

MFS INTERMEDIATE INCOME TRUST  
Form N-Q  
March 28, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM N-Q**

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

Investment Company Act file number 811-05440

**MFS INTERMEDIATE INCOME TRUST**

(Exact name of registrant as specified in charter)

**500 Boylston Street, Boston, Massachusetts 02116**

(Address of principal executive offices) (Zip code)

**Susan S. Newton**

**Massachusetts Financial Services Company**

**500 Boylston Street**

**Boston, Massachusetts 02116**

(Name and address of agents for service)

Registrant's telephone number, including area code: (617) 954-5000

Date of fiscal year end: October 31

Date of reporting period: January 31, 2011

**ITEM 1. SCHEDULE OF INVESTMENTS.**



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MFS Intermediate Income Trust

PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11

Issuer	Shares/Par	Value (\$)
<b>Bonds 97.8%</b>		
<b>Asset-Backed &amp; Securitized 3.1%</b>		
Anthracite Ltd., A , CDO, FRN, 0.62%, 2019 (z)	\$ 1,221,933	\$ 1,111,959
BNP Paribas Home Loan, 2.2%, 2015 (n)	2,640,000	2,530,720
Commercial Mortgage Acceptance Corp., FRN, 1.968%, 2030 (i)	10,741,439	515,618
Compagnie de Financement Foncier, 2.125%, 2013 (n)	1,600,000	1,614,382
Credit Suisse Mortgage Capital Certificate, 5.695%, 2040	2,000,000	2,089,743
Falcon Franchise Loan LLC, FRN, 3.165%, 2023 (i)(z)	6,089,653	261,855
Goldman Sachs Mortgage Securities Corp. II, 5.587%, 2038	3,500,000	3,730,995
Hertz Global Holdings, Inc., 4.26%, 2014 (n)	2,300,000	2,413,574
Hertz Vehicle Financing LLC, 2010-1A, A1 , 2.6%, 2015 (n)	630,000	639,639
JPMorgan Chase Commercial Mortgage Securities Corp., FRN, 5.475%, 2043	3,000,000	3,227,508
Lehman Brothers/UBS Commercial Mortgage Trust, 5.642%, 2032	2,220,000	2,365,807
Nationstar Home Equity Loan Trust, FRN, 0.39%, 2036	381,636	363,019
PNC Mortgage Acceptance Corp., 7.1%, 2032 (z)	829,124	828,823
Wachovia Bank Commercial Mortgage Trust, 5.418%, 2045	2,000,000	2,150,723
		\$ 23,844,365
<b>Automotive 0.4%</b>		
Toyota Motor Credit Corp., 3.2%, 2015	\$ 2,740,000	\$ 2,833,733
<b>Broadcasting 0.2%</b>		
CBS Corp., 5.75%, 2020	\$ 940,000	\$ 997,812
WPP Finance, 8%, 2014	812,000	945,128
		\$ 1,942,940
<b>Brokerage &amp; Asset Managers 0.3%</b>		
TD Ameritrade Holding Co., 4.15%, 2014	\$ 2,007,000	\$ 2,091,310
<b>Building 0.2%</b>		
CRH PLC, 8.125%, 2018	\$ 1,160,000	\$ 1,346,643
<b>Cable TV 0.9%</b>		
DIRECTV Holdings LLC, 5.875%, 2019	\$ 1,400,000	\$ 1,522,066
Myriad International Holdings B.V., 6.375%, 2017 (n)	2,663,000	2,776,178
Time Warner Cable, Inc., 5.4%, 2012	2,670,000	2,827,108
		\$ 7,125,352
<b>Chemicals 1.2%</b>		
Dow Chemical Co., 8.55%, 2019	\$ 3,190,000	\$ 3,981,975
PPG Industries, Inc., 5.75%, 2013	3,465,000	3,753,312
Sociedad Quimica y Minera de Chile S.A., 6.125%, 2016	1,463,000	1,590,735
		\$ 9,326,022
<b>Computer Software 0.3%</b>		
Adobe Systems, Inc., 3.25%, 2015	\$ 1,950,000	\$ 1,989,608

