

Western Asset Investment Grade Defined Opportunity Trust Inc.
Form N-CSRS
August 03, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number 811-22294

Western Asset Investment Grade Defined Opportunity Trust Inc.
(Exact name of registrant as specified in charter)

55 Water Street, New York, NY
(Address of principal executive offices)

10041
(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: November 30

Date of reporting period: May 31, 2010

ITEM 1. REPORT TO STOCKHOLDERS.

The **Semi-Annual** Report to Stockholders is filed herewith.

May 31, 2010

Semi-Annual Report

Western Asset Investment Grade Defined Opportunity Trust Inc.

(IGI)

INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE

Western Asset Investment Grade Defined Opportunity Trust Inc.

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Fund objectives

The Fund's primary investment objective is to provide current income and then to liquidate and distribute substantially all of the Fund's net assets to stockholders on or about December 2, 2024. As a secondary investment objective, the Fund will seek capital appreciation.

What's inside

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Letter from the chairman

Dear Shareholder,

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We are pleased to provide the semi-annual report of Western Asset Investment Grade Defined Opportunity Trust Inc. for the six-month reporting period ended May 31, 2010.

Please read on for Fund performance information and a detailed look at prevailing economic and market conditions during the Fund's reporting period. Important information with regard to recent regulatory developments that may affect the Fund is contained in the Notes to Financial Statements included in this report.

As always, we remain committed to providing you with excellent service and a full spectrum of investment choices. We also remain committed to supplementing the support you receive from your financial advisor. One way we accomplish this is through our website, www.leggmason.com/cef. Here you can gain immediate access to market and investment information, including:

- Fund prices and performance,
- Market insights and commentaries from our portfolio managers, and
- A host of educational resources.

We look forward to helping you meet your financial goals.

Sincerely,

R. Jay Gerken, CFA

Chairman, President and Chief Executive Officer

June 25, 2010

Investment commentary

Economic review

Economic conditions in the U.S. largely improved during the six-month reporting period ended May 31, 2010. This, in turn, had significant implications for the financial markets.

Looking back, the U.S. Department of Commerce reported that U.S. gross domestic product (GDP) contracted four consecutive quarters, beginning in the third quarter of 2008 through the second quarter of 2009. Economic conditions then began to improve in the third quarter of 2009, as GDP growth was 2.2%. A variety of factors helped the economy to regain its footing, including the government's \$787 billion stimulus program, its Cash for Clunkers car rebate program, which helped spur an increase in car sales, and tax credits for first-time home buyers. Economic growth then accelerated during the fourth quarter of 2009, as GDP growth was 5.6%. The Commerce Department cited a slower drawdown in business inventories and renewed consumer spending as contributing factors spurring the economy's higher growth rate. The recovery continued during the first quarter of 2010, as GDP growth was 2.7%. The ongoing economic expansion was largely the result of increased consumer spending, which grew 3.0% during the quarter, versus a tepid 1.6% advance during the last three months of 2009.

Even before GDP growth turned positive, there were signs that the economy was on the mend. The manufacturing sector, as measured by the Institute for Supply Management's PMI, rose to 52.8 in August 2009, the first time it surpassed 50 since January 2008 (a reading below 50 indicates a contraction, whereas a reading above 50 indicates an expansion). According to PMI data, manufacturing has now expanded ten consecutive months. May 2010's PMI reading of 59.7 indicated that the manufacturing sector's growth was broad-based, as sixteen of the eighteen industries tracked by the Institute for Supply Management grew during the month.

There was also some positive news in the labor market. The U.S. Department of Labor reported that employers added 431,000 jobs in May, the largest monthly gain in more than ten years. However, the vast majority of jobs created during the month—411,000—were temporary government positions tied to the 2010 Census. Nevertheless, during the first five months of the calendar year, an average of nearly 200,000 new positions was created per month. In addition, the unemployment rate fell to 9.7% in May compared to 9.9% in April.

