

NEW AMERICA HIGH INCOME FUND INC
Form N-Q
May 15, 2008

**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 811-5399

The New America High Income Fund, Inc.
(Exact name of registrant as specified in charter)

33 Broad Street, Boston, MA
(Address of principal executive offices)

02109
(Zip code)

Ellen E. Terry, 33 Broad Street, Boston MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 263-6400

Date of fiscal year end: 12/31

Date of reporting period: 1/1/08 - 3/31/08

Item 1 - Schedule of Investments - March 31, 2008 (Unaudited) (Dollar Amounts in Thousands)

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

Principal Amount/Units		Moody's Rating (Unaudited)	Value (Note1)
CORPORATE DEBT SECURITIES - 138.58% (d)			
Aerospace and Defense - 2.03%			
1,625	GenCorp Inc., Senior Subordinated Notes, 9.50%, 08/15/13	B1	1,605
925	Hawker Beechcraft Acquisition Company LLC, Senior Notes, 8.50%, 04/01/15	B3	953
425	Hawker Beechcraft Acquisition Company LLC, Senior Notes, 8.875%, 04/01/15	B3	435
300	Hawker Beechcraft Acquisition Company LLC, Senior Subordinated Notes, 9.75%, 04/01/17	Caa1	298
825	TransDigm Inc., Senior Subordinated Notes, 7.75%, 07/15/14	B3	821
			4,112
Automobile - 5.24%			
950	Accuride Corporation, Senior Subordinated Notes, 8.50%, 02/01/15	B3	774
1,875	Allison Transmission, Inc., Senior Notes, 11.25%, 11/01/15 (g)	Caa1	1,556
300	Cooper Standard Automotive Inc., Senior Subordinated Notes, 8.375%, 12/15/14	Caa1	225
425	General Motors Corporation, Senior Notes, 7.125%, 07/15/13	Caa1	327
525	General Motors Corporation, Senior Notes, 7.20%, 01/15/11	Caa1	440
1,300	General Motors Corporation, Senior Notes, 7.70%, 04/15/16	Caa1	949
935	Goodyear Tire & Rubber Company, Senior Notes, 8.625%, 12/01/11	Ba3	984
525	KAR Holdings, Inc., Senior Notes, 7.239%, 05/01/14	B3	433
1,300	KAR Holdings, Inc., Senior Subordinated Notes, 10%, 05/01/15	Caa1	1,124
950	SPX Corporation, Senior Notes, 7.625%, 12/15/14 (g)	Ba2	981
1,075	Tenneco Inc., Senior Subordinated Notes, 8.625%, 11/15/14	B3	1,056
375	TRW Automotive Inc., Senior Notes, 7%, 03/15/14 (g)	Ba3	345
1,075	TRW Automotive Inc., Senior Notes, 7.25%, 03/15/17 (g)	Ba3	978
250	United Auto Group, Inc., Senior Subordinated Notes, 7.75%, 12/15/16	B3	215
275	United Components, Inc., Senior Subordinated Notes, 9.375%, 06/15/13	Caa1	252
			10,639
Beverage, Food and Tobacco - .51%			
1,025	Del Monte Corporation, Senior Subordinated Notes, 8.625%, 12/15/12	B2	1,043
Broadcasting and Entertainment - 10.15%			
1,650	Allbritton Communications Company, Senior Subordinated Notes, 7.75%, 12/15/12	B1	1,613
175	AMC Entertainment, Inc., Senior Subordinated Notes, 11%, 02/01/16	B2	165
400	Barrington Broadcasting Group LLC, Senior Subordinated Notes, 10.50%, 08/15/14	B3	363

