

Prudential Short Duration High Yield Fund, Inc.
Form N-Q
April 25, 2017

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: | 811-22632 |
| Exact name of registrant as specified in charter: | Prudential Short Duration High Yield Fund, Inc. |
| Address of principal executive offices: | 655 Broad Street, 17 th Floor, Newark, New Jersey 07102 |
| Name and address of agent for service: | Deborah A. Docs 655 Broad Street, 17 th Floor, Newark, New Jersey 07102 |
| Registrant's telephone number, including area code: | 973-367-7521 |
| Date of fiscal year end: | 5/31/2017 |
| Date of reporting period: | 2/28/2017 |

Item 1. Schedule of Investments

Prudential Short Duration High Yield Fund, Inc.**Schedule of Investments**

as of February 28, 2017 (unaudited)

| | Interest Rate | Maturity Date | Principal Amount (000)# | Value |
|---------------------------------------|---------------|---------------|-------------------------|--------------|
| LONG-TERM INVESTMENTS 132.5% | | | | |
| BANK LOANS(a) 6.2% | | | | |
| Chemicals 0.8% | | | | |
| MacDermid, Inc. | 4.500% | 06/07/20 | 1,427 | \$ 1,442,974 |
| MacDermid, Inc. | 5.000% | 06/07/23 | 2,881 | 2,910,493 |
| | | | | 4,353,467 |
| Commercial Services 0.4% | | | | |
| Laureate Education, Inc. | 5.000% | 06/18/18 | 2,200 | 2,211,000 |
| Healthcare-Services 0.2% | | | | |
| CHS/Community Health Systems, Inc. | 4.180% | 12/31/18 | 967 | 963,589 |
| Home Builders 0.1% | | | | |
| Beazer Homes USA, Inc.(b) | 6.750% | 03/11/18 | 491 | 486,161 |
| Lodging 0.2% | | | | |
| Golden Nugget, Inc. | 4.500% | 11/21/19 | 284 | 287,238 |
| Golden Nugget, Inc. | 4.552% | 11/21/19 | 663 | 670,222 |
| | | | | 957,460 |
| Media & Entertainment 0.4% | | | | |
| LSC Communications, Inc.(b) | 7.000% | 09/30/22 | 2,401 | 2,407,152 |
| Packaging 0.2% | | | | |
| Coveris Holdings SA (Luxembourg) | 4.509% | 05/08/19 | 1,393 | 1,401,526 |
| Retailers 0.3% | | | | |
| Rite Aid Corp. | 4.875% | 06/21/21 | 1,700 | 1,703,188 |
| Software 1.6% | | | | |
| Symantec Corp. | 2.530% | 08/01/21 | 9,000 | 8,887,500 |
| Technology 2.0% | | | | |
| BMC Software Finance, Inc. | 5.000% | 09/10/20 | 4,111 | 4,131,470 |
| Dell International LLC | 2.998% | 12/31/18 | 4,500 | 4,504,063 |
| First Data Corp. | 3.997% | 03/24/21 | 936 | 943,970 |
| Genesys Telecom Labs, Inc. | 5.025% | 12/01/23 | 1,625 | 1,643,281 |
| | | | | 11,222,784 |
| TOTAL BANK LOANS | | | | |
| (cost \$33,891,631) | | | | 34,593,827 |

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CORPORATE BONDS 126.3%

Aerospace & Defense 0.6%

| | | | | |
|--------------------------------------|--------|----------|-------|-----------|
| Arconic, Inc., Sr. Unsec d. Notes(c) | 6.750% | 07/15/18 | 3,000 | 3,184,530 |
|--------------------------------------|--------|----------|-------|-----------|

Airlines 0.5%

| | | | | |
|--|--------|----------|-------|-----------|
| United Airlines Pass-Through Trust, Series 2007-1, Class A, Pass-Through Certificates(c) | 6.636% | 01/02/24 | 2,800 | 2,996,064 |
|--|--------|----------|-------|-----------|

Apparel 0.2%

| | | | | |
|---------------------------------------|--------|----------|-----|-----------|
| Levi Strauss & Co, Sr. Unsec d. Notes | 6.875% | 05/01/22 | 975 | 1,014,000 |
|---------------------------------------|--------|----------|-----|-----------|

Auto Manufacturer 0.3%

| | | | | |
|---|--------|----------|-------|-----------|
| Jaguar Land Rover Automotive PLC (United Kingdom), Gtd. Notes, 144A | 4.250% | 11/15/19 | 1,600 | 1,637,600 |
|---|--------|----------|-------|-----------|