There was mixed news in the housing market during the period. According to the National Association of Realtors, after existing home sales fell from December 2009 through February 2010, sales increased 7.0% and 8.0% in March and April, respectively. The rebound was largely attributed to people rushing to take advantage of the government's \$8,000 tax credit for first-time home buyers that expired at the end of April. However, with the end of the tax credit, existing home sales then declined 2.2% in May. Looking at home prices, the S&P/Case-Shiller Home Price Index indicated that month-to-month U.S. home prices rose 0.8% in April. This marked the first increase following six consecutive monthly declines.

Financial market overview

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Over the course of the six-month reporting period ended May 31, 2010, the financial markets were largely characterized by healthy investor risk appetite and solid results by lower-quality bonds. However, the market experienced a sharp sell-off in May 2010, triggered, in large part, by the sovereign debt crisis in Greece and uncertainties regarding new financial reforms in the U.S.

In the fixed-income market, riskier sectors, such as high-yield bonds and emerging market debt, outperformed U.S. Treasuries during the reporting period as a whole. There were a number of factors contributing to the continued turnaround in the financial markets, including improving economic conditions, renewed investor confidence and the accommodative monetary policy by the Federal Reserve Board (Fed)iv.

While economic data often surpassed expectations during the reporting period, the Fed remained cautious. At its meeting in June 2010 (after the end of the reporting period), the Fed said it will maintain the target range for the federal funds rate at 0 to 1/4 percent and continues to anticipate that economic conditions, including low rates of resource utilization, subdued inflation trends, and stable inflation expectations, are likely to warrant exceptionally low levels of the federal funds rate for an extended period.

However, the Fed did take a first step in reversing its accommodative monetary stance. On February 18, 2010, the Fed raised the discount rate, the interest rate it charges banks for temporary

Western Asset Investment Grade Defined Opportunity Trust Inc.

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Investment commentary (continued)

loans, from 1/2 to 3/4 percent. The Fed also concluded its \$1.25 trillion mortgage securities purchase program at the end of the first quarter of 2010. In addition, the Fed has now closed nearly all of the special liquidity facilities that it created to support the financial markets during the credit crisis.

Fixed-income market review

Continuing the trend that began in the second quarter of 2009, nearly every spread sector (non-Treasury) outperformed equal-duration Treasuries during the six months ended May 31, 2010. Overall, investor confidence was high given encouraging economic data, continued low interest rates, benign inflation and rebounding corporate profits. Despite the debt crisis in Greece and other headwinds late in the period, the spread sectors generated solid results over the period.

Both short- and long-term Treasury yields fluctuated during the period as investors analyzed incoming economic data and theorized about the Fed's future actions. When the period began, Treasury yields were relatively low, with two- and ten-year Treasury yields at 0.67% and 3.21%, respectively. Two- and ten-year Treasury yields then gyrated, rising as high as 1.18% and 4.01%, and falling as low as 0.72% and 3.18%, respectively. Short- and long-term yields declined toward the end of the reporting period given concerns regarding the escalating debt crisis in Greece. As of May 31, 2010, two- and ten-year Treasury yields were 0.76% and 3.31%, respectively. Over the six-month reporting period, Treasury yields increased across the yield curve, largely the result of improving economic data and, in the case of longer-term Treasuries, due to fears of future inflation given the government's massive stimulus program. For the six months ended May 31, 2010, the Barclays Capital U.S. Aggregate Index returned 2.08%.

The high-yield bond market produced strong results during the reporting period. The asset class posted positive returns during all but the last month of the period. This strong performance was due to a variety of factors, including the generally strengthening economy, better-than-expected corporate profits and overall strong investor demand. All told, the Barclays Capital U.S. High Yield 2% Issuer Cap Index returned 6.56% for the six months ended May 31, 2010.

Emerging market debt prices rallied, also posting positive returns each month during the period except for May 2010. This rally was triggered by optimism that the worst of the global recession was over, as well as rising commodity prices, solid domestic demand and generally strong investor risk appetite. While a portion of its gains were lost late in the period, the JPMorgan Emerging Markets Bond Index Global (EMBI Global) returned 3.63% over the six months ended May 31, 2010.

