

COLONIAL INTERMEDIATE HIGH INCOME FUND  
Form N-Q  
October 29, 2004

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

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**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-5567  
Colonial Intermediate High Income Fund  
(Exact name of registrant as specified in charter)  
One Financial Center, Boston, Massachusetts 02111  
(Address of principal executive offices) (Zip code)  
Vincent Pietropaolo, Esq.  
Columbia Management Group, Inc.  
One Financial Center  
Boston, MA 02111  
(Name and address of agent for service)  
Registrant's telephone number, including area code: 1-617-772-3698  
Date of fiscal year end: 11/30/04  
Date of reporting period: 6/1/04 - 8/31/04

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Investment Portfolio  
August 31, 2004 (unaudited)

Colonial Intermediate High Income Fund

			Par (\$)	Value (\$)
<b>Corporate Fixed-Income Bonds &amp; Notes - 126.0%</b>				
<b>AGRICULTURE - 0.6%</b>				
<b>Agriculture Production - 0.6%</b>				
Seminis, Inc.,	10.250%	10/01/13	438,000	481,800
			Agriculture Production Total	481,800
			<b>AGRICULTURE TOTAL</b>	<b>481,800</b>
<b>CONSTRUCTION - 4.7%</b>				
<b>Building Construction - 4.7%</b>				
Associated Materials, Inc.,	(a)	03/01/14 (11.250%(b) 03/01/09)	205,000	144,525
Atrium Companies, Inc.:	10.500%	05/01/09	445,000	468,362
	10.500%	05/01/09		
D.R. Horton, Inc.,	9.750%	09/15/10	955,000	1,119,738
K. Hovnanian Enterprises, Inc.:	8.875%	04/01/12	170,000	187,850
	10.500%	10/01/07	340,000	394,400
Norcraft Companies,	9.000%	11/01/11(b)	140,000	149,800
Nortek Holdings, Inc.,	8.500%	09/01/14(b)	140,000	145,600
Standard Pacific Corp.,	9.250%	04/15/12	415,000	472,063
WII Components, Inc.,	10.000%	02/15/12(b)	320,000	316,800
William Lyon Homes, Inc.,	10.750%	04/01/13	210,000	240,450
			Building Construction Total	3,639,588
			<b>CONSTRUCTION TOTAL</b>	<b>3,639,588</b>
<b>FINANCE, INSURANCE &amp; REAL ESTATE - 4.4%</b>				
<b>Depository Institutions - 0.3%</b>				
Western Financial Bank,	9.625%	05/15/12	210,000	231,000
			Depository Institutions Total	231,000
<b>Financial Services - 4.1%</b>				
Dollar Financial Group, Inc.,	9.750%	11/15/11	475,000	503,500
Dow Jones CDX High Yield Series 3,	8.000%	12/29/09(b)	1,000,000	995,000
E*Trade Financial Corp.,	8.000%	06/15/11(b)	275,000	279,125
FINOVA Group, Inc.,	7.500%	11/15/09	473,850	234,556
Global Cash Access LLC,	8.750%	03/15/12(b)	340,000	357,850
LaBranche & Co., Inc.,	11.000%	05/15/12(b)	505,000	510,050

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Thornburg Mortgage, Inc.,	8.000%	05/15/13	250,000	255,000
			Financial Services Total	3,135,081
			FINANCE, INSURANCE & REAL	
			ESTATE TOTAL	3,366,081
<b>INDUSTRIALS - 0.2%</b>				
<b>Industrial Conglomerates - 0.2%</b>				
SPX Corp.,	7.500%	01/01/13	120,000	125,400
			Industrial Conglomerates Total	125,400
			INDUSTRIALS TOTAL	125,400

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**MANUFACTURING - 39.5%**

**Apparel - 1.2%**

Broder Brothers Co.,				
	11.250%	10/15/10	225,000	223,312
Levi Strauss & Co.,				
	12.250%	12/15/12	280,000	290,500
Phillips-Van Heusen Corp.,				
	7.250%	02/15/11	300,000	308,250
Warnaco, Inc.,				
	8.875%	06/15/13	100,000	110,500
			Apparel Total	932,562

**Auto Parts & Equipment - 2.5%**

Accuride Corp.,				
	9.250%	02/01/08	155,000	158,875
Dana Corp.,				
	9.000%	08/15/11	210,000	250,950
Delco Remy International, Inc.,				
	11.000%	05/01/09	315,000	336,263
Dura Operating Corp.:				
	8.625%	04/15/12	345,000	353,625
	9.000%	05/01/09	250,000	245,000
Goodyear Tire & Rubber Co.,				
	7.857%	08/15/11	180,000	168,750
Navistar International Corp.,				
	7.500%	06/15/11	320,000	335,200
TRW Automotive, Inc.,				
	9.375%	02/15/13	76,000	87,780
			Auto Parts & Equipment Total	1,936,443

