

Prudential Global Short Duration High Yield Fund, Inc.
Form N-CSRS
March 27, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number:	811-22724
Exact name of registrant as specified in charter:	Prudential Global Short Duration High Yield Fund, Inc.
Address of principal executive offices:	Gateway Center 3, 100 Mulberry Street, Newark, New Jersey 07102
Name and address of agent for service:	Deborah A. Docs Gateway Center 3, 100 Mulberry Street, Newark, New Jersey 07102
Registrant's telephone number, including area code:	973-367-7521
Date of fiscal year end:	7/31/2014

Date of reporting period:

1/31/2014

Item 1 Reports to Stockholders

PRUDENTIAL INVESTMENTS»CLOSED-END FUNDS

PRUDENTIAL GLOBAL SHORT DURATION HIGH YIELD FUND, INC.

SEMIANNUAL REPORT · JANUARY 31, 2014

Fund Type

Short Duration, High Yield Bond

Objective

High level of current income

The views expressed in this report and information about the Fund's portfolio holdings are for the period covered by this report and are subject to change thereafter.

The accompanying financial statements as of January 31, 2014, were not audited and, accordingly, no auditor's opinion is expressed on them.

Prudential Fixed Income is a unit of Prudential Investment Management, Inc. (PIM), a registered investment adviser. PIM is a Prudential Financial company. © 2014 Prudential Financial, Inc., and its related entities. Prudential Investments, Prudential, the Prudential logo, Bring Your Challenges, and the Rock symbol are service marks of Prudential Financial, Inc., and its related entities, registered in many jurisdictions worldwide.

March 14, 2014

Dear Shareholder:

We hope you find the semiannual report for Prudential Global Short Duration High Yield Fund, Inc. informative and useful. The report covers performance for the six-month period from July 31, 2013 through January 31, 2014.

We recognize that ongoing market volatility may make it a difficult time to be an investor. We continue to believe a prudent response to uncertainty is to maintain a diversified portfolio of funds consistent with your tolerance for risk, time horizon, and financial goals.

Your financial advisor can help you create a diversified investment plan that may include funds covering all the basic asset classes and that reflects your personal investor profile and risk tolerance. Keep in mind, however, that diversification and asset allocation strategies do not assure a profit or protect against loss in declining markets.

Prudential Investments® is dedicated to helping you solve your toughest investment challenges whether it's capital growth, reliable income, or protection from market volatility and other risks. We offer the expertise of Prudential Financial's affiliated asset managers* that strive to be leaders in a broad range of funds to help you stay on course to the future you envision. They also manage money for major corporations and pension funds around the world, which means you benefit from the same expertise, innovation, and attention to risk demanded by today's most sophisticated investors.

Thank you for choosing the Prudential Investments family of funds.

Sincerely,

Stuart S. Parker, President

Prudential Global Short Duration High Yield Fund, Inc.

*Most of Prudential Investments' equity funds are advised by Jennison Associates LLC, Quantitative Management Associates LLC (QMA), or Prudential Real Estate Investors. Prudential Investments' fixed income and money market funds are advised by Prudential Investment Management, Inc. (PIM) through its Prudential Fixed Income unit. Jennison Associates, QMA, Prudential Investments, LLC and PIM are registered investment advisers and Prudential Financial companies. Prudential Real Estate Investors is a unit of PIM.

Your Fund's Performance (Unaudited)

Performance data quoted represent past performance and assume the reinvestment of all dividends. Past performance does not guarantee future results. An investor may obtain more recent performance data by visiting our website at www.prudentialfunds.com.

Investment Objective

The Fund seeks to provide a high level of current income by investing primarily in higher-rated, below-investment-grade fixed income instruments of issuers located around the world, including emerging markets.* The Fund seeks to maintain a weighted average portfolio duration of three years or less and a weighted average maturity of five years or less.

*There can be no guarantee the Fund will achieve its objective. Higher-rated high yield bonds, commonly referred to as junk bonds, are below investment grade and are considered speculative. They are rated Ba, B by Moody's Investors Service, Inc. (Moody's); BB, B by Standard & Poor's Ratings Services (S&P) or Fitch Ratings, Inc. (Fitch); or are comparably rated by another nationally recognized statistical rating organization (NRSRO), or if unrated, are considered by PIM to be of comparable quality.

Performance Snapshot as of 1/31/14

Price Per Share	Total Return For Six Months Ended 1/31/14
\$18.82 (NAV)	4.74%
\$17.49 (Market Price)	6.30%

Total returns are based on changes in net asset value (NAV) or market price. NAV total return assumes the reinvestment of all distributions, including returns of capital, if any, at NAV. Market Price total return assumes the reinvestment of all distributions, including returns of capital, if any, in additional shares in accordance with the Fund's Dividend Reinvestment Plan.

Source: Prudential Investments LLC.

Key Fund Statistics as of 1/31/14

Duration	2.3 years	Average Maturity	4.3 years
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Duration shown is leverage adjusted. Duration measures investment risk that takes into account both a bond's interest payments and its value to maturity. Average Maturity is the average number of years to maturity of the Fund's bonds.

2 Visit our website at www.prudentialfunds.com

Your Fund's Performance (continued)

Credit Quality expressed as a percentage of total investments as of 1/31/14

Baa	4.2%
Ba	41.3
B	48.8
Caa or Lower	4.8
Not Rated	0.9
Total Investments	100.0%

Moody's rating nomenclature, defaulting to the highest rated category received from Moody's, S&P and Fitch.

Credit Quality is subject to change.

Yield and Dividends as of 1/31/14

Total Monthly Dividends Paid per Share for Period	Current Monthly Dividend Paid per Share	Yield at Market Price as of 1/31/14
\$0.750	\$0.125	8.58%

Yield at Market Price is the annualized rate determined by dividing current monthly dividend paid per share by the market price per share as of January 31, 2014.

Strategy and Performance Overview

How did the Fund perform?

During the six-month reporting period ended January 31, 2014, the **Prudential Global Short Duration High Yield Fund, Inc.** (the Fund) NAV per share rose by \$0.12 from \$18.70 to \$18.82. Including the reinvestment of dividends, the Fund's return was 4.74%, outperforming the Barclays Global High Yield Ba/B 1-5 Year 1% Issuer Constrained Index's (Index) return of 3.97% and the 2.15% gain of the Lipper Closed End Global Income Funds Average. The Fund's market price rose by \$0.31, from \$17.18 to \$17.49 for the period. The Fund's market price total return, including the reinvestment of dividends, was 6.30% for the period.

What were conditions like in the short-term global high yield corporate bond market?

After the Federal Reserve suggested it would begin to taper its purchase of assets, volatility negatively affected most fixed income markets, including global high yield bonds, in May and June. However, high yield bonds performed steadily in the months that followed. The high yield market moved much higher in early summer, as interest rates remained relatively range-bound throughout the period. The yield on the 10-year U.S. Treasury note began the period at 2.74% on August 1, and rose as high as 3.04% by the end of the year, only to retreat in January 2014 and end the period at 2.74%.

