

ING GLOBAL EQUITY DIVIDEND & PREMIUM OPPORTUNITY FUND  
Form N-Q  
July 25, 2011

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. Suite 100, 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, 2011

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**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.

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## ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS  
as of May 31, 2011 (Unaudited)

Shares		Value	Percentage of Net Assets
<b>COMMON STOCK: 95.1%</b>			
	<b>Australia: 5.2%</b>		
326,137	Australia & New Zealand Banking Group Ltd.	\$ 7,723,112	0.7
3,179,512	Insurance Australia Group	12,059,946	1.1
2,571,169	Macquarie Airports Management Ltd.	8,500,597	0.8
3,996,780	Telstra Corp., Ltd.	12,911,155	1.1
233,813	Wesfarmers Ltd.	8,298,205	0.7
2,985,457	Westfield Retail Trust	8,490,021	0.8
		<b>57,983,036</b>	<b>5.2</b>
	<b>Brazil: 1.0%</b>		
634,342	@ Tele Norte Leste Participacoes SA ADR	<b>11,335,692</b>	<b>1.0</b>
	<b>Canada: 1.9%</b>		
267,002	Enerplus Corp.	8,661,545	0.8
286,545	TransCanada Corp.	12,832,933	1.1
		<b>21,494,478</b>	<b>1.9</b>
	<b>Denmark: 0.8%</b>		
246,233	D/S Norden	<b>8,806,021</b>	<b>0.8</b>
	<b>Finland: 1.3%</b>		
2,073,189	Nokia OYJ	<b>14,438,138</b>	<b>1.3</b>
	<b>France: 10.9%</b>		
165,666	BNP Paribas	12,980,778	1.2
367,737	Bouygues S.A.	17,047,019	1.5
456,504	Gaz de France	16,843,227	1.5
239,245	Sanofi-Aventis	18,972,880	1.7
298,792	Total S.A.	17,258,370	1.6
266,897	Veolia Environnement	8,123,242	0.7
198,253	Vinci S.A.	12,838,302	1.2
613,270	Vivendi	17,178,845	1.5
		<b>121,242,663</b>	<b>10.9</b>
	<b>Germany: 5.6%</b>		
123,502	Allianz AG	17,123,892	1.6
963,433	Deutsche Post AG	18,183,276	1.6
558,569	E.ON AG	15,885,251	1.4
74,210	Muenchener Rueckversicherungs AG	11,406,193	1.0
		<b>62,598,612</b>	<b>5.6</b>
	<b>Hong Kong: 2.3%</b>		
369,801	China Mobile Ltd. ADR	16,925,792	1.5
512,034	Hang Seng Bank Ltd.	8,209,236	0.8
		<b>25,135,028</b>	<b>2.3</b>
	<b>Ireland: 1.1%</b>		
539,384	CRH PLC	<b>11,813,110</b>	<b>1.1</b>
	<b>Italy: 4.1%</b>		
761,853	Altantia S.p.A.	18,042,585	1.6
721,002	ENI S.p.A.	17,290,691	1.6
4,034,956	Intesa Sanpaolo S.p.A.	10,507,121	0.9
		<b>45,840,397</b>	<b>4.1</b>
	<b>Japan: 8.8%</b>		
568,400	Hoya Corp.	11,811,246	1.1
699,900	Mitsui & Co., Ltd.	11,971,871	1.1
7,715,700	Mizuho Financial Group, Inc.	12,109,126	1.1
70,600	Nintendo Co., Ltd.	16,414,672	1.5
6,608	NTT DoCoMo, Inc.	12,310,907	1.1

