

Legg Mason BW Global Income Opportunities Fund Inc.
Form N-Q
March 24, 2016

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: **January 31, 2016**

ITEM 1. SCHEDULE OF INVESTMENTS.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

FORM N-Q

JANUARY 31, 2016

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited)

January 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
SOVEREIGN BONDS - 97.1%				
Australia - 0.3%				
Australia Government Bond, Senior Bonds	2.750%	4/21/24	1,060,000 ^{AUD}	\$ 763,377 ^{(a)(b)}
Brazil - 13.9%				
Federative Republic of Brazil, Notes	10.000%	1/1/21	55,485,000 ^{BRL}	11,421,243 ^(b)
Federative Republic of Brazil, Notes	10.000%	1/1/23	88,000,000 ^{BRL}	17,048,696 ^(b)
Federative Republic of Brazil, Senior Notes	10.000%	1/1/17	43,100,000 ^{BRL}	10,441,379 ^(b)
<i>Total Brazil</i>				38,911,318
Colombia - 7.9%				
Republic of Colombia, Senior Bonds	5.000%	6/15/45	26,800,000	22,043,000 ^(b)
Hungary - 12.6%				
Republic of Hungary, Bonds	5.500%	6/24/25	8,523,000,000 ^{HUF}	35,437,821
Indonesia - 16.8%				
Republic of Indonesia, Senior Bonds	8.375%	3/15/24	65,100,000,000 ^{IDR}	4,751,095
Republic of Indonesia, Senior Bonds	9.000%	3/15/29	410,400,000,000 ^{IDR}	30,593,644
Republic of Indonesia, Senior Bonds	8.375%	3/15/34	69,800,000,000 ^{IDR}	4,906,573
Republic of Indonesia, Senior Bonds	8.750%	2/15/44	96,900,000,000 ^{IDR}	6,809,829
<i>Total Indonesia</i>				47,061,141
Italy - 0.3%				
Italy Buoni Poliennali Del Tesoro, Senior Bonds	1.500%	6/1/25	685,000 ^{EUR}	753,741
Mexico - 20.4%				
United Mexican States, Senior Bonds	8.500%	5/31/29	224,690,000 ^{MXN}	14,651,655 ^(b)
United Mexican States, Senior Bonds	8.500%	11/18/38	405,979,500 ^{MXN}	26,662,284 ^(b)
United Mexican States, Senior Bonds	7.750%	11/13/42	261,100,000 ^{MXN}	15,915,631 ^(b)
<i>Total Mexico</i>				57,229,570
New Zealand - 0.5%				
Government of New Zealand, Senior Bonds	4.500%	4/15/27	2,045,000 ^{NZD}	1,483,130 ^{(a)(b)}
Poland - 4.4%				
Republic of Poland, Bonds	4.000%	10/25/23	4,670,000 ^{PLN}	1,237,867 ^(b)
Republic of Poland, Bonds	3.250%	7/25/25	43,980,000 ^{PLN}	11,034,529 ^(b)
<i>Total Poland</i>				12,272,396
Portugal - 12.9%				
Portugal Obrigacoes do Tesouro OT, Senior Bonds	4.100%	4/15/37	31,450,000 ^{EUR}	36,172,721 ^{(a)(b)}

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South Africa - 6.2%

Republic of South Africa, Bonds	6.500%	2/28/41	397,225,000 ^{ZAR}	17,360,347 ^(b)
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United Kingdom - 0.9%

United Kingdom Treasury Gilt, Bonds	5.000%	3/7/25	1,400,000 ^{GBP}	2,596,698 ^{(a)(b)}
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TOTAL SOVEREIGN BONDS

(Cost - \$370,697,797)				272,085,260
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COLLATERALIZED MORTGAGE OBLIGATIONS - 17.8%

Banc of America Commercial Mortgage Trust, 2007-3 B	5.742%	6/10/49	1,770,000	1,757,864 ^(c)
Chase Mortgage Finance Corp., 2007-A1 1A4	2.716%	2/25/37	1,525,004	1,489,245 ^(c)
Chase Mortgage Finance Corp., 2007-A1 2A2	2.655%	2/25/37	2,539,745	2,519,519 ^(c)
Chase Mortgage Finance Corp., 2007-A2 2A4	2.716%	7/25/37	1,348,866	1,308,339 ^(c)
Citigroup Commercial Mortgage Trust, 2007-C6 AJFX	5.898%	7/10/17	2,500,000	2,130,844 ^{(c)(d)}
Connecticut Avenue Securities, 2014-C03 2M2	3.327%	7/25/24	2,000,000	1,759,887 ^(c)
Connecticut Avenue Securities, 2015-C01 2M2	4.977%	2/25/25	3,000,000	2,972,605 ^(c)
Fondo de Titulizacion de Activos UCI, 2016 A2	0.021%	6/16/49	2,655,115 ^{EUR}	2,211,969 ^{(a)(c)}