The broad global high yield market, as measured by the Barclays Global High Yield Index (dollar hedged), returned 4.22% over the six-month period ended January 31, 2014. Higher quality, shorter duration global high yield bonds, as measured by the Index, lagged slightly, returning 3.97% over the period. Bonds with lower ratings such as CCC returned 6.19%, outperforming those rated BB, which returned 4.25%.

Sector performance was mostly positive during the six-month period. The best performing sectors included insurance, banking, and consumer goods. Integrated energy producers, which make up only a small part of the Index, were the notable underperformers with a decline of more than 5%. Other underperformers included emerging market sovereign debt securities and energy infrastructure pipelines.

The credit health of the high yield universe generally remains strong. Companies have strengthened their balance sheets and cash flows by taking advantage of a strong market to refinance debt, push out debt maturities, and reduce interest expenses.

Firms have also focused on rationalizing their operations and capital spending, given the very low-growth environment. Also, corporate profit margins are near historic peaks, which helped keep the high yield bond default rate near 2.0%, well below its historical average.

Emerging markets underperformed developed markets due to disappointing growth and a spike in interbank lending rates, which raised fears of monetary tightening in China. Additionally, there were concerns about emerging markets currencies such as the Indian rupee and the Brazilian real.

What strategies proved most beneficial to the Fund's performance?

The Fund benefited from an underweight to emerging market sovereign debt. In particular, the Fund was underweight bonds from Venezuela, Argentina, and the Ukraine, all of which underperformed due to their internal fiscal problems and currency fluctuations.

The portfolio benefited from overweights to telecommunications and healthcare, and an underweight to the building materials and construction sectors.

An overweight to the French cable operator Numericable Group SA helped the Fund's performance.

What strategies detracted most from the Fund's performance?

Regarding the Fund's exposure to sectors, an overweight position in technology, and underweight positions in banking and insurance detracted from performance.

In banking, the Fund's underweight to the Royal Bank of Scotland negatively affected performance. Within insurance, an underweight to the French insurance company Groupama also hurt performance relative to the benchmark.

In the food industry, an overweight to the emerging market corporate company Copeinca Asa, which produces fishmeal and fish oil, hurt performance.

How did the Fund's leverage strategy affect its performance?

The Fund's use of leverage helped returns as the investment returns exceeded borrowing costs. As of January 31, 2014, the Fund had borrowed approximately \$297 million and was approximately 27.8% leveraged. During the period, the average amount of leverage utilized was approximately 27.0%.

Did the Fund have exposure to derivatives?

Derivatives in the form of forward currency exchange contracts were used for management purposes to hedge against the Fund's non-U.S. dollar positions. They had no effect on the Fund's performance.

Strategy and Performance Overview (continued)

Benchmark Definitions

Barclays Global High Yield Ba/B 1-5 Year 1% Issuer Constrained Index

The Barclays Global High Yield Ba/B 1-5 Year 1% Issuer Constrained Index is an unmanaged index which represents the performance of short duration higher-rated high yield bonds in the United States, developed markets, and emerging markets.

Source: Barclays.

Lipper Closed End Global Income Average

The Lipper Closed End Global Income Average represents the average return of the funds in the Closed-End Global Income Funds category. Such funds invest primarily in U.S. dollar and non-U.S. dollar debt securities of issuers located in at least three countries, one of which may be the United States.

Investors cannot invest directly in an index or average.

Looking for additional information?

The Fund is traded under the symbol GHY, and its closing market price is available online on most financial websites and may be available in most newspapers under the New York Stock Exchange (NYSE) listings. The daily NAV is available online under the symbol XGHYX on most financial websites. *Barron's* and *The Wall Street Journal's* Monday edition both carry closed-end fund tables that provide additional information. In addition, the Fund issues press releases that can be found on most major financial websites as well as on www.prudentialfunds.com.

In a continuing effort to provide information concerning the Fund, shareholders may go to www.prudentialfunds.com or call 1 (800) 451-6788 (toll free), Monday through Friday from 8:00 a.m. to 5:30 p.m. Eastern Time, for the Fund's current NAV, market price, and other information.

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Portfolio of Investments

as of January 31, 2014 (Unaudited)

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
LONG-TERM INVESTMENTS 137.0%				
BANK LOANS(a) 9.9%				
Automotive 0.8%				
Alliance Auto	8.000%	11/26/20	EUR 3,000	\$ 4,005,665
Meritor, Inc.	4.438	04/23/17	1,065	1,060,942
Schaeffler AG (Germany)	4.750	01/27/17	EUR 814	1,105,988
				6,172,595
Cable 0.7%				
Numericable SAS (France)	4.987	12/29/17	EUR 948	1,279,894
Numericable SAS (France)	4.987	12/29/17	EUR 407	548,767
Numericable SAS (France)	4.987	12/29/17	EUR 645	871,286
Numericable SAS (France)	5.237	12/31/18	EUR 1,313	1,769,002
Numericable SAS (France)	5.237	12/31/18	EUR 687	925,888
				5,394,837
Capital Goods 1.5%				
British Car Auctions Ltd. (United Kingdom)	5.043	02/29/20	EUR 3,000	4,042,755
OGF SA (France)	4.658	10/30/20	EUR 2,500	3,416,326
Tank & Rast GmbH	3.793	12/10/18	EUR 3,500	4,724,908
				12,183,989
Consumer 1.0%				
AA Group (United Kingdom)	3.521	07/31/18	GBP 3,047	4,989,462
Laureate Education, Inc.	5.000	06/18/18	2,475	2,459,244
				7,448,706
Energy Other 0.3%				
Samson Co-invest I LP	5.000	09/25/18	2,300	2,320,700
Gaming 0.9%				
Gala Group Finance PLC (United Kingdom)	5.483	05/25/18	GBP 4,000	6,596,143
Healthcare & Pharmaceutical 0.2%				
Catalent Pharma Solutions, Inc.	6.500	12/29/17	1,700	1,717,000
Media & Entertainment 1.0%				
Getty Images, Inc.	4.750	10/18/19	3,960	3,727,350