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**Conglomerates 1.0%**

Eaton Corp., 4.9%, 2013	\$ 2,310,000	\$ 2,496,523
Ingersoll-Rand Global Holding Co. Ltd., 6%, 2013	4,460,000	4,955,073
		\$ 7,451,596

**Consumer Products 1.0%**

Newell Rubbermaid, Inc., 5.5%, 2013	\$ 1,015,000	\$ 1,091,010
Royal Philips Electronics N.V., 4.625%, 2013	4,290,000	4,577,863
Whirlpool Corp., 8%, 2012	2,165,000	2,323,210
		\$ 7,992,083

**Consumer Services 0.4%**

Western Union Co., 5.4%, 2011	\$ 3,000,000	\$ 3,109,815
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**Defense Electronics 0.4%**

BAE Systems Holdings, Inc., 6.4%, 2011 (n)	\$ 1,575,000	\$ 1,651,614
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PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
<b>Bonds continued</b>		
<b>Defense Electronics continued</b>		
BAE Systems Holdings, Inc., 6.375%, 2019 (n)	\$ 1,400,000	\$ 1,546,754
		\$ 3,198,368
<b>Emerging Market Quasi-Sovereign 4.8%</b>		
Banco del Estado de Chile, 4.125%, 2020 (n)	\$ 228,000	\$ 213,828
Banco do Brasil (Cayman Branch), 6%, 2020 (n)	1,430,000	1,521,163
Banco do Nordeste do Brasil (BNB), 3.625%, 2015 (n)	992,000	971,950
BNDES Participacoes S.A., 6.5%, 2019 (n)	3,267,000	3,577,365
BNDES Participacoes S.A., 5.5%, 2020 (n)	138,000	140,070
Corporacion Nacional del Cobre de Chile, 4.75%, 2014 (n)	1,312,000	1,407,250
Corporacion Nacional del Cobre de Chile, 3.75%, 2020 (n)	1,200,000	1,132,241
Development Bank of Kazakhstan, 5.5%, 2015 (n)	2,378,000	2,431,505
Empresa Nacional del Petroleo, 6.25%, 2019	723,000	762,645
Empresa Nacional del Petroleo, 5.25%, 2020 (n)	188,000	186,609
Gaz Capital S.A., 8.125%, 2014 (n)	2,036,000	2,290,500
KazMunaiGaz Finance B.V., 6.375%, 2021 (n)	240,000	240,600
Majapahit Holding B.V., 7.75%, 2020 (n)	871,000	976,609
Novatek Finance Ltd., 5.326%, 2016 (z)	328,000	328,727
Pemex Project Funding Master Trust, 5.75%, 2018	760,000	807,544
Petrobras International Finance Co., 3.875%, 2016	572,000	577,423
Petrobras International Finance Co., 7.875%, 2019	1,777,000	2,097,375
Petroleos Mexicanos, 8%, 2019	776,000	930,191
Petroleos Mexicanos, 6%, 2020	2,970,000	3,142,854
Petroleos Mexicanos, 5.5%, 2021	1,158,000	1,167,843
Petronas Capital Ltd., 7.875%, 2022	1,089,000	1,413,989
Qatari Diar Finance Q.S.C., 5%, 2020 (n)	2,346,000	2,333,728
Qtel International Finance Ltd., 6.5%, 2014 (n)	734,000	807,321
Qtel International Finance Ltd., 7.875%, 2019	114,000	135,630
Qtel International Finance Ltd., 7.875%, 2019 (n)	307,000	365,249
Qtel International Finance Ltd., 4.75%, 2021 (n)	304,000	290,425
Ras Laffan Liquefied Natural Gas Co. Ltd., 6.75%, 2019 (n)	1,584,000	1,821,183
SCF Capital Ltd., 5.375%, 2017 (n)	860,000	828,825
Sinochem Overseas Capital Co. Ltd., 4.5%, 2020 (n)	281,000	273,824
VEB Finance Ltd., 6.902%, 2020 (n)	1,699,000	1,764,836
VTB Capital S.A., 6.465%, 2015 (n)	857,000	898,779
VTB Capital S.A., 6.551%, 2020 (n)	1,339,000	1,323,936
		\$ 37,162,017
<b>Emerging Market Sovereign 0.8%</b>		
Government of Ukraine, 6.875%, 2015 (n)	\$ 371,000	\$ 376,565
Government of Ukraine, 7.75%, 2020 (n)	258,000	261,870
Republic of Peru, 9.875%, 2015	485,000	612,312
Republic of South Africa, 5.5%, 2020	2,423,000	2,495,690
Republic of Sri Lanka, 6.25%, 2020 (n)	147,000	146,265
State of Qatar, 5.15%, 2014 (n)	1,832,000	1,973,980
		\$ 5,866,682