Auto Parts & Equipment 1.5%

| | | | | |
|---|--------|----------|-------|-----------|
| American Axle & Manufacturing, Inc., Gtd. Notes | 5.125% | 02/15/19 | 1,415 | 1,429,150 |
|---|--------|----------|-------|-----------|

| | | | | |
|--|--------|----------|-------|-----------|
| American Axle & Manufacturing, Inc., Gtd. Notes(c) | 7.750% | 11/15/19 | 3,020 | 3,348,425 |
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|--|-----------|----------|-------|------------|
| IHO Verwaltungs GmbH (Germany), Sr. Sec d. Notes, PIK, 144A | 4.125% | 09/15/21 | 2,200 | 2,222,660 |
| Meritor, Inc., Gtd. Notes | 6.750% | 06/15/21 | 1,200 | 1,248,000 |
| | | | | 8,248,235 |
| Beverages 0.7% | | | | |
| Cott Beverages, Inc. (Canada), Gtd. Notes(c) | 6.750% | 01/01/20 | 3,875 | 4,005,781 |
| Biotechnology 0.2% | | | | |
| Concordia International Corp. (Canada), Sr. Sec d. Notes, 144A | 9.000% | 04/01/22 | 1,250 | 1,100,000 |
| Building Materials 2.1% | | | | |
| Cemex Finance LLC (Mexico), First Lien, RegS | 9.375% | 10/12/22 | 750 | 814,687 |
| Cemex Finance LLC (Mexico), Sr. Sec d. Notes, 144A | 9.375% | 10/12/22 | 2,000 | 2,172,500 |
| Griffon Corp., Gtd. Notes | 5.250% | 03/01/22 | 708 | 713,310 |
| Standard Industries, Inc., Sr. Unsec d. Notes, 144A(d) | 5.125% | 02/15/21 | 675 | 703,688 |
| Summit Materials LLC/Summit Materials Finance Corp., Gtd. Notes | 8.500% | 04/15/22 | 1,750 | 1,960,000 |
| USG Corp., Sr. Unsec d. Notes(c) | 8.250%(a) | 01/15/18 | 5,000 | 5,250,000 |
| | | | | 11,614,185 |
| Chemicals 4.8% | | | | |
| Ashland LLC, Gtd. Notes | 4.750% | 08/15/22 | 1,950 | 2,023,125 |
| CF Industries, Inc., Gtd. Notes | 7.125% | 05/01/20 | 3,970 | 4,352,112 |
| Chemours Co. (The), Gtd. Notes | 6.625% | 05/15/23 | 2,030 | 2,154,338 |
| Chemtura Corp., Gtd. Notes(c) | 5.750% | 07/15/21 | 3,369 | 3,495,337 |
| Hexion, Inc., Sr. Sec d. Notes, 144A(c) | 10.375% | 02/01/22 | 2,610 | 2,688,300 |
| Platform Specialty Products Corp., Sr. Unsec d. Notes, 144A | 10.375% | 05/01/21 | 475 | 533,781 |
| Unifrax I LLC/Unifrax Holding Co., Gtd. Notes, 144A(c)(d) | 7.500% | 02/15/19 | 7,488 | 7,469,280 |
| W.R. Grace & Co-Conn, Gtd. Notes, 144A | 5.125% | 10/01/21 | 2,107 | 2,217,618 |
| Westlake Chemical Corp., Gtd. Notes, 144A | 4.625% | 02/15/21 | 2,000 | 2,079,906 |
| | | | | 27,013,797 |
| Coal 0.5% | | | | |
| CONSOL Energy, Inc., Gtd. Notes | 5.875% | 04/15/22 | 2,033 | 1,982,175 |
| Peabody Securities Finance Corp., Sr. Sec d. Notes, 144A | 6.000% | 03/31/22 | 575 | 586,500 |
| | | | | 2,568,675 |
| Commercial Services 3.3% | | | | |
| Hertz Corp. (The), Gtd. Notes(c) | 4.250% | 04/01/18 | 3,875 | 3,904,062 |
| Hertz Corp. (The), Gtd. Notes | 6.750% | 04/15/19 | 367 | 367,000 |
| Laureate Education, Inc., Gtd. Notes, 144A(c) | 10.000% | 09/01/19 | 7,895 | 8,260,144 |
| NES Rentals Holdings, Inc., Sec d. Notes, 144A(d) | 7.875% | 05/01/18 | 575 | 579,313 |
| Service Corp. International, Sr. Unsec d. Notes(c) | 7.625% | 10/01/18 | 5,103 | 5,511,240 |
| | | | | 18,621,759 |
| Computers 1.8% | | | | |
| Diamond 1 Finance Corp./Diamond 2 Finance Corp., Gtd. Notes, 144A(c) | 5.875% | 06/15/21 | 3,650 | 3,862,207 |
| NCR Corp., Gtd. Notes(c) | 5.875% | 12/15/21 | 2,685 | 2,812,538 |
| NCR Corp., Gtd. Notes | 6.375% | 12/15/23 | 1,800 | 1,923,750 |
| Western Digital Corp., Sr. Sec d. Notes, 144A | 7.375% | 04/01/23 | 1,350 | 1,481,625 |
| | | | | 10,080,120 |