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
BANK LOANS(a) (Continued)				
Media & Entertainment (cont d.)				
Newsday LLC	3.660%	10/12/16	3,692	\$ 3,706,154
				7,433,504
Non-Captive Finance 1.8%				
RBS WorldPay, Inc. (United Kingdom)	5.750	11/29/19	GBP 1,800	2,981,210
Santander Asset Management	(f)	11/30/20	GBP 2,500	4,126,872
			EUR	
Scandlines GmbH (Germany)	4.703	12/03/20	5,000	6,830,649
				13,938,731
Retailers 1.0%				
Alliance Boots Ltd. (United Kingdom)	3.470	07/09/15	GBP 1,704	2,794,482
Alliance Boots Ltd. (United Kingdom)	3.970	07/09/17	GBP 2,000	3,283,688
B&M Retail Ltd. (United Kingdom)	6.025	03/06/20	GBP 1,000	1,659,310
				7,737,480
Technology 0.7%				
Ancestry.com, Inc.	4.500	12/28/18	5,089	5,112,049
TOTAL BANK LOANS				
(cost \$74,406,195)				76,055,734
CORPORATE BONDS 70.0%				
Aerospace & Defense 0.6%				
Michael Baker International LLC/CDL Acquisition Co., Inc., Sr. Sec d. Notes, 144A(b)	8.250	10/15/18	4,725	4,902,188
Automotive 2.4%				
Chrysler Group LLC/CG Co-Issuer, Inc., Sec d. Notes(b)	8.000	06/15/19	8,000	8,710,000
General Motors Co., Sr. Unsec d. Notes, 144A(b)	3.500	10/02/18	4,550	4,646,688
Lear Corp., Gtd. Notes(b)	8.125	03/15/20	2,750	3,011,250
Meritor, Inc., Gtd. Notes(b)	10.625	03/15/18	1,975	2,100,906
				18,468,844
Building Materials & Construction 2.0%				
Beazer Homes USA, Inc., Sr. Sec d. Notes(b)	6.625	04/15/18	3,500	3,753,750
D.R. Horton, Inc., Gtd. Notes(b)	6.500	04/15/16	4,525	4,966,188

See Notes to Financial Statements.

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Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
CORPORATE BONDS (Continued)				
Building Materials & Construction (cont d.)				
Standard Pacific Corp., Gtd. Notes(b)	8.375%	05/15/18	3,050	\$ 3,576,125
US Concrete, Inc., Sr. Sec d. Notes, 144A(b)	8.500	12/01/18	2,650	2,802,375
				15,098,438
Cable 3.8%				
Cablevision Systems Corp., Sr. Unsec d. Notes(b)	8.625	09/15/17	9,046	10,538,590
CCO Holdings LLC/CCO Holdings Capital Corp., Gtd. Notes(b)	7.000	01/15/19	5,200	5,486,000
Gtd. Notes(b)	7.250	10/30/17	6,855	7,257,731
Gtd. Notes	8.125	04/30/20	1,000	1,087,500
Dish DBS Corp., Gtd. Notes(b)	4.250	04/01/18	4,500	4,590,000
				28,959,821
Capital Goods 6.0%				
Avis Budget Car Rental LLC/Avis Budget Finance, Inc., Gtd. Notes(b)	8.250	01/15/19	2,075	2,233,219
Blueline Rental Finance Corp., Sec d. Notes, 144A	7.000	02/01/19	750	775,313
Griffon Corp., Gtd. Notes(b)	7.125	04/01/18	3,400	3,595,500
Hertz Corp. (The), Gtd. Notes(b)	4.250	04/01/18	3,125	3,179,688
Gtd. Notes(b)	6.750	04/15/19	3,000	3,191,250
Gtd. Notes(b)	7.500	10/15/18	5,646	6,034,163
Laureate Education, Inc., Gtd. Notes, 144A(b)	9.250	09/01/19	3,900	4,192,500
Manitowoc Co., Inc. (The), Gtd. Notes(b)	9.500	02/15/18	2,615	2,745,750
Safway Group Holding LLC/Safway Finance Corp., Sec d. Notes, 144A(b)	7.000	05/15/18	1,450	1,529,750
SPX Corp., Gtd. Notes(b)	6.875	09/01/17	6,205	7,011,650
Terex Corp., Gtd. Notes(b)	6.500	04/01/20	5,850	6,274,125
United Rentals North America, Inc., Gtd. Notes	9.250	12/15/19	1,575	1,732,500
Sec d. Notes(b)	5.750	07/15/18	3,500	3,740,625
				46,236,033
Chemicals 0.6%				
Celanese US Holdings LLC, Gtd. Notes	6.625	10/15/18	605	639,788

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
CORPORATE BONDS (Continued)				
Chemicals (cont d.)				
Hexion US Finance Corp./Hexion Nova Scotia Finance ULC, Sr. Sec d. Notes	8.875%	02/01/18	500	\$ 520,000
Koppers, Inc., Gtd. Notes(b)	7.875	12/01/19	2,500	2,700,000
Olin Corp., Sr. Unsec d. Notes	8.875	08/15/19	500	540,000
PetroLogistics LP/PetroLogistics Finance Corp., Gtd. Notes, 144A	6.250	04/01/20	225	226,688
				4,626,476
Consumer 1.5%				
Jarden Corp., Gtd. Notes(b)	7.500	05/01/17	3,000	3,450,000
Service Corp. International, Sr. Unsec d. Notes(b)	7.000	06/15/17	6,000	6,765,000
West Corp., Gtd. Notes	8.625	10/01/18	890	960,088
				11,175,088
Electric 0.7%				
AES Corp. (The), Sr. Unsec d. Notes(b)	8.000	10/15/17	1,365	1,590,225
DPL, Inc., Sr. Unsec d. Notes(b)	6.500	10/15/16	1,250	1,343,750
GenOn REMA LLC, Pass-Through Certificates	9.237	07/02/17(d)	1,075	1,063,814
Mirant Mid Atlantic LLC Pass-Through Trust, Pass-Through Certificates	9.125	06/30/17	835	860,295
NRG Energy, Inc., Gtd. Notes	7.625	05/15/19	500	526,250
				5,384,334
Energy Other 2.0%				
Denbury Resources, Inc., Gtd. Notes(b)	8.250	02/15/20	2,906	3,182,070
EP Energy LLC/EP Energy Finance, Inc., Sr. Unsec d. Notes(b)	9.375	05/01/20	1,500	1,725,000
Forest Oil Corp., Gtd. Notes(b)	7.250	06/15/19	2,624	2,519,040
Hercules Offshore, Inc., Sr. Sec d. Notes, 144A	7.125	04/01/17	925	973,563
Hilcorp Energy I LP/Hilcorp Finance Co., Sr. Notes, 144A (original cost \$5,424,300; purchased 03/15/13 - 03/18/13)(b)	8.000	02/15/20(c)(d)	4,920	5,313,600
Seitel, Inc., Gtd. Notes	9.500	04/15/19	1,375	1,395,625
				15,108,898

See Notes to Financial Statements.