**Chemicals & Allied Products - 7.9%**

Avecia Group PLC,				
	11.000%	07/01/09	210,000	166,425
BCP Caylux Holdings Luxembourg S.C.A.,				
	9.625%	06/15/14(b)	230,000	247,250
Crompton Corp.,				
	7.670%	08/01/10(b)	285,000	289,987
Equistar Chemicals LP,				
	10.625%	05/01/11	575,000	644,000
HMP Equity Holdings Corp.,				
	(c)	05/15/08	480,000	285,600
Huntsman ICI Holdings LLC,				
	(c)	12/31/09	2,125,000	1,083,750
IMC Global, Inc.,				
	10.875%	08/01/13	310,000	390,600
INVISTA,				
	9.250%	05/01/12(b)	210,000	223,650
Koppers Industries, Inc.,				
	9.875%	10/15/13	360,000	397,800
Lyondell Chemical Co.,				
	9.625%	05/01/07	660,000	706,200
NOVA Chemicals Corp.,				
	6.500%	01/15/12	170,000	172,178
Terra Capital, Inc.,				
	12.875%	10/15/08	475,000	584,250
UAP Holding Corp.,				
	(a)	07/15/12		
		(10.750%(b)		
		01/15/08)	295,000	228,625
United Agri Products				
	8.250%	12/15/11(b)	245,000	263,375
Westlake Chemical Corp.,				
	8.750%	07/15/11	395,000	439,438
			Chemicals & Allied Products Total	6,123,128

**Electronics & Electrical Equipment - 1.2%**

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Amkor Technology, Inc.,	9.250%	02/15/08	320,000	310,400
			350,000	321,776
Lucent Technologies, Inc.,	6.450%	03/15/29	335,000	261,300
			Electronics & Electrical Equipment	
			Total	893,476
<b>Fabricated Metal - 0.6%</b>				
Earle M. Jorgensen Co.,	9.750%	06/01/12	425,000	471,750
			Fabricated Metal Total	471,750
<b>Food &amp; Kindred Products - 3.5%</b>				
Constellation Brands, Inc.,	8.125%	01/15/12	270,000	294,975
Del Monte Corp.,	9.250%	05/15/11	500,000	550,000
Dole Food Co., Inc.,	8.625%	05/01/09	415,000	439,900
Merisant Co.,	9.500%	07/15/13(b)	205,000	200,900
Pinnacle Foods,				

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	8.250%	12/01/13(b)	385,000	369,600
Premier International Foods PLC,				
	12.000%	09/01/09	500,000	530,000
Tabletop Holdings, Inc.,				
	(a)	05/15/14		
		(12.250%		
		11/15/08)(b)	525,000	288,750
			<b>Food &amp; Kindred Products Total</b>	<b>2,674,125</b>
<b>Furniture &amp; Fixtures - 0.7%</b>				
Congoleum Corp.,				
	8.625%	08/01/08(d)	225,000	177,750
Tempur-Pedic, Inc.,				
	10.250%	08/15/10	322,000	362,250
			<b>Furniture &amp; Fixtures Total</b>	<b>540,000</b>
<b>Household Products - 1.1%</b>				
Elizabeth Arden, Inc.,				
	7.750%	01/15/14	245,000	254,187
Playtex Products, Inc.,				
	9.375%	06/01/11	600,000	609,000
			<b>Household Products Total</b>	<b>863,187</b>
<b>Lumber &amp; Wood - 0.5%</b>				
Georgia-Pacific Corp.,				
	8.000%	01/15/24	130,000	140,725
Millar Western Forest Products,				
	7.750%	11/15/13	225,000	232,313
			<b>Lumber &amp; Wood Total</b>	<b>373,038</b>
<b>Miscellaneous Manufacturing - 5.7%</b>				
Amscan Holdings, Inc.,				
	8.750%	05/01/14(b)	390,000	390,000
Building Materials Corp.,				
	7.750%	08/01/14(b)	195,000	189,150
FastenTech, Inc.,				
	11.500%	05/01/11(b)	510,000	569,925
Hexcel Corp.,				
	9.750%	01/15/09	370,000	389,425
J.B. Poindexter & Co.,				
	8.750%	03/15/14(b)	335,000	352,588
Mueller Group, Inc.,				
	(a)	04/15/14		
		(14.750%		
		04/15/09)(b)	375,000	262,500
	10.000%	05/01/12(b)	165,000	176,962
Rexnord Corp.,				
	10.125%	12/15/12	195,000	219,375
Superior Essex Communications LLC,				
	9.000%	04/15/12(b)	260,000	256,100
Tekni-Plex, Inc.,				
	12.750%	06/15/10	365,000	350,400
Terex Corp.,				
	10.375%	04/01/11	320,000	361,600
TriMas Corp.,				
	9.875%	06/15/12	725,000	768,500
Trinity Industries, Inc.,				
	6.500%	03/15/14(b)	165,000	158,400
			<b>Miscellaneous Manufacturing Total</b>	<b>4,444,925</b>
<b>Paper Products - 3.6%</b>				
Buckeye Technologies, Inc.:				
	8.500%	10/01/13	60,000	63,300
	9.250%	09/15/08	235,000	235,000
Caraustar Industries, Inc.,				