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

450	Bonten Media Group, Inc., Senior Subordinated Notes, 9%, 06/01/15 (g)	Caa1	347
425	Canadian Satellite Radio, Senior Notes, 12.75%, 02/15/14	(e)	401
400	Clear Channel Communications, Senior Notes, 4.25%, 05/15/09	Baa3	384
2,075	Clear Channel Communications, Senior Notes, 6.25%, 03/15/11	Baa3	1,764
100	CSC Holdings, Inc., Senior Notes, 7.625%, 07/15/18	B1	91
600	CSC Holdings, Inc., Senior Notes, 8.125%, 07/15/09	B1	604
1,303	DIRECTV Holdings LLC, Senior Notes, 8.375%, 03/15/13	Ba3	1,326
1,128	EchoStar DBS Corporation, Senior Notes, 6.625%, 10/01/14	Ba3	1,032
775	EchoStar DBS Corporation, Senior Notes, 7%, 10/01/13	Ba3	730
500	Gaylord Entertainment, Senior Notes, 6.75%, 11/15/14	Caa1	437
500	Intelsat Subsidiary Holding Co., Ltd., Senior Notes, 8.25%, 01/15/13	B3	502
475	Kabel Deutschland GmbH, Senior Notes, 10.625%, 07/01/14	B2	465
2,300	Lamar Media Corporation, Senior Subordinated Notes, 6.625%, 08/15/15	Ba3	2,030
350	Local TV Finance, LLC, Senior Notes, 9.25%, 06/15/15 (g)	Caa1	283
1,025	Mediacom Broadband LLC, Senior Notes, 8.50%, 10/15/15	B3	869
625	Nexstar Broadcasting, Inc., Senior Subordinated Notes 7%, 01/15/14	Caa1	541
1,649	PanAmSat Corporation, Senior Notes, 9%, 08/15/14	B3	1,661

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

250	Rainbow National Services LLC, Senior Notes, 8.75%, 09/01/12 (g)	B1	256
300	Rogers Cable Inc., Senior Secured Notes, 6.75%, 03/15/15	Baa3	303
300	Shaw Communications Inc., Senior Notes, 8.25%, 04/11/10	Ba1	314
1,795	Sinclair Broadcast Group, Inc., Senior Subordinated Notes, 8%, 03/15/12	Ba3	1,817
1,100	Univision Communications, Inc., Senior Notes, 9.75%, 03/15/15 (g)	B3	654
250	Videotron Ltee., Senior Notes, 6.375%, 12/15/15	Ba1	219
1,475	Videotron Ltee., Senior Notes, 6.875%, 01/15/14	Ba1	1,357
75	XM Satellite Radio, Inc., Senior Notes 9.75%, 05/01/14	Caa1	73
			20,601
Building and Real Estate - 3.74%			
500	AMH Holdings, Inc., Senior Notes, 11.25%, 03/01/14 (b)	Caa2	343
1,000	American Real Estate Partnership, Senior Note, 7.125%, 02/15/13	Ba3	913
125	American Real Estate Partnership, Senior Note, 8.125%, 06/01/12	Ba3	122
625	B.F. Saul Real Estate Investment Trust, Senior Secured Notes, 7.50%, 03/01/14	Ba2	556
675	Builders FirstSource, Inc., Senior Secured Notes, 7.315%, 02/15/12	B3	472
500	FelCor Lodging Limited Partnership, Senior Notes, 8.50%, 06/01/11	Ba3	494
1,725	Host Marriott, L.P., Senior Notes, 6.75%, 06/01/16	Ba1	1,617
875	Texas Industries, Inc., Senior Notes, 7.25%, 07/15/13	Ba3	851
375	US Concrete, Inc., Senior Subordinated Notes, 8.375%, 04/01/14	B2	302
925	United Rentals (North America), Inc., Senior Subordinated Notes, 6.50%, 02/15/12	B1	835
400	United Rentals (North America), Inc., Senior Subordinated Notes, 7.75%, 11/15/13	B3	325
800	Ventas Realty, Limited Partnership, Senior Notes, 6.50%, 06/01/16	Ba1	774
			7,604
Cargo Transport - 1.21%			
1,125	American Railcar Industries, Inc., Senior Notes, 7.50%, 03/01/14	B1	1,007
825	Greenbrier Companies, Inc., Senior Notes, 8.375%, 05/15/15	B2	780
600	Swift Transportation Co., Inc., Senior Secured Notes, 12.50%, 05/15/17 (g)	Caa1	249
400	TFM, S.A. de C.V., Senior Notes, 9.375%, 05/01/12	B2	416
			2,452
Chemicals, Plastics and Rubber - 2.38%			
550	Hercules Inc., Senior Subordinated Notes, 6.75%, 10/15/29	Ba1	517
800	Ineos Group Holdings plc, Senior Secured Notes, 8.50%, 02/15/16 (g)	B3	615

