

BABSON CAPITAL GLOBAL SHORT DURATION HIGH YIELD FUND

Form N-Q/A

November 30, 2015

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: 811-22562

Babson Capital Global Short Duration High Yield Fund
(Exact name of registrant as specified in charter)

550 South Tryon Street
Charlotte, NC 28202
(Address of principal executive offices) (Zip code)

Janice M. Bishop
Secretary and Chief Legal Officer
c/o Babson Capital Management LLC
Independence Wharf
470 Atlantic Avenue
Boston, MA 02210
(Name and address of agent for service)

(704)805-7200
Registrant's telephone number, including area code

Date of fiscal year end: December 31, 2015

Date of reporting period: September 30, 2015

Item 1. Schedule of Investments

Babson Capital Global Short Duration High Yield Fund
SCHEDULE OF INVESTMENTS
September 30, 2015 (Unaudited)

	EFFECTIVE INTEREST RATE‡	DUE DATE	PRINCIPAL	COST	FAIR VALUE
Fixed Income — 129.62%*:					
Bank Loans§ — 20.36%*:					
Broadcasting and Entertainment — 0.44%*:					
Learfield Communications Inc.	8.75	10/8/2021	1,800,000	\$ 1,814,621	\$ 1,786,500
Total Broadcasting and Entertainment			1,800,000	1,814,621	1,786,500
Cargo Transport — 1.11%*:					
Direct ChassisLink Inc. (add on facility)	8.25	11/12/2019	637,866	637,866	626,703
Direct ChassisLink Inc.	8.25	11/12/2019	3,933,333	3,876,206	3,864,500
Total Cargo Transport			4,571,199	4,514,072	4,491,203
Chemicals, Plastics and Rubber — 0.84%*:					
Flint Group Holdings+	8.25	9/30/2022	3,451,145	3,436,877	3,390,750
Total Chemicals, Plastics and Rubber			3,451,145	3,436,877	3,390,750
Diversified/Conglomerate Service — 1.62%*:					
Redprarie Corporation	6.00	12/21/2018	2,925,394	2,885,195	2,596,287
Redprarie Corporation	11.25	12/14/2019	4,632,646	4,658,363	3,979,443
Total Diversified/Conglomerate Service			7,558,040	7,543,558	6,575,730
Diversified Natural Resources, Precious Metals and Minerals — 1.31%*:					
Caraustar Industries Inc.	8.00	5/1/2019	5,305,327	5,324,214	5,284,106
Total Diversified Natural Resources, Precious Metals			5,305,327	5,324,214	5,284,106

and Minerals

Electronics — 1.88%*:

Kronos, Inc.	9.75	4/30/2020	7,485,880	7,411,033	7,612,241
Total Electronics			7,485,880	7,411,033	7,612,241

Farming and Agriculture — 1.51%*:

Allflex Holdings, Inc.	8.00	7/19/2021	6,232,322	6,230,328	6,131,047
Total Farming and Agriculture			6,232,322	6,230,328	6,131,047

Babson Capital Global Short Duration High Yield Fund
SCHEDULE OF INVESTMENTS
September 30, 2015 (continued)

Finance — 1.02%*:

Cunningham Lindsey Group, Inc.	9.25	6/10/2020	5,504,015	\$ 5,514,053	\$ 4,128,011
Total Finance			5,504,015	5,514,053	4,128,011

Healthcare, Education and Childcare — 0.75%*:

Sage Products Holdings III, LLC	9.25	6/15/2020	3,011,585	2,966,428	3,016,614
Total Healthcare, Education and Childcare			3,011,585	2,966,428	3,016,614

Leisure, Amusement, Motion Pictures and Entertainment — 0.19%*:

Exterior Media+	7.00	3/30/2018	700,000	772,618	782,184
Total Leisure, Amusement, Motion Pictures and Entertainment			700,000	772,618	782,184

Mining, Steel, Iron and Non-Precious Metals — 1.11%*:

Boomerang Tube, LLC	11.19	12/31/2015	1,609,355	1,597,428	1,609,355
Boomerang Tube, LLC>	11.75	10/11/2017	5,089,201	5,056,255	2,544,601
Murray Energy Corp.	7.50	4/9/2020	449,201	436,511	348,005
Total Mining, Steel, Iron and Non-Precious Metals			7,147,757	7,090,194	4,501,961