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

January 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
COLLATERALIZED MORTGAGE OBLIGATIONS - (continued)				
IM Pastor Fondo de Titulizacion de Activos, 2004 A	0.009%	3/22/44	2,730,789 ^{EUR}	\$ 2,363,825 ^{(a)(c)}
JPMorgan Chase Commercial Mortgage Securities Trust, 2007-LD12 AM	6.206%	2/15/51	1,760,000	1,850,695 ^(c)
Kensington Mortgage Securities PLC, 2007-1X B1B	0.725%	6/14/40	888,306 ^{EUR}	773,051 ^{(a)(c)}
Kildare Securities Ltd., 2007-1 A3	0.084%	12/10/43	2,508,098 ^{EUR}	2,546,416 ^{(a)(c)}
Magellan Mortgages PLC, 2002 B	0.957%	7/18/36	200,000 ^{EUR}	186,234 ^{(a)(c)}
Magellan Mortgages PLC, 2004 A	0.138%	7/20/59	2,855,250 ^{EUR}	2,578,313 ^{(a)(c)}
RMAC Securities PLC, 2006-NS1X B1C	0.755%	6/12/44	298,308 ^{EUR}	264,255 ^{(a)(c)}
RMAC Securities PLC, 2006-NS4X B1C	0.725%	6/12/44	1,624,554 ^{EUR}	1,388,218 ^{(a)(c)}
Rural Hipotecario Fondo De Titulizacion Hipotec, 2009 A2	0.057%	2/17/50	1,706,076 ^{EUR}	1,796,483 ^{(a)(c)}
Structured Agency Credit Risk Debt Notes, 2014-DN4 M3	4.977%	10/25/24	3,775,000	3,637,720 ^(c)
Structured Agency Credit Risk Debt Notes, 2014-HQ3 M3	5.177%	10/25/24	3,160,000	3,060,409 ^(c)
TDA CAM Fondo de Titulizacion de Activos, 2004 A	0.050%	6/26/39	39,430 ^{EUR}	41,434 ^{(a)(c)}
TDA CAM Fondo de Titulizacion de Activos, 2005 A	0.067%	10/26/43	2,341,584 ^{EUR}	2,390,121 ^{(a)(c)}
TDA CAM Fondo de Titulizacion de Activos, 2008 A	0.026%	2/26/49	144,207 ^{EUR}	142,803 ^{(a)(c)}
TDA CAM Fondo de Titulizacion de Activos, 2009 A2	0.032%	4/28/50	2,629,264 ^{EUR}	2,474,631 ^{(a)(c)}
TDA CAM Fondo de Titulizacion de Activos, 2009 A3	0.042%	4/28/50	4,218,209 ^{EUR}	3,963,606 ^{(a)(c)}
TDA Fondo de Titulizacion de Activos, 2024-A1	0.093%	6/22/40	1,483,847 ^{EUR}	1,538,504 ^{(a)(c)}
TDA Fondo de Titulizacion de Activos, 2027-A2	0.019%	12/28/50	2,309,976 ^{EUR}	2,355,497 ^{(a)(c)}
Wachovia Bank Commercial Mortgage Trust, 2006-C26 AJ	6.197%	6/15/45	400,000	394,826 ^(c)

TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS

(Cost - \$57,377,194)

49,897,313

CORPORATE BONDS & NOTES - 37.0%**CONSUMER DISCRETIONARY - 3.5%****Automobiles - 0.3%**

Fiat Chrysler Automobiles NV, Senior Notes	5.250%	4/15/23	1,000,000	937,500 ^(b)
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Diversified Consumer Services - 0.3%

StoneMor Partners LP/Cornerstone Family Services of WV, Senior Bonds	7.875%	6/1/21	870,000	896,100 ^(b)
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Hotels, Restaurants & Leisure - 0.3%

Arcos Dorados Holdings Inc., Senior Notes	10.250%	7/13/16	2,960,000 ^{BRL}	688,234 ^(d)
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Media - 2.5%

Altice Luxembourg SA, Senior Secured Bonds	7.250%	5/15/22	1,115,000 ^{EUR}	1,145,976 ^(d)
CCO Holdings LLC/CCO Holdings Capital Corp., Senior Notes	5.250%	3/15/21	940,000	975,250 ^(b)
Clear Channel Worldwide Holdings Inc., Senior Notes	6.500%	11/15/22	1,030,000	920,563 ^(b)
CSC Holdings LLC, Senior Bonds	5.250%	6/1/24	1,130,000	1,000,050 ^(b)
DISH DBS Corp., Senior Notes	5.000%	3/15/23	820,000	715,450 ^(b)
Numericable-SFR SAS, Senior Secured Bonds	6.000%	5/15/22	200,000	198,000 ^{(b)(d)}
Numericable-SFR SAS, Senior Secured Bonds	6.250%	5/15/24	400,000	392,000 ^{(b)(d)}
Virgin Media Secured Finance PLC, Senior Secured Notes	5.500%	1/15/25	1,174,500 ^{GBP}	1,648,441 ^{(b)(d)}

