

LMP CORPORATE LOAN FUND INC.

Form N-Q

August 25, 2011

**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 811-8985

LMP Corporate Loan Fund Inc.
(Exact name of registrant as specified in charter)

620 Eighth Avenue, New York, NY
(Address of principal executive offices)

10018
(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: (888) 777-0102

Date of fiscal year end: September 30

Date of reporting period: June 30, 2011

ITEM 1. SCHEDULE OF INVESTMENTS

LMP CORPORATE LOAN FUND INC.

FORM N-Q

JUNE 30, 2011

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Schedule of investments (unaudited)

June 30, 2011

LMP CORPORATE LOAN FUND INC.

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|----------------|---------------|--------------|--------------|
| COLLATERALIZED SENIOR LOANS (a) | 89.4% | | | |
| Aerospace/Defense 0.6% | | | | |
| Transdigm Inc., New Term Loan B | 4.000% | 2/14/17 | \$ 1,147,554 | \$ 1,153,024 |
| Air Transport 0.7% | | | | |
| United Airlines Inc., Term Loan B | 2.188 - 2.250% | 2/3/14 | 1,302,625 | 1,245,092 |
| Automotive 2.9% | | | | |
| Ford Motor Co., Term Loan B1 | 2.940% | 12/16/13 | 977,107 | 977,743 |
| HHI Holdings LLC, New Term Loan B | 7.000 - 7.500% | 3/21/17 | 394,156 | 395,142 |
| KAR Auction Services Inc., Term Loan B | 5.000% | 5/19/17 | 1,586,967 | 1,593,166 |
| Metaldyne Co. LLC, New Term Loan B | 5.250% | 5/18/17 | 2,082,820 | 2,086,725 |
| UCI International Inc., New Term Loan B | 5.500% | 7/26/17 | 457,425 | 461,046 |
| <i>Total Automotive</i> | | | | 5,513,822 |
| Broadcast Radio and Television 2.0% | | | | |
| Mood Media Corp., Second Lien Term Loan | 10.250% | 10/31/18 | 675,000 | 670,360 |
| National Cinemedia Inc., Term Loan B | 1.750% | 2/13/15 | 985,659 | 968,040 |
| Univision Communications, Extended Term Loan | 4.436% | 3/31/17 | 678,798 | 646,170 |
| Weather Channel, New Term Loan B | 4.250% | 2/13/17 | 1,542,818 | 1,551,015 |
| <i>Total Broadcast Radio and Television</i> | | | | 3,835,585 |
| Building and Development 3.6% | | | | |
| Beacon Sales Acquisition Inc., Term Loan B | 2.186 - 4.000% | 9/30/13 | 1,094,262 | 1,072,376 |
| CPG International Inc., New Term Loan B | 6.000% | 2/18/17 | 491,992 | 493,222 |
| Custom Building Products Inc., Term Loan B | 5.750% | 3/19/15 | 501,520 | 506,849 |
| Panolam Industries International Inc., Extended First Lien Term Loan | 8.250% | 12/31/13 | 959,621 | 886,750 |
| Pike Electric Inc., Term Loan B | 1.750% | 7/2/12 | 639,093 | 632,702 |
| Pike Electric Inc., Term Loan C | 1.688% | 12/10/12 | 755,845 | 748,286 |
| South Edge LLC, Term Loan C | 3.250% | 10/31/09 | 2,500,000 | 2,400,000(b) |
| <i>Total Building and Development</i> | | | | 6,740,185 |
| Business Equipment and Services 8.2% | | | | |
| Affinion Group Inc., Term Loan B | 5.000% | 10/10/16 | 1,653,404 | 1,653,404 |
| Altegrity Inc., Term Loan | 2.997% | 2/21/15 | 918,543 | 902,469 |
| Belfor USA Group Inc., Term Loan B | 4.500 - 5.250% | 4/5/17 | 1,777,479 | 1,793,032 |
| Bright Horizons Family Solutions, Term Loan B | 4.190 - 7.500% | 5/28/15 | 1,474,721 | 1,485,167 |
| Deluxe Entertainment Services Group Inc., Letter of Credit | 6.250% | 5/11/13 | 74,486 | 74,276 |
| Deluxe Entertainment Services Group Inc., Second Lien Term Loan | 11.000% | 11/11/13 | 1,000,000 | 991,250 |
| Deluxe Entertainment Services Group Inc., Tranche B Term Loan | 6.250% | 5/11/13 | 1,102,385 | 1,099,285 |
| Fidelity National Information Solutions Inc., Term Loan B | 5.250% | 7/18/16 | 1,301,719 | 1,307,758 |
| First Data Corp., Term Loan B1 | 2.936% | 9/24/14 | 2,023,313 | 1,877,887 |
| InfoGroup Inc., New Term Loan | 5.750% | 5/22/18 | 1,496,250 | 1,492,509 |
| Intralinks Inc., Term Loan | 5.750% | 6/15/14 | 928,241 | 928,241 |
| N.E.W Holdings I LLC, Secured Term Loan | 6.000% | 3/23/16 | 1,508,929 | 1,507,672 |
| Verifone Inc., Term Loan | 2.940% | 10/31/13 | 351,500 | 350,613 |
| <i>Total Business Equipment and Services</i> | | | | 15,463,563 |