Oil and Gas — 7.07%*:

Caelus Energy Alaska	8.75	4/2/2021	17,863,828	17,333,106	12,593,999
Fieldwood Energy LLC	8.38	9/30/2020	16,407,298	12,427,780	4,512,007
Jonah Energy LLC	7.50	5/12/2021	1,963,216	1,978,504	1,570,573
MD America Energy, LLC	9.50	7/2/2019	6,922,738	6,632,317	6,230,465
NFR Energy LLC>	8.75	12/31/2018	7,684,465	7,774,974	1,287,148
Templar Energy	8.50	9/30/2021	5,580,408	5,429,793	2,464,699
Total Oil and Gas			56,421,953	51,576,474	28,658,891

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Printing and Publishing — 0.80%*:

Springer+	8.00	8/14/2021	2,850,000	3,271,891	3,256,260
Total Printing and Publishing			2,850,000	3,271,891	3,256,260

Retail Store — 0.71%*:

FleetPride	9.25	5/19/2020	3,000,000	2,951,779	2,880,000
Total Retail Store			3,000,000	2,951,779	2,880,000

Total Bank Loans			115,039,223	110,418,140	82,495,498
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Corporate Bonds — 109.26%*:

Aerospace and Defense — 1.37%*:

CPI International Inc.#	8.75	2/15/2018	5,550,000	5,670,012	5,536,125
Total Aerospace and Defense			5,550,000	5,670,012	5,536,125

Automobile — 9.34%*:

Accuride Corp#	9.50	8/1/2018	11,210,000	11,283,435	11,266,050
Affinia#	7.75	5/1/2021	3,240,000	3,321,984	3,402,000
Allied Specialty Vehicles#^	8.50	11/1/2019	6,000,000	5,965,020	6,240,000
J.B. Poindexter & Co. Inc.#^	9.00	4/1/2022	8,235,000	8,579,676	8,667,338
International Automotive Components Group, S.A.#^	9.13	6/1/2018	8,125,000	8,219,114	8,246,875
Total Automobile			36,810,000	37,369,229	37,822,263

Banking — 0.59%*:

Lock AS+^	7.00	8/15/2021	2,050,000	2,664,670	2,394,129
Total Banking			2,050,000	2,664,670	2,394,129

Beverage, Food and Tobacco — 2.56%*:

Boparan Finance PLC+^	5.50	7/15/2021	650,000	936,064	860,865
EWOS+^	6.75	11/1/2020	2,000,000	2,730,090	2,391,249
Findus+^	9.13	7/1/2018	1,850,000	2,420,260	2,150,096
Findus+^	9.50	7/1/2018	1,500,000	2,589,481	2,376,900
Pizza Express+^	6.63	8/1/2021	1,700,000	2,857,058	2,599,962

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Total Beverage, Food and Tobacco			7,700,000	11,532,953	10,379,072
Broadcasting and Entertainment — 2.97%*:					
Arqiva Finance#+^	9.50	3/31/2020	5,000,000	7,877,774	8,172,604
RCN Cable#^	8.50	8/15/2020	3,733,000	3,846,401	3,854,323
Total Broadcasting and Entertainment			8,733,000	11,724,175	12,026,927

Babson Capital Global Short Duration High Yield Fund
SCHEDULE OF INVESTMENTS
September 30, 2015 (continued)

Buildings and Real Estate — 5.63%*:

Forestar Real Estate Group Inc.#^	8.50	6/1/2022	6,591,000	\$ 6,798,314	\$ 6,821,685
Keystone Financing+^	9.50	10/15/2019	3,900,000	6,222,072	6,253,687
Lyon Williams Homes, Inc.#	8.50	11/15/2020	8,000,000	8,042,722	8,580,000
Paroc Group+^	6.25	5/15/2020	1,050,000	1,444,431	1,141,011
Total Buildings and Real Estate			19,541,000	22,507,539	22,796,383

Cargo Transport — 3.63%*:

Kenan Advantage Group, Inc.^	7.88	7/31/2023	7,000,000	7,000,000	7,105,000
Moto Hospitality Limited+^	6.38	9/1/2020	2,400,000	3,584,497	3,674,518
World Flight Services, Inc.+^	9.50	7/15/2022	1,250,000	1,417,941	1,410,725
XPO Logistics, Inc.^	6.50	6/15/2022	3,000,000	3,000,000	2,536,875
Total Cargo Transport			13,650,000	15,002,438	14,727,118

Chemicals, Plastics and Rubber — 9.18%*:

Associated Asphalt Partners LLC#^	8.50	2/15/2018	1,839,000	1,839,000	1,802,220
Chemours Co.#^	7.00	5/15/2025	5,962,000	5,488,087	3,920,015
Ciech Group Finance#+^	9.50	11/30/2019	2,100,000	2,790,141	2,515,973
Consolidated Energy Finance S.A.#+^	6.75	10/15/2019	4,630,000	4,535,842	4,375,350
Cornerstone Chemical Co.#^	9.38	3/15/2018	4,725,000	4,822,236	4,914,000
LSB Industries, Inc.#	7.75	8/1/2019	4,000,000	3,987,684	3,795,000
Omnova Solutions, Inc.#	7.88	11/1/2018	4,154,000	4,242,606	4,112,460
Pinnacle Operating Corp.#^	9.00	11/15/2020	2,635,000	2,641,488	2,555,950
TPC Group, Inc.#^	8.75	12/15/2020	8,398,000	8,413,825	7,180,290
Univar USA Inc.^	6.75	7/15/2023	2,172,000	2,172,000	2,014,530
Total Chemicals, Plastics and Rubber			40,615,000	40,932,909	37,185,788

Containers, Packaging and Glass — 5.39%*:

Coveris Holdings S.A.#^	7.88	11/1/2019	7,600,000	7,655,001	7,201,000
Horizon Holdings+^	7.25	8/1/2023	3,750,000	4,116,582	4,199,993

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Multi Packaging Solutions, Inc.#^	8.50	8/15/2021	6,105,000	6,132,568	6,333,938
Onex Wizard Acquisition Co+^	7.75	2/15/2023	3,600,000	4,134,082	4,123,228
Total Containers, Packaging and Glass			21,055,000	22,038,233	21,858,159

Diversified/Conglomerate Manufacturing — 3.43%*:

Appvion Inc.#^	9.00	6/1/2020	13,200,000	13,416,714	6,600,000
Carlisle Transportation Products#^	8.25	12/15/2019	3,950,000	4,042,079	4,196,875
StoneMor Partners L.P.#	7.88	6/1/2021	3,000,000	2,944,274	3,082,500
Total Diversified/Conglomerate Manufacturing			20,150,000	20,403,067	13,879,375

Diversified/Conglomerate Service — 1.64%*:

Carlson Travel Holdings Inc.#^	7.50	8/15/2019	2,690,000	2,725,787	2,696,725
Verisure Holdings#+^	6.47	9/1/2018	3,500,000	4,474,946	3,944,163
Total Diversified/Conglomerate Service			6,190,000	7,200,733	6,640,888

Diversified Natural Resources, Precious Metals and Minerals — 0.83%*:

Lecta S.A.#+^	8.88	5/15/2019	1,090,000	1,418,992	1,291,660
Lecta S.A.#+^	5.49	5/15/2018	1,900,000	2,396,577	2,081,841
Total Diversified Natural Resources, Precious Metals and Minerals			2,990,000	3,815,569	3,373,501

Electronics — 2.02%*:

International Wire Group, Inc.#^	8.50	10/15/2017	8,086,000	8,173,310	8,166,860
Total Electronics			8,086,000	8,173,310	8,166,860

Farming and Agriculture — 0.42%*:

Chiquita Brands International Inc.#	7.88	2/1/2021	1,602,000	1,590,369	1,702,125
Total Farming and Agriculture			1,602,000	1,590,369	1,702,125

Babson Capital Global Short Duration High Yield Fund
SCHEDULE OF INVESTMENTS
September 30, 2015 (continued)

Finance — 10.15%*:

Cabot Financial+^	6.50	4/1/2021	300,000	\$ 494,821	\$ 443,476
Cabot Financial#+^	10.38	10/1/2019	3,750,000	6,241,683	6,091,048
Equiniti Newco+^	7.13	12/15/2018	1,700,000	2,668,927	2,623,614
First Data Corp.#	11.25	1/15/2021	3,896,000	3,888,500	4,256,380
Galaxy Bidco Ltd.+^	6.38	11/15/2020	650,000	1,053,229	987,217
Galaxy Finco Ltd.+^	7.88	11/15/2021	3,900,000	6,351,890	5,811,209
Lowell Group Financing PLC#+^	10.75	4/1/2019	3,000,000	5,080,432	4,880,871
Lowell Group Financing PLC+^	5.88	4/1/2019	650,000	1,083,586	991,642
Marlin Financial+^	10.50	8/1/2020	1,850,000	2,939,147	3,078,436
National Financial Partners Corp.^	9.00	7/15/2021	1,720,000	1,711,400	1,659,800
TMF Group Holding+^	9.88	12/1/2019	5,000,000	6,261,653	5,923,145
Travelex+^	8.00	8/1/2018	2,800,000	4,347,230	4,383,935
Total Finance			29,216,000	42,122,498	41,130,773

Grocery — 1.02%*:

Post Holdings^	7.75	3/15/2024	1,882,000	1,882,000	1,929,050
Post Holdings^	8.00	7/15/2025	1,232,000	1,232,000	1,268,960
Premier Foods Finance+^	6.50	3/15/2021	700,000	1,163,161	944,579
Total Grocery			3,814,000	4,277,161	4,142,589

Healthcare, Education and Childcare — 10.46%*:

Cerba+^	8.25	2/1/2020	3,450,000	3,896,434	3,883,963
Cognita Financing+^	7.75	8/15/2021	1,900,000	2,967,127	2,917,328
Crown Newco PLC#+^	8.88	2/15/2019	6,600,000	10,867,589	10,308,600
Ephios Bondco PLC+^	6.25	7/1/2022	250,000	290,926	278,932
HomeVi SAS+^	6.88	8/15/2021	1,200,000	1,606,856	1,382,790
Kindred Healthcare, Inc.#^	8.75	1/15/2023	3,199,000	3,199,000	3,466,916
Prospect Medical Holdings Inc.#^	8.38	5/1/2019	5,000,000	5,061,814	5,225,000

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Tenet Healthcare Corporation#	8.13	4/1/2022	3,700,000	3,700,000	3,932,730
Unilabs+^	7.25	7/15/2018	2,600,000	3,580,226	2,874,750
Unilabs+^	8.50	7/15/2018	2,450,000	3,205,638	2,833,462
Valeant^	6.13	4/15/2025	2,006,000	2,006,000	1,910,715
Valeant#+^	7.50	7/15/2021	3,260,000	3,260,000	3,357,800
Total Healthcare, Education and Childcare			35,615,000	43,641,610	42,372,986
Hotels, Motels, Inns and Gaming — 0.79%*:					
Gala Group Finance#+^	8.88	9/1/2018	2,025,000	3,254,289	3,204,221
Total Hotels, Motels, Inns and Gaming			2,025,000	3,254,289	3,204,221
Insurance — 2.92%*:					
Hastings Insurance Group+^	8.00	10/21/2020	3,550,000	5,718,312	5,724,680
Onex York Acquisition Corp.#^	8.50	10/1/2022	3,524,000	3,524,000	2,995,400
Towergate Finance PLC+^	8.50	3/2/2020	66,825	100,361	105,264
Towergate Finance PLC+^	8.75	4/2/2020	2,165,054	3,550,797	3,004,972
Total Insurance			9,305,879	12,893,470	11,830,316
Leisure, Amusement, Motion Pictures and Entertainment — 3.45%*:					
CPUK Finance Ltd+^	7.00	2/28/2042	2,100,000	3,277,154	3,176,764
Odeon & UCI Finco+^	9.00	8/1/2018	500,000	795,967	780,765
Palace Entertainment Holdings#^	8.88	4/15/2017	4,324,000	4,402,134	4,259,140
Vue Cinimas+^	7.88	7/15/2020	3,650,000	5,858,331	5,763,251
Total Leisure, Amusement, Motion Pictures and Entertainment			10,574,000	14,333,586	13,979,920
Machinery (Non-Agriculture, Non-Construct, Non-Electronic) — 1.92%*:					
KM Germany Holding#+^	8.75	12/15/2020	1,160,000	1,501,268	1,380,391
Xerium Technologies#	8.88	6/15/2018	6,324,000	6,354,467	6,418,860
Total Machinery (Non-Agriculture, Non-Construct, Non-Electronic)			7,484,000	7,855,735	7,799,251