Total Media

6,995,730

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Specialty Retail - 0.1%

Edcon Ltd., Senior Secured Notes	9.500%	3/1/18	325,000 ^{EUR}	183,958 ^(d)
Edcon Ltd., Senior Secured Notes	9.500%	3/1/18	325,000	169,812 ^{(b)(d)}

Total Specialty Retail 353,770

TOTAL CONSUMER DISCRETIONARY 9,871,334

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

January 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
CONSUMER STAPLES - 2.9%				
Beverages - 0.4%				
Anheuser-Busch InBev Finance Inc., Senior Notes	3.650%	2/1/26	1,025,000	\$ 1,040,096
Food Products - 1.4%				
Agrokor DD, Senior Notes	8.875%	2/1/20	730,000	771,975 ^{(b)(d)}
Boparan Finance PLC, Senior Notes	5.250%	7/15/19	540,000 ^{GBP}	720,574 ^(d)
JBS Investment GmbH, Senior Notes	7.250%	4/3/24	1,385,000	1,131,822 ^{(b)(d)}
Kraft Heinz Foods Co., Secured Notes	4.875%	2/15/25	1,127,000	1,206,783 ^{(b)(d)}
<i>Total Food Products</i>				3,831,154
Tobacco - 1.1%				
Alliance One International Inc., Secured Notes	9.875%	7/15/21	2,090,000	1,664,163 ^(b)
Vector Group Ltd., Senior Subordinated Secured Notes	7.750%	2/15/21	1,415,000	1,483,981 ^(b)
<i>Total Tobacco</i>				3,148,144
TOTAL CONSUMER STAPLES				8,019,394
ENERGY - 1.2%				
Oil, Gas & Consumable Fuels - 1.2%				
Devon Energy Corp., Senior Notes	3.250%	5/15/22	1,760,000	1,401,289
Hess Corp., Notes	8.125%	2/15/19	1,795,000	1,851,473
TOTAL ENERGY				3,252,762
FINANCIALS - 17.5%				
Banks - 9.1%				
Bank of America Corp., Subordinated Notes	7.750%	5/14/38	12,600,000	17,029,870 ^(b)
Barclays PLC, Junior Subordinated Bonds	7.875%	9/15/22	540,000 ^{GBP}	738,521 ^{(a)(b)(c)(e)}
Citigroup Inc., Senior Notes	8.125%	7/15/39	5,330,000	7,750,534 ^(b)
<i>Total Banks</i>				25,518,925
Capital Markets - 7.2%				
Goldman Sachs Group Inc., Senior Notes	3.625%	1/22/23	5,000,000	5,085,630 ^(b)
Goldman Sachs Group Inc., Subordinated Notes	6.750%	10/1/37	13,045,000	15,105,262 ^(b)
<i>Total Capital Markets</i>				20,190,892
Diversified Financial Services - 0.3%				
CPUK Finance Ltd., Secured Notes	7.000%	8/28/20	490,000 ^{GBP}	710,245 ^(d)
Real Estate Investment Trusts (REITs) - 0.9%				
Equinix Inc., Senior Notes	5.375%	4/1/23	1,265,000	1,315,600 ^(b)
Equinix Inc., Senior Notes	5.875%	1/15/26	160,000	166,000 ^(b)
Iron Mountain Inc., Senior Notes	6.000%	10/1/20	165,000	176,138 ^{(b)(d)}

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Iron Mountain Inc., Senior Notes	6.000%	8/15/23	955,000	996,781 ^(b)
<i>Total Real Estate Investment Trusts (REITs)</i>				2,654,519
TOTAL FINANCIALS				49,074,581
HEALTH CARE - 1.5%				
Health Care Providers & Services - 1.2%				
DaVita HealthCare Partners Inc., Senior Notes	5.750%	8/15/22	1,500,000	1,558,125 ^(b)
HCA Inc., Senior Secured Notes	5.000%	3/15/24	845,000	857,675 ^(b)
HealthSouth Corp., Senior Notes	5.750%	11/1/24	160,000	158,734 ^(b)
Tenet Healthcare Corp., Senior Secured Notes	4.750%	6/1/20	845,000	855,563 ^(b)
<i>Total Health Care Providers & Services</i>				3,430,097
Pharmaceuticals - 0.3%				
Capsugel SA, Senior Notes	7.000%	5/15/19	755,000	739,428 ^{(b)(d)(f)}
TOTAL HEALTH CARE				4,169,525

