

Salient MLP & Energy Infrastructure Fund
Form N-Q
April 09, 2012

As filed with the Securities and Exchange Commission on April 9, 2012

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 811-22530

Salient MLP & Energy Infrastructure Fund
(Exact name of registrant as specified in charter)

4265 San Felipe, Suite 800, Houston, TX 77027
(Address of principal executive offices) (Zip code)

John A. Blaisdell
4265 San Felipe, Suite 800, Houston, TX 77027
(Name and address of agent for service)

713-993-4675
Registrant's telephone number, including area code

Date of fiscal year end: November 30

Date of reporting period: February 29, 2012

Item 1. Schedule of Investments.

Salient MLP & Energy Infrastructure Fund
Consolidated Schedule of Investments (Unaudited)
February 29, 2012

	Shares/ Units	Fair Value
Master Limited Partnerships and Related Companies - 125.0% (1)		
Coal - 4.6% (1)		
United States - 4.6% (1)		
Alliance Holdings GP, L.P. (2)(3)	73,240	\$ 3,684,704
Penn Virginia Resource Partners, L.P. (3)	143,850	3,587,619
		7,272,323
Crude/Natural Gas Production - 11.1% (1)		
United States - 11.1% (1)		
Breitburn Energy Partners, L.P.	161,750	3,048,987
Chesapeake Midstream Partners, L.P.	71,400	2,039,184
EV Energy Partners, L.P.	39,356	2,799,786
MV Oil Trust (3)	75,175	3,153,591
VOC Energy Trust (3)	257,902	5,596,473
WPX Energy, Inc. (3)	56,666	1,029,055
		17,667,076
Crude/Refined Products Pipelines - 49.2% (1)		
United States - 49.2% (1)		
Buckeye Partners, L.P. (3)	100,000	5,980,000
Enbridge Energy Management, L.L.C. (3)(4)	498,355	16,829,444
Kinder Morgan, Inc. (3)	263,750	9,294,550
Kinder Morgan Management, LLC (3)(4)	243,773	19,543,263
Magellan Midstream Partners, L.P. (2)(3)	81,700	5,977,989
Plains All American Pipeline, L.P. (2)(3)	82,990	6,863,273
Sunoco Logistics Partners L.P. (3)	130,950	5,113,598

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Williams Companies, Inc. (3)	290,000	8,665,200
		78,267,317
Natural Gas/Natural Gas Liquids Pipelines - 27.2% (1)		
United States - 27.2% (1)		
Eagle Rock Energy Partners, L.P. (3)	483,923	5,269,921
El Paso Pipeline Partners, L.P. (2)(3)	228,500	8,379,095
Energy Transfer Equity, L.P. (2)(3)	257,031	11,178,278
Enterprise Products Partners L.P. (2)(3)	285,330	14,802,920
Spectra Energy Partners, LP (2)(3)	112,319	3,705,404
		43,335,618
Natural Gas Gathering/Processing - 16.1% (1)		
United States - 16.1% (1)		
Crosstex Energy, Inc. (3)	403,724	5,543,131
Crosstex Energy, L.P. (3)	123,020	2,167,544
MarkWest Energy Partners, L.P. (3)	81,860	4,896,047
Targa Resources Corp. (3)	139,160	6,182,879
Targa Resources Partners L.P. (3)	161,300	6,863,315
		25,652,916
Power/Utility - 4.9% (1)		
United States - 4.9% (1)		
CenterPoint Energy, Inc. (3)	400,100	7,797,949
Shipping - 11.9% (1)		
Republic of the Marshall Islands - 11.9% (1)		
Navios Maritime Partners, L.P. (3)	243,640	3,905,549
Teekay LNG Partners L.P. (3)	102,610	4,022,312
Teekay Offshore Partners L.P. (3)	372,613	10,951,096
		18,878,957
Total Master Limited Partnerships and Related Companies (Cost \$170,271,973)		\$ 198,872,156

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	Principal Amount/Shares	Fair Value
Corporate Bonds - 6.1% (1)		
Coal - 4.8% (1)		
United States - 4.8% (1)		
Arch Coal, Inc., 7.00%, 06/15/2019 (3)(5)	\$ 3,800,000	\$ 3,819,000
Arch Coal, Inc., 7.25%, 06/15/2021 (3)(5)	3,800,000	3,809,500
		7,628,500
Exploration and Production - 1.3% (1)		
United States - 1.3% (1)		
Saratoga Resources, Inc., 12.50%, 07/01/2016 (3)	2,000,000	2,065,000
Total Corporate Bonds (Cost \$9,629,101)		\$ 9,693,500