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**Energy - Independent 0.1%**

Talisman Energy, Inc., 7.75%, 2019	\$ 480,000	\$ 589,182
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**Energy - Integrated 1.8%**

BP Capital Markets PLC, 4.5%, 2020	\$ 853,000	\$ 859,830
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Hess Corp., 8.125%, 2019	1,230,000	1,561,089
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Husky Energy, Inc., 5.9%, 2014	2,755,000	3,050,380
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Petro-Canada, 5%, 2014	2,140,000	2,346,919
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Petro-Canada, 6.05%, 2018	904,000	1,024,301
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PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
<b>Bonds continued</b>		
<b>Energy - Integrated continued</b>		
Royal Dutch Shell PLC, 3.1%, 2015	\$ 2,710,000	\$ 2,796,227
TOTAL S.A., 3%, 2015	1,860,000	1,908,965
		\$ 13,547,711
<b>Financial Institutions 1.6%</b>		
General Electric Capital Corp., 5.45%, 2013	\$ 2,000,000	\$ 2,155,310
General Electric Capital Corp., 4.8%, 2013	2,120,000	2,263,361
General Electric Capital Corp., 6%, 2019	1,180,000	1,310,286
General Electric Capital Corp., FRN, 0.416%, 2012	2,050,000	2,037,934
NYSE Euronext, Inc., 4.8%, 2013	4,000,000	4,304,904
		\$ 12,071,795
<b>Food &amp; Beverages 3.7%</b>		
Anheuser-Busch InBev S.A., 7.75%, 2019 (n)	\$ 4,080,000	\$ 5,036,801
Cadbury Schweppes U.S. Finance, 5.125%, 2013	1,590,000	1,702,132
Conagra Foods, Inc., 5.875%, 2014	2,240,000	2,481,394
Diageo Capital PLC, 5.125%, 2012	3,900,000	4,069,946
Dr. Pepper Snapple Group, Inc., 1.7%, 2011	2,340,000	2,360,384
Dr. Pepper Snapple Group, Inc., 2.35%, 2012	1,650,000	1,688,016
Kraft Foods, Inc., 6.75%, 2014	1,390,000	1,584,704
Kraft Foods, Inc., 6.125%, 2018	1,310,000	1,487,099
Miller Brewing Co., 5.5%, 2013 (n)	2,200,000	2,386,611
SABMiller PLC, 6.2%, 2011 (n)	1,800,000	1,839,739
Wm. Wrigley Jr. Co., 2.45%, 2012 (n)	4,070,000	4,094,754
		\$ 28,731,580
<b>Food &amp; Drug Stores 0.1%</b>		
CVS Caremark Corp., 3.25%, 2015	\$ 1,096,000	\$ 1,118,012
<b>Forest &amp; Paper Products 0.6%</b>		
Inversiones CMPC S.A., 4.75%, 2018 (z)	\$ 2,250,000	\$ 2,216,576
Votorantim Participacoes S.A., 6.75%, 2021 (n)	2,063,000	2,173,886
		\$ 4,390,462
<b>Industrial 1.0%</b>		
Johns Hopkins University, 5.25%, 2019	\$ 4,350,000	\$ 4,760,988
Princeton University, 4.95%, 2019	2,860,000	3,093,061
		\$ 7,854,049
<b>Insurance 2.8%</b>		
ING Groep N.V., 5.775% to 2015, FRN to 2049	\$ 150,000	\$ 130,500
Jackson National Life Global Funding, 5.375%, 2013 (n)	5,000,000	5,418,105
Lincoln National Corp., 4.3%, 2015	1,360,000	1,403,062



