

WESTERN ASSET INTERMEDIATE MUNI FUND INC.

Form N-Q

October 25, 2017

**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 **811-6506**

**Western Asset Intermediate Muni Fund Inc.**

(Exact name of registrant as specified in charter)

**620 Eighth Avenue, 49<sup>th</sup> Floor, New York, NY 10018**

(Address of principal executive offices) (Zip code)

**Robert I. Frenkel, Esq.**

**Legg Mason & Co., LLC**

**100 First Stamford Place**

**Stamford, CT 06902**

(Name and address of agent for service)

Registrant's telephone number, including area code: (888)-777-0102

Date of fiscal year end: **November 30**

Date of reporting period: **August 31, 2017**

**ITEM 1. SCHEDULE OF INVESTMENTS.**

**WESTERN ASSET INTERMEDIATE MUNI FUND INC.**

FORM N-Q

AUGUST 31, 2017

## WESTERN ASSET INTERMEDIATE MUNI FUND INC.

## Schedule of investments (unaudited)

August 31, 2017

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>MUNICIPAL BONDS - 133.1%</b>				
<b>Alabama - 1.1%</b>				
Jefferson County, AL, Sewer Revenue, Subordinated Lien Warrants	5.000%	10/1/21	\$ 1,500,000	\$ 1,642,380
<b>Arizona - 4.2%</b>				
Navajo Nation, AZ, Revenue	5.000%	12/1/25	250,000	274,367 <sup>(a)</sup>
Phoenix, AZ, Civic Improvement Corp., Wastewater System Revenue, Junior Lien	5.000%	7/1/27	1,000,000	1,208,040
Pinal County, AZ, Electric District No. 3 Revenue	4.000%	7/1/23	1,000,000	1,081,220
Pinal County, AZ, Electric District No. 3 Revenue	5.000%	7/1/24	1,760,000	2,021,712 <sup>(b)</sup>
Pinal County, AZ, Electric District No. 3 Revenue	5.000%	7/1/25	1,280,000	1,470,336 <sup>(b)</sup>
<i>Total Arizona</i>				6,055,675
<b>California - 20.7%</b>				
Alameda, CA, Corridor Transportation Authority Revenue, Second Subordinated Lien	5.000%	10/1/34	500,000	579,310
Anaheim, CA, Public Financing Authority Lease Revenue	5.000%	5/1/26	2,000,000	2,421,860
Bay Area Toll Authority, CA, Toll Bridge Revenue, San Francisco Bay Area (SIFMA Municipal Swap Index Yield + 1.100%)	1.880%	4/1/24	2,000,000	2,039,460 <sup>(c)(d)</sup>
California State Health Facilities Financing Authority Revenue, Kaiser Permanente	4.000%	11/1/38	150,000	160,731
California State PCFA, Water Furnishing Revenue	5.000%	7/1/27	2,000,000	2,210,300 <sup>(a)(e)</sup>
California State, GO: (1 mo. USD LIBOR + 0.700%)	1.562%	12/1/17	1,500,000	1,500,510 <sup>(c)(d)</sup>
Bid Group C	5.000%	8/1/33	1,000,000	1,199,290
Various Purpose	4.000%	11/1/37	250,000	271,020 <sup>(f)</sup>
California Statewide CDA Revenue, Lodi Memorial Hospital, CMI	5.000%	12/1/22	2,000,000	2,020,140 <sup>(b)</sup>
California Statewide CDA, Student Housing Revenue, Provident Group-Pomona Properties LLC	5.600%	1/15/36	560,000	610,406
Long Beach, CA, Bond Finance Authority Lease Revenue	5.000%	8/1/31	1,855,000	2,122,955
Los Angeles County, CA, Public Works Financing Authority, Lease Revenue:				
Multiple Capital Project II	5.000%	8/1/21	1,000,000	1,153,970
Multiple Capital Project II	5.000%	8/1/22	1,000,000	1,186,690
Los Angeles, CA, Department of Water & Power Revenue	5.000%	7/1/37	750,000	905,805
M-S-R Energy Authority, CA, Gas Revenue	6.125%	11/1/29	3,000,000	3,860,100
Modesto, CA, Irrigation District Electric Revenue	5.000%	7/1/24	4,130,000	4,709,108
Modesto, CA, Irrigation District Electric Revenue	5.000%	7/1/25	2,000,000	2,276,440
River Islands, CA, Public Financing Authority Special Tax, Community Facilities District No. 2003-1	5.250%	9/1/34	430,000	460,530
Riverside County, CA, Transportation Commission Sales Tax Revenue, Limited Tax	5.250%	6/1/26	300,000	365,289
<i>Total California</i>				30,053,914
<b>Colorado - 5.2%</b>				
Base Village Metropolitan District #2 Co., GO	5.500%	12/1/36	500,000	525,195
E-470 Public Highway Authority Revenue, CO	5.250%	9/1/25	2,000,000	2,216,980
Public Authority for Colorado Energy, Natural Gas Purchase Revenue	6.125%	11/15/23	3,940,000	4,833,001

*Total Colorado*

7,575,176

**See Notes to Schedule of Investments.**

1

## WESTERN ASSET INTERMEDIATE MUNI FUND INC.

## Schedule of investments (unaudited) (cont d)

August 31, 2017

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Connecticut - 0.6%</b>				
Connecticut State HEFA Revenue, Bristol Hospital, AGC	5.500%	7/1/21	\$ 920,000	\$ 922,806
<b>District of Columbia - 0.1%</b>				
District of Columbia Revenue, Ingleside Rock Creek Project	4.125%	7/1/27	140,000	142,286
<b>Florida - 8.8%</b>				
Florida State Development Finance Corp., Educational Facilities Revenue, Renaissance Charter School Inc. Project	6.000%	6/15/35	150,000	161,055 <sup>(a)</sup>
Florida State Development Finance Corp., Senior Living Revenue, Tuscan Isle Champions Gate Project	6.000%	6/1/30	125,000	125,070 <sup>(a)</sup>
Florida State Mid-Bay Bridge Authority Revenue	5.000%	10/1/27	545,000	644,871
Jacksonville, FL, Sales Tax Revenue, Better Jacksonville	5.000%	10/1/30	1,500,000	1,733,115
Miami-Dade County, FL, Aviation Revenue	5.000%	10/1/31	4,000,000	4,542,640 <sup>(e)</sup>
Miami-Dade County, FL, Aviation Revenue	5.000%	10/1/32	1,000,000	1,135,150 <sup>(e)</sup>
Miami-Dade County, FL, Expressway Authority Toll System Revenue	5.000%	7/1/26	1,500,000	1,793,940
Miami-Dade County, FL, Health Facilities Authority Hospital Revenue, Nicklaus Children's Hospital	5.000%	8/1/36	250,000	289,767
Miami-Dade County, FL, School Board, COP, AGC	5.000%	2/1/24	2,000,000	2,116,920 <sup>(b)</sup>
Orange County, FL, Health Facilities Authority Revenue, Presbyterian Retirement Communities	5.000%	8/1/36	250,000	279,663
<i>Total Florida</i>				<i>12,822,191</i>
<b>Georgia - 4.8%</b>				
Atlanta, GA, Water & Wastewater Revenue	6.000%	11/1/23	2,000,000	2,216,500 <sup>(b)</sup>
Burke County, GA, Development Authority, PCR, Oglethorpe Power Corp. Vogtle Project	2.400%	4/1/20	1,000,000	1,005,710 <sup>(c)(d)</sup>
DeKalb Private Hospital Authority Revenue, GA, Anticipation CTFS, Children's Health Care of Atlanta Inc.	5.000%	11/15/29	2,000,000	2,163,880
DeKalb, Newton & Gwinnett Counties, GA, Joint Development Authority Revenue, GGC Foundation LLC Project	6.000%	7/1/29	1,000,000	1,092,010 <sup>(b)</sup>
Private Colleges & Universities Authority, GA, Revenue, Savannah College of Art & Design Inc. Project	5.000%	4/1/28	500,000	569,460
<i>Total Georgia</i>				<i>7,047,560</i>
<b>Illinois - 9.9%</b>				
Chicago, IL, GO	5.000%	1/1/25	500,000	553,820
Chicago, IL, GO	5.500%	1/1/30	1,000,000	1,098,300
Chicago, IL, Metropolitan Water Reclamation District Greater Chicago, GO, Green Bond	5.000%	12/1/29	850,000	983,739
Chicago, IL, O'Hare International Airport Revenue	5.000%	1/1/31	1,750,000	2,020,672 <sup>(e)</sup>
Chicago, IL, O'Hare International Airport Revenue: Senior Lien	5.250%	1/1/36	500,000	596,230
Chicago, IL, O'Hare International Airport Revenue: Senior Lien	5.250%	1/1/37	400,000	475,904
Chicago, IL, Wastewater Transmission Revenue, Second Lien	5.000%	1/1/36	600,000	672,030
Chicago, IL, Waterworks Revenue, Second Lien	5.000%	11/1/29	500,000	589,345
Illinois State Finance Authority Revenue: Memorial Health System	5.250%	4/1/29	1,670,000	1,765,691

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Sourthen Illinois Healthcare Enterprises Inc.	5.000%	3/1/34	500,000	565,600 <sup>(f)</sup>
Southern Illinois Healthcare Enterprises Inc.	5.000%	3/1/32	200,000	228,330 <sup>(f)</sup>

**See Notes to Schedule of Investments.**

## WESTERN ASSET INTERMEDIATE MUNI FUND INC.

## Schedule of investments (unaudited) (cont d)

August 31, 2017

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Illinois - (continued)</b>				
Illinois State Sports Facilities Authority Revenue, State Tax Supported, AGM	5.250%	6/15/30	\$ 3,000,000	\$ 3,350,490
Illinois State, GO	5.000%	2/1/26	600,000	671,496
Illinois State, GO	5.000%	2/1/27	250,000	279,818
Illinois State, GO	5.000%	2/1/29	500,000	547,875
<i>Total Illinois</i>				<i>14,399,340</i>
<b>Indiana - 7.2%</b>				
Indiana State Finance Authority, Environmental Revenue, U.S. Steel Corp.	6.000%	12/1/19	1,000,000	1,039,040
Indianapolis, IN, Gas Utility Revenue, Second Lien	5.250%	8/15/29	4,000,000	4,747,000
Indianapolis, IN, Thermal Energy System Revenue, Multi-Mode, AGC	5.000%	10/1/23	4,000,000	4,177,200 <sup>(b)</sup>
Valparaiso, IN, Exempt Facilities Revenue, Pratt Paper LLC Project	5.875%	1/1/24	420,000	474,319 <sup>(e)</sup>
<i>Total Indiana</i>				<i>10,437,559</i>
<b>Louisiana - 3.2%</b>				
New Orleans, LA, Aviation Board Revenue	5.000%	1/1/29	2,000,000	2,332,480 <sup>(e)</sup>
New Orleans, LA, Aviation Board Revenue	5.000%	1/1/30	2,000,000	2,319,420 <sup>(e)</sup>
<i>Total Louisiana</i>				<i>4,651,900</i>
<b>Maryland - 0.7%</b>				
Maryland State EDC, Private Activity Revenue, Purple Line Light Rail Project, Green Bond	5.000%	9/30/26	850,000	948,592 <sup>(e)</sup>
<b>Massachusetts - 1.0%</b>				
Massachusetts State DFA Revenue, Umass Boston Student Housing Project	5.000%	10/1/28	200,000	231,552
Massachusetts State, GO	5.000%	7/1/26	1,000,000	1,256,150
<i>Total Massachusetts</i>				<i>1,487,702</i>
<b>Michigan - 5.1%</b>				
Great Lakes, MI, Water Authority Water Supply System Revenue:				
Senior Lien	5.000%	7/1/33	800,000	924,488
Senior Lien	5.000%	7/1/35	350,000	401,538
Michigan State Finance Authority Ltd. Obligation Revenue, Higher Education, Thomas M Cooley Law School Project	6.250%	7/1/29	600,000	626,976 <sup>(a)</sup>
Michigan State Finance Authority Revenue:				
Local Government Loan Program, Detroit Water & Sewer Department	5.000%	7/1/33	275,000	311,022
Local Government Loan Program, Detroit Water & Sewer, AGM	5.000%	7/1/24	1,000,000	1,199,500
Michigan State Housing Development Authority, Rental Housing Revenue	5.250%	10/1/24	2,640,000	2,748,346
Michigan State Strategic Fund Ltd. Obligation Revenue, Events Center Project	4.125%	1/1/19	1,175,000	1,194,493 <sup>(c)(d)</sup>
<i>Total Michigan</i>				<i>7,406,363</i>



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**Nevada - 3.0%**

Humboldt County, NV, PCR, Idaho Power Co. Project	5.150%	12/1/24	4,000,000	4,299,600
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**New Hampshire - 4.5%**

New Hampshire HEFA Revenue, Healthcare Systems Covenant Health	5.000%	7/1/28	6,400,000	6,586,432
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**See Notes to Schedule of Investments.**

## WESTERN ASSET INTERMEDIATE MUNI FUND INC.

## Schedule of investments (unaudited) (cont d)

August 31, 2017

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>New Jersey - 10.8%</b>				
Casino Reinvestment Development Authority, NJ, Luxury Tax Revenue, AGM	5.000%	11/1/28	\$ 1,000,000	\$ 1,132,670
New Jersey State EDA Revenue:				
Continental Airlines Inc. Project	4.875%	9/15/19	665,000	687,789 <sup>(e)</sup>
School Facilities Construction, State Appropriations	5.000%	3/1/29	5,000,000	5,420,750
New Jersey State EFA Revenue, University of Medicine & Dentistry	7.125%	12/1/23	2,000,000	2,212,840 <sup>(b)</sup>
New Jersey State Higher Education Assistance Authority, Student Loan Revenue	5.375%	6/1/24	1,725,000	1,814,407
New Jersey State Transportation Trust Fund Authority Revenue	5.250%	6/15/23	4,000,000	4,410,440
<i>Total New Jersey</i>				<i>15,678,896</i>
<b>New Mexico - 0.8%</b>				
Bernalillo County, NM, Gross Receipts Tax Revenue, AMBAC	5.250%	10/1/18	1,100,000	1,152,019
<b>New York - 9.8%</b>				
Hudson, NY, Yards Infrastructure Corp. Revenue	5.000%	2/15/36	1,000,000	1,188,710
MTA Hudson Rail Yards Trust Obligations Revenue	5.000%	11/15/51	1,000,000	1,103,900
New York State Dormitory Authority, State Personal Income Tax Revenue, Education, AMBAC	5.500%	3/15/25	4,000,000	5,082,320
New York State Thruway Authority General Revenue, Junior Indebtedness Obligations, Junior Lien	5.000%	1/1/36	1,000,000	1,154,200
New York State Thruway Authority, State Personal Income Tax Revenue, Transportation	5.000%	3/15/26	200,000	236,982
New York State Transportation Development Corp., Special Facilities Revenue:				
American Airlines Inc., John F. Kennedy International Airport Project	5.000%	8/1/31	600,000	643,866 <sup>(e)</sup>
LaGuardia Airport Terminal B Redevelopment Project	5.000%	7/1/30	1,225,000	1,387,545 <sup>(e)</sup>
LaGuardia Airport Terminal B Redevelopment Project	4.000%	7/1/31	500,000	526,560 <sup>(e)</sup>
Port Authority of New York & New Jersey Revenue	5.000%	10/15/30	1,500,000	1,770,030 <sup>(e)</sup>
Utility Debt Securitization Authority, NY, Revenue, Restructuring	5.000%	12/15/27	1,000,000	1,208,170
<i>Total New York</i>				<i>14,302,283</i>
<b>North Carolina - 1.4%</b>				
North Carolina Eastern Municipal Power Agency, Power System Revenue	5.000%	1/1/26	1,750,000	1,845,305 <sup>(b)</sup>
North Carolina State Turnpike Authority Revenue, Senior Lien	5.000%	1/1/30	100,000	118,112
<i>Total North Carolina</i>				<i>1,963,417</i>
<b>Oklahoma - 2.0%</b>				
Grand River Dam Authority, OK, Revenue	5.000%	6/1/30	2,500,000	2,767,775 <sup>(b)</sup>
Payne County, OK, EDA Revenue, Epworth Living at The Ranch	6.250%	11/1/31	150,000	146,684
<i>Total Oklahoma</i>				<i>2,914,459</i>
<b>Oregon - 0.9%</b>				
Portland, OR, River District Urban Renewal & Redevelopment	5.000%	6/15/28	570,000	642,499
Yamhill County, OR, Hospital Authority Revenue:				
Friendsview Retirement Community	5.000%	11/15/31	350,000	383,628
Friendsview Retirement Community				