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

1,225	INVISTA S.A.R.L., Senior Notes 9.25%, 05/01/12 (g)	Ba3	1,253
1,300	KI Holdings, Inc., Senior Notes, 9.875%, 11/15/14 (b)	B3	1,128
500	Koppers Inc., Senior Secured Notes, 9.875%, 10/15/13	B2	519
650	Nalco Company, Senior Notes, 7.75%, 11/15/11	B1	653
200	Nell AF S.a.r.l., Senior Secured Notes, 8.375%, 08/15/15 (g)	B3	144
			4,829
Containers, Packaging and Glass - 6.42%			
825	AEP Industries, Inc., Senior Notes, 7.875%, 03/15/13	B1	751
350	Berry Plastics Holding Corporation, Senior Secured Notes, 6.675%, 09/15/14	Caa1	279
125	Berry Plastics Holding Corporation, Senior Secured Notes, 8.875%, 09/15/14	Caa1	109
950	Boise Cascade, LLC, Senior Subordinated Notes, Notes, 7.125%, 10/15/14	B2	886
950	BWAY Corporation, Senior Subordinated Notes, 10%, 10/15/10	B3	910
550	Clondalkin Acquisition BV, Senior Notes, 4.80%, 12/15/13 (g)	Ba3	451
275	Domtar Inc., Senior Notes, 5.375%, 12/01/13	B1	241
1,100	Domtar Inc., Senior Notes, 7.125%, 08/15/15	B1	1,022
100	Domtar Inc., Senior Notes, 9.50%, 08/01/16	B1	102
775	Georgia-Pacific Corporation, Senior Notes, 7%, 01/15/15 (g)	Ba3	721
900	Georgia-Pacific Corporation, Senior Notes, 7.125%, 01/15/17 (g)	Ba3	833

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

525	Georgia-Pacific Corporation, Senior Notes, 7.70%, 06/15/15	B2	494
1,200	Georgia-Pacific Corporation, Senior Notes, 8.125%, 05/15/11	B2	1,188
175	JSG Funding, PLC, Senior Subordinated Notes, 7.75%, 04/01/15	B2	154
525	NewPage Corporation, Senior Secured Notes, 10%, 05/01/12	B2	533
150	NewPage Corporation, Senior Secured Notes, 10%, 05/01/12 (g)	B2	152
675	NewPage Corporation, Senior Subordinated Notes, 12%, 05/01/13	B3	677
975	Owens-Brockway Glass Container, Inc., Senior Notes, 6.75%, 12/01/14	B3	973
575	Plastipak Holdings, Inc., Senior Notes, 8.50%, 12/15/15 (g)	B3	523
475	Rock-Tenn Company, Senior Notes, 8.20%, 08/15/11	Ba3	487
450	Rock-Tenn Company, Senior Notes, 9.25%, 03/15/16 (g)	Ba3	466
325	Stone Container Corporation, Senior Notes, 8.375%, 07/01/12	B3	294
400	Stone Container Finance Company of Canada II, Senior Notes, 7.375%, 07/15/14	B3	336
525	Verso Paper Holdings LLC, Senior Secured Notes, 6.989%, 08/01/14	B2	445
			13,027
Diversified/Conglomerate Manufacturing - 1.72%			
725	Bombardier Inc., Senior Notes, 6.30%, 05/01/14 (g)	Ba2	698
500	Hawk Corporation, Senior Notes, 8.75%, 11/01/14	B3	508
2,175	RBS Global, Inc., Senior Notes, 9.50%, 08/01/14	B3	2,044
250	Trinity Systems, Inc., Senior Notes, 6.50%, 03/15/14	Baa3	243
			3,493
Diversified/Conglomerate Service - 3.45%			
3,425	First Data Corporation, Senior Notes, 9.875%, 09/24/15 (g)	B3	2,851
1,250	Hertz Corporation, Senior Notes, 8.875%, 01/01/14	B1	1,184
525	Hertz Corporation, Senior Notes, 10.50%, 01/01/16	B2	490
1,100	Mobile Services Group, Inc. Senior Notes, 9.75%, 08/01/14	B3	1,039
825	Rental Services Corporation, Senior Notes 9.50%, 12/01/14	Caa1	693
925	Sunstate Equipment Co, LLC, Senior Secured Notes, 10.50%, 04/01/13 (g)	B3	740
			6,997
Ecological - 2.22%			
1,150	Allied Waste North America, Inc., Senior Secured Notes, 7.25%, 03/15/15	B1	1,143
950	Allied Waste North America, Inc., Senior Secured Notes, 7.875%, 04/15/13	B1	976
1,625	Casella Waste Systems, Inc., Senior Subordinated Notes, 9.75%, 02/01/13	B3	1,588