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

January 31, 2016

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
INDUSTRIALS - 1.1%				
Aerospace & Defense - 0.2%				
Triumph Group Inc., Senior Notes	5.250%	6/1/22	810,000	\$ 655,087 ^(b)
Commercial Services & Supplies - 0.4%				
Safway Group Holding LLC/Safway Finance Corp., Secured Notes	7.000%	5/15/18	1,065,000	1,049,025 ^{(b)(d)}
Trading Companies & Distributors - 0.5%				
Fly Leasing Ltd., Senior Notes	6.750%	12/15/20	1,500,000	1,507,500 ^(b)
TOTAL INDUSTRIALS				3,211,612
INFORMATION TECHNOLOGY - 0.6%				
Electronic Equipment, Instruments & Components - 0.1%				
Anixter Inc., Senior Notes	5.125%	10/1/21	470,000	460,012 ^(b)
Internet Software & Services - 0.3%				
VeriSign Inc., Senior Notes	4.625%	5/1/23	800,000	788,000 ^(b)
Semiconductors & Semiconductor Equipment - 0.2%				
Qorvo Inc., Senior Notes	6.750%	12/1/23	565,000	559,350 ^{(b)(d)}
TOTAL INFORMATION TECHNOLOGY				1,807,362
MATERIALS - 1.9%				
Chemicals - 1.3%				
Hexion Inc., Senior Secured Notes	6.625%	4/15/20	1,480,000	1,154,400 ^(b)
Ineos Finance PLC, Senior Secured Bonds	4.000%	5/1/23	1,180,000 ^{EUR}	1,199,999 ^(d)
W.R. Grace & Co., Senior Notes	5.125%	10/1/21	1,380,000	1,390,350 ^{(b)(d)}
<i>Total Chemicals</i>				3,744,749
Containers & Packaging - 0.6%				
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA Inc., Senior Secured Notes	4.250%	1/15/22	800,000 ^{EUR}	859,491 ^(d)
Ball Corp., Senior Notes	4.375%	12/15/20	160,000	166,050 ^(b)
Coveris Holdings SA, Senior Notes	7.875%	11/1/19	800,000	636,000 ^{(b)(d)}
<i>Total Containers & Packaging</i>				1,661,541
TOTAL MATERIALS				5,406,290
TELECOMMUNICATION SERVICES - 5.3%				
Diversified Telecommunication Services - 2.6%				
Digicel Group Ltd., Senior Notes	8.250%	9/30/20	2,670,000	2,173,046 ^{(b)(d)}
Interoute Finco PLC, Senior Secured Bonds	7.375%	10/15/20	440,000 ^{EUR}	501,200 ^(d)
SBA Communications Corp., Senior Notes	4.875%	7/15/22	810,000	813,038 ^(b)
Telecom Italia Capital SA, Senior Notes	6.375%	11/15/33	2,215,000	2,098,712 ^(b)

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Unitymedia GmbH, Senior Notes	3.750%	1/15/27	350,000 ^{EUR}	336,216 ^(d)
Wind Acquisition Finance SA, Senior Bonds	7.375%	4/23/21	1,350,000	1,290,087 ^{(b)(d)}
<i>Total Diversified Telecommunication Services</i>				7,212,299
Wireless Telecommunication Services - 2.7%				
Altice Financing SA, Senior Secured Notes	5.250%	2/15/23	350,000 ^{EUR}	370,150 ^(d)
Matterhorn Telecom SA, Senior Secured Bonds	3.875%	5/1/22	520,000 ^{EUR}	512,294 ^(d)
Oi Brasil Holdings Cooperatief U.A., Senior Notes	5.750%	2/10/22	8,915,000	3,967,175 ^{(b)(d)}
Sprint Corp., Senior Notes	7.250%	9/15/21	2,000,000	1,450,000 ^(b)
T-Mobile USA Inc., Senior Notes	6.500%	1/15/24	1,335,000	1,355,025 ^(b)
<i>Total Wireless Telecommunication Services</i>				7,654,644
TOTAL TELECOMMUNICATION SERVICES				14,866,943
UTILITIES - 1.5%				
Electric Utilities - 0.5%				
Viridian Group FundCo II Ltd., Senior Secured Notes	7.500%	3/1/20	1,225,000 ^{EUR}	1,409,320 ^{(b)(d)}