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Cable and Satellite Television 3.8%

| | | | | |
|--|----------------|----------|-----------|------------------|
| Bragg Communications Inc., Term Loan B Tranche Two | 2.754% | 8/31/14 | 1,937,069 | 1,916,488 |
| Insight Midwest Holdings LLC, Term Loan B | 1.940 - 2.060% | 4/7/14 | 1,562,881 | 1,538,879 |
| Mediacom Illinois LLC, Tranche D Term Loan | 5.500% | 3/31/17 | 1,979,849 | 1,977,275 |
| Telesat Canada, U.S. Term I Loan | 3.190% | 10/31/14 | 1,667,680 | 1,647,876 |
| Telesat Canada, U.S. Term II Loan | 3.190% | 10/31/14 | 143,251 | 141,550 |
| <i>Total Cable and Satellite Television</i> | | | | <i>7,222,068</i> |

Chemicals/Plastics 5.0%

| | | | | |
|---|----------------|---------|---------|---------|
| General Chemical Corp., Tranche B Term Loan | 5.000 - 5.750% | 10/6/15 | 666,054 | 669,384 |
|---|----------------|---------|---------|---------|

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (cont d)

June 30, 2011

LMP CORPORATE LOAN FUND INC.

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|----------------|---------------|-------------|------------|
| Chemicals/Plastics continued | | | | |
| Hexion Specialty Chemicals Inc., Extended Term Loan C4 | 4.000 - 4.063% | 5/5/15 | \$ 791,517 | \$ 792,487 |
| Hexion Specialty Chemicals Inc., Term Loan C5 | 2.563% | 5/6/13 | 770,395 | 756,913 |
| Huish Detergents Inc., Second Lien Term Loan | 4.440% | 10/26/14 | 1,675,000 | 1,418,167 |
| Kik Custom Products Inc., Canadian Term Loan | 2.530% | 6/2/14 | 92,097 | 80,676 |
| Kik Custom Products Inc., First Lien Term Loan | 2.530% | 6/2/14 | 537,230 | 470,614 |
| Kik Custom Products Inc., Second Lien Term Loan | 5.273% | 11/28/14 | 1,583,334 | 1,150,557 |
| Nalco Company, Term Loan B1 | 4.500% | 10/5/17 | 1,612,813 | 1,622,767 |
| Omnova Solutions Inc., Term Loan B | 5.750% | 5/31/17 | 671,327 | 674,683 |
| Rockwood Specialties Group Inc., New Term Loan B | 3.750% | 2/9/18 | 912,074 | 918,181 |
| Styron S.A.R.L LLC, New Term Loan B | 6.000% | 8/2/17 | 770,379 | 770,780 |
| <i>Total Chemicals/Plastics</i> | | | | 9,325,209 |
| Containers and Glass Products 2.1% | | | | |
| Berry Plastics Corp., Term Loan C | 2.261% | 4/3/15 | 994,805 | 942,267 |
| Graphic Packaging International Inc., First Lien Term Loan | 2.226 - 2.305% | 5/16/14 | 1,738,369 | 1,729,025 |
| Reynolds Group Holdings Inc., Tranche E Term Loan | 4.250% | 2/9/18 | 1,180,688 | 1,175,851 |
| <i>Total Containers and Glass Products</i> | | | | 3,847,143 |
| Cosmetics/Personal Care 0.5% | | | | |
| Vi-Jon, Term Loan B | 2.186 - 2.190% | 4/24/14 | 906,542 | 888,411 |
| Drugs 2.5% | | | | |
| Axcan Pharma Inc., Term Loan B | 5.500% | 2/10/17 | 844,719 | 837,962 |
| Catalent Pharma Solutions, Dollar Term Loan | 2.436% | 4/10/14 | 1,084,109 | 1,039,389 |
| Grifols Inc., Term Loan B | 6.000% | 11/23/16 | 1,371,228 | 1,379,226 |
| Royalty Pharma Finance Trust, Term Loan | 2.496% | 4/16/13 | 1,492,230 | 1,491,289 |
| <i>Total Drugs</i> | | | | 4,747,866 |
| Ecological Services and Equipment 0.7% | | | | |
| Waste Industries U.S.A Inc., Term Loan B | 4.750% | 3/17/17 | 1,357,780 | 1,361,582 |
| Electronics/Electric 6.0% | | | | |
| Aeroflex Inc., Term Loan B | 4.250% | 5/9/18 | 923,227 | 921,490 |
| Applied Systems Inc., First Lien Term Loan | 5.500% | 12/8/16 | 334,570 | 336,243 |
| Applied Systems Inc., Second Lien Term Loan | 9.250% | 6/7/17 | 400,000 | 406,667 |
| Attachmate Corp., New Term Loan B | 6.500% | 4/27/17 | 1,114,286 | 1,120,089 |
| Bentley Systems Inc., Term Loan B | 5.750% | 12/29/16 | 602,081 | 605,092 |
| Dealer Computer Services Inc., New Term Loan B | 3.750% | 4/20/18 | 827,691 | 828,855 |
| Eagle Parent Inc., New Term Loan | 5.000% | 5/16/18 | 1,637,416 | 1,598,118 |
| MSCI Inc., New Term Loan | 3.750% | 3/14/17 | 882,077 | 887,958 |
| Sabre Inc., Term Loan B | 2.186 - 2.273% | 9/30/14 | 1,160,071 | 1,038,191 |
| Sungard Data Systems Inc., Add on Term Loan | 3.690% | 2/28/14 | 100,000 | 99,875 |
| Verint Systems Inc., Term Loan | 4.500% | 10/27/17 | 787,184 | 787,184 |
| Vertafore Inc., Second Lien Term Loan | 9.750% | 10/27/17 | 800,000 | 816,000 |
| Vertafore Inc., Term Loan | 5.250% | 7/29/16 | 1,840,750 | 1,848,803 |
| <i>Total Electronics/Electric</i> | | | | 11,294,565 |
| Equipment Leasing 0.4% | | | | |
| Rent-A-Center Inc., Extended Term Loan B | 3.250% | 3/31/15 | 806,415 | 808,431 |
| Rent-A-Center Inc., Term Loan B | 1.940% | 6/29/12 | 3,364 | 3,364 |