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Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
CORPORATE BONDS (Continued)				
Foods 3.3%				
Constellation Brands, Inc., Gtd. Notes(b)	7.250%	09/01/16	1,100	\$ 1,247,125
Cott Beverages, Inc., Gtd. Notes(b)	8.125	09/01/18	8,204	8,778,280
Gtd. Notes(b)	8.375	11/15/17	142	147,858
Michael Foods Group, Inc., Gtd. Notes(b)	9.750	07/15/18	5,130	5,521,163
Pilgrim s Pride Corp., Gtd. Notes	7.875	12/15/18	2,000	2,167,500
Sun Merger Sub, Inc., Sr. Unsec d. Notes, 144A	5.250	08/01/18	1,450	1,509,813
Tops Holding Corp./Tops Markets LLC, Sr. Sec d. Notes, 144A (original cost \$5,804,375; purchased 05/21/13 - 01/22/14)	8.875	12/15/17(c)(d)	5,250	5,735,625
				25,107,364
Gaming 6.0%				
Boyd Gaming Corp., Gtd. Notes(b)	9.125	12/01/18	9,060	9,807,450
Caesars Entertainment Operating Co., Inc., Sr. Sec d. Notes(b)	11.250	06/01/17	9,073	9,231,778
Caesars Entertainment Resort Properties LLC, Sr. Sec d. Notes, 144A(b)	8.000	10/01/20	1,900	1,971,250
GLP Capital LP/GLP Financing II, Inc., Gtd. Notes, 144A(b)	4.375	11/01/18	2,975	3,049,375
Isle of Capri Casinos, Inc., Gtd. Notes(b)	7.750	03/15/19	3,000	3,270,000
MGM Resorts International, Gtd. Notes(b)	7.500	06/01/16	3,750	4,190,625
Gtd. Notes(b)	7.625	01/15/17	6,889	7,819,015
Pinnacle Entertainment, Inc., Gtd. Notes(b)	8.750	05/15/20	6,000	6,570,000
				45,909,493
Healthcare & Pharmaceutical 6.7%				
Accellent, Inc., Sr. Sec d. Notes	8.375	02/01/17	2,755	2,882,419
Capella Healthcare, Inc., Gtd. Notes(b)	9.250	07/01/17	1,000	1,070,000
Capsugel FinanceCo SCA, Gtd. Notes, RegS (original cost \$3,027,393; purchased 01/11/13)	9.875	08/01/19(c)(d)	EUR 2,000	2,983,451
Capsugel SA, Sr. Unsec d. Notes, PIK, 144A (original cost \$650,000; purchased 10/31/13)	7.000	05/15/19(c)	650	663,813
Catalent Pharma Solutions, Inc., Gtd. Notes(b)	9.750	04/15/17	EUR 3,500	4,816,306
CHS/Community Health Systems, Inc., Gtd. Notes(b)	8.000	11/15/19	5,308	5,825,530

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
CORPORATE BONDS (Continued)				
Healthcare & Pharmaceutical (cont d.)				
Forest Laboratories, Inc., Sr. Unsec d. Notes, 144A(b)	4.375%	02/01/19	4,425	\$ 4,441,594
HCA Holdings, Inc., Sr. Unsec d. Notes HCA, Inc., Gtd. Notes	7.750	05/15/21	2,000	2,195,000
Sr. Unsec d. Notes(b)	8.000	10/01/18	1,300	1,540,500
Healthcare Technology Intermediate, Inc., Sr. Unsec d. Notes, PIK, 144A	6.500	02/15/16	7,500	8,156,250
MedAssets, Inc., Gtd. Notes(b)	7.375	09/01/18	550	568,563
Valeant Pharmaceuticals International, Gtd. Notes, 144A(b)	8.000	11/15/18	4,500	4,848,750
Gtd. Notes, 144A(b)	6.750	08/15/18	2,600	2,850,250
Gtd. Notes, 144A(b)	6.875	12/01/18	8,268	8,826,090
				51,668,516
Lodging 0.3%				
Royal Caribbean Cruises Ltd., Sr. Unsec d. Notes	7.250	03/15/18	2,150	2,461,750
Media & Entertainment 5.9%				
AMC Entertainment, Inc., Gtd. Notes(b)	9.750	12/01/20	6,300	7,229,250
Cedar Fair LP/Canada s Wonderland Co./Magnum Management Corp., Gtd. Notes(b)	9.125	08/01/18	5,430	5,864,400
Gannett Co., Inc., Gtd. Notes(b)	9.375	11/15/17	6,670	7,003,500
LIN Television Corp., Gtd. Notes(b)	8.375	04/15/18	3,500	3,683,750
NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., Sr. Sec d. Notes, 144A (original cost \$1,875,000; purchased 07/30/13)	5.000	08/01/18(c)(d)	1,875	1,945,313
Regal Cinemas Corp., Gtd. Notes	8.625	07/15/19	953	1,018,519
Regal Entertainment Group, Sr. Unsec d. Notes(b)	9.125	08/15/18	1,829	1,975,320
SSI Investments II Ltd./SSI Co.-Issuer LLC, Gtd. Notes(b)	11.125	06/01/18	11,796	12,739,680
WMG Acquisition Corp., Gtd. Notes(b)	11.500	10/01/18	3,400	3,867,500
				45,327,232
Metals 2.2%				
AK Steel Corp., Sr. Sec d. Notes(b)	8.750	12/01/18	2,950	3,326,125
Peabody Energy Corp., Gtd. Notes(b)	6.000	11/15/18	4,600	4,899,000

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Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
CORPORATE BONDS (Continued)				
Metals (cont d.)				
Steel Dynamics, Inc., Gtd. Notes(b)	6.125%	08/15/19	2,000	\$ 2,185,000
Westmoreland Coal Co./Westmoreland Partners, Sr. Sec d. Notes	10.750	02/01/18	4,000	4,330,000
Wise Metals Group LLC/Wise Alloys Finance Corp., Sr. Sec d. Notes, 144A	8.750	12/15/18	2,325	2,464,500
				17,204,625
Non-Captive Finance 1.9%				
Icahn Enterprises LP/Icahn Enterprises Finance Corp., Gtd. Notes, 144A	3.500	03/15/17	900	901,125
Gtd. Notes, 144A	4.875	03/15/19	800	797,000
International Lease Finance Corp., Sr. Unsec d. Notes(b)	8.875	09/01/17	7,500	8,895,975
SLM Corp., Sr. Unsec d. Notes(b)	8.450	06/15/18	3,650	4,229,438
				14,823,538
Packaging 2.2%				
AEP Industries, Inc., Sr. Unsec d. Notes(b)	8.250	04/15/19	3,560	3,809,200
Beverage Packaging Holdings Luxembourg II SA/Beverage Packaging Holdings II Issuer, Inc., Gtd. Notes, 144A	5.625	12/15/16	4,000	4,080,000
Gtd. Notes, 144A	6.000	06/15/17	1,875	1,921,875
BWAY Holding Co., Gtd. Notes (original cost \$1,918,438; purchased 09/11/13)	10.000	06/15/18(c)(d)	1,750	1,890,000
Greif, Inc., Sr. Unsec d. Notes(b)	6.750	02/01/17	865	956,906
Sealed Air Corp., Gtd. Notes, 144A(b)	8.125	09/15/19	3,685	4,108,775
				16,766,756
Pipelines & Other 0.3%				
Rockies Express Pipeline LLC, Sr. Unsec d. Notes, 144A (original cost \$2,842,188; purchased 01/10/13 - 02/22/13)(b)	6.000	01/15/19(c)(d)	2,850	2,657,625