Performance review

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For the six months ended May 31, 2010, Western Asset Investment Grade Defined Opportunity Trust Inc. returned 2.90% based on its net asset value (NAV)^{xi} and 9.77% based on its New York Stock Exchange (NYSE) market price per share. The Fund's unmanaged benchmark, the Barclays Capital U.S. Credit Index^{xii}, returned 2.55% for the same period. The Lipper Corporate Debt BBB-Rated Closed-End Funds Category Average^{xiii} returned 4.57% over the same time frame. Please note that Lipper performance returns are based on each fund's NAV.

During this six-month period, the Fund made distributions to shareholders totaling \$0.63 per share, which may have included a return of capital. The performance table shows the Fund's six-month total return based on its NAV and market price as of May 31, 2010. **Past performance is no guarantee of future results.**

Performance Snapshot as of May 31, 2010 (unaudited)

Price Per Share	6-Month Total Return*
\$ 20.53 (NAV)	2.90%
\$ 20.90 (Market Price)	9.77%

All figures represent past performance and are not a guarantee of future results.

* **Total returns are based on changes in NAV or market price, respectively. Total returns assume the reinvestment of all distributions, including returns of capital, if any, in additional shares in accordance with the Fund's Dividend Reinvestment Plan. Performance figures for periods shorter than one year represent cumulative figures and are not annualized.**

Looking for additional information?

The Fund is traded under the symbol IGI and its closing market price is available in most newspapers under the NYSE listings. The daily NAV is available on-line under the symbol XIGIX on most financial websites. *Barron's* and the *Wall Street Journal's* Monday edition both carry closed-end fund tables that provide additional information. In addition, the Fund issues a quarterly press release that can be found on most major financial websites as well as www.leggmason.com/cef.

In a continuing effort to provide information concerning the Fund, shareholders may call 1-888-777-0102 (toll free), Monday through Friday from 8:00 a.m. to 5:30 p.m. Eastern Standard Time, for the Fund's current NAV, market price and other information.

As always, thank you for your confidence in our stewardship of your assets.

Sincerely,

R. Jay Gerken, CFA

Chairman, President and Chief Executive Officer

June 29, 2010

RISKS: *The Fund's investments are subject to credit risk, inflation risk and interest rate risk. As interest rates rise, bond prices fall, reducing the value of the Fund's holdings. The Fund may invest in lower-rated high-yield bonds which are subject to greater credit risk (risk of default) than higher-rated obligations. The Fund may use derivatives, such as options and futures, which can be illiquid, may disproportionately increase losses and have a potentially large impact on Fund performance. The Fund may invest in securities or engage in transactions that have the economic effects of leverage which can increase the risk and volatility of the Fund.*

All investments are subject to risk including the possible loss of principal. All index performance reflects no deduction for fees, expenses or taxes. Please note that an investor cannot invest directly in an index.

The information provided is not intended to be a forecast of future events, a guarantee of future results or investment advice. Views expressed may differ from those of the firm as a whole.