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|--|--------|---------|-----------|-----------|
| <i>Total Equipment Leasing</i> | | | | 811,795 |
| Financial Intermediaries 2.2% | | | | |
| Fifth Third Processing Solutions LLC, Term Loan B1 | 4.500% | 11/3/16 | 1,297,580 | 1,303,257 |
| Springleaf Finance Corp., Term Loan | 5.500% | 5/10/17 | 2,933,577 | 2,881,934 |
| <i>Total Financial Intermediaries</i> | | | | 4,185,191 |
| Food Products 2.7% | | | | |
| Del Monte Foods Co., Term Loan | 4.500% | 3/8/18 | 1,103,000 | 1,101,793 |

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (cont d)

June 30, 2011

LMP CORPORATE LOAN FUND INC.

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|----------------|---------------|--------------|--------------|
| Food Products continued | | | | |
| Michael Foods Inc., Term Loan B | 4.250% | 2/23/18 | \$ 1,976,701 | \$ 1,980,655 |
| Pinnacle Foods Holdings Corp., Term Loan D | 6.000% | 4/2/14 | 710,707 | 716,313 |
| Pinnacle Foods Holdings Corp., Tranche B Term Loan | 2.690% | 4/2/14 | 1,333,001 | 1,324,578 |
| <i>Total Food Products</i> | | | | 5,123,339 |
| Food Service 2.2% | | | | |
| Advantage Sales & Marketing Inc., Second Lien Term Loan | 9.250% | 6/18/18 | 400,000 | 408,250 |
| Advantage Sales & Marketing Inc., Term Loan B | 5.250% | 12/18/17 | 1,061,524 | 1,068,153 |
| Burger King Corp., New Term Loan B | 4.500% | 10/19/16 | 1,723,746 | 1,721,739 |
| Dunkin Brands Inc., Add on Term Loan B | 4.250% | 11/23/17 | 1,015,115 | 1,014,957 |
| <i>Total Food Service</i> | | | | 4,213,099 |
| Food/Drug Retailers 0.8% | | | | |
| General Nutrition Centers Inc., New Term Loan B | 4.250% | 3/2/18 | 1,126,736 | 1,128,984 |
| Great Atlantic & Pacific Tea Co., DIP Term Loan | 8.750% | 6/15/12 | 418,052 | 423,278 |
| <i>Total Food/Drug Retailers</i> | | | | 1,552,262 |
| Forest Products 1.6% | | | | |
| Cenveo Corp., Term Loan B | 6.250% | 12/21/16 | 1,059,331 | 1,066,481 |
| Clarke American Corp., Term Loan B | 2.686 - 2.746% | 6/30/14 | 1,583,505 | 1,429,113 |
| Rock-Tenn Co., Term Loan B | 3.500% | 5/25/18 | 512,721 | 514,819 |
| <i>Total Forest Products</i> | | | | 3,010,413 |
| Healthcare 11.4% | | | | |
| AMN Healthcare, Term Loan B | 7.250% | 6/23/15 | 1,428,004 | 1,420,864 |
| Ardent Medical Services Inc., First Lien Term Loan | 6.500% | 9/15/15 | 1,152,809 | 1,156,051 |
