

Edgar Filing: SENIOR HIGH INCOME PORTFOLIO INC - Form N-Q

SENIOR HIGH INCOME PORTFOLIO INC

Form N-Q

July 25, 2005

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 811-7456

Name of Fund: Senior High Income Portfolio, Inc.

Fund Address: P.O. Box 9011  
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive  
Officer, Senior High Income Portfolio, Inc., 800 Scudders Mill Road,  
Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton,  
NJ, 08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 08/31/05

Date of reporting period: 03/01/05 - 05/31/05

Item 1 - Schedule of Investments

Senior High Income Portfolio, Inc.

Schedule of Investments as of May 31, 2005

Industry*	Face Amount	Corporate Bonds
Aerospace & Defense - 1.8%	\$ 400,000 1,000,000 4,510,000	K&F Acquisition, Inc., 7.75% due 11/15/2014 (i) Titan Corp., 8% due 5/15/2011 Vought Aircraft Industries, Inc., 8% due 7/15/2011
Airlines - 0.2%	900,000	Evergreen International Aviation, Inc., 12% due 5/15/2010
Automotive - 3.8%	7,550,000 1,975,000 1,350,000 2,775,000 1,800,000 475,000	Advanced Accessory Systems LLC, 10.75% due 6/15/2011 Cooper-Standard Automotive, Inc., 8.375% due 12/15/2014 Delco Remy International, Inc., 7.141% due 4/15/2009 (f) Exide Technologies, 10.50% due 3/15/2013 (i) Metaldyne Corp., 11% due 6/15/2012 Tenneco Automotive, Inc. Series B, 10.25%

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		due 7/15/2013
	700,000	Venture Holdings Co. LLC (c):
	3,325,000	12% due 6/01/2009
		Series B, 9.50% due 7/01/2005
Broadcasting - 0.8%	3,000,000	Granite Broadcasting Corp., 9.75% due 12/01/2010
Cable - International - 2.0%	3,625,000	Kabel Deutschland GmbH, 10.625% due 7/01/2014
	2,350,000	NTL Cable Plc:
	350,000	8.141% due 10/15/2012 (f)
		8.75% due 4/15/2014
Cable - U.S. - 7.9%	1,800,000	CSC Holdings, Inc., 7.25% due 7/15/2008
	1,750,000	Charter Communications Holdings LLC:
	1,000,000	10% due 4/01/2009
	2,000,000	11.75% due 1/15/2010
	1,500,000	11.125% due 1/15/2011
	1,000,000	9.92% due 4/01/2011
		10% due 5/15/2011
	1,925,000	Intelsat Bermuda Ltd. (i):
	1,675,000	7.794% due 1/15/2012 (f)
	2,400,000	8.25% due 1/15/2013
	1,400,000	8.625% due 1/15/2015
	1,675,000	Mediacom Broadband LLC, 11% due 7/15/2013
		Mediacom LLC, 9.50% due 1/15/2013
		New Skies Satellites, BV (i):
	1,550,000	8.539% due 11/01/2011 (f)
	2,450,000	9.125% due 11/01/2012
	5,250,000	Rainbow National Services LLC, 8.75% due 9/01/2012 (i)
Chemicals - 14.8%	1,350,000	ArCo Chemical Co., 9.80% due 2/01/2020
	555,000	BCP Caylux Holdings Luxembourg SCA, 9.625% due 6/15/2014 (i)
	2,250,000	Compass Minerals International, Inc. Series B, 12% due 6/01/2013 (g)
		Crompton Corp.:
	3,900,000	9.164% due 8/01/2010 (f)
	3,000,000	9.875% due 8/01/2012
	4,744,000	GEO Specialty Chemicals, Inc., 11.593% due 12/31/2009 (h)
		Huntsman International, LLC:
	1,000,000	9.875% due 3/01/2009
	1,219,000	10.125% due 7/01/2009
	1,750,000	ISP Holdings, Inc. Series B, 10.625% due 12/15/2010
	3,000,000	Invista B.V., 9.25% due 5/01/2012 (g) (i)
	2,500,000	Koppers, Inc., 9.875% due 10/15/2013
	1,650,000	Lyondell Chemical Co., 11.125% due 7/15/2012
	1,200,000	Millennium America, Inc., 7.625% due 11/15/2012
	5,350,000	Omnova Solutions, Inc., 11.25% due 6/01/2010
	352,030	Pioneer Cos., Inc., 6.59% due 12/31/2006 (f)
	6,375,000	PolyOne Corp., 10.625% due 5/15/2010
		Rockwood Specialties Group, Inc.:
	1,825,000	10.625% due 5/15/2011
	250,000	7.50% due 11/15/2014 (i)
		Terra Capital, Inc.:

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	2,500,000	12.875% due 10/15/2008
	832,000	11.50% due 6/01/2010
	361,000	United Agri Products, Inc., 8.25% due 12/15/2010
Consumer - Durables - 0.1%	450,000	Simmons Co., 7.875% due 1/15/2014
Consumer - Non-Durables - 1.9%	1,675,000	Chattem, Inc., 6.33% due 3/01/2010 (f)
	1,000,000	General Binding Corp., 9.375% due 6/01/2008
	1,975,000	Hines Nurseries, Inc., 10.25% due 10/01/2011
	2,125,000	North Atlantic Trading Co., 9.25% due 3/01/2011
Diversified Media - 0.4%	325,000	Houghton Mifflin Co., 9.875% due 2/01/2013
	700,000	Universal City Florida Holding Co. I: 7.96% due 5/01/2010 (f)
	175,000	8.375% due 5/01/2010
Energy - Other - 3.1%	1,000,000	Dresser, Inc., 9.375% due 4/15/2011
	1,100,000	Dresser-Rand Group, Inc., 7.375% due 11/01/2011
	1,035,000	Energy Corp. of America Series A, 9.50% due 5/15/2007
	2,536,000	Giant Industries, Inc., 11% due 5/15/2012
	2,750,000	Star Gas Partners LP: 10.25% due 2/15/2013
	1,750,000	10.25% due 2/15/2013 (i)
Financial - 3.7%	2,650,000	Fairfax Financial Holdings Ltd., 7.75% due 4/26/2012
	4,000,000	Highland Legacy Ltd CLO, 9.46% due 6/01/2011 (f)
	500,000	Investcorp SA, 7.54% due 10/21/2008 (a)
	1,000,000	Pennant CBO Ltd., 13.43% due 3/14/2011 (i)
	3,925,000	Refco Finance Holdings LLC, 9% due 8/01/2012
	1,500,000	SKM-LibertyView CBO Ltd. Series 1A (c)(i)(l): Class C1, 8.71% due 4/10/2011
	1,000,000	Class D, 11.91% due 4/10/2011
Food & Drug - 0.2%	850,000	Duane Read Inc., 7.91% due 12/15/2010 (f)(i)
Food & Tobacco - 2.5%		Commonwealth Brands, Inc. (i):
	2,250,000	9.75% due 4/15/2008
	2,825,000	10.625% due 9/01/2008
	641,000	Dole Food Co., Inc., 8.875% due 3/15/2011
	1,442,000	Gold Kist Inc., 10.25% due 3/15/2014
	1,000,000	Merisant Co., 10.25% due 7/15/2013 (i)
Gaming - 1.1%	2,000,000	Jacobs Entertainment, Inc., 11.875% due 2/01/2011
	925,000	Majestic Star Casino LLC, 9.50% due 10/15/2010
	675,000	Penn National Gaming, Inc., 6.75% due 3/01/2011

