

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND
Form N-Q
July 21, 2010

OMB APPROVAL

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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: 811-21553

**ING Global Equity Dividend and Premium Opportunity
Fund**

(Exact name of registrant as specified in charter)

7337 East Doubletree Ranch Rd., Scottsdale, AZ 85258
(Address of principal executive offices) (Zip code)

Huey P. Falgout, Jr., 7337 East Doubletree Ranch Road, Scottsdale, AZ 85258

(Name and address of agent for service)

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Registrant's telephone number, including area code: 1-800-992-0180

Date of fiscal year end: February 28

Date of reporting period: May 31, 2010

Item 1. Schedule of Investments

The schedules of investments as of the close of the reporting period are set forth below for:

ING Global Equity Dividend and Premium Opportunity Fund

The schedules are not audited.

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of May 31, 2010 (Unaudited)

| Shares | | Value |
|----------------------------|--|-------------------|
| COMMON STOCK: 91.6% | | |
| | Australia: 4.9% | |
| 363,178 | Australia & New Zealand Banking Group Ltd. | \$ 6,873,353 |
| 2,428,937 | Foster's Group Ltd. | 11,279,809 |
| 2,326,620 | Insurance Australia Group | 7,160,644 |
| 3,054,724 | Macquarie Airports Management Ltd. | 7,111,332 |
| 4,242,817 | Telstra Corp. Ltd. | 10,574,152 |
| 284,659 | Wesfarmers Ltd. | 6,925,032 |
| | | 49,924,322 |
| | Canada: 1.9% | |
| 361,805 | Enerplus Resources Fund | 7,974,182 |
| 338,676 | TransCanada Corp. | 11,234,492 |
| | | 19,208,674 |
| | Finland: 1.5% | |
| 1,469,239 | Nokia OYJ | 14,759,338 |
| | | 14,759,338 |
| | France: 8.9% | |
| 265,138 | Bouygues S.A. | 11,089,827 |
| 242,107 | Carrefour S.A. | 9,923,510 |
| 372,676 | Gaz de France | 11,528,390 |
| 171,623 | Lafarge S.A. | 9,787,355 |
| 155,521 | Sanofi-Aventis | 9,309,501 |
| 322,944 | Total S.A. | 14,960,788 |
| 234,865 | Vinci S.A. | 10,480,061 |
| 628,819 | Vivendi | 13,524,177 |
| | | 90,603,609 |
| | Germany: 5.4% | |
| 151,426 | Allianz AG | 15,127,811 |
| 220,376 | BASF AG | 11,596,651 |
| 116,058 | Deutsche Boerse AG | 7,101,119 |
| 380,397 | E.ON AG | 11,526,556 |
| 79,075 | Muenchener Rueckversicherungs AG | 10,026,430 |
| | | 55,378,567 |
| | Hong Kong: 2.6% | |
| 336,384 | China Mobile Ltd. ADR | 15,665,403 |
| 810,382 | Hang Seng Bank Ltd. | 10,843,774 |
| | | 26,509,177 |
| | Ireland: 1.0% | |
| 470,562 | CRH PLC | 10,465,350 |
| | | 10,465,350 |
| | Italy: 3.1% | |
| 754,977 | Banche Popolari Unite Scpa | 6,731,693 |
| 774,149 | ENI S.p.A. | 14,506,025 |
| 4,087,010 | Intesa Sanpaolo S.p.A. | 10,645,480 |
| | | 31,883,198 |
| | Japan: 5.1% | |
| 8,555,500 | Mizuho Financial Group, Inc. | 15,400,480 |
| 51,200 | Nintendo Co., Ltd. | 14,886,898 |
| 6,982 | NTT DoCoMo, Inc. | 10,441,301 |
| 259,100 | Takeda Pharmaceutical Co., Ltd. | 10,643,318 |
| | | 51,371,997 |
| | Netherlands: 2.4% | |
| 556,005 | Royal Dutch Shell PLC | 14,454,450 |