| Biomet Inc., Term Loan B | 3.186 - 3.247% | 3/25/15 | 1,841,255 | 1,828,592 |
| CareStream Health Inc., Term Loan B | 5.000% | 2/25/17 | 2,344,125 | 2,196,445 |
| CHG Companies Inc., New Term Loan B | 5.500% | 10/3/16 | 1,255,549 | 1,260,846 |
| CHG Companies Inc., Second Lien Term Loan | 11.250% | 4/5/17 | 425,000 | 437,750 |
| DaVita Inc., New Term Loan B | 4.500% | 10/20/16 | 1,053,643 | 1,057,971 |
| DJO Finance LLC, New Term Loan B | 3.186% | 5/20/14 | 1,363,781 | 1,353,269 |
| Fresenius US Finance I Inc., Term Loan C1 | 3.500% | 9/10/14 | 1,223,688 | 1,226,747 |
| Fresenius US Finance I Inc., Term Loan C2 | 3.500% | 9/10/14 | 734,861 | 736,124 |
| HCA Inc., Term Loan B | 2.496% | 11/18/13 | 2,231,309 | 2,218,747 |
| MedAssets Inc., New Term Loan | 5.250% | 11/16/16 | 504,562 | 506,770 |
| Multiplan Inc., New Term Loan B | 4.750% | 8/26/17 | 1,442,308 | 1,439,378 |
| Select Medical Corp., New Term Loan B | 5.500% | 5/25/18 | 1,272,253 | 1,251,579 |
| Universal Health Services Inc., Term Loan B | 4.000% | 11/15/16 | 1,696,219 | 1,702,815 |
| Vanguard Health Holding Co. II LLC, Term Loan B | 5.000% | 1/29/16 | 1,588,030 | 1,589,419 |
| <i>Total Healthcare</i> | | | | 21,383,367 |
| Home Furnishings 0.2% | | | | |
| Sleep Innovations Inc., Second Lien Term Loan | 11.500% | 3/5/15 | 409,988 | 457,136(c) |
| Hotels/Motels/Inns and Casinos 1.1% | | | | |
| Ameristar Casinos Inc., Term Loan B | 4.000% | 4/13/18 | 263,133 | 264,357 |
| Kalispel Tribal Economic Authority, Term Loan B | 7.500% | 2/22/17 | 800,000 | 786,000 |
| VML U.S. Finance LLC, Delayed Draw Term Loan B | 4.690% | 5/25/12 | 341,533 | 341,497 |

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|--|---------|----------|-----------|------------------|
| VML U.S. Finance LLC, Term Loan B | 4.690% | 5/27/13 | 591,284 | 590,421 |
| <i>Total Hotels/Motels/Inns and Casinos</i> | | | | <i>1,982,275</i> |
| Industrial Equipment 4.8% | | | | |
| Brock Holdings III Inc., New Second Lien Term Loan | 10.000% | 3/16/18 | 400,000 | 410,000 |
| Brock Holdings III Inc., New Term Loan B | 6.000% | 3/16/17 | 488,548 | 492,619 |
| Bucyrus International Inc., Term Loan | 4.250% | 2/19/16 | 1,591,234 | 1,595,321 |
| Goodman Global Holdings Inc., First Lien Term Loan | 5.750% | 10/28/16 | 860,905 | 865,148 |

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (cont d)

June 30, 2011

LMP CORPORATE LOAN FUND INC.