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397,700		Sumitomo Mitsui Financial Group, Inc.	11,494,936	1.0
249,000		Takeda Pharmaceutical Co., Ltd.	11,826,886	1.1
310,800		Trend Micro, Inc.	9,472,902	0.8
			<b>97,412,546</b>	<b>8.8</b>
		<b>Netherlands: 2.4%</b>		
485,489		Koninklijke KPN NV	7,129,886	0.7
228,800		Royal Dutch Shell PLC	8,168,449	0.7
399,634		Koninklijke Philips Electronics NV	11,129,690	1.0
			<b>26,428,025</b>	<b>2.4</b>
		<b>Portugal: 1.0%</b>		
3,037,222		Energias de Portugal S.A.	<b>11,320,588</b>	<b>1.0</b>
		<b>Singapore: 2.2%</b>		
1,019,500		DBS Group Holdings Ltd.	12,237,861	1.1
4,867,000		Singapore Telecommunications Ltd.	12,668,951	1.1
			<b>24,906,812</b>	<b>2.2</b>
		<b>South Korea: 2.6%</b>		
347,927		KT&G Corp.	20,426,408	1.8
243,360		Woongjin Coway Co., Ltd.	8,550,211	0.8
			<b>28,976,619</b>	<b>2.6</b>
		<b>Spain: 1.5%</b>		
715,971		Banco Santander Central Hispano S.A.	8,532,990	0.8
326,125	@	Telefonica S.A.	7,930,751	0.7
			<b>16,463,741</b>	<b>1.5</b>
		<b>Switzerland: 3.4%</b>		
403,443		Credit Suisse Group	17,346,692	1.6
117,022		Roche Holding AG - Genusschein	20,604,300	1.8
			<b>37,950,992</b>	<b>3.4</b>
		<b>Taiwan: 1.8%</b>		
1,442,829		Taiwan Semiconductor Manufacturing Co., Ltd. ADR ADR	<b>19,709,044</b>	<b>1.8</b>
		<b>United Kingdom: 7.1%</b>		
589,309		GlaxoSmithKline PLC	12,812,250	1.2
774,413		HSBC Holdings PLC	8,094,069	0.7
662,559		Land Securities Group PLC	9,096,402	0.8
1,361,816		Reed Elsevier PLC	12,373,141	1.1

ING Global Equity Dividend and Premium Opportunity Fund		PORTFOLIO OF INVESTMENTS as of May 31, 2011 (Unaudited) (continued)		
Shares			Value	Percentage of Net Assets
<b>United Kingdom: (continued)</b>				
5,642,998		Royal & Sun Alliance Insurance Group	\$ 12,789,016	1.2
559,551		Scottish & Southern Energy PLC	12,700,314	1.1
4,533,990		Thomas Cook Group PLC	11,259,958	1.0
			<b>79,125,150</b>	<b>7.1</b>
<b>United States: 30.1%</b>				
337,008		Abbott Laboratories	17,608,668	1.6
305,116		Altria Group, Inc.	8,561,555	0.8
418,353		Ameren Corp.	12,429,268	1.1
339,841		American Electric Power Co., Inc.	12,981,926	1.2
405,364		Arthur J. Gallagher & Co.	11,638,000	1.1
391,990		AT&T, Inc.	12,371,204	1.1
430,792		Bristol-Myers Squibb Co.	12,389,578	1.1
487,535		ConAgra Foods, Inc.	12,398,015	1.1
161,275		Consolidated Edison, Inc.	8,557,252	0.8
231,905		Diebold, Inc.	7,664,460	0.7
294,600		Exelon Corp.	12,329,010	1.1
582,710		First Niagara Financial Group, Inc.	8,274,482	0.7
1,229,851		Hudson City Bancorp., Inc.	11,228,540	1.0
880,825		Intel Corp.	19,827,371	1.8
262,841		Kimberly-Clark Corp.	17,952,040	1.6
107,253	@	Kinder Morgan Energy Partners LP	7,996,784	0.7
520,222		Kraft Foods, Inc.	18,192,163	1.6
354,280		Leggett & Platt, Inc.	9,151,052	0.8
84,353		Lorillard, Inc.	9,724,214	0.9
329,839		Maxim Integrated Products	8,988,113	0.8
509,337		Merck & Co., Inc.	18,718,135	1.7
851,555		Pfizer, Inc.	18,265,855	1.6
468,503		Pitney Bowes, Inc.	11,192,537	1.0
442,834		PPL Corp.	12,483,490	1.1
334,680		Reynolds American, Inc.	13,313,570	1.2
299,920		Spectra Energy Corp.	8,274,793	0.8
318,276		Waste Management, Inc.	12,374,571	1.1
			<b>334,886,646</b>	<b>30.1</b>
		Total Common Stock (Cost \$979,074,006)	<b>1,057,867,338</b>	<b>95.1</b>
<b>RIGHTS: 0.1%</b>				
4,034,956	@	<b>Italy: 0.1%</b> Intesa Sanpaolo SpA	<b>713,643</b>	<b>0.1</b>
		Total Rights (Cost \$ )	<b>713,643</b>	<b>0.1</b>
# of Contracts			Value	Percentage of Net Assets
<b>PURCHASED OPTIONS: 0.2%</b>				
26,500,000	@	<b>Options On Currencies: 0.1%</b> European Union Currency Put Option (EUR/USD), Strike @ 1.350, Exp. 06/20/11 Counterparty: Deutsche Bank AG	\$ 15,874	0.0