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| | | |
|-----------|---|-------------------|
| 792,230 | Royal KPN NV | 10,221,659 |
| | | 24,676,109 |
| 1,116,500 | Singapore: 1.1% DBS Group Holdings Ltd. | 10,991,356 |
| | | 10,991,356 |
| 898,737 | Spain: 2.2% Banco Bilbao Vizcaya Argentaria S.A. | 9,275,147 |
| 716,620 | Telefonica S.A. | 13,606,210 |
| | | 22,881,357 |
| 328,358 | Switzerland: 2.2% Credit Suisse Group | 12,673,784 |
| 210,677 | Novartis AG ADR | 9,482,572 |
| | | 22,156,356 |
| 1,558,104 | Taiwan: 1.5% Taiwan Semiconductor Manufacturing Co., Ltd. ADR | 15,191,514 |
| | | 15,191,514 |
| 253,179 | United Kingdom: 11.6% AstraZeneca PLC | 10,642,965 |
| 1,970,417 | BP PLC | 14,046,256 |
| 574,587 | GlaxoSmithKline PLC | 9,556,098 |
| 794,457 | HSBC Holdings PLC | 7,161,349 |
| 1,690,061 | Reed Elsevier PLC | 11,703,410 |
| 6,005,119 | Royal & Sun Alliance Insurance Group | 10,116,345 |
| 724,582 | Scottish & Southern Energy PLC | 10,959,874 |
| 728,135 | Smiths Group PLC | 10,809,296 |

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of May 31, 2010 (Unaudited) (continued)

| Shares | | Value |
|-----------|--|-------------------------------|
| | United Kingdom (continued) | |
| 3,506,756 | Thomas Cook Group PLC | \$ 10,451,035 |
| 1,589,369 | United Utilities Group PLC | 12,342,680 |
| 4,897,682 | Vodafone Group PLC | 9,701,382 |
| | | 117,490,690 |
| | United States: 36.2% | |
| 214,113 | Abbott Laboratories | 10,183,214 |
| 405,940 | Altria Group, Inc. | 8,236,523 |
| 470,946 | Ameren Corp. | 11,613,528 |
| 368,685 | American Electric Power Co., Inc. | 11,783,173 |
| 446,012 | Arthur J. Gallagher & Co. | 11,012,036 |
| 640,252 | AT&T, Inc. | 15,558,124 |
| 276,965 | Automatic Data Processing, Inc. | 11,322,329 |
| 654,392 | Bristol-Myers Squibb Co. | 15,188,438 |
| 346,459 | Campbell Soup Co. | 12,406,697 |
| 152,311 | Chevron Corp. | 11,251,214 |
| 218,677 | ConocoPhillips | 11,340,589 |
| 280,213 | Consolidated Edison, Inc. | 11,934,272 |
| 153,216 | Cullen/Frost Bankers, Inc. | 8,408,494 |
| 255,842 | Diebold, Inc. | 7,414,301 |
| 314,602 | EI Du Pont de Nemours & Co. | 11,379,154 |
| 389,927 | Exelon Corp. | 15,051,182 |
| 271,759 | Kimberly-Clark Corp. | 16,495,775 |
| 127,858 | @ Kinder Morgan Energy Partners LP | 8,118,983 |
| 548,550 | Kraft Foods, Inc. | 15,688,530 |
| 381,778 | Leggett & Platt, Inc. | 8,887,792 |
| 109,719 | Lorillard, Inc. | 7,843,811 |
| 241,560 | McDonald's Corp. | 16,153,117 |
| 315,563 | Merck & Co., Inc. | 10,631,317 |
| 267,329 | NYSE Euronext | 7,664,322 |
| 1,012,093 | Pfizer, Inc. | 15,414,176 |
| 243,122 | Philip Morris International, Inc. | 10,726,543 |
| 681,357 | Pitney Bowes, Inc. | 15,425,922 |
| 228,337 | Reynolds American, Inc. | 11,905,491 |
| 597,237 | Sara Lee Corp. | 8,462,848 |
| 365,549 | Southern Co. | 11,953,452 |
| 364,634 | Spectra Energy Corp. | 7,296,326 |
| 352,774 | Waste Management, Inc. | 11,468,683 |
| | | 368,220,356 |
| | Total Common Stock (Cost \$967,546,488) | 931,711,970 |
| | REAL ESTATE INVESTMENT TRUSTS: 2.7% | |
| 755,298 | Australia: 0.8% Westfield Group | 8,121,455 8,121,455 |
| 113,739 | Netherlands: 0.5% Corio NV | 5,386,702 5,386,702 |
| 822,577 | United Kingdom: 0.7% Land Securities Group PLC | 7,103,878 7,103,878 |
| 154,669 | United States: 0.7% Rayonier, Inc. | 6,941,545 |