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Metropolitan Life Global Funding, 5.125%, 2013 (n)	2,815,000	3,027,431
Metropolitan Life Global Funding, 5.125%, 2014 (n)	1,020,000	1,113,448
New York Life Global Funding, 4.65%, 2013 (n)	3,000,000	3,222,243
Principal Financial Group, Inc., 8.875%, 2019	2,230,000	2,830,800
Prudential Financial, Inc., 6.2%, 2015	2,210,000	2,440,580
UnumProvident Corp., 6.85%, 2015 (n)	1,740,000	1,929,448

\$ 21,515,617

**Insurance - Property & Casualty 1.8%**

ACE INA Holdings, Inc., 2.6%, 2015	\$ 2,000,000	\$ 1,972,458
Aon Corp., 3.5%, 2015	2,750,000	2,771,901
AXIS Capital Holdings Ltd., 5.875%, 2020	4,110,000	4,120,818
PartnerRe Ltd., 5.5%, 2020	2,120,000	2,122,887
ZFS Finance USA Trust V, 6.5% to 2017, FRN to 2067 (n)	3,000,000	2,955,000

\$ 13,943,064

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PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
<b>Bonds continued</b>		
<b>International Market Quasi-Sovereign 5.7%</b>		
Bank of Ireland, 2.75%, 2012 (n)	\$ 1,610,000	\$ 1,539,593
Canada Housing Trust, 4.6%, 2011 (n)	CAD 3,148,000	3,208,989
Eksportfinans A.S.A., 1.6%, 2014	JPY 350,000,000	4,398,900
Electricite de France PLC, 5.5%, 2014 (n)	\$ 4,750,000	5,239,582
ING Bank N.V., 3.9%, 2014 (n)	3,150,000	3,373,203
Irish Life & Permanent PLC, 3.6%, 2013 (e)(n)	3,600,000	3,261,370
LeasePlan Corp. N.V., 3%, 2012 (n)	1,640,000	1,682,241
National Australia Bank Ltd., 2.55%, 2012 (n)	2,410,000	2,452,809
Royal Bank of Scotland PLC, FRN, 0.985%, 2012 (n)	5,077,000	5,110,006
Societe Financement de l Economie Francaise, 3.375%, 2014 (n)	2,315,000	2,445,184
Swedish Export Credit Corp., FRN, 1.035%, 2014	3,300,000	3,360,113
Swedish Housing Finance Corp., 3.125%, 2012 (n)	5,260,000	5,400,768
Westpac Banking Corp., 3.45%, 2014 (n)	2,015,000	2,129,303
		\$ 43,602,061
<b>International Market Sovereign 22.6%</b>		
Federal Republic of Germany, 3.75%, 2015	EUR 8,922,000	\$ 12,976,955
Federal Republic of Germany, 4.25%, 2018	EUR 6,075,000	9,060,432
Government of Bermuda, 5.603%, 2020 (n)	\$ 1,098,000	1,148,783
Government of Canada, 4.5%, 2015	CAD 1,980,000	2,150,228
Government of Canada, 4.25%, 2018	CAD 1,024,000	1,104,715
Government of Canada, 5.75%, 2033	CAD 358,000	463,292
Government of Japan, 1.5%, 2012	JPY 2,077,000,000	25,764,745
Government of Japan, 1.3%, 2014	JPY 978,000,000	12,315,591
Government of Japan, 1.7%, 2017	JPY 2,201,000,000	28,511,665
Kingdom of Belgium, 5.5%, 2017	EUR 1,600,000	2,401,599
Kingdom of Spain, 4.6%, 2019	EUR 1,520,000	2,007,633
Kingdom of Sweden, 4.5%, 2015	SEK 9,300,000	1,531,642
Kingdom of the Netherlands, 3.75%, 2014	EUR 1,389,000	2,011,481
Kingdom of the Netherlands, 4%, 2016	EUR 2,000,000	2,922,862
Republic of Austria, 4.65%, 2018	EUR 4,138,000	6,175,443
Republic of France, 5%, 2016	EUR 9,214,000	14,035,839
Republic of Italy, 5.25%, 2017	EUR 11,388,000	16,573,861
State of Israel, 5.125%, 2014	\$ 5,000,000	5,485,280
United Kingdom Treasury, 5%, 2012	GBP 6,837,000	11,449,504
United Kingdom Treasury, 8%, 2015	GBP 7,664,000	15,379,734
		\$ 173,471,284
<b>Local Authorities 1.2%</b>		
Louisiana Gas & Fuels Tax Rev. (Build America Bonds), FRN, 3%, 2043	\$ 2,780,000	\$ 2,806,771
Province of Ontario, 4.75%, 2016	6,000,000	6,627,624
		\$ 9,434,395
<b>Machinery &amp; Tools 0.1%</b>		
Atlas Copco AB, 5.6%, 2017 (n)	\$ 510,000	\$ 546,811