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Health Care - 2.6%	3,000,000 2,325,000 1,650,000 3,000,000 700,000	CDRV Investors, Inc., 9.75% due 1/01/2015 (g) Elan Finance Plc (i): 7.268% due 11/15/2011 (f) 7.75% due 11/15/2011 Tenet Healthcare Corp., 7.375% due 2/01/2013 VWR International, Inc., 8% due 4/15/2014
Housing - 1.5%	226,860 500,000 1,750,000 2,000,000 700,000	Formica Holdings Corp., 7.87% due 6/10/2011 Goodman Global Holding Co., Inc. (i): 6.621% due 6/15/2012 (f) 7.875% due 12/15/2012 Lone Star Industries, 8.85% due 6/15/2005 (i) US Concrete, Inc., 8.375% due 4/01/2014
Information Technology - 2.2%	3,100,000 2,450,000 1,375,000 750,000	Amkor Technology, Inc., 9.25% due 2/15/2008 Freescale Semiconductor, Inc., 5.891% due 7/15/2009 (f) MagnaChip SemiConductor SA, 6.66% due 12/15/2011 (f) (i) Telcordia Technologies Inc., 10% due 3/15/2013
Leisure - 2.4%	6,000,000 91,000 2,000,000	Felcor Lodging LP, 7.78% due 6/01/2011 (f) Host Marriott Corp. Series B, 7.875% due 8/01/ True Temper Sports, Inc., 8.375% due 9/15/2011
Manufacturing - 3.6%	275,000 3,000,000 2,250,000 2,825,000 2,250,000 300,000 250,000 2,000,000	Aearo Co., 8.25% due 4/15/2012 Communications & Power Industries, Inc., 8% due 2/01/2012 EaglePicher Inc., 9.75% due 9/01/2013 (c) Invensys Plc, 9.875% due 3/15/2011 (i) Mueller Group, Inc., 7.96% due 11/01/2011 (f) NMHG Holding Co., 10% due 5/15/2009 NSP Holdings LLC, 11.75% due 1/01/2012 (k) Propex Fabrics, Inc., 10% due 12/01/2012
Metal - Other - 0.8%	500,000 2,000,000	IMCO Recycling Escrow, Inc., 9% due 11/15/2014 James River Coal Co., 9.375% due 6/01/2012
Packaging - 5.9%	6,200,000 1,900,000 2,300,000 3,300,000 650,000 5,550,000 2,250,000	Anchor Glass Container Corp., 11% due 2/15/201 Consolidated Container Co. LLC, 10.75% due 6/15/2009 (g) Crown European Holdings SA, 9.50% due 3/01/201 Pliant Corp., 13% due 6/01/2010 Tekni-Plex, Inc., 8.75% due 11/15/2013 (i) US Can Corp., 10.875% due 7/15/2010 Wise Metals Group LLC, 10.25% due 5/15/2012
Paper - 8.5%	3,275,000	Abitibi-Consolidated, Inc., 6.91% due 6/15/201

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	2,975,000	Ainsworth Lumber Co. Ltd., 6.84% due 10/01/2011
		Boise Cascade LLC (i):
	250,000	6.016% due 10/15/2012 (f)
	350,000	7.125% due 10/15/2014
	7,475,000	Bowater, Inc., 6.41% due 3/15/2010 (f)
	4,325,000	Georgia-Pacific Corp., 9.375% due 2/01/2013
	625,000	Graphic Packaging International Corp., 9.50% due 8/15/2013
	3,150,000	JSG Funding Plc, 7.75% due 4/01/2015 (i)
	4,175,000	NewPage Corp., 9.46% due 5/01/2012 (f)(i)
	800,000	Smurfit-Stone Container Enterprises, Inc., 8.3% due 7/01/2012
	1,500,000	Tembec Industries, Inc., 8.625% due 6/30/2009
Service - 4.3%		Allied Waste North America, Inc.:
	720,000	7.875% due 4/15/2013
	3,125,000	Series B, 7.375% due 4/15/2014
	250,000	Great Lakes Dredge & Dock Corp., 7.75% due 12/15/2013
	2,000,000	HydroChem Industrial Services, Inc., 9.25% due 2/15/2013 (i)
	3,000,000	MSW Energy Holdings LLC, 8.50% due 9/01/2010
	5,450,000	United Rentals North America, Inc., 7.75% due 11/15/2013
Telecommunications - 3.8%	2,045,000	Cincinnati Bell, Inc., 8.375% due 1/15/2014
	4,000,000	Qwest Communications International Inc., 7.268% due 2/15/2009 (f)(i)
		Time Warner Telecom Holdings, Inc.:
	3,500,000	6.768% due 2/15/2011 (f)
	2,000,000	9.25% due 2/15/2014 (i)
	1,276,000	Time Warner Telecom, Inc., 9.75% due 7/15/2008
Transportation - 0.9%	1,325,000	Laidlaw International, Inc., 10.75% due 6/15/2011
	1,500,000	Progress Rail Services Corp., 7.75% due 4/01/2011
Utility - 3.4%	1,300,000	Calpine Corp., 8.50% due 2/15/2011
	3,900,000	Mission Energy Holding Co., 13.50% due 7/15/2011
	2,000,000	Northwest Pipeline Corp., 6.625% due 12/01/2009
	2,750,000	Sierra Pacific Resources, 8.625% due 3/15/2014
	725,000	Williams Cos., Inc., 8.625% due 6/01/2010
Wireless Communications - 1.9%	739,000	American Tower Corp., 9.375% due 2/01/2009
		Dobson Cellular Systems, Inc. (i):
	2,200,000	7.96% due 11/01/2011 (f)
	1,000,000	8.375% due 11/01/2011
	500,000	Horizon PCS, Inc., 11.375% due 7/15/2012 (i)
	1,000,000	Rural Cellular Corp., 7.91% due 3/15/2010 (f)
	800,000	US Unwired, Inc., 7.66% due 6/15/2010 (f)