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| | | | |
|--------------------------------|---|---|-------------------|
| | | Total Real Estate Investment Trusts | 6,941,545 |
| | | (Cost \$28,868,453) | 27,553,580 |
| PURCHASED OPTIONS: 1.1% | | | |
| | | European Union: 0.4% | |
| 3,500 | @ | Dow Jones Euro Stoxx 50 Index, Strike Price 2,053.8100 EUR, Expires 08/20/10 | 124,940 |
| 3,000 | @ | Dow Jones Euro Stoxx 50 Index, Strike Price 2,563.8500 EUR, Expires 06/18/10 | 222,560 |
| 4,000 | @ | Dow Jones Euro Stoxx 50 Index, Strike Price 2,621.0900 EUR, Expires 07/16/10 | 626,701 |
| 25,000,000 | @ | European Union Currency Option (EUR/USD), Strike Price 1.1450, Expires 08/20/10 | 240,856 |
| 28,500,000 | @ | European Union Currency Option (EUR/USD), Strike Price 1.2850, Expires 07/20/10 | 1,475,816 |
| 29,500,000 | @ | European Union Currency Option (EUR/USD), Strike Price 1.2880, Expires 06/21/10 | 1,471,319 |
| | | | 4,162,192 |
| | | Japan: 0.1% | |
| 24,000,000 | @ | Japanese Yen Currency Option (USD/JPY), Strike Price 94.5000, Expires 06/21/10 | 41,786 |
| 20,000,000 | @ | Japanese Yen Currency Option (USD/JPY), Strike Price 96.0000, Expires 08/20/10 | 111,887 |
| 24,000,000 | @ | Japanese Yen Currency Option (USD/JPY), Strike Price 97.0000, Expires 07/20/10 | 42,188 |
| 102,000 | @ | Nikkei 225 Index, Strike Price 8,249.7800 JPY, Expires 08/20/10 | 155,854 |
| 95,000 | @ | Nikkei 225 Index, Strike Price 9,902.2800 JPY, Expires 06/18/10 | 357,748 |
| 100,000 | @ | Nikkei 225 Index, Strike Price 10,174.8000 JPY, Expires 07/16/10 | 680,243 |
| | | | 1,389,706 |
| | | United Kingdom: 0.2% | |
| 1,300 | @ | FTSE 100 Index, Strike Price 4,232.8500 GBP, Expires 08/20/10 | 82,359 |
| 1,300 | @ | FTSE 100 Index, Strike Price 5,169.3000 GBP, Expires 06/18/10 | 202,254 |
| 1,300 | @ | FTSE 100 Index, Strike Price 5,266.9500 GBP, Expires 07/16/10 | 418,630 |
| 16,000,000 | @ | United Kingdom Currency Option (GBP/USD), Strike Price 1.3100, Expires 08/20/10 | 97,541 |
| 22,500,000 | @ | United Kingdom Currency Option (GBP/USD), Strike Price 1.4180, Expires 06/21/10 | 181,126 |
| 22,500,000 | @ | United Kingdom Currency Option (GBP/USD), Strike Price 1.4450, Expires 07/20/10 | 484,351 |
| | | | 1,466,261 |