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<b>Major Banks 7.6%</b>			
ABN Amro Bank N.V., FRN, 1%, 2014 (z)	\$	3,010,000	\$ 3,003,908
BAC Capital Trust XIV, 5.63% to 2012, FRN to 2049		2,000,000	1,445,000
Bank of America Corp., 4.9%, 2013		4,300,000	4,535,369
Bank of America Corp., 7.375%, 2014		200,000	227,557
Bank of Tokyo-Mitsubishi UFJ, 2.6%, 2013 (n)		2,930,000	2,991,161
Barclays Bank PLC, 5.125%, 2020		2,760,000	2,799,035
Commonwealth Bank of Australia, 5%, 2019 (n)		2,560,000	2,664,236
Credit Suisse New York, 5.5%, 2014		3,790,000	4,169,587
Goldman Sachs Group, Inc., 6%, 2014		2,490,000	2,768,653

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MFS Intermediate Income Trust

PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
<b>Bonds continued</b>		
<b>Major Banks continued</b>		
HSBC USA, Inc., 4.875%, 2020	\$ 3,370,000	\$ 3,281,248
JPMorgan Chase & Co., FRN, 0.937%, 2013	2,800,000	2,814,697
JPMorgan Chase & Co., FRN, 1.103%, 2014	1,300,000	1,301,517
Kookmin Bank, 7.25%, 2014 (n)	2,100,000	2,393,317
Macquarie Group Ltd., 6%, 2020 (n)	3,361,000	3,358,560
Merrill Lynch & Co., Inc., 6.15%, 2013	2,190,000	2,362,703
Morgan Stanley, 6.75%, 2011	1,800,000	1,821,814
Morgan Stanley, 6%, 2014	2,330,000	2,549,290
Morgan Stanley, 6.625%, 2018	1,532,000	1,664,562
Morgan Stanley, 5.625%, 2019	640,000	646,205
Royal Bank of Scotland PLC, 6.125%, 2021	1,800,000	1,788,689
Santander UK PLC, 3.875%, 2014 (n)	3,440,000	3,402,996
Standard Chartered PLC, 3.85%, 2015 (n)	2,320,000	2,387,985
Wells Fargo & Co., 3.75%, 2014	2,900,000	3,063,270
Wells Fargo & Co., 7.98% to 2018, FRN to 2049	1,190,000	1,273,300
		\$ 58,714,659
<b>Medical &amp; Health Technology &amp; Services 0.2%</b>		
Hospira, Inc., 6.05%, 2017	\$ 1,060,000	\$ 1,190,983
<b>Metals &amp; Mining 1.1%</b>		
Gold Fields Orogen Holdings Ltd., 4.875%, 2020 (n)	\$ 3,264,000	\$ 3,147,818
International Steel Group, Inc., 6.5%, 2014	2,070,000	2,289,559
Southern Copper Corp., 5.375%, 2020	496,000	505,150