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32,000,000	@	European Union Currency Put Option (EUR/USD), Strike @ 1.332, Exp. 08/22/11 Counterparty: Barclays Bank PLC	164,852	0.0
27,500,000	@	European Union Currency Put Option (EUR/USD), Strike @ 1.378, Exp. 07/20/11 Counterparty: Barclays Bank PLC	168,208	0.1
18,000,000	@	Japanese Yen Currency Call Option (USD/JPY), Strike @ 86.500, Exp. 07/20/11 Counterparty: Citigroup, Inc.	30,160	0.0
22,000,000	@	Japanese Yen Currency Call Option (USD/JPY), Strike @ 85.000, Exp. 06/20/11 Counterparty: Barclays Bank PLC	15,136	0.0
20,000,000	@	Japanese Yen Currency Call Option (USD/JPY), Strike @ 85.700, Exp. 08/22/11 Counterparty: Barclays Bank PLC	92,544	0.0
21,500,000	@	United Kingdom Currency Put Option (GBP/USD), Strike @ 1.569, Exp. 06/20/11 Counterparty: JPMorgan Chase & Co.	6,089	0.0
22,000,000	@	United Kingdom Currency Put Option (GBP/USD), Strike @ 1.556, Exp. 08/22/11 Counterparty: Deutsche Bank AG	82,639	0.0
22,000,000	@	United Kingdom Currency Put Option (GBP/USD), Strike @ 1.568, Exp. 07/20/11 Counterparty: Barclays Bank PLC	47,426	0.0
			<b>622,928</b>	<b>0.1</b>
		<b>Options on Indices: 0.1%</b>		
3,300	@	Put on Dow Jones Euro Stoxx 50 Index, Strike @ 2,462.150, Exp. 06/17/11 Counterparty: Royal Bank of Scotland Group PLC	6,741	0.0

## ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS  
as of May 31, 2011 (Unaudited) (continued)

# of Contracts			Value	Percentage of Net Assets
		<b>Options on Indices: (continued)</b>		
3,600	@	Put on Dow Jones Euro Stoxx 50 Index, Strike @ 2,598.830, Exp. 08/19/11 Counterparty: Morgan Stanley	\$ 204,053	0.0
3,200	@	Put on Dow Jones Euro Stoxx 50 Index, Strike @ 2,567.600, Exp. 07/15/11 Counterparty: Barclays Bank PLC	72,768	0.0
1,100	@	Put on FTSE 100 Index, Strike @ 5,153.490, Exp. 06/17/11 Counterparty: Goldman Sachs & Co.	2,407	0.0
1,200	@	Put on FTSE 100 Index, Strike @ 5,420.020, Exp. 07/15/11 Counterparty: Morgan Stanley	36,139	0.0
1,100	@	Put on FTSE 100 Index, Strike @ 5,447.450, Exp. 08/19/11 Counterparty: Goldman Sachs & Co.	87,579	0.0
95,000	@	Put on Nikkei 225 Index, Strike @ 7,773.480, Exp. 06/17/11 Counterparty: Barclays Bank PLC	8,973	0.0
85,000	@	Put on Nikkei 225 Index, Strike @ 8,783.060, Exp. 06/20/11 Counterparty: Barclays Bank PLC	125,668	0.0
85,000	@	Put on Nikkei 225 Index, Strike @ 8,556.200, Exp. 07/15/11 Counterparty: Goldman Sachs & Co.	56,900	0.0
41,000	@	Put on S&P 500® Index, Strike @ 1,222.780, Exp. 08/19/11 Counterparty: Goldman Sachs & Co.	466,375	0.1
44,000	@	Put on S&P 500® Index, Strike @ 1,202.770, Exp. 07/15/11 Counterparty: Morgan Stanley	168,314	0.0
42,000	@	Put on S&P 500® Index, Strike @ 1,149.750, Exp. 06/17/11 Counterparty: Royal Bank of Scotland Group PLC	9,711	0.0
			<b>1,245,628</b>	<b>0.1</b>
		Total Purchased Options		
		(Cost \$5,348,294)	<b>1,868,556</b>	<b>0.2</b>
		<b>Total Investments in Securities</b>		
		<b>(Cost \$984,422,300)*</b>	<b>\$ 1,060,449,537</b>	<b>95.4</b>
		<b>Assets in Excess of Other Liabilities</b>	<b>51,595,414</b>	<b>4.6</b>
		<b>Net Assets</b>	<b>\$ 1,112,044,951</b>	<b>100.0</b>
	@	Non-income producing security		
	ADR	American Depositary Receipt		
	*	Cost for federal income tax purposes is \$1,011,056,479.		
		Net unrealized appreciation consists of:		
		Gross Unrealized Appreciation	\$ 126,133,707	
		Gross Unrealized Depreciation	(76,740,649)	
		Net Unrealized appreciation	\$ 49,393,058	