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Containers & Packaging 4.5%

| | | | | |
|--|--------|----------|-------|------------|
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (Ireland), Gtd. Notes, 144A | 6.250% | 01/31/19 | 650 | 660,277 |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (Ireland), Gtd. Notes, 144A | 6.750% | 01/31/21 | 1,600 | 1,658,880 |
| Ardagh Packaging Finance PLC/Ardagh Holdings USA, Inc. (Ireland), Sr. Sec d. Notes, 144A | 4.250% | 09/15/22 | 2,300 | 2,334,500 |
| Coveris Holdings SA (Luxembourg), Gtd. Notes, 144A(c) | 7.875% | 11/01/19 | 4,175 | 4,122,812 |
| Greif, Inc., Sr. Unsec d. Notes(c) | 7.750% | 08/01/19 | 6,050 | 6,730,625 |
| PaperWorks Industries, Inc., Sr. Sec d. Notes, 144A(c) | 9.500% | 08/15/19 | 3,000 | 2,482,500 |
| Plastipak Holdings, Inc., Sr. Unsec d. Notes, 144A(c)(d) | 6.500% | 10/01/21 | 2,950 | 3,082,750 |
| Reynolds Group Issuer, Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer LU (New Zealand), Sr. Sec d. Notes | 5.750% | 10/15/20 | 2,775 | 2,858,250 |
| Sealed Air Corp., Gtd. Notes, 144A(c) | 6.500% | 12/01/20 | 1,045 | 1,175,625 |
| | | | | 25,106,219 |

Distribution/Wholesale

| | | | | |
|---|--------|----------|-----|---------|
| Rexel SA (France), Sr. Unsec d. Notes, 144A | 5.250% | 06/15/20 | 248 | 254,925 |
|---|--------|----------|-----|---------|

Diversified Financial Services 3.2%

| | | | | |
|--|--------|----------|-------|------------|
| Ally Financial, Inc., Sub. Notes(c) | 8.000% | 12/31/18 | 2,975 | 3,266,907 |
| CIT Group, Inc., Sr. Unsec d. Notes(c) | 5.000% | 08/15/22 | 4,175 | 4,425,500 |
| FBM Finance, Inc., Sr. Sec d. Notes, 144A | 8.250% | 08/15/21 | 850 | 909,670 |
| KCG Holdings, Inc., Sr. Sec d. Notes, 144A | 6.875% | 03/15/20 | 1,050 | 1,047,375 |
| Navient Corp., Sr. Unsec d. Notes | 6.625% | 07/26/21 | 525 | 547,313 |
| Navient Corp., Sr. Unsec d. Notes, MTN | 8.000% | 03/25/20 | 425 | 461,070 |
| Navient Corp., Sr. Unsec d. Notes, MTN(c) | 8.450% | 06/15/18 | 4,550 | 4,862,812 |
| OneMain Financial Holdings LLC, Gtd. Notes, 144A(c)(d) | 6.750% | 12/15/19 | 2,575 | 2,695,716 |
| | | | | 18,216,363 |

Diversified Machinery 1.6%

| | | | | |
|--|--------|----------|-------|-----------|
| Cleaver-Brooks, Inc., Sr. Sec d. Notes, 144A(c)(d) | 8.750% | 12/15/19 | 1,425 | 1,487,344 |
| CNH Industrial Capital LLC, Gtd. Notes(c) | 4.375% | 11/06/20 | 1,900 | 1,976,000 |
| Zebra Technologies Corp., Sr. Unsec d. Notes(c) | 7.250% | 10/15/22 | 5,380 | 5,821,698 |
| | | | | 9,285,042 |

Electric 5.3%

| | | | | |
|--|--------|----------|-------|------------|
| AES Corp., Sr. Unsec d. Notes(c) | 7.375% | 07/01/21 | 1,250 | 1,409,375 |
| DPL, Inc., Sr. Unsec d. Notes(c) | 6.750% | 10/01/19 | 3,160 | 3,286,400 |
| DPL, Inc., Sr. Unsec d. Notes(c) | 7.250% | 10/15/21 | 1,850 | 1,970,250 |
| Dynegy, Inc., Gtd. Notes(c) | 6.750% | 11/01/19 | 3,500 | 3,605,000 |
| Dynegy, Inc., Gtd. Notes(c) | 7.375% | 11/01/22 | 5,925 | 5,821,312 |
| GenOn Energy, Inc., Sr. Unsec d. Notes (original cost \$714,375; purchased 09/29/15)(d)(e) | 7.875% | 06/15/17 | 750 | 588,750 |
| GenOn Energy, Inc., Sr. Unsec d. Notes (original cost \$2,620,781; purchased 05/18/15-09/09/15)(d)(e) | 9.500% | 10/15/18 | 2,625 | 1,988,438 |
| GenOn Energy, Inc., Sr. Unsec d. Notes (original cost \$941,438; purchased 12/08/15-02/03/16)(d)(e) | 9.875% | 10/15/20 | 1,400 | 1,029,000 |
| Mirant Mid-Atlantic LLC, Series B, Pass-Through Trust, Pass-Through Certificates (original cost \$1,441,878; purchased 05/15/12-02/26/16)(c)(d)(e) | 9.125% | 06/30/17 | 1,485 | 1,358,537 |
| NRG Energy, Inc., Gtd. Notes(c) | 7.625% | 01/15/18 | 6,850 | 7,141,125 |
| NRG REMA LLC, Series B, Pass-Through Certificates(d) | 9.237% | 07/02/17 | 915 | 768,789 |
| NRG REMA LLC, Series C, Pass-Through Certificates(c)(d) | 9.681% | 07/02/26 | 1,100 | 748,000 |
| | | | | 29,714,976 |

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Electronics 0.6%

| | | | | |
|--|--------|----------|-------|-----------|
| Jabil Circuit, Inc., Sr. Unsec d. Notes | 5.625% | 12/15/20 | 690 | 745,200 |
| Jabil Circuit, Inc., Sr. Unsec d. Notes(c) | 8.250% | 03/15/18 | 2,700 | 2,872,638 |
| | | | | 3,617,838 |

Entertainment 8.8%

| | | | | |
|---|--------|----------|-------|------------|
| CCM Merger, Inc., Gtd. Notes, 144A(d) | 9.125% | 05/01/19 | 2,776 | 2,862,746 |
| Cedar Fair LP/Canada s Wonderland Co./Magnum Management Corp., Gtd. Notes(c) | 5.250% | 03/15/21 | 2,100 | 2,160,375 |
| Churchill Downs, Inc., Gtd. Notes(c) | 5.375% | 12/15/21 | 4,740 | 4,935,525 |
| GLP Capital LP/GLP Financing II, Inc., Gtd. Notes | 4.375% | 04/15/21 | 1,000 | 1,041,250 |
| GLP Capital LP/GLP Financing II, Inc., Gtd. Notes(c) | 4.375% | 11/01/18 | 3,175 | 3,266,281 |
| GLP Capital LP/GLP Financing II, Inc., Gtd. Notes | 4.875% | 11/01/20 | 1,275 | 1,338,750 |
| Greektown Holdings LLC/Greektown Mothership Corp., Sec d. Notes, 144A(c) | 8.875% | 03/15/19 | 3,310 | 3,471,363 |
| International Game Technology PLC, Sr. Sec d. Notes, 144A(c) | 6.250% | 02/15/22 | 3,150 | 3,402,000 |
| Isle of Capri Casinos, Inc., Gtd. Notes | 5.875% | 03/15/21 | 2,480 | 2,560,600 |
| Isle of Capri Casinos, Inc., Gtd. Notes(c) | 8.875% | 06/15/20 | 8,160 | 8,517,000 |
| Jacobs Entertainment, Inc., Sec d. Notes, 144A | 7.875% | 02/01/24 | 450 | 462,375 |
| NAI Entertainment Holdings/NAI Entertainment Holdings Finance Corp., Sr. Sec d. Notes, 144A(c)(d) | 5.000% | 08/01/18 | 4,550 | 4,589,812 |
| National CineMedia LLC, Sr. Sec d. Notes | 6.000% | 04/15/22 | 1,310 | 1,354,213 |
| Scientific Games Corp., Gtd. Notes | 8.125% | 09/15/18 | 6,275 | 6,290,687 |
| Scientific Games International, Inc., Gtd. Notes | 6.625% | 05/15/21 | 1,975 | 1,856,500 |
| Scientific Games International, Inc., Sr. Sec d. Notes, 144A | 7.000% | 01/01/22 | 1,225 | 1,303,094 |
| | | | | 49,412,571 |