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	9.875%	04/01/11	355,000	374,525
Consolidated Container Co. LLC,				
	(a)	06/15/09		
		(10.750%		
		06/15/07)(b)	280,000	224,000
Jefferson Smurfit Corp.,				
	8.250%	10/01/12	450,000	490,500
MDP Acquisitions PLC,				
	9.625%	10/01/12	525,000	591,938
Newark Group, Inc.,				
	9.750%	03/15/14(b)	205,000	199,875
Norske Skog Canada Ltd.:				
	7.375%	03/01/14	105,000	106,575
	8.625%	06/15/11	150,000	162,375
Portola Packaging, Inc.,				
	8.250%	02/01/12	210,000	179,550
Solo Cup Co.,				
	8.500%	02/15/14	140,000	134,400
			Paper Products Total	2,762,038
<b>Primary Metal - 2.5%</b>				
Bayou Steel Corp.,				
	9.000%	03/31/11	250,000	232,500
Kaiser Aluminum & Chemical Corp.,				
	10.875%	10/15/06(e)	505,000	489,850
Metallurg, Inc.,				
	11.000%	12/01/07	200,000	114,000
Oregon Steel Mills, Inc.,				
	10.000%	07/15/09	195,000	207,675
Steel Dynamics, Inc.:				

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	9.500%	03/15/09	80,000	88,400
	9.500%	03/15/09	80,000	88,400
UCAR Finance, Inc.,				
	10.250%	02/15/12	355,000	402,925
Wise Metals Group LLC,				
	10.250%	05/15/12(b)	315,000	318,150
			Primary Metal Total	1,941,900
<b>Printing &amp; Publishing - 5.4%</b>				
Dex Media, Inc.:				
	(a)	11/15/13		
		(9.000% 11/15/08)(b)	250,000	183,125
	8.000%	11/15/13(b)	320,000	331,200
Dex Media East LLC,				
	12.125%	11/15/12	367,000	451,410
Dex Media West LLC,				
	9.875%	08/15/13	274,000	315,100
Hights Cross Communications:				
	(a)	08/15/11		
		(12.500% 02/15/07)	315,000	182,700
	11.750%	08/15/11	195,000	213,525
Hollinger, Inc.,				
	11.875%	03/01/11(b)	192,000	219,840
Quebecor Media, Inc.,				
	11.125%	07/15/11	725,000	833,750
Sheridan Group,				
	10.250%	08/15/11(b)	250,000	266,875
Von Hoffmann Corp.,				
	10.250%	03/15/09	620,000	689,750
Yell Finance BV,				
	10.750%	08/01/11	388,000	452,020
			Printing & Publishing Total	4,139,295
<b>Stone, Clay, Glass &amp; Concrete - 2.3%</b>				
Crown European Holdings SA,				
	10.875%	03/01/13	480,000	559,200
Owens-Brockway Glass Container,				
	8.250%	05/15/13	600,000	634,500
Owens-Illinois, Inc.:				
	7.350%	05/15/08	200,000	205,500
	7.500%	05/15/10	75,000	76,313
U.S. Concrete, Inc.,				
	8.125%	04/01/14	310,000	320,075
			Stone, Clay, Glass & Concrete Total	1,795,588
<b>Textile Mill Products - 0.3%</b>				
Collins & Aikman Floorcovering, Inc.,				
	9.750%	02/15/10	265,000	274,275
			Textile Mill Products Total	274,275
<b>Tobacco Products - 0.3%</b>				
North Atlantic Trading Co., Inc.,				
	9.250%	3/1/2012	225,000	219,375
			Tobacco Products Total	219,375
<b>Transportation Equipment - 0.2%</b>				
Newcor, Inc., PIK,				
	6.000%	01/31/13(f)	215,562	131,493
			Transportation Equipment Total	131,493
			MANUFACTURING TOTAL	30,516,598
<b>MINING &amp; ENERGY - 6.3%</b>				
<b>Oil &amp; Gas Extraction - 4.1%</b>				
Benton Oil & Gas Co.,				
	9.375%	11/01/07	485,000	494,700