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

**PORTFOLIO OF INVESTMENTS  
as of May 31, 2011 (Unaudited) (continued)**

<b>Industry</b>	<b>Percentage of Net Assets</b>
Consumer Discretionary	5.3%
Consumer Staples	9.8
Energy	7.2
Financials	19.1
Health Care	11.8
Industrials	11.7
Information Technology	9.7
Materials	1.1
Options On Currencies	0.1
Options on Indices	0.1
Telecommunication Services	8.4
Utilities	11.1
Other Assets and Liabilities - Net	4.6
<b>Net Assets</b>	<b>100.0%</b>

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## ING Global Equity Dividend and Premium Opportunity Fund

PORTFOLIO OF INVESTMENTS  
as of May 31, 2011 (Unaudited) (continued)

## Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of May 31, 2011 in valuing the assets and liabilities:

Asset Table	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs # (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value at 5/31/2011
<b>Investments, at value</b>				
Common Stock				
Australia	\$	\$	57,983,036	\$ 57,983,036
Brazil	11,335,692			11,335,692
Canada	21,494,478			21,494,478
Denmark		8,806,021		8,806,021
Finland		14,438,138		14,438,138
France		121,242,663		121,242,663
Germany		62,598,612		62,598,612
Hong Kong	16,925,792	8,209,236		25,135,028
Ireland		11,813,110		11,813,110
Italy		45,840,397		45,840,397
Japan		97,412,546		97,412,546
Netherlands	7,129,886	19,298,139		26,428,025
Portugal		11,320,588		11,320,588
Singapore		24,906,812		24,906,812
South Korea		28,976,619		28,976,619
Spain		16,463,741		16,463,741
Switzerland		37,950,992		37,950,992
Taiwan	19,709,044			19,709,044
United Kingdom		79,125,150		79,125,150
United States	334,886,646			334,886,646
Total Common Stock	411,481,538	646,385,800		1,057,867,338
Rights	713,643			713,643
Purchased Options		1,868,556		1,868,556
Total Investments, at value	\$ 412,195,181	\$ 648,254,356		\$ 1,060,449,537
<b>Liabilities Table</b>				
<b>Other Financial Instruments+</b>				
Written OTC Options	\$	\$	(14,080,139)	\$ (14,080,139)
Total Liabilities	\$	\$	(14,080,139)	\$ (14,080,139)

+ 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 valued at the unrealized gain (loss) on the instrument. Swaps and written options are valued at the fair value of the instrument.

# 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.

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There were no significant transfers between Level 1 and 2 during the period ended May 31, 2011.

ING Global Equity Dividend and Premium Opportunity Fund Written OTC Options on May 31, 2011