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|----------------|------------------|----------------|------------|
| Industrial Equipment continued | | | | |
| Goodman Global Holdings Inc., Second Lien Term Loan | 9.000% | 10/30/17 | \$ 398,264 | \$ 410,046 |
| NES Rentals Holdings Inc., Second Lien Term Loan | 10.000% | 7/20/13 | 1,613,176 | 1,609,143 |
| Nortek Inc., Term Loan | 5.250 - 6.250% | 4/26/17 | 195,174 | 195,743 |
| Sensata Technologies Finance Co. LLC, New Term Loan | 4.000% | 5/11/18 | 910,868 | 911,353 |
| TriMas Corp., New Term Loan B | 4.250% | 6/29/17 | 865,030 | 868,274 |
| Veyance Technologies Inc., Delayed Draw Term Loan | 2.690% | 7/31/14 | 211,623 | 201,570 |
| Veyance Technologies Inc., Initial Term Loan | 2.690% | 7/31/14 | 1,477,522 | 1,407,340 |
| <i>Total Industrial Equipment</i> | | | | 8,966,557 |
| Insurance 1.5% | | | | |
| Asurion Corp., New First Lien Term Loan | 5.500% | 5/24/18 | 1,070,000 | 1,057,425 |
| Asurion Corp., New Second Lien Term Loan | 9.000% | 5/24/19 | 1,700,000 | 1,710,890 |
| <i>Total Insurance</i> | | | | 2,768,315 |
| Leisure 5.5% | | | | |
| AE Europe Holdings LLC, First Lien Term Loan | 2.940 - 3.000% | 12/1/12 | 254,428 | 253,156 |
| AE Europe Holdings LLC, Second Lien Term Loan | 6.690 - 6.750% | 6/1/13 | 1,000,000 | 995,000 |
| Carmike Cinemas Inc., Term Loan B | 5.500% | 1/27/16 | 1,300,719 | 1,307,687 |
| Cedar Fair L.P., New Term Loan B | 4.000% | 12/15/17 | 722,041 | 725,110 |
| Lodgenet Entertainment Corp., Term Loan | 6.500% | 4/4/14 | 1,227,921 | 1,182,642 |
| Regal Cinemas Inc., Term Loan B | 3.496% | 8/23/17 | 1,994,200 | 1,996,158 |
| Six Flags Theme Parks Inc., Term Loan B | 5.250% | 6/30/16 | 1,897,669 | 1,911,901 |
| SRAM LLC, Second Lien Term Loan | 8.500% | 12/7/18 | 100,000 | 100,250 |
| Zuffa, Incremental Term Loan | 7.500% | 6/19/15 | 370,020 | 374,183 |
| Zuffa, Term Loan B | 2.250% | 6/19/15 | 1,499,348 | 1,476,232 |
| <i>Total Leisure</i> | | | | 10,322,319 |
| Nonferrous Metals/Materials 1.2% | | | | |
| Compass Minerals Group Inc., Extended Term Loan C | 2.940% | 1/15/16 | 832,483 | 836,645 |
| Compass Minerals Group Inc., Term Loan | 1.690% | 12/22/12 | 177,633 | 177,633 |
| JMC Steel Group Inc., Term Loan | 4.750% | 4/3/17 | 739,085 | 742,310 |
| Walter Energy Inc., Term Loan B | 4.000% | 4/2/18 | 397,454 | 398,281 |
| <i>Total Nonferrous Metals/Materials</i> | | | | 2,154,869 |
| Oil & Gas 2.9% | | | | |
| Alon USA Energy Inc., Edgington Term Loan | 2.436 - 2.504% | 8/4/13 | 308,779 | 282,275 |
| Alon USA Energy Inc., Paramount Term Loan | 2.436 - 2.504% | 8/4/13 | 2,470,258 | 2,258,228 |
| Hercules Offshore Inc., Term Loan B | 7.500% | 7/11/13 | 1,111,228 | 1,111,968 |
| Western Refining Inc., Term Loan | 7.500% | 3/15/17 | 1,805,207 | 1,829,402 |
| <i>Total Oil & Gas</i> | | | | 5,481,873 |
| Publishing 2.4% | | | | |
| Cengage Learning Acquisitions Inc., Tranche 1 Incremental | 7.500% | 7/3/14 | 793,862 | 791,009 |
| Getty Images Inc., New Term Loan | 5.250% | 11/7/16 | 1,142,235 | 1,150,087 |
| Lamar Media Corp., Term Loan B | 4.000% | 12/30/16 | 1,179,276 | 1,186,346 |
| Quad/Graphics Inc., Term Loan B | 5.500% | 4/14/16 | 1,350,809 | 1,356,145 |
| <i>Total Publishing</i> | | | | 4,483,587 |
| Retailers 4.9% | | | | |
| Bass Pro Group LLC, New Term Loan B | 5.250% | 6/23/17 | 1,237,131 | 1,231,719 |

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|---|----------------|----------|-----------|-----------|
| CDW Corp., Term Loan | 3.939% | 10/10/14 | 1,364,576 | 1,352,849 |
| J Crew Operating Corp., New Term Loan B | 4.750% | 3/7/18 | 606,805 | 584,391 |
| Michaels Stores Inc., Term Loan B | 2.500 - 2.563% | 10/31/13 | 1,519,350 | 1,496,473 |
| Neiman Marcus Group Inc., New Term Loan | 4.750% | 5/16/18 | 2,135,000 | 2,111,588 |
| Petco Animal Supplies Inc., New Term Loan | 4.500% | 11/24/17 | 1,485,000 | 1,483,609 |

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (cont d)

June 30, 2011

LMP CORPORATE LOAN FUND INC.

