey Government Bonds:		
4.50%, 02/11/15	2,567	1,316,317
4.00%, 04/29/15	3,864	1,972,014
		3,288,331
Uruguay — 0.0%		
Uruguay Monetary Regulation Bill, 0.00%, 01/31/14	1,568	69,399
Total Foreign Government Obligations (Identified cost \$18,281,899)		17,635,388

Description	Shares	Value
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Short-Term Investment — 0.8%

State Street Institutional Treasury Money
Market Fund 1,404,777 \$1,404,777
(Identified cost \$1,404,777)

Total Investments — 106.6%
(Identified cost \$170,320,972) (b), (c) \$193,188,186

Liabilities in Excess of Cash and
Other Assets — (6.6)% (11,973,033)

Net Assets — 100.0% \$181,215,153

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Lazard Global Total Return and Income Fund, Inc.

Portfolio of Investments (continued)

September 30, 2013 (unaudited)

Forward Currency Purchase Contracts open at September 30, 2013:

Currency	Counterparty	Expiration Date	Foreign Currency Amount	U.S. \$ Cost on Origination Date	U.S. \$ Current Value	Unrealized Appreciation	Unrealized Depreciation
BRL	UBS	10/02/13	3,031,904	\$ 1,365,107	\$ 1,368,002	\$ 2,895	\$ —
CLP	BNP	10/16/13	361,489,100	707,000	714,841	7,841	—
CLP	BNP	11/08/13	339,042,000	660,000	668,340	8,340	—
CLP	UBS	10/10/13	618,009,150	1,240,858	1,223,083	—	17,775
CNY	HSB	10/21/13	3,881,685	629,000	633,765	4,765	—
CNY	SCB	10/21/13	6,882,792	1,112,820	1,123,758	10,938	—
COP	BNP	12/02/13	750,750,000	390,355	391,773	1,418	—
COP	CIT	10/03/13	750,750,000	385,000	393,795	8,795	—
COP	CIT	10/16/13	2,765,260,100	1,433,000	1,448,923	15,923	—
COP	HSB	10/08/13	1,554,009,600	814,641	814,797	156	—
COP	UBS	11/05/13	1,900,142,700	972,736	993,986	21,250	—
CZK	BNP	10/07/13	18,302,816	940,939	963,972	23,033	—
CZK	BNP	11/22/13	26,645,647	1,387,775	1,403,688	15,913	—
CZK	JPM	10/07/13	16,805,556	853,624	885,114	31,490	—
EUR	BRC	10/01/13	679,982	916,955	919,914	2,959	—
EUR	BRC	11/25/13	1,066,555	1,445,334	1,443,095	—	2,239
EUR	CIT	11/06/13	1,292,175	1,700,638	1,748,272	47,634	—
EUR	JPM	11/06/13	151,190	202,500	204,556	2,056	—
GHS	CIT	11/25/13	1,321,000	591,316	590,019	—	1,297
GHS	SCB	11/19/13	2,477,000	1,157,477	1,109,628	—	47,849
HUF	BRC	10/01/13	203,749,920	905,692	926,812	21,120	—
HUF	BRC	10/31/13	194,594,400	875,723	883,311	7,588	—
HUF	JPM	10/10/13	206,476,500	897,090	938,671	41,581	—
HUF	JPM	10/10/13	312,116,000	1,393,497	1,418,923	25,426	—
HUF	JPM	10/15/13	303,480,060	1,363,290	1,379,164	15,874	—
IDR	BRC	10/03/13	7,526,397,500	660,500	649,833	—	10,667
IDR	BRC	10/17/13	10,131,384,500	879,461	872,592	—	6,869
IDR	JPM	10/03/13	2,604,987,000	231,000	224,916	—	6,084
INR	HSB	10/31/13	43,825,320	693,000	694,359	1,359	—
INR	JPM	02/10/14	84,675,200	1,504,000	1,308,814	—	195,186
INR	SCB	10/15/13	45,243,715	705,500	720,165	14,665	—
KRW	CIT	10/23/13	1,687,707,220	1,553,000	1,568,299	15,299	—
KRW	HSB	10/10/13	1,225,984,850	1,114,000	1,140,204	26,204	—
KZT	CIT	01/06/14	65,846,310	427,074	420,292	—	6,782