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- i Gross domestic product (GDP) is the market value of all final goods and services produced within a country in a given period of time.
- ii The Institute for Supply Management's PMI is based on a survey of purchasing executives who buy the raw materials for manufacturing at more than 350 companies. It offers an early reading on the health of the manufacturing sector.
- iii The S&P/Case-Shiller Home Price Index measures the residential housing market, tracking changes in the value of the residential real estate market in twenty metropolitan regions across the United States.
- iv The Federal Reserve Board (Fed) is responsible for the formulation of policies designed to promote economic growth, full employment, stable prices and a sustainable pattern of international trade and payments.
- v The federal funds rate is the rate charged by one depository institution on an overnight sale of immediately available funds (balances at the Federal Reserve) to another depository institution; the rate may vary from depository institution to depository institution and from day to day.
- vi Duration is the measure of the price sensitivity of a fixed-income security to an interest rate change of 100 basis points. Calculation is based on the weighted average of the present values for all cash flows.
- vii The yield curve is the graphical depiction of the relationship between the yield on bonds of the same credit quality but different maturities.
- viii The Barclays Capital U.S. Aggregate Index is a broad-based bond index comprised of government, corporate, mortgage- and asset-backed issues, rated investment grade or higher, and having at least one year to maturity.
- ix The Barclays Capital U.S. High Yield 2% Issuer Cap Index is an index of the 2% Issuer Cap component of the Barclays Capital U.S. Corporate High Yield Index, which covers the U.S. dollar-denominated, non-investment grade, fixed-rate, taxable corporate bond market.
- x The JPMorgan Emerging Markets Bond Index Global (EMBI Global) tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, Eurobonds and local market instruments.
- xi Net asset value (NAV) is calculated by subtracting total liabilities and outstanding preferred stock (if any) from the closing value of all securities held by the Fund (plus all other assets) and dividing the result (total net assets) by the total number of the common shares outstanding. The NAV fluctuates with changes in the market prices of securities in which the Fund has invested. However, the price at which an investor may buy or sell shares of the Fund is the Fund's market price as determined by supply of and demand for the Fund's shares.
- xii The Barclays Capital U.S. Credit Index is an index composed of corporate and non-corporate debt issues that are investment grade (rated Baa3/BBB- or higher).
- xiii Lipper, Inc., a wholly-owned subsidiary of Reuters, provides independent insight on global collective investments. Returns are based on the six-month period ended May 31, 2010, including the reinvestment of all distributions, including returns of capital, if any, calculated among the 23 funds in the Fund's Lipper category.

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Fund at a glance (unaudited)

Investment breakdown (%) as a percent of total investments

The bar graph above represents the composition of the Fund's investments as of May 31, 2010 and November 30, 2009 and does not include derivatives. The Fund is actively managed. As a result, the composition of the Fund's investments is subject to change at any time.

Represents less than 0.1%.

Western Asset Investment Grade Defined Opportunity Trust Inc. 2010 Semi-Annual Report

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Schedule of investments (unaudited)

May 31, 2010

Western Asset Investment Grade Defined Opportunity Trust Inc.

	Rate	Maturity Date	Face Amount	Value
Security				
Corporate Bonds & Notes 91.9%				
Consumer Discretionary 9.3%				
Hotels, Restaurants & Leisure 0.9%				
Harrah's Operating Co. Inc., Senior Secured Notes	11.250%	6/1/17	\$ 1,250,000	\$ 1,315,625
Wyndham Worldwide Corp., Senior Notes	9.875%	5/1/14	500,000	552,988
Total Hotels, Restaurants & Leisure				1,868,613
Household Durables 0.4%				
Fortune Brands Inc., Senior Notes	4.875%	12/1/13	720,000	758,136
Internet & Catalog Retail 0.2%				
QVC Inc., Senior Secured Notes	7.125%	4/15/17	520,000	508,300(a)
Leisure Equipment & Products 0.2%				
Hasbro Inc., Senior Notes	6.350%	3/15/40	490,000	510,465
Media 7.0%				
Comcast Corp., Bonds	6.400%	5/15/38	2,500,000	2,628,678
Comcast Corp., Senior Notes	5.700%	7/1/19	1,500,000	1,612,272
DISH DBS Corp., Senior Notes	7.875%	9/1/19	1,250,000	1,268,750
Globo Comunicacoes e Participacoes SA, Bonds	7.250%	4/26/22	1,000,000	1,030,000(a)
News America Inc., Senior Notes	6.650%	11/15/37	2,400,000	2,605,058
Omnicom Group Inc., Notes	6.250%	7/15/19	1,760,000	1,949,962
Time Warner Cable Inc., Debentures	7.300%	7/1/38	500,000	572,919
Time Warner Cable Inc., Senior Notes	8.750%	2/14/19	1,100,000	1,372,216
Univision Communications Inc., Senior Secured Notes	12.000%	7/1/14	1,000,000	1,080,000(a)
WPP Finance UK, Senior Notes	8.000%	9/15/14	1,000,000	1,171,353
Total Media				15,291,208
Specialty Retail 0.1%				
Blockbuster Inc., Senior Secured Notes	11.750%	10/1/14	376,000	223,720(a)
Textiles, Apparel & Luxury Goods 0.5%				
Oxford Industries Inc., Senior Secured Notes	11.375%	7/15/15	1,000,000	1,095,000
Total Consumer Discretionary				20,255,442
Consumer Staples 5.4%				
Beverages 1.2%				
Anheuser-Busch InBev Worldwide Inc., Senior Notes	7.750%	1/15/19	1,000,000	1,187,064(a)
Diageo Capital PLC, Notes	5.750%	10/23/17	1,200,000	1,340,066
Total Beverages				2,527,130
Food & Staples Retailing 1.2%				
CVS Caremark Corp., Senior Notes	3.250%	5/18/15	460,000	462,829
CVS Caremark Corp., Senior Notes	6.600%	3/15/19	600,000	682,367
Safeway Inc., Senior Notes	6.250%	3/15/14	1,225,000	1,380,651
Total Food & Staples Retailing				2,525,847
Food Products 1.7%				