Babson Capital Global Short Duration High Yield Fund
SCHEDULE OF INVESTMENTS
September 30, 2015 (continued)

Mining, Steel, Iron and Non-Precious Metals —
2.62%*:

Constellium Holdco B.V.#^	7.00	1/15/2023	2,950,000	\$ 3,538,250	\$ 2,890,897
Hecla Mining Company#	6.88	5/1/2021	4,388,000	4,360,020	3,532,340
Murray Energy Corp.^	11.25	4/15/2021	8,000,000	7,762,112	4,200,000
Total Mining, Steel, Iron and Non-Precious Metals			15,338,000	15,660,382	10,623,237

Oil and Gas — 16.06%*:

Baytex Energy Ltd.#+^	5.63	6/1/2024	4,000,000	3,293,858	3,160,000
Calumet Specialty Products#	7.63	1/15/2022	1,135,000	1,117,907	1,055,550
Calumet Specialty Products#	6.50	4/15/2021	6,000,000	5,929,892	5,400,000
CHC Helicopter#	9.38	6/1/2021	1,950,000	2,032,286	741,000
CITGO Holding Inc.#^	10.75	2/15/2020	7,584,000	7,403,811	7,413,360
Eclipse Resources Corp.^	8.88	7/15/2023	2,181,000	2,124,027	1,755,705
Ferrellgas Partners LP#	8.63	6/15/2020	7,135,000	7,032,300	7,135,000
Jupiter Resources Inc.#+^	8.50	10/1/2022	10,025,000	9,581,569	5,639,063
Kosmos Energy Ltd. #+^	7.88	8/1/2021	5,070,000	4,619,854	4,309,500
Kosmos Energy Ltd. #^	7.88	8/1/2021	1,085,000	1,003,550	922,250
Magnum Hunter Resources Corp.	9.75	5/15/2020	2,000,000	1,738,292	900,000
Millennium Offshore#+^	9.50	2/15/2018	6,000,000	6,000,000	5,116,302
Pbf Holding Company LLC#	8.25	2/15/2020	6,000,000	6,200,449	6,138,000
Pbf Logistics LP^	6.88	5/15/2023	1,117,000	1,117,000	968,998
Seventy Seven Energy Inc.^	6.50	7/15/2022	7,500,000	4,947,627	2,925,000
Topaz Marine SA#+^	8.63	11/1/2018	6,877,000	6,910,349	6,077,549

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Welltec#+^	8.00	2/1/2019	5,951,000	6,029,596	5,400,533
Total Oil and Gas			81,610,000	77,082,367	65,057,810

Personal, Food and Miscellaneous —
2.87%*:

Brake Brothers Acquisition PLC+^	7.13	12/15/2018	5,000,000	8,301,115	7,790,636
Carrols Corp.#	8.00	5/1/2022	709,000	733,856	746,223
Teamsystem S.P.A.+^	7.38	5/15/2020	2,680,000	3,549,312	3,085,984
Total Personal, Food and Miscellaneous			8,389,000	12,584,283	11,622,843

Babson Capital Global Short Duration High Yield Fund
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 September 30, 2015 (continued)

Printing and Publishing — 0.63%*:

Cimpres N.V.#^	7.00	4/1/2022	1,560,000	\$ 1,560,000	\$ 1,505,400
McGraw-Hill Education^	8.50	8/1/2019	1,044,000	1,034,614	1,038,780
Total Printing and Publishing			2,604,000	2,594,614	2,544,180

Retail Store — 4.26%*:

Boing Group Finance+^	6.63	7/15/2019	3,050,000	4,166,165	3,216,383
BrightHouse Group PLC#+^	7.88	5/15/2018	2,000,000	3,112,360	2,860,298
Douglas Holding+^	6.25	7/15/2022	2,150,000	2,401,644	2,480,838
HD Supply, Inc.#	11.50	7/15/2020	5,000,000	5,218,936	5,650,000