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
CORPORATE BONDS (Continued)				
Retailers 1.6%				
Academy Ltd./Academy Finance Corp., Gtd. Notes, 144A	9.250%	08/01/19	4,750	\$ 5,183,438
HT Intermediate Holdings Corp., Sr. Unsec d. Notes, PIK, 144A	12.000	05/15/19	425	429,250
Michaels Stores, Inc., Gtd. Notes	7.750	11/01/18	4,060	4,334,050
Petco Holdings, Inc., Sr. Notes, PIK, 144A (original cost \$2,455,156; purchased 01/30/13)(b)	8.500	10/15/17(c)(d)	2,375	2,422,500
				12,369,238
Technology 14.2%				
Anixter, Inc., Gtd. Notes(b)	10.000	03/15/14	10,000	10,092,000
Avaya, Inc., Sec d. Notes, 144A	10.500	03/01/21	1,300	1,202,500
Brightstar Corp., Gtd. Notes, 144A (original cost \$5,254,250; purchased 01/04/13 - 03/27/13)(b)	9.500	12/01/16(c)(d)	4,850	5,335,000
Sr. Unsec d. Notes, 144A (original cost \$2,770,643; purchased 07/26/13 - 11/13/13)(b)	7.250	08/01/18(c)(d)	2,750	2,983,750
CDW LLC/CDW Finance Corp., Gtd. Notes(b)	8.500	04/01/19	5,950	6,530,125
Gtd. Notes	12.535	10/12/17	1,355	1,419,363
Sr. Sec d. Notes(b)	8.000	12/15/18	4,300	4,665,500
Ceridian Corp., Gtd. Notes	11.250	11/15/15	12,400	12,462,000
Gtd. Notes, PIK(b)	12.250	11/15/15	3,600	3,618,000
CommScope, Inc., Gtd. Notes, 144A (original cost \$8,683,051; purchased 01/07/13 - 01/27/14)(b)	8.250	01/15/19(c)	7,911	8,593,324
First Data Corp., Sr. Sec d. Notes, 144A	7.375	06/15/19	4,500	4,803,750
Sr. Sec d. Notes, 144A	8.875	08/15/20	710	781,000
Freescale Semiconductor, Inc., Gtd. Notes	10.750	08/01/20	975	1,118,813
Igloo Holdings Corp., Sr. Unsec d. Notes, PIK, 144A(b)	8.250	12/15/17	2,250	2,265,469
Interactive Data Corp., Gtd. Notes(b)	10.250	08/01/18	12,435	13,530,834
Seagate HDD Cayman, Gtd. Notes, 144A	3.750	11/15/18	2,000	2,040,000

See Notes to Financial Statements.

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Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
CORPORATE BONDS (Continued)				
Technology (cont d.)				
SunGard Data Systems, Inc., Gtd. Notes(b)	7.375%	11/15/18	13,170	\$ 13,960,200
TransUnion LLC/TransUnion Financing Corp., Gtd. Notes(b)	11.375	06/15/18	13,138	14,238,308
				109,639,936
Telecommunications 5.8%				
CenturyLink, Inc., Sr. Unsec d. Notes	5.150	06/15/17	695	745,388
Cincinnati Bell, Inc., Gtd. Notes	8.750	03/15/18	1,000	1,047,500
Embarq Corp., Sr. Unsec d. Notes (original cost \$3,712,203; purchased 04/11/13)(b)	7.082	06/01/16(c)(d)	3,221	3,632,927
Frontier Communications Corp., Sr. Unsec d. Notes(b)	8.250	04/15/17	1,500	1,734,375
Level 3 Financing, Inc., Gtd. Notes(b)	8.125	07/01/19	3,000	3,292,500
Gtd. Notes, 144A(b)	3.846(a)	01/15/18	5,975	6,064,625
Sprint Communications, Inc., Sr. Unsec d. Notes(b)	8.375	08/15/17	13,800	15,939,000
Sprint Nextel Corp., Sr. Unsec d. Notes(b)	9.125	03/01/17	500	587,500
T-Mobile USA, Inc., Gtd. Notes	6.464	04/28/19	7,350	7,735,875
Windstream Corp., Gtd. Notes(b)	7.875	11/01/17	3,750	4,284,375
				45,064,065
TOTAL CORPORATE BONDS (cost \$537,337,670)				538,960,258
FOREIGN BONDS 57.1%				
Australia 2.4%				
Barmenco Finance Pty Ltd., Gtd. Notes, 144A(b)	9.000	06/01/18	3,000	2,805,000
FMG Resources (August 2006) Pty Ltd., Gtd. Notes, 144A(b)	6.000	04/01/17	1,200	1,269,000
Gtd. Notes, 144A(b)	6.875	02/01/18	6,000	6,315,000
Gtd. Notes, 144A(b)	7.000	11/01/15	1,558	1,620,787
Gtd. Notes, 144A(b)	8.250	11/01/19	6,000	6,607,500
				18,617,287

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
FOREIGN BONDS (Continued)				
Barbados 1.3%				
Columbus International, Inc., Sr. Sec d. Notes, 144A (original cost \$10,542,818; purchased 12/26/12-01/24/13)	11.500%	11/20/14(c)(d)	9,421	\$ 9,866,142
Belgium 1.5%				
Taminco Global Chemical Corp., Sec d. Notes, 144A	9.750	03/31/20	9,859	11,140,670
Brazil 2.8%				
Bertin SA/Bertin Finance Ltd., Gtd. Notes, RegS(b)	10.250	10/05/16	6,000	6,600,000
Gtd. Notes, 144A(b)	10.250	10/05/16	1,980	2,178,000
Fibria Overseas Finance Ltd., Gtd. Notes, 144A	7.500	05/04/20	1,161	1,277,100
JBS Finance II Ltd., Gtd. Notes, RegS	8.250	01/29/18	750	791,250
Gtd. Notes, 144A	8.250	01/29/18	2,646	2,791,530
Minerva Luxembourg SA, Gtd. Notes, 144A	12.250	02/10/22	3,325	3,690,750
NET Servicos de Comunicacao SA, Gtd. Notes	7.500	01/27/20	3,750	4,050,000
				21,378,630
Canada 2.2%				
Bombardier, Inc., Sr. Unsec d. Notes, 144A(b)	7.500	03/15/18	8,375	9,338,125
Telesat Canada/Telesat LLC, Gtd. Notes, 144A(b)	6.000	05/15/17	7,190	7,459,625
				16,797,750
China 0.3%				
Longfor Properties Co. Ltd., Gtd. Notes, RegS	9.500	04/07/16	2,085	2,189,250
Colombia 0.4%				
Pacific Rubiales Energy Corp., Gtd. Notes, 144A(b)	7.250	12/12/21	3,000	3,150,000

See Notes to Financial Statements.