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Kraft Foods Inc., Senior Notes	5.375%	2/10/20	1,030,000	1,071,726
Mead Johnson Nutrition Co., Senior Notes	4.900%	11/1/19	1,080,000	1,112,387(a)
Smithfield Foods Inc., Senior Secured Notes	10.000%	7/15/14	1,500,000	1,613,438(a)
Total Food Products				3,797,551

See Notes to Financial Statements.

Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
Tobacco 1.3%				
Lorillard Tobacco Co., Senior Notes	8.125%	6/23/19	\$ 600,000	\$ 654,122
Reynolds American Inc., Senior Secured Notes	7.625%	6/1/16	2,000,000	2,188,122
Total Tobacco				2,842,244
Total Consumer Staples				11,692,772
Energy 9.5%				
Oil, Gas & Consumable Fuels 9.5%				
Anadarko Petroleum Corp., Senior Notes	5.950%	9/15/16	600,000	639,958
Anadarko Petroleum Corp., Senior Notes	6.450%	9/15/36	1,100,000	1,044,637
ConocoPhillips, Notes	6.500%	2/1/39	1,500,000	1,728,168
DCP Midstream LLC, Senior Notes	9.750%	3/15/19	1,000,000	1,278,416(a)
Devon Financing Corp. ULC, Debentures	7.875%	9/30/31	1,000,000	1,252,646
Enterprise Products Operating LP, Senior Notes	9.750%	1/31/14	2,000,000	2,415,412
EOG Resources Inc., Senior Notes	6.875%	10/1/18	800,000	962,868
Hess Corp., Notes	8.125%	2/15/19	1,400,000	1,730,555
Hess Corp., Notes	7.875%	10/1/29	440,000	539,650
Hess Corp., Senior Bonds	6.000%	1/15/40	520,000	527,546
Kinder Morgan Energy Partners LP, Senior Notes	5.950%	2/15/18	800,000	848,546
Pemex Project Funding Master Trust, Senior Bonds	6.625%	6/15/35	1,000,000	984,997
Petrobras International Finance Co., Senior Notes	5.750%	1/20/20	1,109,000	1,106,137
Quicksilver Resources Inc., Senior Notes	11.750%	1/1/16	1,000,000	1,095,000
Shell International Finance BV, Senior Notes	6.375%	12/15/38	1,500,000	1,712,295
Valero Energy Corp., Senior Notes	9.375%	3/15/19	700,000	830,228
Williams Partners LP, Senior Notes	5.250%	3/15/20	460,000	460,729(a)
XTO Energy Inc., Senior Notes	5.750%	12/15/13	500,000	559,457
XTO Energy Inc., Senior Notes	5.500%	6/15/18	780,000	860,543
Total Energy				20,577,788
Financials 30.9%				
Capital Markets 6.2%				
Bear Stearns Cos. LLC, Senior Notes	7.250%	2/1/18	3,070,000	3,505,010
Goldman Sachs Group Inc., Senior Notes	5.950%	1/18/18	4,250,000	4,318,038
Goldman Sachs Group Inc., Senior Notes	7.500%	2/15/19	500,000	552,915
Goldman Sachs Group Inc., Senior Notes	5.375%	3/15/20	470,000	454,279
Merrill Lynch & Co. Inc., Notes	6.875%	4/25/18	990,000	1,021,237
Morgan Stanley, Medium-Term Notes	6.625%	4/1/18	1,750,000	1,799,773
Morgan Stanley, Senior Notes	5.500%	1/26/20	1,950,000	1,849,819
Total Capital Markets				13,501,071
Commercial Banks 6.1%				
BankAmerica Institutional Capital A, Junior Subordinated Bonds	8.070%	12/31/26	240,000	234,600(a)
BankAmerica Institutional Capital B, Junior Subordinated Bonds	7.700%	12/31/26	250,000	240,625(a)
Commonwealth Bank of Australia, Senior Notes	5.000%	10/15/19	110,000	111,737(a)
Credit Suisse New York, Senior Notes	5.300%	8/13/19	560,000	576,392
Royal Bank of Scotland Group PLC, Senior Notes	6.400%	10/21/19	1,580,000	1,568,013
Royal Bank of Scotland Group PLC, Subordinated Notes	5.000%	11/12/13	120,000	116,072
Royal Bank of Scotland Group PLC, Subordinated Notes	5.000%	10/1/14	740,000	696,751