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Total Corporate Bonds  
(Cost- \$296,791,077) - 86.1%

Floating Rate Loan Interests (a)

Aerospace & Defense - 0.9%	2,829,147	Titan Corp. Term Loan B, due 6/30/2009
Automotive - 1.1%	2,000,000	Metaldyne Corp. Term Loan D, due 12/31/2009
	1,092,618	Tenneco Automotive, Inc.:
	479,968	Term Loan B, due 12/12/2010
		Tranche B-1 Credit Linked, due 12/12/2010
Cable - International - 0.3%	566,667	Telewest Communications Networks, Ltd.:
	433,333	Term Loan B, due 11/30/2012
		Term Loan C, due 11/30/2013
Cable - U.S. - 8.7%	3,000,000	Century Cable Holdings LLC:
	5,000,000	Discretionary Term Loan, due 12/31/2009
	7,940,000	Term Loan, due 6/30/2009
		Charter Communications Operating, LLC Tranche
		Term Loan, due 4/07/2011
		Inmarsat Facility:
	2,292,136	Term Loan B, due 1/08/2011
	2,297,523	Term Loan C, due 1/08/2012
	3,950,000	Insight Midwest Holdings, LLC Term Loan B,
		due 12/31/2009
	2,328,240	Mallard Cablevision LLC & Sun Tel Communicatio
		Term Loan B, due 9/30/2008 (c)
	496,870	New Skies Satellites, BV Term Loan,
		due 5/04/2011
	4,000,000	Olympus Cable Holdings, LLC Term Loan B,
		due 9/30/2010
Chemicals - 7.3%	2,634,089	CII Carbon, LLC Term Loan, due 6/25/2008
	2,597,883	Celanese Holdings, LLC Term Loan B,
		due 4/06/2011
	1,804,536	Huntsman International, LLC Term Loan B,
		due 12/31/2010
		Invista B.V.:
	1,682,206	New Tranche B-1 Term Loan, due 4/29/2011
	729,853	New Tranche B-2 Term Loan, due 4/29/2011
	1,148,293	Pinnacle Polymers (Epsilon Products) Term Loan
		due 12/15/2006
	3,743,333	Polymer Group, Inc. First Lien Term Loan,
		due 4/01/2010
	1,600,000	Rockwood Specialties Group, Inc. Tranche D Ter
		Loan, due 12/10/2012
	8,000,000	Wellman, Inc. First Lien Term Loan,
		due 2/10/2009