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Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
FOREIGN BONDS (Continued)				
Croatia 0.6%				
Agrokor DD, Gtd. Notes, MTN, RegS, PIK	10.000%	12/07/16	EUR 3,500	\$ 4,974,206
France 0.8%				
Alcatel-Lucent USA, Inc., Gtd. Notes, 144A	4.625	07/01/17	1,800	1,795,500
Novalis SAS, Sr. Sec d. Notes, MTN, 144A(b)	6.000	06/15/18	EUR 2,525	3,566,433
Picard Groupe SA, Sr. Sec d. Notes, 144A	4.480(a)	08/01/19	EUR 825	1,132,208
				6,494,141
Germany 5.4%				
Kabel Deutschland Holding AG, Sr. Unsec d. Notes, RegS(b)	6.500	07/31/17	EUR 6,060	8,715,056
KION Finance SA, Sr. Sec d. Notes, MTN, RegS	7.875	04/15/18	EUR 4,000	5,642,134
Schaeffler Holding Finance BV, Sr. Sec d. Notes, PIK, 144A(b)	6.875	08/15/18	EUR 1,900	2,713,737
Sr. Sec d. Notes, PIK, 144A(b)	6.875	08/15/18	4,650	4,929,000
Techem GmbH, Sr. Sec d. Notes, MTN, RegS(b)	6.125	10/01/19	EUR 3,000	4,384,787
Unitymedia Hessen GmbH & Co. KG/Unitymedia NRW GmbH, Sr. Sec d. Notes, RegS(b)	7.500	03/15/19	EUR 2,000	2,946,928
Unitymedia KabelBW GmbH, Sec d. Notes, RegS(b)	9.625	12/01/19	EUR 8,500	12,585,205
				41,916,847
Indonesia 1.2%				
Berau Capital Resources Pte Ltd., Sr. Sec d. Notes, RegS(b)	12.500	07/08/15	7,700	8,104,250
Theta Capital Pte Ltd., Gtd. Notes, RegS	7.000	05/16/19	800	798,434
				8,902,684

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
FOREIGN BONDS (Continued)				
Ireland 1.4%				
Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc., Gtd. Notes, 144A	6.250%	01/31/19	400	\$ 404,500
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc., Sr. Sec d. Notes, RegS	7.375	10/15/17	EUR 2,000	2,879,493
Smurfit Kappa Acquisitions, Sr. Sec d. Notes, RegS	7.750	11/15/19	EUR 2,000	2,906,575
Sr. Sec d. Notes, 144A	4.875	09/15/18	4,038	4,209,615
				10,400,183
Italy 3.8%				
Fiat Finance & Trade SA, Ser. G, Gtd. Notes, MTN, RegS	6.375	04/01/16	EUR 6,000	8,608,052
Wind Acquisition Finance SA, Sec d. Notes, RegS	11.750	07/15/17	EUR 1,900	2,703,486
Sec d. Notes, 144A	11.750	07/15/17	EUR 5,000	7,114,438
Sr. Sec d. Notes, RegS	7.375	02/15/18	EUR 3,585	5,088,964
Wind Acquisition Holdings Finance SA, Sec d. Notes, RegS	12.250	07/15/17	1,698	1,757,430
Sr. Sec d. Notes, RegS	12.250	07/15/17	EUR 637	884,554
Sr. Sec d. Notes, 144A	12.250	07/15/17	3,126	3,235,867
				29,392,791
Jamaica 1.6%				
Digicel Group Ltd., Sr. Unsec d. Notes, 144A	8.250	09/01/17	7,000	7,259,000
Sr. Unsec d. Notes, 144A	10.500	04/15/18	4,750	5,049,250
				12,308,250
Luxembourg 7.1%				
Aguila 3 SA, Sr. Sec d. Notes, 144A	7.875	01/31/18	4,625	4,908,281
ArcelorMittal, Sr. Unsec d. Notes	6.125	06/01/18	5,600	6,090,000
ArcelorMittal SA, Sr. Unsec d. Notes	5.000	02/25/17	4,400	4,620,000
Ardagh Packaging Finance PLC/Ardagh MP Holdings USA, Inc., Sr. Sec d. Notes, RegS	7.375	10/15/17	EUR 3,000	4,319,239

See Notes to Financial Statements.

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
FOREIGN BONDS (Continued)				
Luxembourg (cont d.)				
ConvaTec Finance International SA, Sr. Unsec d. Notes, PIK, 144A	8.250%	01/15/19	1,275	\$ 1,310,063
ConvaTec Healthcare E SA, Gtd. Notes, RegS	10.875	12/15/18	EUR 3,570	5,392,677
Sr. Sec d. Notes, RegS	7.375	12/15/17	EUR 5,000	7,114,977
Geo Debt Finance SCA, Sr. Sec d. Notes, 144A	7.500	08/01/18	EUR 5,700	8,187,336
Intelsat Jackson Holdings SA, Gtd. Notes	7.250	04/01/19	3,109	3,342,175
Numericable Finance & Co. SCA, Sr. Sec d. Notes, RegS	8.750	02/15/19	EUR 1,300	1,968,103
Orion Engineered Carbons Finance & Co. SCA, Gtd. Notes, PIK, 144A	9.250	08/01/19	2,950	3,060,625
Telenet Finance Luxembourg SCA, Sr. Sec d. Notes, RegS	6.375	11/15/20	EUR 3,000	4,349,585
				54,663,061
Mexico 2.0%				
Cemex Espana Luxembourg, Sr. Sec d. Notes, RegS	9.250	05/12/20	1,350	1,460,025
Sr. Sec d. Notes, 144A	9.250	05/12/20	4,000	4,326,000
Sr. Sec d. Notes, 144A(b)	9.875	04/30/19	3,000	3,375,000
Cemex SAB de CV, Sr. Sec d. Notes, RegS(b)	9.000	01/11/18	2,345	2,532,600
Satelites Mexicanos SA de CV, Sr. Sec d. Notes	9.500	05/15/17	3,510	3,720,600
				15,414,225
Netherlands 3.3%				
Nielsen Finance LLC/Nielsen Finance Co., Gtd. Notes(b)	7.750	10/15/18	1,500	1,612,500
NXP BV/NXP Funding LLC, Gtd. Notes, 144A(b)	3.750	06/01/18	7,725	7,725,000
Sensata Technologies BV, Gtd. Notes, 144A(b)	6.500	05/15/19	6,260	6,729,500
Stampos BV, Sr. Sec d. Notes, 144A(b)	5.228(a)	05/15/19	EUR 2,000	2,724,391