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of May 31, 2010 (Unaudited) (continued)

| Shares | | Value |
|----------|---|--------------------------------|
| | United States: 0.4% | |
| 48,000 @ | S&P 500® Index, Strike Price 1,068.3800 USD, Expires 06/18/10 | \$ 995,047 |
| 47,000 @ | S&P 500® Index, Strike Price 1,094.9200 USD, Expires 07/16/10 | 2,193,177 |
| 51,000 @ | S&P 500® Index, Strike Price 902.2000 USD, Expires 08/20/10 | 702,895 |
| | | 3,891,119 |
| | Total Purchased Options | |
| | (Cost \$6,715,030) | 10,909,278 |
| | Total Investments in Securities | |
| | (Cost \$1,003,129,971)* | 95.4% \$ 970,174,828 |
| | Other Assets and Liabilities - Net | 4.6 47,078,216 |
| | Net Assets | 100.0% \$ 1,017,253,044 |
| @ | Non-income producing security | |
| ADR | American Depositary Receipt | |
| * | Cost for federal income tax purposes is \$1,068,195,098. | |
| | Net unrealized depreciation consists of: | |
| | Gross Unrealized Appreciation | \$ 62,140,888 |
| | Gross Unrealized Depreciation | (160,161,158) |
| | Net Unrealized Depreciation | \$ (98,020,270) |

ING Global Equity Dividend and Premium Opportunity Fund

**PORTFOLIO OF INVESTMENTS
as of May 31, 2010 (Unaudited) (continued)**

| Industry | Percentage of Net Assets |
|------------------------------------|-------------------------------------|
| Consumer Discretionary | 6.0% |
| Consumer Staples | 11.8 |
| Energy | 11.3 |
| European Union | 0.4 |
| Financials | 19.1 |
| Health Care | 9.9 |
| Industrials | 6.5 |
| Information Technology | 6.3 |
| Japan | 0.1 |
| Materials | 4.3 |
| Telecommunication Services | 8.4 |
| United Kingdom | 0.2 |
| United States | 0.4 |
| Utilities | 10.7 |
| Other Assets and Liabilities - Net | 4.6 |
| Net Assets | 100.0% |

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of May 31, 2010 (Unaudited) (continued)

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of May 31, 2010 in valuing the Fund's assets and liabilities:

| | Quoted Prices in Active Markets for Identical Investments (Level 1) | Significant Other Observable Inputs# (Level 2) | Significant Unobservable Inputs (Level 3) | Fair Value at 5/31/2010 |
|--------------------------------------|--|---|--|-------------------------------|
| Asset Table | | | | |
| Investments, at value | | | | |
| Common Stock | | | | |
| Australia | \$ | \$ 49,924,322 | \$ | \$ 49,924,322 |
| Canada | 19,208,674 | | | 19,208,674 |
| Finland | | 14,759,338 | | 14,759,338 |
| France | | 90,603,609 | | 90,603,609 |
| Germany | | 55,378,567 | | 55,378,567 |
| Hong Kong | 15,665,403 | 10,843,774 | | 26,509,177 |
| Ireland | | 10,465,350 | | 10,465,350 |
| Italy | | 31,883,198 | | 31,883,198 |
| Japan | | 51,371,997 | | 51,371,997 |
| Netherlands | | 24,676,109 | | 24,676,109 |
| Singapore | | 10,991,356 | | 10,991,356 |
| Spain | | 22,881,357 | | 22,881,357 |
| Switzerland | 9,482,572 | 12,673,784 | | 22,156,356 |
| Taiwan | 15,191,514 | | | 15,191,514 |
| United Kingdom | | 117,490,690 | | 117,490,690 |
| United States | 368,220,356 | | | 368,220,356 |
| Total Common Stock | 427,768,519 | 503,943,451 | | 931,711,970 |
| Real Estate Investment Trusts | 6,941,545 | 20,612,035 | | 27,553,580 |
| Positions In Purchased Options | | 10,909,278 | | 10,909,278 |
| Total Investments, at value | \$ 434,710,064 | \$ 535,464,764 | \$ | \$ 970,174,828 |
| Liabilities Table | | | | |
| Other Financial Instruments+: | | | | |
| Written options | | (7,447,302) | | (7,447,302) |
| Total Liabilities | \$ | \$ (7,447,302) | \$ | \$ (7,447,302) |

+ Other Financial Instruments are derivatives not reflected in the Portfolio of Investments and may include open forward foreign currency contracts, futures, swaps, and written options. Forward foreign currency contracts and futures are reported at their unrealized gain/loss at measurement date which represents the amount due to/from the Fund. Swaps and written options are reported at their market value at measurement date.

