

LAZARD GLOBAL TOTAL RETURN & INCOME FUND INC  
Form N-Q  
November 28, 2016  
**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: 9/30/2016

**Item 1. Schedule of Investments.**

Lazard Global Total Return and Income Fund, Inc.

Portfolio of Investments

**September 30, 2016 (unaudited)**

Description	Shares	Fair Value
Common Stocks   101.0%		
Australia   0.9%		
BHP Billiton, Ltd. Sponsored ADR	38,500	\$1,334,025
Denmark   2.5%		
Novo Nordisk A/S Sponsored ADR	91,500	3,805,485
Finland   1.6%		
Sampo Oyj, A Shares ADR	109,500	2,427,615
France   5.5%		
Engie SA Sponsored ADR	75,981	1,188,343
Sanofi ADR	105,200	4,017,588
TOTAL SA Sponsored ADR	64,834	3,092,582
		8,298,513
Germany   5.9%		
Bayerische Motoren Werke AG Sponsored ADR (a)	124,900	3,503,445
SAP SE Sponsored ADR	59,300	5,420,613
		8,924,058
Italy   1.4%		
Eni SpA Sponsored ADR	74,250	2,143,598
Japan   5.0%		
Canon, Inc. Sponsored ADR	44,700	1,297,641
Mitsubishi UFJ Financial Group, Inc. Sponsored ADR	712,600	3,598,630
Sumitomo Mitsui Financial Group, Inc. Sponsored ADR	393,600	2,656,800
		7,553,071
Singapore   3.0%		
Singapore Telecommunications, Ltd. ADR	151,100	4,446,873
Sweden   3.5%		
Assa Abloy AB ADR	523,000	5,279,685
Switzerland   5.1%		
Novartis AG Sponsored ADR	38,700	3,055,752
UBS Group AG	158,359	2,156,849
Zurich Insurance Group AG ADR	92,500	2,385,492
		7,598,093
United Kingdom   15.3%		
BP PLC Sponsored ADR	105,591	3,712,580
British American Tobacco PLC Sponsored ADR	37,700	4,812,405
GlaxoSmithKline PLC Sponsored ADR	80,200	3,459,026
HSBC Holdings PLC Sponsored ADR	124,399	4,678,646

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Unilever PLC Sponsored ADR	99,100	4,697,340
Wm Morrison Supermarkets PLC ADR	120,300	1,697,433
		23,057,430

Description	Shares	Fair Value
United States   51.3%		
American Express Co.	43,800	\$2,804,952
Apple, Inc.	50,200	5,675,110
Chevron Corp.	46,000	4,734,320
Cisco Systems, Inc.	177,700	5,636,644
Citigroup, Inc.	106,400	5,025,272
ConocoPhillips	53,100	2,308,257
Emerson Electric Co.	67,600	3,684,876
Halliburton Co.	89,900	4,034,712
Honeywell International, Inc.	37,200	4,337,148
Intel Corp.	104,100	3,929,775
International Business Machines Corp.	38,460	6,109,371
Merck & Co., Inc.	75,300	4,699,473
PepsiCo, Inc.	41,100	4,470,447
Pfizer, Inc.	149,766	5,072,574
Reynolds American, Inc.	110,000	5,186,500
United Technologies Corp.	33,400	3,393,440
Viacom, Inc., Class B	46,800	1,783,080
Wal-Mart Stores, Inc.	62,800	4,529,136
		77,415,087
<b>Total Common Stocks</b> (Cost \$142,894,854)		152,283,533

Description	Principal Amount (000) (b)	Fair Value
Foreign Government Obligations   14.2%		
Brazil   2.5%		
Brazil NTN-B:		
6.00%, 08/15/20	2,113	\$1,909,577
6.00%, 08/15/26	1,310	1,192,383
6.00%, 05/15/35	810	745,719
		3,847,679
Colombia   1.0%		
Colombian Titulos De Tesoreria:		
7.00%, 05/04/22	3,240,000	1,139,402
10.00%, 07/24/24	951,000	390,951
		1,530,353
Hungary   1.0%		
Hungary Government Bond, 7.50%, 11/12/20	321,000	1,445,138
Indonesia   1.6%		
Indonesia Government Bonds:		
7.875%, 04/15/19	16,553,000	1,301,702
8.375%, 09/15/26	13,313,000	1,113,412
		2,415,114
Malaysia   1.0%		

Malaysia Government Bond, 3.80%, 08/17/23	6,450	1,593,065
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Lazard Global Total Return and Income Fund, Inc.

**Portfolio of Investments** (continued)

**September 30, 2016 (unaudited)**

Description	Principal Amount (000) (b)	Fair Value
Mexico   2.6%		
Mexican Bonos:		
6.50%, 06/10/21	39,180	\$2,077,191
5.75%, 03/05/26	13,620	688,622
Mexican Udibonos,		
2.50%, 12/10/20	22,583	1,164,795
		3,930,608
Russia   2.1%		
Russia Government Bonds - OFZ:		
7.50%, 08/18/21	102,800	1,590,660
7.60%, 07/20/22	102,200	1,581,818
		3,172,478
Serbia   0.5%		
Serbia Treasury Bond,		
6.00%, 02/22/19	80,000	753,311
South Africa   0.3%		
Republic of South Africa,		
10.50%, 12/21/26	5,220	427,131
Turkey   1.0%		
Turkey Government Bond,		
4.00%, 04/01/20	4,193	1,469,799
Uganda   0.6%		
Uganda Government Bonds:		
18.375%, 02/18/21	1,736,200	535,763
16.50%, 05/13/21	1,097,100	321,999
		857,762
<b>Total Foreign Government Obligations</b> (Cost \$21,568,857)		21,442,438

Description	Shares	Fair Value
Short-Term Investment   0.3%		
State Street Institutional Treasury Money Market Fund, Premier Class, 0.19% (7 day yield)	430,755	\$430,755
<b>Total Investments   115.5%</b> (Cost \$164,894,466) (c), (d)		<b>\$174,156,726</b>
Liabilities in Excess of Cash and Other Assets   (15.5)%		<b>(23,324,749)</b>
Net Assets   100.0%		<b>\$150,831,977</b>

Lazard Global Total Return and Income Fund, Inc.

**Portfolio of Investments** (continued)**September 30, 2016 (unaudited)**

Forward Currency Contracts open at September 30, 2016:

Currency Purchased	Quantity	Currency Sold	Quantity	Counterparty	Settlement Date	Unrealized Appreciation	Unrealized Depreciation
ARS	9,304,690	USD	603,417	BNP	10/28/16	\$ —	\$ 4,864
ARS	17,316,000	USD	1,110,000	BNP	11/02/16	1,138	—
ARS	20,016,990	USD	1,288,509	CIT	10/31/16	—	2,775
ARS	6,138,000	USD	396,000	CIT	11/09/16	—	3,540
BRL	1,009,385	USD	293,000	BNP	10/11/16	16,718	—
BRL	2,265,432	USD	689,000	BNP	10/19/16	4,567	—
BRL	2,506,439	USD	767,316				