

NEW AMERICA HIGH INCOME FUND INC
Form N-Q
May 26, 2010

**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: 1/1/10 - 3/31/10

Item 1 - Schedule of Investments - March 31, 2010 (Unaudited) (Dollar Amounts in Thousands)

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Schedule of Investments - March 31, 2010 (Unaudited) (Dollar Amounts in Thousands)

Principal Amount/Units		Moody's Rating (Unaudited)	Value (Note 1)
CORPORATE DEBT SECURITIES - 127.02% (d)			
Aerospace and Defense - 1.52%			
650	BE Aerospace Inc., Senior Notes, 8.50%, 07/01/18	Ba3	692
350	Colt Defense LLC, Senior Notes, 8.75%, 11/15/17 (g)	B2	352
650	GenCorp Inc., Senior Subordinated Notes, 9.50%, 08/15/13	B1	663
625	Moog, Inc., Senior Notes, 7.25%, 06/15/18	Ba3	612
200	Spirit Aerosystems, Inc., Senior Notes, 7.50%, 10/01/17 (g)	B2	204
825	TransDigm Inc., Senior Subordinated Notes, 7.75%, 07/15/14	B3	842
100	Triumph Group, Inc, Senior Subordinated Notes, 8%, 11/15/17	Ba3	100
			3,465
Automobile - 5.05%			
175	Affinia Group, Inc., Senior Notes, 10.75%, 08/15/16 (g)	B1	191
150	Affinia Group, Inc., Senior Subordinated Notes, 9%, 11/30/14	B3	149
1,935	Allison Transmission, Inc., Senior Notes, 12.00%, 11/01/15 (g)(i)	Caa2	2,063
1,550	American Axle & Manufacturing, Inc., Senior Notes, 7.875%, 03/01/17	Caa2	1,445
50	American Axle & Manufacturing, Inc., Senior Notes, 9.25%, 01/15/17 (g)	B1	53
625	Commercial Vehicle Group, Inc., 11%, 02/15/13 (g)	(e)	613
1,500	General Motors Corporation, Senior Notes, 6.75%, 05/01/28 (a)	(e)	529
1,500	General Motors Corporation, Senior Notes, 8.25%, 07/15/23 (a)	(e)	559
1,725	Goodyear Tire & Rubber Company, Senior Notes, 10.50%, 05/15/16	B1	1,863
400	KAR Holdings, Inc., Senior Notes, 8.75%, 05/01/14	B3	408
1,700	KAR Holdings, Inc., Senior Subordinated Notes, 10%, 05/01/15	Caa1	1,789
400	Tenneco Automotive, Inc., Senior Subordinated Notes, 8.125%, 11/15/15	B3	410
275	Tenneco Automotive, Inc., Senior Subordinated Notes, 8.625%, 11/15/14	Caa2	280
895	UCI Holdco, Inc., Senior Notes, 9.25%, 12/15/13 (i)	Caa3	844
275	United Components, Inc., Senior Subordinated Notes, 9.375%, 06/15/13	Caa2	275
			11,471
Banking - .69%			
1,150	Citigroup Capital XXI, Enhanced Trust Preferred Securities, 8.30%, 12/21/77	Ba1	1,164