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Chesapeake Energy Corp.,	7.500%	06/15/14	295,000	314,912
Compton Petroleum Corp.,	9.900%	05/15/09	475,000	523,687
Encore Acquisition Co.,	8.375%	06/15/12	325,000	354,250
Energy Partners Ltd.,	8.750%	08/01/10	205,000	217,300
Ferrellgas Partners LP,	8.750%	06/15/12	295,000	322,288
Magnum Hunter Resources, Inc.,	9.600%	03/15/12	283,000	318,375
Pride International, Inc.,	7.375%	07/15/14(b)	170,000	180,625
Whiting Petroleum Corp.,	7.250%	05/01/12	425,000	427,125
			Oil & Gas Extraction Total	3,153,262
<b>Oil &amp; Gas Field Services - 2.2%</b>				
CHC Helicopter Corp.,	7.375%	05/01/14(b)	275,000	277,750
J. Ray McDermott SA,	11.000%	12/15/13(b)	325,000	333,125
Newpark Resources, Inc.,	8.625%	12/15/07	270,000	274,050
Petroleum Helicopters, Inc.,	9.375%	05/01/09	530,000	559,150
Premcor Refining Group, Inc.,	7.500%	06/15/15	235,000	250,275
			Oil & Gas Field Services Total	1,694,350
			MINING & ENERGY TOTAL	4,847,612

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<b>RETAIL TRADE - 2.9%</b>				
<b>Apparel &amp; Accessory Stores - 0.5%</b>				
Finlay Fine Jewelry Corp.,	8.375%	06/01/12(b)	280,000	298,200
Saks, Inc.,	7.000%	12/01/13	83,000	82,792
			Apparel & Accessory Stores Total	
				380,992
<b>Food Stores - 0.6%</b>				
Stater Brothers Holdings,	8.125%	06/15/12(b)	410,000	425,375
			Food Stores Total	
				425,375
<b>Miscellaneous Retail - 1.8%</b>				
Asbury Automotive Group, Inc.,	8.000%	03/15/14	320,000	309,600
Jean Coutu Group., Inc.,	8.500%	08/01/14(b)	240,000	240,900
Leiner Health Products,	11.000%	06/01/12(b)	80,000	83,600
Rite Aid Corp.,	9.250%	06/01/13	470,000	494,675
Steinway Musical Instruments, Inc.,	8.750%	04/15/11	265,000	286,200
			Miscellaneous Retail Total	
				1,414,975
			RETAIL TRADE TOTAL	
				2,221,342
<b>SERVICES - 25.7%</b>				
<b>Amusement &amp; Recreation - 14.1%</b>				
Ameristar Casinos, Inc.,	10.750%	02/15/09	400,000	453,000
AMF Bowling Worldwide, Inc.,	10.000%	03/01/10(b)	245,000	254,187
Bombardier Recreational Products,	8.375%	12/15/13(b)	470,000	484,100
Boyd Gaming Corp.,	8.750%	04/15/12	125,000	136,875
Circus-Circus & Eldorado/Silver Legacy,	10.125%	03/01/12	225,000	233,437
Equinox Holdings, Inc.,	9.000%	12/15/09(b)	405,000	413,606
Hard Rock Hotel, Inc.,	8.875%	06/01/13	380,000	403,750
Hollywood Casino Schrepport.,	13.000%	08/01/06(g)	950,000	845,500
Inn of the Mountain Gods Resort & Casino,	12.000%	11/15/10	340,000	384,200
K2, Inc.,	7.375%	07/01/14(b)	195,000	205,027
Loews Cineplex Entertainment Corp.,	9.000%	08/01/14(b)	485,000	491,062
Marquee Holdings, Inc.,	(a)	08/15/14 (12.000% 08/15/09)(b)	980,000	573,300
MGM Mirage, Inc.,	8.375%	02/01/11	415,000	449,237
Mohegan Tribal Gaming Authority,	7.125%	04/01/12(b)	70,000	71,750
NCL, Inc.,	10.625%	07/15/14(b)	140,000	143,500
Park Place Entertainment Corp.,	9.375%	02/15/07	435,000	482,850
Pinnacle Entertainment, Inc.:	8.250%	03/15/12	200,000	201,000
	8.750%	10/01/13	1,015,000	1,030,225
Premier Entertainment Biloxi LLC,	10.750%	02/01/12(b)	200,000	209,500

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River Rock Entertainment,	9.750%	11/01/11	395,000	418,700
Seneca Gaming Corp.,				