Vale Overseas Ltd., 4.625%, 2020	1,561,000	1,531,831
Vale Overseas Ltd., 6.875%, 2039	1,086,000	1,148,696
		\$ 8,623,054
<b>Mortgage-Backed 7.9%</b>		
Fannie Mae, 4.767%, 2011	\$ 4,068,854	\$ 4,067,339
Fannie Mae, 4.845%, 2013	1,925,019	2,042,090
Fannie Mae, 4.609%, 2014	2,797,399	2,989,590
Fannie Mae, 4.841%, 2014	3,200,475	3,436,905
Fannie Mae, 5.412%, 2014	1,848,266	2,005,298
Fannie Mae, 4.62%, 2015	906,900	973,497
Fannie Mae, 4.922%, 2015	1,819,815	1,976,117
Fannie Mae, 4%, 2016	230,426	231,104
Fannie Mae, 5.395%, 2016	1,312,673	1,427,901
Fannie Mae, 5.424%, 2016	2,295,321	2,515,711
Fannie Mae, 6%, 2016 - 2029	736,419	778,709
Fannie Mae, 5.5%, 2017 - 2025	4,427,050	4,789,880
Fannie Mae, 4.5%, 2019	4,581,615	4,845,456
Fannie Mae, 5%, 2019 - 2025	969,045	1,013,785
Fannie Mae, 6.5%, 2031	3,272,399	3,693,136
Freddie Mac, 5.5%, 2017 - 2020	4,787,544	5,196,083
Freddie Mac, 6%, 2017 - 2034	1,012,214	1,107,683
Freddie Mac, 5%, 2019 - 2020	2,969,682	3,176,373
Freddie Mac, 4.224%, 2020	2,249,154	2,269,403

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Ginnie Mae, 6%, 2033	1,142,502	1,269,657
Ginnie Mae, 6%, 2036 (f)	1,572,467	1,731,749
Ginnie Mae, 5.612%, 2058	4,512,695	4,838,855
Ginnie Mae, 6.357%, 2058	4,347,378	4,729,133

\$ 61,105,454

**Natural Gas - Pipeline 1.0%**

Enterprise Products Operating LP, 5.65%, 2013	\$ 376,000	\$ 409,053
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MFS Intermediate Income Trust

PORTFOLIO OF INVESTMENTS (unaudited) 1/31/11 - continued

Issuer	Shares/Par	Value (\$)
<b>Bonds continued</b>		
<b>Natural Gas - Pipeline continued</b>		
Enterprise Products Operating LP, 3.7%, 2015	\$ 2,930,000	\$ 3,031,850
Kinder Morgan Energy Partners, 5.85%, 2012	2,115,000	2,270,742
TransCanada PipeLines Ltd., 3.4%, 2015	1,957,000	2,028,368
		\$ 7,740,013
<b>Network &amp; Telecom 0.7%</b>		
British Telecommunications PLC, 5.15%, 2013	\$ 943,000	\$ 1,006,447
Telefonica S.A., 5.877%, 2019	2,940,000	3,082,808
Verizon Communications, Inc., 8.75%, 2018	1,060,000	1,375,933
		\$ 5,465,188