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.**Schedule of investments (unaudited) (cont d)****January 31, 2016**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Gas Utilities - 0.5%				
AmeriGas Partners LP/AmeriGas Finance Corp., Senior Notes	6.500%	5/20/21	1,449,000	\$ 1,391,040 ^(b)
Water Utilities - 0.5%				
Anglian Water (Osprey) Financing PLC, Senior Secured Notes	5.000%	4/30/23	950,000 ^{GBP}	1,340,480 ^{(a)(b)}
TOTAL UTILITIES				4,140,840
TOTAL CORPORATE BONDS & NOTES				
(Cost - \$108,255,526)				103,820,643
MUNICIPAL BONDS - 0.9%				
Georgia - 0.9%				
Municipal Electric Authority, GA, Build America Bonds, Plant Vogtle Units 3&4 Project J	6.637%	4/1/57	1,230,000	1,476,529 ^(b)
Municipal Electric Authority, GA, Build America Bonds, Plant Vogtle Units 3&4 Project M	6.655%	4/1/57	915,000	1,102,502 ^(b)
TOTAL MUNICIPAL BONDS				2,579,031
(Cost - \$2,422,362)				
SENIOR LOANS - 1.1%				
CONSUMER DISCRETIONARY - 0.4%				
Media - 0.4%				
Adria Topco BV, EUR PIK Term Loan	9.000%	7/8/19	1,141,166 ^{EUR}	1,230,817 ^{(f)(g)(h)}
HEALTH CARE - 0.7%				
Pharmaceuticals - 0.7%				
Capsugel Holdings U.S. Inc., USD Term Loan B	3.500%	8/1/18	1,818,119	1,799,655 ^{(g)(h)}
TOTAL SENIOR LOANS				3,030,472
(Cost - \$3,322,116)				
				SHARES
COMMON STOCKS - 2.5%				
CONSUMER DISCRETIONARY - 2.0%				
Diversified Consumer Services - 2.0%				
StoneMor Partners LP			196,000	5,754,560 ^(b)
ENERGY - 0.5%				
Oil, Gas & Consumable Fuels - 0.5%				
BP Prudhoe Bay Royalty Trust			50,000	1,339,000 ^(b)
TOTAL COMMON STOCKS				7,093,560

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(Cost - \$8,377,799)

TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS

(Cost - \$550,452,794)

438,506,279

SHORT-TERM INVESTMENTS - 1.6%

State Street Institutional Liquid Reserves Fund, Premier Class

(Cost - \$4,417,680)

0.355%

4,417,680

4,417,680

TOTAL INVESTMENTS - 158.0%

(Cost - \$554,870,474#)

442,923,959

Mandatory Redeemable Preferred Stock, at Liquidation Value - (17.8)%

(50,000,000)

Liabilities in Excess of Other Assets - (40.2)%

(112,528,342)

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS - 100.0%

\$ 280,395,617

See Notes to Schedule of Investments.

LEGG MASON BW GLOBAL INCOME OPPORTUNITIES FUND INC.

Schedule of investments (unaudited) (cont d)

January 31, 2016

Face amount denominated in U.S. dollars, unless otherwise noted.

- (a) Security is exempt from registration under Regulation S of the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors, unless otherwise noted.
- (b) All or a portion of this security is pledged as collateral pursuant to the loan agreement.
- (c) Variable rate security. Interest rate disclosed is as of the most recent information available.
- (d) Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors, unless otherwise noted.
- (e) Security has no maturity date. The date shown represents the next call date.
- (f) Payment-in-kind security for which the issuer has the option at each interest payment date of making interest payments in cash or additional debt securities.
- (g) Interest rates disclosed represent the effective rates on senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.
- (h) Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan.

Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

AUD	Australian Dollar
BRL	Brazilian Real
EUR	Euro
GBP	British Pound
HUF	Hungarian Forint
IDR	Indonesian Rupiah
MXN	Mexican Peso
NZD	New Zealand Dollar
PLN	Polish Zloty

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ZAR South African Rand

This Schedule of Investments is unaudited and is intended to provide information about the Fund's portfolio holdings as of the date of the schedule. Other information regarding the Fund is available in the Fund's most recent annual or semi-annual shareholder report.

See Notes to Schedule of Investments.

Notes to Schedule of Investments (unaudited)

1. Organization and significant accounting policies

Legg Mason BW Global Income Opportunities Fund Inc. (the Fund) was incorporated in Maryland on October 27, 2010 and is registered as a non-diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the 1940 Act). The Fund's primary investment objective is to provide current income. As a secondary investment objective, the Fund will seek capital appreciation. There can be no assurance the Fund will achieve its investment objectives.

The following are significant accounting policies consistently followed by the Fund and are in conformity with U.S. generally accepted accounting principles (GAAP).

(a) Investment valuation. The valuations for fixed income securities (which may include, but are not limited to, corporate, government, municipal, mortgage-backed, collateralized mortgage obligations and asset-backed securities) and certain derivative instruments are typically the prices supplied by independent third party pricing services, which may use market prices or broker/dealer quotations or a variety of valuation techniques and methodologies. The independent third party pricing services use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar securities. Short-term fixed income securities that will mature in 60 days or less are valued at amortized cost, unless it is determined that using this method would not reflect an investment's fair value. Investments in open-end funds are valued at the closing net asset value per share of each fund on the day of valuation. Futures contracts are valued daily at the settlement price established by the board of trade or exchange on which they are traded. Equity securities for which market quotations are available are valued at the last reported sales price or official closing price on the primary market or exchange on which they trade. When the Fund holds securities or other assets that are denominated in a foreign currency, the Fund will normally use the currency exchange rates as of 4:00 p.m. (Eastern Time). If independent third party pricing services are unable to supply prices for a portfolio investment, or if the prices supplied are deemed by the manager to be unreliable, the market price may be determined by the manager using quotations from one or more broker/dealers or at the transaction price if the security has recently been purchased and no value has yet been obtained from a pricing service or pricing broker. When reliable prices are not readily available, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the Fund calculates its net asset value, the Fund values these securities as determined in accordance with procedures approved by the Fund's Board of Directors.