The earlier close of the foreign markets gives rise to the possibility that significant events, including broad market moves, may have occurred in the interim and may materially affect the value of those securities. To account for this, the Portfolio may frequently value many of its foreign equity securities using fair value prices based on third party vendor modeling tools to the extent available. Accordingly, a significant portion of the Portfolio's investments are categorized as Level 2 investments.

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of May 31, 2010 (Unaudited) (continued)

Written OTC Call Options

| # of Contracts | Counterparty | Description | Expiration Date | Strike | | Premiums Received | Value |
|------------------------------|------------------------|---|--------------------|----------|--------|----------------------|----------|
| Options on Securities | | | | | | | |
| 85,000 | Morgan Stanley | Australia & New Zealand Banking Group Ltd. | 06/02/10 | 25.2375 | AUD \$ | 39,448 \$ | (27) |
| 605,000 | Citigroup | Foster s Group Ltd. | 06/02/10 | 5.4828 | AUD | 79,227 | (39,075) |
| 568,000 | Merrill Lynch | Insurance Australia Group | 06/02/10 | 3.8350 | AUD | 56,868 | (723) |
| 1,040,000 | Morgan Stanley | Telstra Corp. Ltd. | 06/02/10 | 3.1700 | AUD | 97,942 | (1,098) |
| 68,000 | Citigroup | Wesfarmers Ltd. | 06/02/10 | 30.6500 | AUD | 63,471 | (847) |
| 177,000 | BNP Paribas | Westfield Group | 06/02/10 | 12.3500 | AUD | 56,845 | (73,333) |
| 33,000 | Societe General | Allianz SE | 06/02/10 | 86.7920 | EUR | 123,781 | (1,493) |
| 198,000 | Merrill Lynch | Banco Bilbao Vizcaya Argentaria S.A. | 06/02/10 | 10.6900 | EUR | 124,949 | (67) |
| 48,000 | Societe General | BASF SE | 06/02/10 | 45.4150 | EUR | 97,947 | (1,734) |
| 56,000 | Nomura | Bouygues S.A. | 06/02/10 | 37.1728 | EUR | 108,374 | (1,786) |
| 59,000 | Goldman Sachs & Co. | Carrefour S.A. | 06/02/10 | 36.9400 | EUR | 91,337 | (126) |
| 27,000 | BNP Paribas | Deutsche Boerse AG | 06/02/10 | 53.3700 | EUR | 66,281 | (1,417) |
| 78,000 | Deutsche Bank | E.ON AG | 06/02/10 | 26.8853 | EUR | 80,189 | (65) |
| 172,000 | ABN AMRO Bank, N.V. | ENI S.p.A. | 06/02/10 | 17.0220 | EUR | 104,191 | (3) |
| 78,000 | Nomura | GDF Suez | 06/02/10 | 27.0840 | EUR | 81,269 | (891) |
| 41,000 | Morgan Stanley | Lafarge S.A. | 06/02/10 | 56.0400 | EUR | 112,445 | |
| 17,000 | Barclays Bank PLC | Muenchener Rueckversicherungs AG | 06/02/10 | 114.6600 | EUR | 68,965 | (5) |
| 269,000 | Goldman Sachs & Co. | Nokia OYJ | 06/02/10 | 10.8400 | EUR | 196,435 | |
| 134,000 | Goldman Sachs & Co. | Royal Dutch Shell PLC | 06/02/10 | 22.8900 | EUR | 73,091 | (179) |
| 37,000 | BNP Paribas | Sanofi-Aventis | 06/02/10 | 51.7900 | EUR | 68,579 | (708) |
| 169,000 | ABN AMRO Bank, N.V. | Telefonica SA | 06/02/10 | 17.2350 | EUR | 44,549 | (224) |
| 70,000 | UBS | Total S.A. | 06/02/10 | 42.1470 | EUR | 105,775 | (6) |
| 50,000 | Citigroup | Vinci S.A. | 06/02/10 | 42.5900 | EUR | 91,863 | |
| 151,000 | Citigroup | Vivendi | 06/02/10 | 18.9860 | EUR | 114,589 | (291) |
| 61,000 | Barclays Bank PLC | AstraZeneca PLC | 06/02/10 | 29.3249 | GBP | 70,183 | (21,284) |
| 410,000 | ABN AMRO Bank, N.V. | BP PLC | 06/02/10 | 6.4580 | GBP | 82,638 | |
| 140,000 | Citigroup | GlaxoSmithKline PLC | 06/02/10 | 12.6060 | GBP | 42,866 | (22) |
| 188,000 | ABN AMRO Bank, N.V. | HSBC Holdings PLC | 06/02/10 | 6.8490 | GBP | 53,513 | (32) |
| 197,000 | Deutsche Bank | Land Securities Group PLC | 06/02/10 | 6.6454 | GBP | 50,558 | (4) |
| 370,000 | Goldman Sachs & Co. | Reed Elsevier PLC | 06/02/10 | 5.2025 | GBP | 76,170 | (2) |
| 1,167,000 | Deutsche Bank | Vodafone Group PLC | 06/02/10 | 1.5011 | GBP | 33,218 | (3) |
| 196,000 | Morgan Stanley | Hang Seng Bank Ltd. | 06/02/10 | 107.7000 | HKD | 35,358 | (571) |
| 268,000 | Goldman Sachs & Co. | DBS Group Holdings Ltd | 06/02/10 | 15.1000 | SGD | 79,141 | |
| 53,000 | UBS | Abbott Laboratories | 06/02/10 | 51.1848 | USD | 55,067 | (14) |
| 98,000 | | Altria Group, Inc. | 06/02/10 | 21.2600 | USD | 37,916 | (313) |