See Notes to Financial Statements.

Western Asset Investment Grade Defined Opportunity Trust Inc. 2010 Semi-Annual Report

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Schedule of investments (unaudited) (cont d)

May 31, 2010

Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
Commercial Banks continued				
Royal Bank of Scotland PLC, Senior Notes	4.875%	3/16/15	\$ 100,000	\$ 98,960
RSHB Capital, Loan Participation Notes, Senior Secured Notes	9.000%	6/11/14	1,000,000	1,110,000(a)
Svenska Handelsbanken AB, Senior Notes	4.875%	6/10/14	2,100,000	2,224,267(a)
Wachovia Corp., Senior Notes	5.750%	2/1/18	6,000,000	6,425,874
Total Commercial Banks				13,403,291
Consumer Finance 3.5%				
American Express Co., Senior Notes	8.125%	5/20/19	2,760,000	3,367,114
FMG Finance Pty Ltd., Senior Secured Notes	10.625%	9/1/16	1,250,000	1,381,250(a)
Ford Motor Credit Co., LLC, Senior Notes	12.000%	5/15/15	1,000,000	1,166,091
SLM Corp., Senior Notes	8.000%	3/25/20	1,850,000	1,648,239
Total Consumer Finance				7,562,694
Diversified Financial Services 9.2%				
Bank of America Corp., Senior Notes	7.625%	6/1/19	2,760,000	3,138,918
Boeing Capital Corp., Senior Notes	4.700%	10/27/19	1,250,000	1,308,390
Citigroup Inc., Senior Notes	6.375%	8/12/14	300,000	317,291
Citigroup Inc., Senior Notes	5.500%	10/15/14	470,000	475,215
Citigroup Inc., Senior Notes	6.010%	1/15/15	200,000	208,298
Citigroup Inc., Senior Notes	6.000%	8/15/17	2,250,000	2,276,809
Citigroup Inc., Senior Notes	8.500%	5/22/19	500,000	586,793
Citigroup Inc., Senior Notes	6.875%	3/5/38	3,000,000	3,048,222
Citigroup Inc., Senior Notes	8.125%	7/15/39	1,350,000	1,545,911
General Electric Capital Corp., Senior Notes	6.000%	8/7/19	790,000	838,391
General Electric Capital Corp., Senior Notes	5.500%	1/8/20	1,080,000	1,109,962
General Electric Capital Corp., Senior Notes	6.875%	1/10/39	2,540,000	2,709,390
JPMorgan Chase & Co., Senior Notes	6.400%	5/15/38	1,500,000	1,662,763
TNK-BP Finance SA, Senior Notes	7.500%	3/13/13	870,000	880,875(a)
Total Diversified Financial Services				20,107,228
Insurance 3.2%				
ACE INA Holdings Inc., Senior Notes	5.600%	5/15/15	1,300,000	1,419,803
Chubb Corp., Senior Notes	5.750%	5/15/18	600,000	662,519
Chubb Corp., Senior Notes	6.500%	5/15/38	600,000	671,678
Delphi Financial Group Inc., Senior Notes	7.875%	1/31/20	290,000	314,437
MetLife Inc., Senior Notes	6.817%	8/15/18	1,500,000	1,641,317
Nationwide Mutual Insurance Co., Notes	9.375%	8/15/39	520,000	587,582(a)
Teachers Insurance & Annuity Association of America College Retirement Equity Fund, Notes	6.850%	12/16/39	1,050,000	1,157,948(a)
Travelers Cos. Inc., Senior Notes	6.250%	6/15/37	400,000	434,190
Total Insurance				6,889,474
Real Estate Investment Trusts (REITs) 1.0%				