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
FOREIGN BONDS (Continued)				
Netherlands (cont d.)				
UPC Holding BV, Sec d. Notes, 144A(b)	9.875%	04/15/18	6,500	\$ 6,922,500
				25,713,891
Peru 1.5%				
Corp. Pesquera Inca SAC, Gtd. Notes, 144A(b)	9.000	02/10/17	7,941	7,802,033
Peru Enhanced Pass-Through Finance Ltd., Pass-Through Certificates, RegS(e)	1.410	05/31/18	3,873	3,564,212
				11,366,245
Poland 1.6%				
Eileme 2 AB, Sr. Sec d. Notes, RegS	11.750	01/31/20	EUR 7,400	11,976,532
Russia 1.1%				
Evrax Group SA, Gtd. Notes, 144A	8.250	11/10/15	2,500	2,646,250
Sr. Unsec d. Notes, 144A	7.400	04/24/17	3,000	3,095,700
Sibur Securities Ltd., Gtd. Notes, 144A	3.914	01/31/18	2,500	2,400,000
				8,141,950
Spain 1.1%				
Nara Cable Funding Ltd., Sr. Sec d. Notes, 144A(b)	8.875	12/01/18	8,000	8,600,000
Sweden 0.2%				
Bravida Holding AB, Sr. Sec d. Notes, 144A	5.277(a)	06/15/19	EUR 1,200	1,631,398
Switzerland 2.4%				
Gategroup Finance SA, Gtd. Notes, MTN, RegS	6.750	03/01/19	EUR 3,000	4,299,009
Sunrise Communications International SA, Sr. Sec d. Notes, MTN, RegS	7.000	12/31/17	EUR 10,000	14,245,735
				18,544,744

See Notes to Financial Statements.

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
FOREIGN BONDS (Continued)				
United Kingdom 10.7%				
Afren PLC, Sr. Sec d. Notes, RegS	10.250%	04/08/19	1,250	\$ 1,435,620
Sr. Sec d. Notes, RegS(b)	11.500	02/01/16	3,050	3,492,244
Sr. Sec d. Notes, 144A	10.250	04/08/19	2,000	2,297,000
Sr. Sec d. Notes, 144A(b)	11.500	02/01/16	3,780	4,328,100
Bond Mission Critical Services PLC, Sr. Sec d. Notes, 144A	6.264(a)	05/01/19	GBP 3,000	4,833,062
Boparan Finance PLC, Gtd. Notes, RegS(b)	9.875	04/30/18	GBP 5,000	8,895,547
Gtd. Notes, 144A(b)	9.875	04/30/18	GBP 1,000	1,779,109
Eco-Bat Finance PLC, Gtd. Notes, RegS(b)	7.750	02/15/17	EUR 3,310	4,620,473
Elli Finance UK PLC, Sr. Sec d. Notes, RegS(b)	8.750	06/15/19	GBP 2,050	3,740,691
Equiniti Newco 2 PLC, Sec d. Notes, 144A	6.275	12/15/18(d)	GBP 1,250	2,090,834
Gala Group Finance PLC, Sr. Sec d. Notes, RegS(b)	8.875	09/01/18	GBP 1,465	2,558,831
Galaxy Bidco Ltd., Sr. Sec d. Notes, 144A	5.525(a)	11/15/19	GBP 2,450	4,047,690
HellermannTyton Finance PLC, Sr. Sec d. Notes, RegS(b)	5.402(a)	12/15/17	EUR 4,250	5,792,198
IDH Finance PLC, Sr. Sec d. Notes, MTN, 144A(b)	6.000	12/01/18	GBP 3,000	5,030,330
Jaguar Land Rover Automotive PLC, Gtd. Notes, RegS(b)	8.125	05/15/18	GBP 4,000	7,076,326
Phones4u Finance PLC, Sr. Sec d. Notes, RegS	9.500	04/01/18	GBP 4,000	6,871,496
Priory Group No. 3 PLC, Sr. Sec d. Notes, RegS(b)	7.000	02/15/18	GBP 3,700	6,386,546
Virgin Media Finance PLC, Gtd. Notes(b)	8.375	10/15/19	6,343	6,858,369
Virgin Media Secured Finance PLC, Sr. Sec d. Notes	6.500	01/15/18	500	517,500
				82,651,966

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Description	Interest Rate	Maturity Date	Principal Amount (000)#	Value (Note 1)
FOREIGN BONDS (Continued)				
Venezuela 0.4%				
Petroleos de Venezuela SA, Gtd. Notes, RegS	8.500%	11/02/17	4,400	\$ 3,414,400
TOTAL FOREIGN BONDS (cost \$437,213,693)				439,647,243
TOTAL LONG-TERM INVESTMENTS (cost \$1,048,957,558)				1,054,663,235
				Shares
SHORT-TERM INVESTMENT 0.7%				
AFFILIATED MONEY MARKET MUTUAL FUND				
Prudential Investment Portfolios 2 - Prudential Core Taxable Money Market Fund (cost \$5,765,238); Note 3(g)			5,765,238	5,765,238
TOTAL INVESTMENTS 137.7% (cost \$1,054,722,796; Note 5)				1,060,428,473
Liabilities in excess of other assets(h) (37.7)%				(290,254,640)
NET ASSETS 100.0%				\$ 770,173,833

The following abbreviations are used in the Portfolio descriptions:

144A Security was purchased pursuant to Rule 144A under the Securities Act of 1933 and may not be resold subject to that rule except to qualified institutional buyers. Unless otherwise noted, 144A securities are deemed to be liquid.

RegS Regulation S. Security was purchased pursuant to Regulation S and may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act of 1933.

MTN Medium Term Note

PIK Payment-in-Kind

EUR Euro

GBP British Pound

Principal amount shown in U.S. dollars unless otherwise stated.

(a) Variable rate instrument. The interest rate shown reflects the rate in effect at January 31, 2014.

(b) Represents security, or portion thereof, with an aggregate value of \$608,947,373, segregated as collateral for amount borrowed and outstanding as of January 31, 2014.

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- (c) Indicates a restricted security; the aggregate original cost of the restricted securities is \$54,959,815. The aggregate value, \$54,023,070, is approximately 7.0% of net assets.
- (d) Indicates a security or securities that have been deemed illiquid.

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(e) Represents zero coupon bond or principal only security. Rate represents yield to maturity at purchase date.

(f) Secondary issued security. Rate in effect upon settlement.

(g) Prudential Investments LLC, the manager of the Fund, also serves as manager of the Prudential Investment Portfolios 2 - Prudential Core Taxable Money Market Fund.