| SECURITY | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|--|----------------|---------------|-------------|--------------|
| Retailers continued | | | | |
| Pilot Travel Centers LLC, New Term Loan B | 4.250% | 3/30/18 | \$ 907,707 | \$ 911,962 |
| <i>Total Retailers</i> | | | | 9,172,591 |
| Steel 0.4% | | | | |
| Tube City IMS Corp., Letter of Credit | 2.307% | 1/25/14 | 81,081 | 80,878 |
| Tube City IMS Corp., Term Loan | 2.186% | 1/25/14 | 640,490 | 638,889 |
| <i>Total Steel</i> | | | | 719,767 |
| Telecommunications/Cellular Communications 3.1% | | | | |
| Intelsat Jackson Holdings Ltd., New Term Loan | 5.250% | 4/2/18 | 2,500,000 | 2,511,458 |
| MetroPCS Wireless Inc., Incremental Term Loan B3 | 3.938 - 4.000% | 5/18/18 | 290,274 | 290,153 |
| MetroPCS Wireless Inc., Term Loan B | 4.009 - 4.071% | 11/4/16 | 1,736,053 | 1,737,138 |
| Ntelos Inc., Term Loan B | 4.000% | 8/7/15 | 1,293,525 | 1,295,789 |
| <i>Total Telecommunications/Cellular Communications</i> | | | | 5,834,538 |
| Utilities 1.5% | | | | |
| Astoria Generating Co. Acquisitions LLC, Term Loan B | 1.940% | 2/23/13 | 424,876 | 422,221 |
| Firstlight Power Resources Inc., Second Lien Term Loan | 4.750% | 5/1/14 | 250,000 | 235,937 |
| Firstlight Power Resources Inc., Term Loan B | 2.750% | 11/1/13 | 799,875 | 782,544 |
| TPF Generation Holdings LLC, Letter of Credit | 2.307% | 12/13/13 | 154,214 | 152,841 |
| TPF Generation Holdings LLC, Revolver | 2.307% | 12/15/11 | 48,343 | 47,913 |
| TPF Generation Holdings LLC, Second Lien Term Loan C | 4.496% | 12/15/14 | 830,000 | 806,656 |
| TPF Generation Holdings LLC, Term Loan B | 2.246% | 12/13/13 | 275,811 | 273,355 |
| <i>Total Utilities</i> | | | | 2,721,467 |
| TOTAL COLLATERALIZED SENIOR LOANS (Cost \$167,590,934) | | | | 167,982,875 |
| UNCOLLATERALIZED SENIOR LOANS (a) | | | | |
| 0.7% | | | | |
| Clothing/Textiles 0.7% | | | | |
| Levi Strauss & Co., Term Loan (Cost - \$1,092,080) | 2.436% | 3/27/14 | 1,398,319 | 1,366,274 |
| CORPORATE BONDS & NOTES 7.0% | | | | |
| CONSUMER DISCRETIONARY 0.8% | | | | |
| Food & Staples Retailing 0.3% | | | | |
| American Rock Salt Co., LLC/American Rock Capital Corp., Secured Notes | 8.250% | 5/1/18 | 500,000 | 504,375(d) |
| Media 0.5% | | | | |
| National CineMedia LLC, Senior Notes | 7.875% | 7/15/21 | 1,000,000 | 1,000,000(d) |
| <i>TOTAL CONSUMER DISCRETIONARY</i> | | | | 1,504,375 |
| ENERGY 1.2% | | | | |
| Energy Equipment & Services 0.5% | | | | |
| Geokinetics Holdings USA Inc. | 9.750% | 12/15/14 | 1,000,000 | 965,000(d) |
| Oil, Gas & Consumable Fuels 0.7% | | | | |

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| | | | | |
|--|---------|----------|-----------|--------------|
| Stallion Oilfield Holdings Ltd., Senior Secured Notes | 10.500% | 2/15/15 | 799,000 | 870,910 |
| Targa Resources Partners LP / Targa Resources Partners Finance Corp. | 7.875% | 10/15/18 | 392,000 | 415,520(d) |
| <i>Total Oil, Gas & Consumable Fuels</i> | | | | 1,286,430 |
| TOTAL ENERGY | | | | 2,251,430 |
| HEALTH CARE 1.1% | | | | |
| Health Care Providers & Services 0.5% | | | | |
| Select Medical Holdings Corp., Senior Notes | 6.211% | 9/15/15 | 1,000,000 | 960,000(e) |
| Pharmaceuticals 0.6% | | | | |
| Catalent Pharma Solutions Inc., Senior Notes | 9.500% | 4/15/15 | 1,000,000 | 1,005,000(c) |
| TOTAL HEALTH CARE | | | | 1,965,000 |
| INDUSTRIALS 1.1% | | | | |
| Commercial Services & Supplies 0.5% | | | | |
| Cenveo Corp., Secured Notes | 8.875% | 2/1/18 | 960,000 | 936,000 |

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (cont d)

June 30, 2011

LMP CORPORATE LOAN FUND INC.