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| | | | | | | | | |
|---------|---------------------|-----------------------------------|----------|---------|-----|---------|----------|--|
| | Goldman Sachs & Co. | | | | | | | |
| 114,000 | BNP Paribas | Ameren Corp. | 06/02/10 | 26.5500 | USD | 66,109 | (23) | |
| 90,000 | Deutsche Bank | American Electric Power Co., Inc. | 06/02/10 | 33.7500 | USD | 41,922 | (250) | |
| 158,000 | ABN AMRO Bank, N.V. | AT&T, Inc. | 06/02/10 | 25.9050 | USD | 90,850 | (66) | |
| 68,000 | Deutsche Bank | Automatic Data Processing, Inc. | 06/02/10 | 44.6840 | USD | 63,811 | | |
| 163,000 | UBS | Bristol-Myers Squibb Co. | 06/02/10 | 24.4363 | USD | 128,607 | (2,891) | |
| 84,000 | Morgan Stanley | Campbell Soup Co. | 06/02/10 | 35.5400 | USD | 64,176 | (43,579) | |
| 37,000 | Merrill Lynch | Chevron Corp. | 06/02/10 | 81.0000 | USD | 56,388 | (10) | |

| ING Global Equity Dividend and Premium Opportunity Fund | | PORTFOLIO OF INVESTMENTS as of May 31, 2010 (Unaudited) (continued) | | | | | |
|---|------------------------|--|--------------------|-----------------|----------------------|--------------|--|
| # of Contracts | Counterparty | Description | Expiration Date | Strike | Premiums Received | Value | |
| Options on Securities (continued) | | | | | | | |
| 79,000 | Citigroup | China Mobile Ltd. | 06/02/10 | 49.1600 USD | 127,506 | (2,425) | |
| 53,000 | Nomura | ConocoPhillips | 06/02/10 | 55.8137 USD | 90,535 | (204) | |
| 68,000 | Deutsche Bank | Consolidated Edison, Inc. | 06/02/10 | 44.2867 USD | 48,817 | (204) | |
| 77,000 | Morgan Stanley | EI Du Pont de Nemours & Co. | 06/02/10 | 38.7180 USD | 73,920 | (997) | |
| 93,000 | Merrill Lynch | Exelon Corp. | 06/02/10 | 43.3300 USD | 58,962 | (1) | |
| 67,000 | Merrill Lynch | Kimberly-Clark Corp. | 06/02/10 | 61.7100 USD | 72,494 | (4,215) | |
| 31,000 | Citigroup | Kinder Morgan Energy Partners LP | 06/02/10 | 67.7500 USD | 20,987 | (32) | |
| 133,000 | Goldman Sachs & Co. | Kraft Foods, Inc. | 06/02/10 | 30.1100 USD | 87,301 | (796) | |
| 93,000 | Citigroup | Leggett & Platt, Inc. | 06/02/10 | 23.9700 USD | 64,635 | (10,598) | |