The Board of Directors is responsible for the valuation process and has delegated the supervision of the daily valuation process to the Legg Mason North Atlantic Fund Valuation Committee (the Valuation Committee). The Valuation Committee, pursuant to the policies adopted by the Board of Directors, is responsible for making fair value determinations, evaluating the effectiveness of the Fund's pricing policies, and reporting to the Board of Directors. When determining the reliability of third party pricing information for investments owned by the Fund, the Valuation Committee, among other things, conducts due diligence reviews of pricing vendors, monitors the daily change in prices and reviews transactions among market participants.

The Valuation Committee will consider pricing methodologies it deems relevant and appropriate when making fair value determinations. Examples of possible methodologies include, but are not limited to, multiple of earnings; discount from market of a similar freely traded security; discounted cash-flow analysis; book value or a multiple thereof; risk premium/yield analysis; yield to maturity; and/or fundamental investment analysis. The Valuation Committee will also consider factors it deems relevant and appropriate in light of the facts and circumstances. Examples of possible factors include, but are not limited to, the type of security; the issuer's financial statements; the purchase price of the security; the discount from market value of unrestricted securities of the same class at the time of purchase; analysts' research and observations from financial institutions; information regarding any transactions or offers with respect to the security; the existence of merger proposals or tender offers affecting the security; the price and extent of public trading in similar securities of the issuer or comparable companies; and the existence of a shelf registration for restricted securities.

For each portfolio security that has been fair valued pursuant to the policies adopted by the Board of Directors, the fair value price is compared against the last available and next available market quotations. The Valuation Committee reviews the results of such back testing monthly and fair valuation occurrences are reported to the Board of Directors quarterly.

The Fund uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

Notes to Schedule of Investments (unaudited) (continued)

GAAP establishes a disclosure hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. These inputs are summarized in the three broad levels listed below:

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 assumptions in determining the fair value of investments)
The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used in valuing the Fund's assets and liabilities carried at fair value:

DESCRIPTION	ASSETS			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Long-term Investments :				
Sovereign Bonds		\$ 272,085,260		\$ 272,085,260
Collateralized Mortgage Obligations		49,897,313		49,897,313
Corporate Bonds & Notes		103,820,643		103,820,643
Municipal Bonds		2,579,031		2,579,031
Senior Loans		3,030,472		3,030,472
Common Stocks	\$ 7,093,560			7,093,560
Total Long-term Investments	\$ 7,093,560	\$ 431,412,719		\$ 438,506,279
Short-term Investments	4,417,680			4,417,680
Total Investments	\$ 11,511,240	\$ 431,412,719		\$ 442,923,959
Other Financial Instruments:				
Futures Contracts	\$ 3,190,493			\$ 3,190,493
Forward Currency Contracts		\$ 1,433,794		1,433,794
OTC Credit Default Swaps On Corporate Issues - Buy Protection		169,193		169,193
Total Other Financial Instruments	\$ 3,190,493	\$ 1,602,987		\$ 4,793,480
Total	\$ 14,701,733	\$ 433,015,706		\$ 447,717,439

DESCRIPTION	LIABILITIES			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE	SIGNIFICANT UNOBSERVABLE INPUTS	

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		INPUTS (LEVEL 2)	(LEVEL 3)
Other Financial Instruments:			
Futures Contracts	\$ 2,857,803		\$ 2,857,803
Forward Currency Contracts		\$ 5,011,061	5,011,061
Centrally Cleared Credit Default Swaps On Credit Indices - Sell Protection		111,223	111,223
OTC Credit Default Swaps On Corporate Issues - Buy Protection		3,666	3,666
Total	\$ 2,857,803	\$ 5,125,950	\$ 7,983,753

See Schedule of Investments for additional detailed categorizations.

Value includes any premium paid or received with respect to swap contracts.

2. Investments

At January 31, 2016, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

Gross unrealized appreciation	\$ 13,963,591
Gross unrealized depreciation	(125,910,106)
Net unrealized depreciation	\$ (111,946,515)

Notes to Schedule of Investments (unaudited) (continued)

At January 31, 2016, the Fund had the following open futures contracts:

	Number of Contracts	Expiration Date	Basis Value	Market Value	Unrealized Appreciation (Depreciation)
Contracts to Buy:					
Australian 10-Year Bonds	359	3/16	\$ 32,575,657	\$ 32,881,472	\$ 305,815
Dax Index	47	3/16	13,746,522	12,418,197	(1,328,325)
Euro BTP	18	3/16	2,672,933	2,728,747	55,814
Nikkei 225	196	3/16	19,056,778	17,527,300	(1,529,478)
U.S. Treasury Long-Term Bonds	604	3/16	94,434,011	97,262,875	2,828,864
Net unrealized appreciation on open futures contracts					\$ 332,690

At January 31, 2016, the Fund had the following open forward foreign currency contracts:

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
BRL	6,280,000	USD	1,612,945	HSBC Bank USA, N.A.	2/5/16	\$ (43,940)
USD	2,246,804	BRL	8,805,000	HSBC Bank USA, N.A.	2/5/16	46,949
EUR	3,860,000	USD	4,250,713	Barclays Bank PLC	2/10/16	(68,381)
USD	25,848,240	EUR	24,000,000	Citibank, N.A.	2/10/16	(155,900)
USD	953,315	EUR	890,000	Citibank, N.A.	2/10/16	(11,006)
USD	2,495,756	EUR	2,330,000	Citibank, N.A.	2/10/16	(28,812)
USD	20,121,365	EUR	18,785,000	Citibank, N.A.	2/10/16	(232,292)
USD	1,660,267	EUR	1,550,000	Citibank, N.A.	2/10/16	(19,167)
USD	34,978,077	EUR	32,655,000	Citibank, N.A.	2/10/16	(403,806)
USD	1,480,498	EUR	1,360,000	Goldman Sachs Group Inc.	2/10/16	6,930
EUR	2,865,000	USD	3,110,582	HSBC Bank USA, N.A.	2/10/16	(6,338)
EUR	950,000	USD	1,042,393	HSBC Bank USA, N.A.	2/10/16	(13,063)
USD	2,445,378	EUR	2,255,000	HSBC Bank USA, N.A.	2/10/16	2,073
EUR	155,000	USD	168,001	JPMorgan Chase & Co.	2/10/16	(57)
EUR	45,000	USD	48,573	JPMorgan Chase & Co.	2/10/16	185
EUR	25,660,000	USD	28,130,724	JPMorgan Chase & Co.	2/10/16	(327,965)
EUR	4,060,000	USD	4,400,139	JPMorgan Chase & Co.	2/10/16	(1,105)
EUR	950,000	USD	1,019,863	Morgan Stanley	2/10/16	9,467
EUR	100,000	USD	109,268	Morgan Stanley	2/10/16	(917)
USD	1,796,069	EUR	1,685,000	Morgan Stanley	2/10/16	(29,638)
EUR	130,000	USD	141,862	UBS AG	2/10/16	(1,006)
EUR	435,000	USD	471,543	UBS AG	2/10/16	(218)
EUR	1,130,000	USD	1,224,929	UBS AG	2/10/16	(567)
USD	381,002	NZD	575,000	Barclays Bank PLC	2/17/16	8,976
USD	1,129,471	NZD	1,680,000	HSBC Bank USA, N.A.	2/17/16	42,506
USD	757,043	AUD	1,075,000	Morgan Stanley	2/18/16	(3,205)
USD	14,475,582	CAD	19,670,000	HSBC Bank USA, N.A.	3/9/16	434,557
USD	13,876,453	CAD	20,100,000	JPMorgan Chase & Co.	3/9/16	(471,519)
USD	1,899,124	GBP	1,340,000	Barclays Bank PLC	3/14/16	(10,371)
USD	6,943,463	GBP	4,580,000	HSBC Bank USA, N.A.	3/14/16	416,979
GBP	540,000	USD	784,208	JPMorgan Chase & Co.	3/14/16	(14,710)
USD	262,970	GBP	180,000	Morgan Stanley	3/14/16	6,470

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INR	1,916,000,000	USD	28,323,922	Barclays Bank PLC	3/16/16	(300,431)
HUF	403,785,000	USD	1,396,358	Barclays Bank PLC	3/21/16	7,748
HUF	1,004,000,000	USD	3,471,166	HSBC Bank USA, N.A.	3/21/16	20,104
USD	2,031,185	HUF	587,500,000	HSBC Bank USA, N.A.	3/21/16	(11,764)
HUF	183,715,000	USD	638,489	Morgan Stanley	3/21/16	354
COP	59,950,000,000	USD	18,858,131	HSBC Bank USA, N.A.	4/7/16	(729,919)
COP	2,170,000,000	USD	640,118	HSBC Bank USA, N.A.	4/7/16	16,066
JPY	2,730,000,000	USD	23,228,112	Barclays Bank PLC	4/8/16	(638,618)

Notes to Schedule of Investments (unaudited) (continued)

JPY	2,760,000,000	USD	23,321,447	Citibank, N.A.	4/8/16	(483,718)
USD	23,048,268	AUD	32,700,000	Citibank, N.A.	4/8/16	(23,217)
JPY	1,600,000,000	USD	13,732,575	Goldman Sachs Group Inc.	4/8/16	(493,311)
JPY	1,630,000,000	USD	13,868,917	JPMorgan Chase & Co.	4/8/16	(381,418)
USD	23,197,736	MXN	418,000,000	Barclays Bank PLC	4/12/16	262,655
MXN	11,900,000	USD	659,664	HSBC Bank USA, N.A.	4/12/16	(6,727)
MXN	172,820,000	USD	9,580,088	HSBC Bank USA, N.A.	4/12/16	(97,694)
USD	652,676	MXN	11,900,000	HSBC Bank USA, N.A.	4/12/16	(261)
ZAR	93,500,000	USD	5,655,869	HSBC Bank USA, N.A.	4/12/16	151,775
Total						\$ (3,577,267)

Abbreviations used in this table:

AUD	Australian Dollar
BRL	Brazilian Real
CAD	Canadian Dollar
COP	Colombian Peso
EUR	Euro
GBP	British Pound
HUF	Hungarian Forint
INR	Indian Rupee
JPY	Japanese Yen
MXN	Mexican Peso
NZD	New Zealand Dollar
ZAR	South African Rand

At January 31, 2016, the Fund had the following open swap contracts:

OTC CREDIT DEFAULT SWAPS ON CORPORATE ISSUES - BUY PROTECTION¹

SWAP COUNTERPARTY (REFERENCE ENTITY)	NOTIONAL AMOUNT ^{2*}	TERMINATION DATE	IMPLIED CREDIT SPREAD AT JANUARY 31, 2016 ³	PERIODIC PAYMENTS MADE BY THE FUND	MARKET VALUE	UPFRONT PREMIUMS PAID (RECEIVED)	UNREALIZED APPRECIATION (DEPRECIATION)
Citigroup Capital Markets Inc. (Banco Bilbao Vizcaya Argentari)	1,630,000 ^{EUR}	12/20/20	1.46%	1.000% quarterly	\$ 39,582	\$ 42,367	\$ (2,785)
Citigroup Capital Markets Inc. (Banco Santander SA)	1,630,000 ^{EUR}	12/20/20	1.45%	1.000% quarterly	42,777	46,505	(3,728)
Citigroup Capital Markets Inc. (Standard Chartered Bank)	1,505,000 ^{EUR}	12/20/20	1.64%	1.000% quarterly	43,345	16,107	27,238
Citigroup Capital Markets Inc. (HSBC Bank PLC)	1,505,000 ^{EUR}	12/20/20	1.00%	1.000% quarterly	(1,833)	(12,319)	10,486
JPMorgan Chase & Co. (HSBC Bank PLC)	1,505,000 ^{EUR}	12/20/20	1.00%	1.000% quarterly	(1,833)	(10,897)	9,064
JPMorgan Chase & Co. (Standard Chartered Bank)	1,510,000 ^{EUR}	12/20/20	1.58%	1.000% quarterly	43,489	17,939	25,550

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Total	\$ 165,527	\$ 99,702	\$ 65,825
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CENTRALLY CLEARED CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁴

CENTRAL COUNTERPARTY	NOTIONAL AMOUNT^{2*}	TERMINATION DATE	PERIODIC PAYMENTS RECEIVED BY THE FUND	MARKET VALUE⁵	UPFRONT PREMIUMS PAID (RECEIVED)	UNREALIZED DEPRECIATION
(REFERENCE ENTITY)						
InterContinental Exchange (Markit CDX.NA.HY.25 Index)	7,630,000	12/20/20	5.000% quarterly	\$ (11,542)	\$ (1,391)	\$ (10,151)
InterContinental Exchange (Markit ITRX.EUR.XOVER Index)	6,595,000 ^{EUR}	12/20/20	5.000% quarterly	404,265	505,337	(101,072)
Total				\$ 392,723	\$ 503,946	\$ (111,223)

Notes to Schedule of Investments (unaudited) (continued)

- ¹ If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or the underlying securities comprising the referenced index or (ii) receive a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or the underlying securities comprising the referenced index.
- ² The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- ³ Implied credit spreads, utilized in determining the market value of credit default swap agreements on corporate issues or sovereign issues as of period end, serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. A credit spread identified as "Defaulted" indicates a credit event has occurred for the referenced entity or obligation.
- ⁴ If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash or securities equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- ⁵ The quoted market prices and resulting values for credit default swap agreements on asset-backed securities and credit indices serve as an indicator of the current status of the payment/performance risk and represent the likelihood of an expected liability (or profit) for the credit derivative had the notional amount of the swap agreement been closed/sold as of the period end. Decreasing market values (sell protection) or increasing market values (buy protection) when compared to the notional amount of the swap, represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement.

Percentage shown is an annual percentage rate.

* Notional amount denominated in U.S. dollars, unless otherwise noted.

Abbreviation used in this table:

EUR Euro

ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the disclosure controls and procedures required by Rule 30a-3(b) under the 1940 Act and 15d-15(b) under the Securities Exchange Act of 1934.

- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are likely to materially affect the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Legg Mason BW Global Income Opportunities Fund Inc.

By */s/ JANE TRUST*
Jane Trust
Chief Executive Officer

Date: March 24, 2016

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By */s/ JANE TRUST*
Jane Trust
Chief Executive Officer

Date: March 24, 2016

By */s/ RICHARD F. SENNETT*
Richard F. Sennett
Principal Financial Officer

Date: March 24, 2016