| | RATE | MATURITY DATE | FACE AMOUNT | VALUE |
|---|--------|------------------|----------------|--------------|
| SECURITY | | | | |
| Machinery 0.6% | | | | |
| Briggs & Stratton Corp. | 6.875% | 12/15/20 | \$ 1,050,000 | \$ 1,118,250 |
| TOTAL INDUSTRIALS | | | | 2,054,250 |
| MATERIALS 0.3% | | | | |
| Chemicals 0.1% | | | | |
| Omnova Solutions Inc. | 7.875% | 11/1/18 | 188,000 | 181,655(d) |
| Containers & Packaging 0.2% | | | | |
| Reynolds Group Issuer Inc./Reynolds Group Issuer LLC, Senior Secured Notes | 6.875% | 2/15/21 | 460,000 | 450,800(d) |
| TOTAL MATERIALS | | | | 632,455 |
| TELECOMMUNICATION SERVICES 1.7% | | | | |
| Diversified Telecommunication Services 1.7% | | | | |
| Intelsat Jackson Holdings SA, Senior Notes | 7.250% | 10/15/20 | 500,000 | 498,750(d) |
| Qwest Corp., Senior Notes | 3.497% | 6/15/13 | 2,659,000 | 2,732,122(e) |
| TOTAL TELECOMMUNICATION SERVICES | | | | 3,230,872 |
| UTILITIES 0.8% | | | | |
| Independent Power Producers & Energy Traders 0.8% | | | | |
| NRG Energy Inc., Senior Notes | 7.625% | 1/15/18 | 1,500,000 | 1,505,625(d) |
| TOTAL CORPORATE BONDS & NOTES (Cost \$12,814,259) | | | | 13,144,007 |
| SHARES | | | | |
| COMMON STOCKS 0.5% | | | | |
| CONSUMER DISCRETIONARY 0.2% | | | | |
| Automobiles 0.2% | | | | |
| Mark IV LLC - Class A Shares | | | 4,912 | 285,511*(f) |
| Textiles, Apparel & Luxury Goods 0.0% | | | | |
| Comfort Co. Inc. | | | 3,664 | 0*(f)(g) |
| TOTAL CONSUMER DISCRETIONARY | | | | 285,511 |
| ENERGY 0.3% | | | | |
| Oil, Gas & Consumable Fuels 0.3% | | | | |
| SemGroup Corp., Class A Shares | | | 24,938 | 640,158* |
| TOTAL COMMON STOCKS (Cost \$687,306) | | | | 925,669 |
| TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS (Cost \$182,184,579) | | | | 183,418,825 |
| FACE AMOUNT | | | | |
| SHORT-TERM INVESTMENTS 2.4% | | | | |
| U.S. Government Agencies 2.4% | | | | |
| Federal Home Loan Bank (FHLB), Discount Notes (Cost - \$4,580,000) | 0.001% | 7/1/11 | \$ 4,580,000 | 4,580,000(h) |
| TOTAL INVESTMENTS 100.0% (Cost \$186,764,579#) | | | \$ | 187,998,825 |

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- * Non-income producing security.
- (a) Interest rates disclosed represent the effective rates on collateralized and uncollateralized senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.
- (b) The maturity principal is currently in default as of June 30, 2011.
- (c) Payment-in-kind security for which part of the income earned may be paid as additional principal.
- (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) Variable rate security. Interest rate disclosed is as of the most recent information available.
- (f) Security is valued in good faith in accordance with procedures approved by the Board of Directors (See Note 1).
- (g) Illiquid security.
- (h) Rate shown represents yield-to-maturity.
- # The coupon payment on these securities is currently in default as of June 30, 2011.
Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

| | |
|-------------|---|
| Second Lien | - Subordinate Lien to First Lien |
| Term | - Term loan typically with a First Lien on specified assets |

See Notes to Schedule of Investments.

Notes to Schedule of Investments (unaudited)

1. Organization and significant accounting policies

LMP Corporate Loan Fund Inc. (the Fund) was incorporated in Maryland 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 investment objective is to maximize current income consistent with prudent efforts to preserve capital.

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. Senior loans are valued at readily ascertainable market values provided by an independent pricing service. In fair valuing a loan, Legg Mason Partners Fund Advisor, LLC (LMPFA), with the assistance of Citigroup Alternative Investments LLC (CAI), the Fund's subadviser, will consider among other factors: (1) the creditworthiness of the borrower and any party interpositioned between the Fund and the borrower; (2) the current interest rate, period until next interest rate reset and maturity date of the senior loan; (3) recent market prices for similar loans, if any; and (4) recent prices in the market for instruments with similar quality, rate, period until next interest rate reset, maturity, terms and conditions. LMPFA may also consider prices or quotations, if any, provided by banks, dealers or pricing services which may represent the prices at which secondary market transactions in the senior loans held by the Fund have or could have occurred. U.S. government agency obligations are valued at the mean between the quoted bid and asked prices. Securities traded on national securities markets are valued at the closing price on such markets. Securities traded in the over-the-counter market and listed securities for which no sales prices were reported are valued at the mean between the quoted bid and asked prices. Securities listed on the NASDAQ National Market System for which market quotations are available are valued at the official closing price or, if there is no official closing price on that day, at the last sale price. When reliable prices are not readily available, the fund values these securities as determined in accordance with procedures approved by the fund's Board of Directors. Short-term obligations with maturities of 60 days or less are valued at amortized cost, which approximates fair value.