| 27,000 | Merrill Lynch | Lorillard, Inc. | 06/02/10 | 78.9500 USD | 46,386 | (7) | |
| 60,000 | Barclays Bank PLC | McDonald s Corp. | 06/02/10 | 70.5300 USD | 72,792 | (133) | |
| 76,000 | BNP Paribas | Merck & Co., Inc. | 06/02/10 | 34.0600 USD | 83,433 | (17,523) | |
| 51,000 | Goldman Sachs & Co. | Novartis AG ADR | 06/02/10 | 51.9200 USD | 56,666 | | |
| 63,000 | ABN AMRO Bank, N.V. | NYSE Euronext | 06/02/10 | 32.1750 USD | 77,868 | (36) | |
| 243,000 | Citigroup | Pfizer, Inc. | 06/02/10 | 16.4100 USD | 97,686 | (144) | |
| 59,000 | UBS | Philip Morris International, Inc. | 06/02/10 | 50.5794 USD | 77,290 | | |
| 38,000 | BNP Paribas | Rayonier, Inc. | 06/02/10 | 48.0600 USD | 49,506 | (465) | |
| 56,000 | Citigroup | Reynolds American, Inc. | 06/02/10 | 55.8600 USD | 63,784 | (60) | |
| 147,000 | Citigroup | Sara Lee Corp. | 06/02/10 | 14.0500 USD | 51,597 | (41,123) | |
| 89,000 | Barclays Bank PLC | Southern Co. | 06/02/10 | 33.7400 USD | 48,683 | (2,398) | |
| 89,000 | Deutsche Bank | Spectra Energy Corp. | 06/02/10 | 23.0000 USD | 45,034 | (1) | |
| 372,000 | Citigroup | Taiwan Semiconductor Manufacturing Co., Ltd. ADR | 06/02/10 | 10.7300 USD | 132,060 | (244) | |
| 86,000 | Morgan Stanley | Waste Management, Inc. | 06/02/10 | 35.0250 USD | 54,524 | (23) | |
| | | | | | \$ 4,879,367 | \$ (274,791) | |
| Options on Indices | | | | | | | |
| 4,825 | ABN AMRO Bank, N.V. | Dow Jones Euro Stoxx 50 Index | 06/04/10 | 2,879.7500 EUR | \$ 522,672 | \$ (462) | |
| 5,500 | Barclays Bank PLC | Dow Jones Euro Stoxx 50 Index | 06/18/10 | 2,546.7000 EUR | 823,470 | (719,722) | |
| 4,700 | Morgan Stanley | Dow Jones Euro Stoxx 50 Index | 07/02/10 | 2,505.5800 EUR | 766,938 | (890,884) | |
| 1,700 | ABN AMRO Bank, N.V. | FTSE 100 Index | 06/04/10 | 5,699.6900 GBP | 332,239 | (46) | |
| 1,700 | Goldman Sachs & Co. | FTSE 100 Index | 06/18/10 | 5,205.9000 GBP | 462,004 | (234,364) | |
| 1,700 | Morgan Stanley | FTSE 100 Index | 07/02/10 | 4,981.2800 GBP | 504,027 | (669,874) | |
| 133,500 | Merrill Lynch | Nikkei-225 Stock Average | 06/04/10 | 11,142.2400 JPY | 402,899 | (32) | |