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

800	WCA Waste Corporation, Senior Notes, 9.25%, 06/15/14	B3	799
			4,506
Electronics - 8.62%			
800	Avego Technologies Finance Pte. Ltd., Senior Notes, 10.125%, 12/01/13	B2	848
875	Celestica Inc., Senior Subordinated Notes, 7.875%, 07/01/11	B3	855
675	Dycom Investments, Inc., Senior Subordinated Notes, 8.125%, 10/15/15	Ba3	635
825	Freescale Semiconductor, Inc., Senior Notes, 6.675%, 12/15/14	B2	575
1,550	Freescale Semiconductor, Inc., Senior Notes, 8.875%, 12/15/14	B2	1,224
800	General Cable Corporation, Senior Notes, 1%, 10/15/12 (g)	B1	783
375	General Cable Corporation, Senior Notes, 5.073%, 04/01/15	B1	323
475	General Cable Corporation, Senior Notes, 7.125%, 04/01/17	B1	452
825	iPayment Inc., Senior Subordinated Notes, 9.75%, 05/15/14	Caa1	734
783	iPayment Inc., Senior Subordinated Notes, 11.625%, 07/15/14 (g)(i)	(e)	799
725	Lucent Technologies, Inc., Senior Notes 6.45%, 03/15/29	Ba3	517
1,275	Lucent Technologies, Inc., Senior Notes 6.50%, 01/15/28	Ba3	915
1,850	Nortel Networks Limited, Senior Notes, 8.508%, 07/15/11	B3	1,591
975	NXP B.V., Senior Secured Notes, 7.008%, 10/15/13	Ba3	807