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Consumer - Durables - 0.9%	3,000,000	Simmons Co. Term Loan, due 6/19/2012
Consumer - Non-Durables - 2.4%	4,987,500	American Safety Razor Co. Tranche B Term Loan, due 2/28/2012
	1,500,000	Culligan International Co. Term Loan, due 9/30/2011
	1,481,250	Solo Cup Co. Term Loan, due 2/27/2011
Diversified Media - 1.6%	5,170,500	TransWestern Publishing Co., LLC First Lien Tranche B Term Loan, due 2/25/2011
Energy - Exploration & Production - 1.0%	222,222	Quest Cherokee, LLC: Line of Credit, due 12/31/2008
	1,500,000	Revolving Credit, due 7/22/2009
	1,768,889	Term Loan B, due 7/22/2010
Energy - Other - 2.1%	718,038	Dresser, Inc.: Term Loan C, due 4/10/2009
	1,250,000	Term Loan Unsecured, due 2/25/2010
	1,500,000	Regency Gas Services, LLC: Second Lien Term Loan, due 12/01/2010
	3,491,250	Term Loan, due 6/01/2010
Food & Tobacco - 1.1%	1,761,836	Dr. Pepper/Seven Up Bottling Group, Inc. Tranche B Term Loan, due 12/19/2010
	1,761,667	Pierre Foods, Inc. Term Loan B, due 6/30/2010
Health Care - 2.1%	1,703,991	Medpointe Capital Partners, LLC Tranche B Term Loan, due 9/30/2008
	1,562,500	Orthofix International NV Term Loan B, due 12/15/2008
	3,661,333	VWR International, Inc. Tranche B Dollar Term Loan, due 4/07/2011
Housing - 3.2%	2,294,842	General Growth Properties, Inc. Tranche B Term Loan, due 11/12/2008
	2,490,033	Headwaters, Inc. Term Loan B-1, due 4/30/2011
	1,959,940	LNR Property Corp. Tranche B Term Loan, due 2/03/2008
	4,000,000	Stile U.S. Acquisition Corp. Bridge Loan, due 4/06/2015
Information Technology - 2.2%	1,850,000	Fidelity National Information Solutions, Inc. Loan B, due 3/09/2013
	1,687,500	Telcordia Technologies Inc. Term Loan, due 9/15/2012
	3,729,687	VUTEK Inc. Term Loan, due 6/25/2010

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Manufacturing - 3.5%	3,057,865	EaglePicher Holdings, Inc. Tranche B Term Loan, due 8/07/2009
	3,750,000	High Voltage Engineering Corp. Term Loan A, due 7/31/2006
	4,903,331	Invensys International Holdings Ltd. First Lien Loan, due 9/04/2009
Packaging - 1.1%	3,534,686	Owens-Illinois Group Inc. French Tranche C-1 Term Loan, due 4/01/2008
Retail - 1.0%	3,000,000	American Reprographics Co., LLC Second Lien Term Loan, due 12/18/2009
	306,015	General Nutrition Centers, Inc. Tranche B Term Loan, due 12/05/2009
Service - 2.3%	1,239,159	Allied Waste North America, Inc.: Term Loan, due 1/15/2012
	472,973	Tranche A Credit-Linked Deposit, due 1/15/2012
	1,650,000	United Rentals, Inc.: Term Loan, due 2/14/2011
	333,333	Tranche B, Credit-Linked Deposit, due 2/14/2011
	3,960,000	Waste Services, Inc. Tranche B Term Loan, due 3/31/2011
Telecommunications - 0.7%	2,178,000	Consolidated Communications, Inc. Term Loan C, due 10/14/2011
Utility - 1.7%	3,930,000	Calpine Corp. Second Lien Term Loan, due 7/15/2007
	750,000	El Paso Corp.: Deposit Account, due 11/23/2009
	1,240,000	Term Loan, due 11/23/2009
	786,000	TNP Enterprises, Inc. Term Loan, due 12/31/2009
Wireless Communications - 2.0%	2,962,500	Centennial Cellular Operating Co. Term Loan, due 2/09/2011
	3,473,750	SBA Senior Finance, Inc. Tranche C Term Loan, due 10/31/2008
		Total Floating Rate Loan Interests (Cost - \$159,200,508) - 47.2%

Senior High Income Portfolio, Inc.

Schedule of Investments as of May 31, 2005 (concluded)

Industry*	Shares Held	Common Stocks
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Chemicals - 0.6%	142,466	GEO Specialty Chemicals, Inc. (e)
Leisure - 0.1%	41,866	Lodgian, Inc. (e)
Manufacturing - 0.2%	62,580	High Voltage Engineering Corp. (e)
Telecommunications - 0.1%	32,057	IDT Corp. Class B (e)
		Total Common Stocks (Cost - \$4,488,548) - 1.0%
		Preferred Stocks
Cable - U.S. - 0.0%	2,500	Adelphia Communications Corp. Series B, 13% (e)
		Total Preferred Stocks (Cost - \$225,000) - 0.0%
		Warrants (j)
Paper - 0.0%	3,500	MDP Acquisitions Plc (expires 10/01/2013)
Wireless Communications - 0.1%	600	American Tower Corp. (expires 8/01/2008)
		Total Warrants (Cost - \$39,036) - 0.1%
		Other Interests (d)
	Beneficial Interest/ Shares Held	
Automotive - 0.0%	\$ 4,130,972	Cambridge Industries, Inc. (Litigation Trust C
Gaming - 0.0%	27,112	Peninsula Gaming LLC (Convertible Membership I
Health Care - 0.0%	\$ 10,284	MEDIQ Inc. (Preferred Stock Escrow due 2/01/20
Telecommunications - 0.0%	\$ 2,750,000	WilTel Communications Group, Inc. (Litigation Trust Certificates)
		Total Other Interests (Cost - \$163,493) - 0.0%
		Short-Term Securities
	Beneficial Interest	
	\$ 3,976,542	Merrill Lynch Liquidity Series, LLC Cash Sweep
		Total Short-Term Securities (Cost - \$3,976,542) - 1.2%
Total Investments (Cost - \$464,884,204**) - 135.6%		
Liabilities in Excess of Other Assets - (35.6%)		
Net Assets - 100.0%		

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\* For Fund compliance purposes, "Industry" means any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined for Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease. Breakdown is a percent of net assets.

\*\* The cost and unrealized appreciation (depreciation) of investments as of May 31, 2005, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	464,509,948
		=====
Gross unrealized appreciation	\$	12,004,453
Gross unrealized depreciation		(25,956,949)
		-----
Net unrealized depreciation	\$	(13,952,496)
		=====

(a) Floating rate loan interests in which the Fund invests generally pays interest at rates that are periodically redetermined by reference to a base lending rate plus a premium. These base lending rates are generally (i) the lending rate offered by one or more major European banks, such as London InterBank Offered Rate ("LIBOR"), (ii) the prime rate offered by one or more major U.S. banks or (iii) the certificate of deposit rate.

(b) Investments in companies considered to be an affiliate of the Fund (such companies are defined as "Affiliated Companies" in Section 2(a)(3) of the Investment Company Act of 1940) were as follows:

Affiliate	Net Activity	Interest Income
Merrill Lynch Liquidity Series, LLC Cash Sweep Series I	\$ (366,912)	\$ 10,619

(c) Non-income producing security; issuer filed for bankruptcy or is in default of interest payments.

(d) Other interests represent beneficial interest in liquidation trusts and other reorganization trusts and are non-income producing.

(e) Non-income producing security.

(f) Floating rate note.

(g) Represents a step bond; the interest rate shown reflects the effective yield at the time of purchase by the Fund.

(h) Convertible security.

(i) The security may be offered and sold to "qualified institutional buyers" under Rule 144A of the Securities Act of 1933.

(j) Warrants entitle the Fund to purchase a predetermined number of shares of common stock and are non-income producing. The purchase price and number of shares are subject to adjustment under certain conditions until the expiration date.

(k) Represents a pay-in-kind security which may pay interest/dividends in additional face/shares.

(l) Mortgage-Backed Securities are subject to principle paydowns as a result of prepayments or refinancing of the underlying mortgage instruments. As a result, the average life may be substantially less than the original maturity.

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- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

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.

Senior High Income Portfolio, Inc.

By: /s/ Robert C. Doll, Jr.  
-----  
Robert C. Doll, Jr.  
Chief Executive Officer  
Senior High Income Portfolio, Inc.

Date: July 15, 2005

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/ Robert C. Doll, Jr.  
-----  
Robert C. Doll, Jr.  
Chief Executive Officer  
Senior High Income Portfolio, Inc.

Date: July 15, 2005

By: /s/ Donald C. Burke  
-----  
Donald C. Burke  
Chief Financial Officer  
Senior High Income Portfolio, Inc.

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Date: July 15, 2005