The Fund has adopted Financial Accounting Standards Board Codification Topic 820 (ASC Topic 820). ASC Topic 820 establishes a single definition of fair value, creates a three-tier hierarchy as a framework for measuring fair value based on inputs used to value the Fund's investments, and requires additional disclosure about fair value. The hierarchy of inputs is summarized 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 methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

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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.

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

| ASSETS | | | | |
|-------------------------------|-------------------------------|---|--|----------------|
| DESCRIPTION | QUOTED PRICES (LEVEL 1) | OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2) | SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3) | TOTAL |
| Long-term investments : | | | | |
| Collateralized senior loans | | \$ 167,982,875 | | \$ 167,982,875 |
| Uncollateralized senior loans | | 1,366,274 | | 1,366,274 |
| Corporate bonds & notes | | 13,144,007 | | 13,144,007 |
| Common stocks: | | | | |
| Consumer discretionary | | | \$ 285,511 | 285,511 |
| Energy | \$ 640,158 | | | 640,158 |
| Total long-term investments | \$ 640,158 | \$ 182,493,156 | \$ 285,511 | \$ 183,418,825 |
| Short-term investments | | 4,580,000 | | 4,580,000 |
| Total investments | \$ 640,158 | \$ 187,073,156 | \$ 285,511 | \$ 187,998,825 |

Notes to Schedule of Investments (unaudited) (continued)

See Schedule of Investments for additional detailed categorizations.

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

| INVESTMENTS IN SECURITIES | | COMMON STOCKS CONSUMER DISCRETIONARY |
|---|----|---|
| Balance as of September 30, 2010 | \$ | 189,726 |
| Accrued premiums/discounts | | |
| Realized gain(loss) | | |
| Change in unrealized appreciation (depreciation)(1) | | 95,785 |
| Net purchases (sales) | | |
| Transfers into Level 3 | | |
| Transfers out of Level 3 | | |
| Balance as of June 30, 2011 | \$ | 285,511 |
| Net change in unrealized appreciation (depreciation) for investments in securities still held at June 30, 2011(1) | \$ | 95,785 |

(1) Change in unrealized appreciation (depreciation) includes net unrealized appreciation (depreciation) resulting from changes in investment values during the reporting period and the reversal of previously recorded unrealized appreciation (depreciation) when gains or losses are realized.

(b) Senior loans. Senior Loans generally are arranged through private negotiations between a borrower and several financial institutions (Lenders) represented in each case by one or more such Lenders acting as agent of the Lenders. On behalf of the Lenders, the agent will be primarily responsible for negotiating the loan agreement that establishes the relative terms and conditions of the Senior Loan and rights of the borrower and the Lenders. Also, an agent typically administers the terms of the loan agreement and is responsible for the monitoring of collateral and collection of principal and interest and fee payments from the borrower and the apportionment of these payments to the credit of all investors which are parties to the loan agreement. The Fund may act as one of the group of Lenders in a Senior Loan, and purchase assignments and participations in Senior Loans from third parties. Senior Loans are subject to credit risks, including the risk of nonpayment of scheduled interest or loan payments.

(c) Security Transactions. Security transactions are accounted for on a trade date basis. Trade date for senior and subordinated loans purchased in the primary market is considered the date in which the credit agreement is executed. Trade date for senior and subordinated loans purchased in the primary market is the date on which the transaction is entered into.

2. Investments

At June 30, 2011, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

| | | |
|-------------------------------|----|-------------|
| Gross unrealized appreciation | \$ | 2,757,562 |
| Gross unrealized depreciation | | (1,523,316) |
| Net unrealized appreciation | \$ | 1,234,246 |

3. Derivative Instruments and Hedging Activities

Financial Accounting Standards Board Codification Topic 815 requires enhanced disclosure about an entity's derivative and hedging activities.

During the period ended June 30, 2011, the Fund did not invest in any derivative instruments.

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.

LMP Corporate Loan Fund Inc.

By /s/ R. Jay Gerken
R. Jay Gerken
Chief Executive Officer

Date: August 25, 2011

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/ R. Jay Gerken
R. Jay Gerken
Chief Executive Officer

Date: August 25, 2011

By /s/ Kaprel Ozsolak
Kaprel Ozsolak
Chief Financial Officer

Date: August 25, 2011