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

400	NXP B.V., Senior Secured Notes, 9.50%, 10/15/15	B3	331
389	Sanmina-SCI Corporation, Senior Notes, 5.55%, 06/15/10 (g)	B1	377
350	Serena Software, Inc., Senior Subordinated Notes, 10.375%, 03/15/16	Caa1	323
450	Spansion Technology, Inc., Senior Notes, 11.25%, 01/15/16 (g)	Caa2	279
300	SS&C Technologies, Inc., Senior Subordinated Notes, 11.75%, 12/01/13	Caa1	297
350	STATS ChipPAC Ltd., Senior Notes, 6.75%, 11/15/11	Ba1	353
325	STATS ChipPAC Ltd., Senior Notes, 7.50%, 07/19/10	Ba1	335
1,950	Sungard Data Systems Inc., Senior Notes, 9.125%, 08/15/13	Caa1	1,974
825	Superior Essex Communications LLC, Senior Notes, 9%, 04/15/12	B3	796
775	Travelport LLC, Senior Subordinated Notes, 11.875%, 09/01/16	Caa1	651
300	Unisys Corporation, Senior Notes, 6.875%, 03/15/10	B2	283
450	Unisys Corporation, Senior Notes, 12.50%, 01/15/16	B2	447
			17,504
Finance - 6.14%			
550	E*Trade Financial Corporation, Senior Notes, 8%, 06/15/11	Ba3	468
300	Ford Motor Credit Company, Senior Notes, 7.375%, 10/28/09	B1	276
4,675	Ford Motor Credit Company, Senior Notes, 8.708%, 04/15/12	B1	4,371
1,725	GMAC LLC, Senior Notes, 5.625%, 05/15/09	B1	1,579
3,750	GMAC LLC, Senior Notes, 6.875%, 08/28/12	B1	2,863
975	Mobile Mini, Inc. Senior Notes, 6.875%, 05/01/15	B1	780
1,400	Nuveen Investments, Inc., Senior Notes, 5.50%, 09/15/15	B3	896
900	Nuveen Investments, Inc., Senior Notes, 10.50%, 11/15/15 (g)	B3	778
525	Snoqualmie Entertainment Authority, Senior Notes, 9.125%, 02/01/15 (g)	B3	449
			12,460
Furnishings, Housewares, Durable Consumer Products - .06%			
150	Simmons Company, Senior Subordinated Notes, 7.875%, 01/15/14	B2	123
Healthcare, Education and Childcare - 10.01%			
1,050	Cengage Learning Acquisitions, Inc., Senior Subordinated Notes, 13.25%, 07/15/15 (b)(g)	Caa2	751
4,000	CHS/Community Health Systems, Inc., Senior Notes, 8.875%, 07/15/15	B3	4,030
375	CRC Health Corporation, Senior Subordinated Notes, 10.75%, 02/01/16	Caa1	353
300	DaVita, Inc., Senior Notes, 6.625%, 03/15/13	B1	290

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

1,825	DaVita, Inc., Senior Subordinated Notes, 7.25%, 03/15/15	B2	1,788
825	Education Management LLC, Senior Notes, 8.75%, 06/01/14	B2	701
1,175	Education Management LLC, Senior Subordinated Notes, 10.25%, 06/01/16	Caa1	958
3,000	HCA, Inc., Senior Secured Notes, 9.25%, 11/15/16	B2	3,124
300	HCA, Inc., Senior Secured Notes, 9.625%, 11/15/16	B2	312
2,475	Health Management Associates, Inc., Senior Notes, 6.125%, 04/15/16	(e)	2,079
500	IASIS Healthcare LLC, Senior Subordinated Notes, 8.75%, 06/15/14	B3	492
225	Invacare Corporation, Senior Notes, 9.75%, 02/15/15	B2	227
350	Omnicare, Inc., Senior Subordinated Notes, 6.75%, 12/15/13	Ba3	312
1,500	Omnicare, Inc., Senior Subordinated Notes, 6.875%, 12/15/15	Ba3	1,305
825	United Surgical Partners International, Inc., Senior Subordinated Notes, 8.875%, 05/01/17	Caa1	786
450	Universal Hospital Services, Inc., Senior Secured Notes, 8.288%, 06/01/15	B3	389
200	Universal Hospital Services, Inc., Senior Secured 8.50%, 06/01/15	B3	201
613	US Oncology Holdings, Inc., Senior Notes, 7.949%, 03/15/12 (i)	Caa1	472
250	US Oncology, Inc., Senior Notes, 9%, 08/15/12	B2	249
375	US Oncology, Inc., Senior Subordinated Notes, 10.75%, 08/15/14	B3	371
1,175	Vanguard Health Holding Company II, LLC, Senior Subordinated Notes, 9%, 10/01/14	Caa1	1,140
			20,330

Edgar Filing: NEW AMERICA HIGH INCOME FUND INC - Form N-Q

Hotels, Motels, Inns and Gaming - 6.69%				
475	Chukchansi Economic Development Authority, Senior Notes, 8.238%, 11/15/12 (g)	B2		410
625	Fontainebleau Las Vegas, LLC, 2nd Mortgage Notes, 10.25%, 06/15/15 (g)	Caa1		439
1,917	Harrah s Operating Company, Senior Notes,			