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Digital Realty Trust LP, Bonds	5.875%	2/1/20	40,000	40,330(a)
Ventas Realty LP/Ventas Capital Corp., Senior Notes	6.750%	4/1/17	1,500,000	1,505,658
WEA Finance LLC/WT Finance Aust Pty. Ltd., Senior Notes	6.750%	9/2/19	580,000	642,671(a)
<i>Total Real Estate Investment Trusts (REITs)</i>				2,188,659

See Notes to Financial Statements.

Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
Thriffs & Mortgage Finance 1.7%				
Countrywide Financial Corp., Medium-Term Notes	5.800%	6/7/12	\$ 3,500,000	\$ 3,691,244
Total Financials				67,343,661
Health Care 6.4%				
Health Care Equipment & Supplies 0.5%				
Biomet Inc., Senior Toggle Notes	10.375%	10/15/17	1,000,000	1,068,750 (b)
Health Care Providers & Services 3.3%				
AmerisourceBergen Corp., Senior Notes	4.875%	11/15/19	440,000	448,334
Humana Inc., Senior Notes	6.450%	6/1/16	1,000,000	1,064,320
Humana Inc., Senior Notes	7.200%	6/15/18	1,000,000	1,110,884
McKesson Corp., Senior Notes	6.500%	2/15/14	600,000	678,885
Tenet Healthcare Corp., Senior Notes	10.000%	5/1/18	1,000,000	1,101,250 (a)
UnitedHealth Group Inc., Senior Notes	4.875%	2/15/13	1,300,000	1,391,689
WellPoint Inc., Notes	5.250%	1/15/16	1,200,000	1,280,694
Total Health Care Providers & Services				7,076,056
Life Sciences Tools & Services 0.3%				
Life Technologies Corp., Senior Notes	6.000%	3/1/20	650,000	689,538
Pharmaceuticals 2.3%				
GlaxoSmithKline Capital Inc., Senior Bonds	5.650%	5/15/18	1,500,000	1,672,878
Pfizer Inc., Senior Notes	7.200%	3/15/39	560,000	695,288
Roche Holdings Inc., Senior Notes	6.000%	3/1/19	1,100,000	1,245,727 (a)
Wyeth, Notes	5.950%	4/1/37	1,300,000	1,405,438
Total Pharmaceuticals				5,019,331
Total Health Care				13,853,675
Industrials 6.0%				
Aerospace & Defense 0.6%				
BAE Systems Holdings Inc., Senior Notes	5.200%	8/15/15	420,000	444,641 (a)
L-3 Communications Corp., Senior Notes	5.200%	10/15/19	380,000	394,883
L-3 Communications Corp., Senior Subordinated Notes	5.875%	1/15/15	100,000	99,750
L-3 Communications Corp., Senior Subordinated Notes	6.375%	10/15/15	460,000	462,300
Total Aerospace & Defense				1,401,574
Air Freight & Logistics 0.4%				
United Parcel Service Inc., Senior Notes	6.200%	1/15/38	700,000	793,554
Airlines 2.5%				
American Airlines Pass-Through Trust, Secured Notes	7.858%	4/1/13	1,725,000	1,742,250
Continental Airlines Inc., Pass-Through Certificates	9.250%	5/10/17	190,000	193,800
Continental Airlines Inc., Pass-Through Certificates, Senior Secured Notes	7.250%	11/10/19	810,000	878,850
Delta Air Lines Inc., Pass-Through Certificates, Senior Secured Notes	7.570%	11/18/10	1,500,000	1,515,000
Delta Air Lines Pass-Through Trust, Senior Secured Notes	7.750%	12/17/19	540,000	580,500
United Airlines Pass-Through Trust, Secured Notes	9.750%	1/15/17	250,000	268,750
United Airlines Pass-Through Trust, Senior Secured Notes	10.400%	11/1/16	214,395	232,619