# of Contracts	Counterparty	Description	Exercise Price		Expiration Date	Premiums Received	Fair Value
<b>Options On Currencies</b>							
32,000,000	Barclays Bank PLC	European Union Currency Call Option (EUR/USD)	1.47	USD	08/22/11	\$ 284,800	\$ (427,769)
27,500,000	Barclays Bank PLC	European Union Currency Call Option (EUR/USD)	1.50	USD	07/20/11	206,250	(100,319)
26,500,000	Deutsche Bank AG	European Union Currency Call Option (EUR/USD)	1.47	USD	06/20/11	198,750	(96,267)
22,000,000	Barclays Bank PLC	Japanese Yen Currency Put Option (USD/JPY)	76.27	USD	06/20/11	143,000	(5,011)
20,000,000	Barclays Bank PLC	Japanese Yen Currency Put Option (USD/JPY)	77.50	USD	08/22/11	126,000	(108,992)
18,000,000	Citigroup, Inc.	Japanese Yen Currency Put Option (USD/JPY)	77.83	USD	07/20/11	117,000	(59,208)
22,000,000	Barclays Bank PLC	United Kingdom Currency Call Option (GBP/USD)	1.68	USD	07/20/11	132,000	(96,280)

ING Global Equity Dividend and Premium Opportunity Fund			PORTFOLIO OF INVESTMENTS as of May 31, 2011 (Unaudited) (continued)			
# of Contracts	Counterparty	Description	Exercise Price	Expiration Date	Premiums Received	Fair Value
22,000,000	Deutsche Bank AG	United Kingdom Currency Call Option (GBP/USD)	1.67	USD	08/22/11	\$ 145,200 \$ (213,051)
21,500,000	JPMorgan Chase & Co.	United Kingdom Currency Call Option (GBP/USD)	1.69	USD	06/20/11	129,000 (19,479)
<b>Options on Securities</b>						
74,000	BNP Paribas Bank	Call on Australia & New Zealand Banking Group Ltd.	23.57	AUD	06/08/11	49,217 (272)
749,000	BNP Paribas Bank	Call on Insurance Australia Group	3.58	AUD	06/08/11	97,957 (31,376)
929,000	Goldman Sachs & Co.	Call on Telstra Corp. Ltd.	2.85	AUD	06/08/11	76,873 (171,760)
55,000	Citigroup, Inc.	Call on Wesfarmers Ltd.	33.58	AUD	06/08/11	55,370 (11,676)
692,000	Morgan Stanley	Call on Westfield Retail Trust	2.63	AUD	06/08/11	52,874 (50,364)
68,000	Citigroup, Inc.	Call on TransCanada Corp.	39.90	CAD	06/08/11	51,210 (245,387)
90,000	Nomura Group	Call on Credit Suisse Group	37.72	CHF	06/08/11	132,700 (13,590)
27,000	Nomura Group	Call on Roche Holding AG - Genusschein	136.59	CHF	06/08/11	91,639 (424,969)
27,000	Goldman Sachs & Co.	Call on Allianz SE	98.35	EUR	06/08/11	135,986 (19,924)
172,000	Nomura Group	Call on Atlantia S.p.A.	15.76	EUR	06/08/11	143,938 (168,086)
154,000	BNP Paribas Bank	Call on Banco Santander S.A.	8.03	EUR	06/08/11	88,233 (67,418)
36,000	Morgan Stanley	Call on BNP Paribas	49.46	EUR	06/08/11	104,382 (249,837)
83,000	Morgan Stanley	Call on Bouygues S.A.	32.41	EUR	06/08/11	140,246 (34,887)
218,000	Nomura Group	Call on Deutsche Post AG	12.29	EUR	06/08/11	124,774 (254,176)