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| | | | | | | | |
|------------------------------|----------------------|--|----------|-------------|--------|---------------|----------------|
| 130,000 | Goldman Sachs & Co. | Nikkei-225 Stock Average | 06/18/10 | 10,442.2800 | JPY | 561,020 | (63,378) |
| 134,000 | Goldman Sachs & Co. | Nikkei-225 Stock Average | 07/02/10 | 9,808.1800 | JPY | 654,030 | (469,906) |
| 63,500 | Barclays Bank PLC | S&P 500® Index | 06/04/10 | 1,191.2200 | USD | 1,675,911 | (1,352) |
| 62,400 | RBS LONDON (SP) | S&P 500® Index | 06/18/10 | 1,133.0100 | USD | 2,148,494 | (544,853) |
| 65,600 | Goldman Sachs & Co. | S&P 500® Index | 07/02/10 | 1,080.0700 | USD | 2,945,171 | (2,690,188) |
| | | | | | | \$ 11,798,875 | \$ (6,285,061) |
| Options on Currencies | | | | | | | |
| 28,500,000 | Citigroup | European Union Currency Option (EUR/USD) | 07/20/10 | 1.3965 | USD \$ | 213,750 \$ | (10,671) |
| 29,500,000 | JP Morgan Securities | European Union Currency Option (EUR/USD) | 06/21/10 | 1.4022 | USD | 221,250 | (821) |
| 25,000,000 | JP Morgan Securities | European Union Currency Option (EUR/USD) | 08/20/10 | 1.2920 | USD | 312,500 | (253,667) |
| 24,000,000 | Goldman Sachs & Co. | Japanese Yen Currency Option (USD/JPY) | 06/21/10 | 85.9200 | USD | 144,000 | (47,130) |
| 24,000,000 | Goldman Sachs & Co. | Japanese Yen Currency Option (USD/JPY) | 07/20/10 | 87.8900 | USD | 150,000 | (232,597) |
| 20,000,000 | Barclays Bank PLC | Japanese Yen Currency Option (USD/JPY) | 08/20/10 | 83.6500 | USD | 160,000 | (121,480) |

ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS
as of May 31, 2010 (Unaudited) (continued)

| # of Contracts | Counterparty | Description | Expiration Date | Strike | | Premiums Received | Value |
|--|-------------------------|--|--------------------|--------|-----------------------------|----------------------|----------------|
| Options on Currencies (continued) | | | | | | | |
| 22,500,000 | Barclays Bank PLC | United Kingdom Currency Option (GBP/USD) | 06/21/10 | 1.5660 | USD | 202,500 | (3,153) |
| 22,500,000 | Barclays Bank PLC | United Kingdom Currency Option (GBP/USD) | 07/20/10 | 1.5975 | USD | 180,000 | (13,100) |
| 16,000,000 | JP Morgan Securities | United Kingdom Currency Option (GBP/USD) | 08/20/10 | 1.4984 | USD | 198,400 | (204,831) |
| | | | | | | \$ 1,782,400 | \$ (887,450) |
| | | | | | Total Written Call Options: | \$ 18,460,642 | \$ (7,447,302) |

ING Global Equity Dividend and Premium Opportunity Fund**PORTFOLIO OF INVESTMENTS
as of May 31, 2010 (Unaudited) (continued)**

On March 19, 2008, the FASB issued Statement of Financial Accounting Standards No. 161 (SFAS No. 161), Disclosure about Derivative Instruments and Hedging Activities. This new accounting statement requires enhanced disclosures about an entity's derivative and hedging activities. Entities are required to provide enhanced disclosures about (a) how and why an entity invests in derivatives, (b) how derivatives are accounted for under SFAS No. 133, and (c) how derivatives affect an entity's financial position, financial performance, and cash flows. SFAS No. 161 also requires enhanced disclosures regarding credit-risk related contingent features of derivative instruments.

The following is a summary of the fair valuations of the Fund's derivative instruments categorized by risk exposure as of May 31, 2010:

| | Derivatives Fair Value* | |
|----------------------------|--------------------------------|-----------|
| Equity contracts | \$ | 202,556 |
| Foreign exchange contracts | | 3,259,420 |
| Total | \$ | 3,461,976 |

* Forward foreign currency contracts and futures are reported at their unrealized gain/loss at measurement date which represents the amount due to/from the Fund. Swaps, purchased options and written options are reported at their market value at measurement date.

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.

(Registrant): ING Global Equity Dividend and Premium Opportunity Fund

By /s/ Shaun P. Mathews
Shaun P. Mathews
President and Chief Executive Officer

Date: July 21, 2010

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/ Shaun P. Mathews
Shaun P. Mathews
President and Chief Executive Officer

Date: July 21, 2010

By /s/ Todd Modic
Todd Modic
Senior Vice President and Chief Financial Officer

Date: July 21, 2010