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Schedule of investments (unaudited) (cont d)

May 31, 2010

Western Asset Investment Grade Defined Opportunity Trust Inc.

Security	Rate	Maturity Date	Face Amount	Value
Commercial Services & Supplies 1.5%				
Avery Dennison Corp., Senior Notes	5.375%	4/15/20	\$ 420,000	\$ 441,304
International Lease Finance Corp., Medium-Term Notes, Senior Notes	5.750%	6/15/11	500,000	486,250
Republic Services Inc., Senior Notes	5.500%	9/15/19	220,000	232,626 (a)
Republic Services Inc., Senior Notes	5.000%	3/1/20	490,000	494,556 (a)
Republic Services Inc., Senior Notes	5.250%	11/15/21	580,000	593,627 (a)
RSC Equipment Rental Inc./RSC Holdings III LLC, Senior Secured Notes	10.000%	7/15/17	1,000,000	1,081,250 (a)
Total Commercial Services & Supplies				3,329,613
Industrial Conglomerates 0.5%				
Hutchison Whampoa International Ltd., Notes	4.625%	9/11/15	950,000	974,919 (a)
Road & Rail 0.5%				
Kansas City Southern de Mexico, Senior Notes	12.500%	4/1/16	1,000,000	1,160,000
Total Industrials				13,071,429
Information Technology 0.4%				
IT Services 0.2%				
ManTech International Corp., Senior Notes	7.250%	4/15/18	540,000	544,050 (a)
Semiconductors & Semiconductor Equipment 0.2%				
National Semiconductor Corp., Senior Notes	6.600%	6/15/17	360,000	399,397
Total Information Technology				943,447
Materials 6.3%				
Containers & Packaging 0.9%				
Ball Corp., Senior Notes	7.125%	9/1/16	440,000	453,200
Ball Corp., Senior Notes	6.625%	3/15/18	180,000	176,400
Solo Cup Co., Senior Secured Notes	10.500%	11/1/13	1,300,000	1,329,250
Total Containers & Packaging				1,958,850
Metals & Mining 4.2%				
Freeport-McMoRan Copper & Gold Inc., Senior Notes	8.375%	4/1/17	2,770,000	3,016,319
Rio Tinto Finance USA Ltd., Senior Notes	9.000%	5/1/19	2,000,000	2,531,786
Southern Copper Corp., Senior Notes	5.375%	4/16/20	260,000	259,359
Vale Overseas Ltd., Notes	6.875%	11/21/36	2,100,000	2,098,322
Xstrata Finance Canada Ltd., Senior Bonds	5.800%	11/15/16	1,000,000	1,077,211 (a)
Total Metals & Mining				8,982,997
Paper & Forest Products 1.2%				

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NewPage Corp., Senior Secured Notes	11.375%	12/31/14	500,000	470,000
PE Paper Escrow GmbH, Senior Secured Notes	12.000%	8/1/14	1,030,000	1,129,705 (a)
Verso Paper Holdings LLC, Senior Secured Notes	11.500%	7/1/14	1,000,000	1,072,500 (a)
Total Paper & Forest Products				2,672,205
Total Materials				13,614,052
Telecommunication Services 10.5%				
Diversified Telecommunication Services 8.3%				
AT&T Inc., Global Notes	5.600%	5/15/18	2,250,000	2,456,539
AT&T Inc., Global Notes	6.550%	2/15/39	650,000	706,419
British Telecommunications PLC, Bonds	9.625%	12/15/30	2,000,000	2,505,450

See Notes to Financial S