124,000	Nomura Group	Call on E.ON AG	20.68	EUR	06/08/11	130,014 (7,001)
338,000	Nomura Group	Call on Energias de Portugal S.A.	2.61	EUR	06/08/11	46,495 (13,593)
161,000	Nomura Group	Call on ENI S.p.A.	16.87	EUR	06/08/11	114,414 (21,172)
102,000	Morgan Stanley	Call on GDF Suez	26.47	EUR	06/08/11	122,819 (7,640)
852,000	BNP Paribas Bank	Call on Intesa Sanpaolo S.p.A.	2.07	EUR	06/08/11	139,772 (156)
111,000	Nomura Group	Call on Koninklijke KPN NV	10.99	EUR	06/08/11	47,035 (78)
89,000	Nomura Group	Call on Koninklijke Philips Electronics NV	20.35	EUR	06/08/11	92,280 (1,786)
17,000	Royal Bank of Scotland Group PLC	Call on Muenchener Rueckversicherungs AG	111.29	EUR	06/08/11	80,152 (2,549)
460,000	Nomura Group	Call on Nokia OYJ	5.54	EUR	06/08/11	199,339 (40)
52,000	BNP Paribas Bank	Call on Royal Dutch Shell PLC - A Shares	25.58	EUR	06/08/11	35,811 (1,728)
54,000	Deutsche Bank AG	Call on Sanofi-Aventis	49.96	EUR	06/08/11	122,231 (395,120)
73,000	Nomura Group	Call on Telefonica SA	16.85	EUR	06/08/11	81,684 (20,800)
66,000	Royal Bank of Scotland Group PLC	Call on Total S.A.	40.85	EUR	06/08/11	110,099 (15,716)
59,000	Royal Bank of Scotland Group PLC	Call on Veolia Environnement	20.51	EUR	06/08/11	55,481 (51,933)
44,000	Nomura Group	Call on Vinci S.A.	42.21	EUR	06/08/11	127,815 (102,884)
135,000	Citigroup, Inc.	Call on Vivendi	18.96	EUR	06/08/11	129,521 (106,543)
136,000	Citigroup, Inc.	Call on GlaxoSmithKline PLC	12.57	GBP	06/08/11	45,225 (142,268)
175,000	Goldman Sachs & Co.	Call on HSBC Holdings PLC	6.57	GBP	06/08/11	48,302 (3,200)
156,000	Deutsche Bank AG	Call on Land Securities Group PLC	7.60	GBP	06/08/11	47,414 (185,287)
316,000	Morgan Stanley	Call on Reed Elsevier PLC	5.27	GBP	06/08/11	73,170 (129,412)
128,000	Goldman Sachs & Co.	Call on Scottish & Southern Energy PLC	13.08	GBP	06/08/11	62,091 (148,769)
121,000	Citigroup, Inc.	Call on Hang Seng Bank Ltd.	121.45	HKD	06/08/11	40,093 (52,378)
233,000	Deutsche Bank AG	Call on DBS Group Holdings Ltd.	14.53	SGD	06/08/11	62,810 (59,836)
1,129,000	Morgan Stanley	Call on Singapore Telecommunications Ltd.	3.09	SGD	06/08/11	66,261 (115,161)
80,000	Goldman Sachs & Co.	Call on Abbott Laboratories	51.01	USD	06/08/11	79,576 (108,558)
71,000	BNP Paribas Bank	Call on Altria Group, Inc.	26.15	USD	06/08/11	36,018 (135,839)
99,000	Morgan Stanley	Call on Ameren Corp.	28.68	USD	06/08/11	47,708 (70,893)
79,000	Deutsche Bank AG	Call on American Electric Power Co., Inc.	35.38	USD	06/08/11	33,543 (223,084)
92,000	Morgan Stanley	Call on AT&T, Inc.	30.61	USD	06/08/11	59,414 (92,269)
101,000	Citigroup, Inc.	Call on Bristol-Myers Squibb Co.	27.84	USD	06/08/11	74,508 (100,655)