(h) Includes net unrealized appreciation (depreciation) on the following derivative contracts held at reporting period end:

Forward foreign currency exchange contracts outstanding at January 31, 2014:

Purchase Contracts	Counterparty	Notional Amount (000)	Value at Settlement Date Payable	Current Value	Unrealized Appreciation (Depreciation)(1)
British Pound,					
Expiring 2/25/14	Deutsche Bank	GBP 1,794	\$ 2,936,634	\$ 2,948,034	\$ 11,400
Expiring 2/25/14	JPMorgan Chase	GBP 344	564,756	564,756	
Euro,					
Expiring 2/25/14	Barclays Capital Group	EUR 3,823	5,144,751	5,156,560	11,809
Expiring 2/25/14	Barclays Capital Group	EUR 781	1,067,863	1,053,928	(13,935)
Expiring 2/25/14	Citigroup Global Markets	EUR 404	550,054	544,904	(5,150)
Expiring 2/25/14	UBS AG	EUR 2,263	3,092,464	3,052,509	(39,955)
			\$ 13,356,522	\$ 13,320,691	\$ (35,831)

Sale Contracts	Counterparty	Notional Amount (000)	Value at Settlement Date Receivable	Current Value	Unrealized Appreciation (Depreciation)(1)
British Pound,					
Expiring 2/25/14	Barclays Capital Group	GBP 2,293	\$ 3,755,590	\$ 3,769,276	\$ (13,686)
Expiring 2/25/14	Citigroup Global Markets	GBP 42,832	69,066,602	70,398,235	(1,331,633)
Expiring 2/25/14	JPMorgan Chase	GBP 2,973	4,925,131	4,885,954	39,177
Euro,					
Expiring 2/25/14	Barclays Capital Group	EUR 66,394	89,340,856	89,545,921	(205,065)
Expiring 2/25/14	Barclays Capital Group	EUR 1,871	2,558,752	2,524,075	34,677
Expiring 2/25/14	Citigroup Global Markets	EUR 66,394	89,328,972	89,545,921	(216,949)
Expiring 2/25/14	Citigroup Global Markets	EUR 3,518	4,733,896	4,745,393	(11,497)
Expiring 2/25/14	Citigroup Global Markets	EUR 2,494	3,409,194	3,363,621	45,573
Expiring 2/25/14	Hong Kong & Shanghai Bank	EUR 5,000	6,867,901	6,743,543	124,358
			\$ 273,986,894	\$ 275,521,939	\$ (1,535,045)
					\$ (1,570,876)

(1) Cash of \$3,980,000 has been segregated to cover requirements for open forward foreign currency contracts as of January 31, 2014.

See Notes to Financial Statements.

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Various inputs are used in determining the value of the Portfolio's investments. These inputs are summarized in the three broad levels listed below.

Level 1 - quoted prices generally in active markets for identical securities.

Level 2 - other significant observable inputs including, but not limited to, quoted prices for similar securities, interest rates and yield curves, prepayment speeds, foreign currency exchange rates, and amortized cost.

Level 3 - significant unobservable inputs for securities valued in accordance with Board approved fair valuation procedures.

The following is a summary of the inputs used as of January 31, 2014 in valuing such portfolio securities:

	Level 1	Level 2	Level 3
Investments in Securities			
Bank Loans	\$	\$ 63,776,919	\$ 12,278,815
Corporate Bonds		537,896,444	1,063,814
Foreign Bonds		439,647,243	
Affiliated Money Market Mutual Fund	5,765,238		
Other Financial Instruments*			
Forward Foreign Currency Exchange Contracts		(1,570,876)	
Total	\$ 5,765,238	\$ 1,039,749,730	\$ 13,342,629

The following is a reconciliation of assets in which significant unobservable inputs (Level 3) were used in determining fair value:

	Bank Loans	Corporate Bonds	Foreign Bonds
Balance as of 7/31/13	\$ 2,993,078	\$	\$ 1,596,424
Realized gain (loss)	152,234		
Change in unrealized appreciation (depreciation)**	706,219	(54,400)	
Purchases	11,312,860		
Sales	(2,886,120)		
Accrued discount/premium	544		
Transfers into Level 3		1,118,214	
Transfers out of Level 3			(1,596,424)

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Balance as of 1/31/14	\$ 12,278,815	\$ 1,063,814	\$
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* Other financial instruments are derivative instruments not reflected in the Portfolio of Investments, such as futures, forwards and swaps contracts, which are recorded at the unrealized appreciation/depreciation on the instrument.

** Of which, \$651,819 was included in Net Assets relating to securities held at the reporting period end.

See Notes to Financial Statements.

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It is the Portfolio's policy to recognize transfers in and transfers out at the fair value as of the beginning of period. At the reporting period end, there was one Foreign Bond transferred out of Level 3 as a result of being priced by a vendor and one Corporate Bond transferred into Level 3 as a result of being priced using a single broker quote.

Level 3 securities as presented in the table above are being fair valued using pricing methodologies approved by the Valuation Committee, which contain unobservable inputs. Such methodologies include, but are not limited to, using prices provided by a single broker/dealer, the cost of the investment, and broker quotes adjusted for changes in yields of comparable U.S. Government and other securities using fixed income securities valuation models.

The industry classification of investments and liabilities in excess of other assets shown as a percentage of net assets as of January 31, 2014 was as follows:

Technology	17.0%
Telecommunications	16.2
Cable	12.1
Healthcare & Pharmaceutical	10.6
Media & Entertainment	9.0
Capital Goods	8.6
Metals	8.5
Foods	7.8
Gaming	6.9
Automotive	5.6
Consumer	4.3
Non-Captive Finance	4.2
Energy - Other	3.9
Building Materials & Construction	3.5
Packaging	3.3
Retailers	3.0
Chemicals	2.8
Aerospace & Defense	1.8
Electric	1.3%
Transportation	1.2
Paper	0.9
Affiliated Money Market Mutual Fund	0.7
Diversified Financial Services	0.7
Food & Beverage	0.6
Automobiles	0.6
Insurance	0.5
Foreign Agency	0.4
Energy - Integrated	0.4
Home Construction	0.4
Banking	0.3
Pipelines & Other	0.3
Lodging	0.3
	137.7
Liabilities in excess of other assets	(37.7)
	100.0%

The Portfolio invested in derivative instruments during the reporting period. The primary type of risk associated with these derivative instruments is foreign exchange risk.

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The effect of such derivative instruments on the Portfolio's financial position and financial performance as reflected in the Statement of Assets and Liabilities and Statement of Operations is presented in the summary below.

See Notes to Financial Statements.

Prudential Global Short Duration High Yield Fund, Inc. 25

Portfolio of Investments

as of January 31, 2014 (Unaudited) continued

Fair values of derivative instruments as of January 31, 2014 as presented in the Statement of Assets and Liabilities: