

LAZARD GLOBAL TOTAL RETURN & INCOME FUND INC
Form N-Q
November 29, 2010

**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: 9/30/2010

FORM N-Q

Item 1. Schedule of Investments.

Lazard Global Total Return & Income Fund, Inc.

Portfolio of Investments

September 30, 2010 (unaudited)

Description	Shares	Value
Common Stocks 87.7%		
Australia 1.9%		
BHP Billiton, Ltd. Sponsored ADR	38,500	\$ 2,938,320
France 6.1%		
GDF Suez Sponsored ADR	75,981	2,727,718
Sanofi-Aventis ADR	105,200	3,497,900
Total SA Sponsored ADR	64,000	3,302,400
Total France		9,528,018
Germany 1.9%		
SAP AG Sponsored ADR	59,300	2,924,083
Ireland 1.1%		
CRH PLC Sponsored ADR	98,300	1,635,712
Italy 1.0%		
Eni SpA Sponsored ADR	36,350	1,569,593
Japan 5.7%		
Canon, Inc. Sponsored ADR	44,700	2,088,384
Hoya Corp. Sponsored ADR (c)	73,500	1,783,845
Mitsubishi UFJ Financial Group, Inc. ADR	528,000	2,444,640
Nomura Holdings, Inc. ADR	332,600	1,586,502
Sumitomo Mitsui Financial Group, Inc. ADR	321,200	915,420
Total Japan		8,818,791

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Singapore 3.3%

Singapore Telecommunications, Ltd. ADR (c)	217,400	5,176,294
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Spain 1.8%

Banco Santander SA Sponsored ADR	217,900	2,758,614
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Switzerland 9.6%

Credit Suisse Group AG Sponsored ADR (c)	73,400	3,123,904
Novartis AG ADR	78,900	4,550,163
Roche Holding AG Sponsored ADR (c)	92,400	3,153,612
UBS AG (a), (c)	107,587	1,832,207
Zurich Financial Services AG ADR	92,500	2,159,875

Total Switzerland 14,819,761

United Kingdom 13.8%

BP PLC Sponsored ADR (c)	97,100	3,997,607
British American Tobacco PLC Sponsored ADR	37,700	2,816,567
GlaxoSmithKline PLC Sponsored ADR (c)	80,200	3,169,504
HSBC Holdings PLC Sponsored ADR (c)	111,436	5,637,547
Unilever PLC Sponsored ADR	99,100	2,883,810
William Morrison Supermarkets PLC ADR	120,300	2,805,396

Total United Kingdom 21,310,431

United States 41.5%

Bank of New York Mellon Corp. (c)	103,600	2,707,068
Cisco Systems, Inc. (a), (c)	220,400	4,826,760
Comcast Corp., Class A	160,900	2,736,909
ConocoPhillips	32,900	1,889,447
Emerson Electric Co.	67,600	3,559,816
Halliburton Co.	89,900	2,972,993
Honeywell International, Inc. (c)	64,700	2,842,918
International Business Machines Corp. (c)	38,800	5,204,632
Johnson & Johnson (c)	104,300	6,462,428

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Merck & Co., Inc.	75,300	2,771,793
Microsoft Corp. (c)	226,600	5,549,434
Oracle Corp.	184,300	4,948,455
PepsiCo, Inc.	41,100	2,730,684
Pfizer, Inc.	87,566	1,503,508
The Home Depot, Inc. (c)	165,500	5,243,040
United Technologies Corp.	68,900	4,907,747
Wal-Mart Stores, Inc.	62,800	3,361,056

Total United States 64,218,688

Total Common Stocks

(Identified cost \$148,994,109) 135,698,305

Description	Principal Amount (000) (d)	Value
Foreign Government Obligations 10.5%		
Brazil 3.9%		
Brazil NTN-F:		
10.00%, 01/01/12	4,500	2,678,867
10.00%, 01/01/13	5,795	3,301,559
Total Brazil		5,980,426
Egypt 3.4%		
Egypt Treasury Bills:		
0.00%, 10/12/10	5,350	937,881
0.00%, 11/09/10	775	134,899
0.00%, 11/16/10	875	152,031
0.00%, 11/30/10	675	116,859
0.00%, 12/21/10	6,725	1,157,933

Lazard Global Total Return & Income Fund, Inc.

Portfolio of Investments (continued)

September 30, 2010 (unaudited)

Description	Principal Amount (000) (d)	Value
0.00%, 01/11/11	1,975	\$ 338,182
0.00%, 02/01/11	4,675	795,933
0.00%, 02/08/11	1,275	216,654
0.00%, 03/29/11	8,125	1,361,583
Total Egypt		5,211,955
Ghana 1.2%		
Ghana Government Bonds:		
14.00%, 03/07/11	1,000	707,228
16.00%, 05/02/11	460	328,811
13.67%, 06/15/12	790	561,723
15.00%, 12/10/12	320	234,936
Total Ghana		1,832,698
Mexico 0.6%		
Mexican Bonos,		
8.00%, 12/17/15	11,500	1,005,753
Poland 0.5%		
Poland Government Bonds:		
4.75%, 04/25/12	1,872	646,541
3.00%, 08/24/16	410	140,566
Total Poland		787,107
Turkey 0.9%		
Turkey Government Bond,		
10.00%, 02/15/12	1,795	1,389,124
Total Foreign Government Obligations		
(Identified cost \$14,712,781)		16,207,063

Description	Shares	Value
Short-Term Investment 8.1%		
State Street Institutional Treasury Money Market Fund (Identified cost \$12,625,987)	12,625,987	12,625,987
Total Investments 106.3%		
(Identified cost \$176,332,877) (b)		\$ 164,531,355
Liabilities in Excess of Cash and Other Assets (6.3)%		(9,741,369)
Net Assets 100.0%		\$ 154,789,986

Lazard Global Total Return & Income Fund, Inc.

Portfolio of Investments (continued)

September 30, 2010 (unaudited)

Forward Currency Purchase Contracts open at September 30, 2010:

Forward Currency Purchase Contracts	Expiration Date	Foreign Currency	U.S. \$ Cost on Origination Date	U.S. \$ Current Value	Unrealized Appreciation	Unrealized Depreciation
ARS	10/14/10	1,522,425	\$ 383,000	\$ 383,464	\$ 464	\$ -
ARS	10/15/10	1,510,500	380,000	380,372	372	-
ARS	11/15/10	1,522,744	379,500	380,737	1,237	-
ARS	11/22/10	1,568,301	391,000	391,506	506	-
ARS	12/10/10	1,437,996	357,000	357,424	424	-
ARS	12/16/10	1,595,010	395,000	395,754	754	-
BRL	10/04/10	3,266,235	1,916,242	1,930,399	14,157	-
CLP	10/18/10	194,224,500	392,849	401,375	8,526	-
CLP	11/16/10	194,224,500	392,571	400,907	8,336	-