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86,000	Deutsche Bank AG	Call on China Mobile Ltd. ADR	45.59	USD	06/08/11	94,222	(45,527)
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**PORTFOLIO OF INVESTMENTS**  
as of May 31, 2011 (Unaudited) (continued)

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

# of Contracts	Counterparty	Description	Exercise Price		Expiration Date	Premiums Received	Fair Value
118,000	Deutsche Bank AG	Call on ConAgra Foods, Inc.	23.82	USD	06/08/11	\$ 58,209	\$ (191,161)
38,000	Morgan Stanley	Call on Consolidated Edison, Inc.	50.49	USD	06/08/11	18,802	(98,022)
31,000	Morgan Stanley	Call on Enerplus Resources Fund	31.14	USD	06/08/11	23,455	(38,247)
70,000	Morgan Stanley	Call on Exelon Corp.	40.61	USD	06/08/11	45,199	(90,697)
136,000	BNP Paribas Bank	Call on First Niagara Financial Group, Inc.	13.58	USD	06/08/11	51,530	(91,709)
286,000	Morgan Stanley	Call on Hudson City Bancorp., Inc.	9.34	USD	06/08/11	75,046	(10,189)
204,000	Deutsche Bank AG	Call on Intel Corp.	21.14	USD	06/08/11	121,849	(283,800)
62,000	Goldman Sachs & Co.	Call on Kimberly-Clark Corp.	66.17	USD	06/08/11	53,742	(97,521)
25,000	Morgan Stanley	Call on Kinder Morgan Energy Partners LP	76.40	USD	06/08/11	20,245	(1,266)
125,000	Royal Bank of Scotland Group PLC	Call on Kraft Foods, Inc.	33.39	USD	06/08/11	86,812	(199,251)
83,000	BNP Paribas Bank	Call on Leggett & Platt, Inc.	23.59	USD	06/08/11	65,196	(186,800)
19,000	Citigroup, Inc.	Call on Lorillard, Inc.	99.30	USD	06/08/11	50,939	(304,101)
76,000	Morgan Stanley	Call on Maxim Integrated Products, Inc.	25.68	USD	06/08/11	72,215	(123,824)
121,000	Goldman Sachs & Co.	Call on Merck & Co., Inc.	34.10	USD	06/08/11	96,135	(321,500)
197,000	Citigroup, Inc.	Call on Pfizer, Inc.	20.19	USD	06/08/11	95,427	(251,899)
111,000	Morgan Stanley	Call on Pitney Bowes, Inc.	25.24	USD	06/08/11	81,341	(536)
104,000	BNP Paribas Bank	Call on PPL Corp.	26.86	USD	06/08/11	47,486	(106,398)
77,000	Morgan Stanley	Call on Reynolds American, Inc.	36.43	USD	06/08/11	46,000	(218,983)
70,000	Morgan Stanley	Call on Spectra Energy Corp.	27.89	USD	06/08/11	40,607	(11,808)
329,000	Morgan Stanley	Call on Taiwan Semiconductor Manufacturing Co., Ltd. ADR	12.57	USD	06/08/11	152,985	(368,890)
74,000	Morgan Stanley	Call on Tele Norte Leste Participacoes SA ADR	18.46	USD	06/08/11	45,214	(6,946)
74,000	Morgan Stanley	Call on Waste Management, Inc.	38.36	USD	06/08/11	53,369	(53,495)
<b>Options on Indices</b>							
5,000	Credit Suisse First Boston	Call on Dow Jones Euro Stoxx 50 Index	2817.82	EUR	07/08/11	500,639	(655,166)
4,725	Credit Suisse First Boston	Call on Dow Jones Euro Stoxx 50 Index	2870.87	EUR	06/24/11	491,287	(307,764)
4,300	Credit Suisse First Boston	Call on Dow Jones Euro Stoxx 50 Index	2947.05	EUR	06/10/11	426,497	(30,342)
1,450	Barclays Bank PLC	Call on FTSE 100 Index	5933.40	GBP	07/08/11	284,710	(337,049)
1,550	Credit Suisse First Boston	Call on FTSE 100 Index	5909.90	GBP	06/24/11	308,196	(342,416)
1,500	Royal Bank of Scotland Group PLC	Call on FTSE 100 Index	6060.55	GBP	06/10/11	266,300	(54,228)
113,500	Barclays Bank PLC	Call on Nikkei-225 Stock Average	10030.00	JPY	06/10/11	327,554	(11,972)
113,000	UBS Warburg LLC	Call on Nikkei-225 Stock Average	9504.49	JPY	07/08/11	323,745	(489,619)
116,500	UBS Warburg LLC	Call on Nikkei-225 Stock Average	9733.95	JPY	06/24/11	367,735	(210,956)
56,100	Barclays Bank PLC	Call on S&P 500® Index	1329.75	USD	07/08/11	1,335,322	(1,845,441)
56,600	Royal Bank of Scotland Group PLC	Call on S&P 500® Index	1360.86	USD	06/10/11	1,315,950	(234,042)
55,600	UBS Warburg LLC	Call on S&P 500® Index	1336.59	USD	06/24/11	1,410,572	(1,272,128)
Total Written OTC Options						\$ 14,093,026	\$ (14,080,139)

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

**PORTFOLIO OF INVESTMENTS  
as of May 31, 2011 (Unaudited) (continued)**

The following is a summary of the fair valuations of the Portfolio's derivative instruments categorized by risk exposure as of May 31, 2011:

	<b>Derivatives Fair Value*</b>	
Equity contracts	\$	(11,708,135)
Foreign exchange contracts		(503,448)
Total	\$	(12,211,583)

\* 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.

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

Date: July 25, 2011

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

Date: July 25, 2011

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