Environmental Control 0.6%

| | | | | |
|---------------------------------|--------|----------|-------|-----------|
| Clean Harbors, Inc., Gtd. Notes | 5.125% | 06/01/21 | 2,400 | 2,454,000 |
| Clean Harbors, Inc., Gtd. Notes | 5.250% | 08/01/20 | 850 | 868,275 |
| | | | | 3,322,275 |

Food 2.6%

| | | | | |
|--|--------|----------|-------|------------|
| Hearthside Group Holdings LLC/Hearthside Finance Co., Gtd. Notes, 144A | 6.500% | 05/01/22 | 400 | 401,000 |
| JBS Investments GmbH (Brazil), Gtd. Notes, 144A | 7.750% | 10/28/20 | 2,000 | 2,115,000 |
| JBS USA LUX SA/JBS USA Finance, Inc. (Brazil), Gtd. Notes, 144A(d) | 7.250% | 06/01/21 | 1,150 | 1,184,500 |
| JBS USA LUX SA/JBS USA Finance, Inc. (Brazil), Gtd. Notes, 144A(d) | 7.250% | 06/01/21 | 4,150 | 4,274,500 |
| JBS USA LUX SA/JBS USA Finance, Inc. (Brazil), Gtd. Notes, 144A(d) | 8.250% | 02/01/20 | 1,000 | 1,025,000 |
| Shearer s Foods LLC/Chip Finance Corp., Sr. Sec d. Notes, 144A(c) | 9.000% | 11/01/19 | 3,325 | 3,487,094 |
| SUPERVALU, Inc., Sr. Unsec d. Notes | 6.750% | 06/01/21 | 1,825 | 1,820,437 |
| SUPERVALU, Inc., Sr. Unsec d. Notes | 7.750% | 11/15/22 | 225 | 222,188 |
| | | | | 14,529,719 |

Food Service

| | | | | |
|------------------------------------|--------|----------|-----|---------|
| Aramark Services, Inc., Gtd. Notes | 5.750% | 03/15/20 | 240 | 243,834 |
|------------------------------------|--------|----------|-----|---------|

Forest Products & Paper 0.8%

| | | | | |
|---|--------|----------|-------|-----------|
| Mercer International, Inc. (Canada), Sr. Unsec d. Notes | 7.000% | 12/01/19 | 2,700 | 2,794,500 |
| Mercer International, Inc. (Canada), Sr. Unsec d. Notes | 7.750% | 12/01/22 | 1,825 | 1,957,312 |
| | | | | 4,751,812 |

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Gas 0.2%

| | | | | |
|---|--------|----------|-----|-----------|
| NGL Energy Partners LP/NGL Energy Finance Corp., Gtd. Notes, 144A | 7.500% | 11/01/23 | 975 | 1,026,188 |
|---|--------|----------|-----|-----------|

Hand/Machine Tools 0.1%

| | | | | |
|--|--------|----------|-----|---------|
| Apex Tool Group LLC, Gtd. Notes, 144A(d) | 7.000% | 02/01/21 | 850 | 816,000 |
|--|--------|----------|-----|---------|

Healthcare-Products 0.7%

| | | | | |
|--|--------|----------|-------|-----------|
| Mallinckrodt International Finance SA/Mallinckrodt CB LLC, Gtd. Notes, 144A(c) | 4.875% | 04/15/20 | 3,775 | 3,784,437 |
|--|--------|----------|-------|-----------|

Healthcare-Services 9.2%

| | | | | |
|---|-----------|----------|-------|-----------|
| Acadia Healthcare Co., Inc., Gtd. Notes | 5.125% | 07/01/22 | 500 | 503,750 |
| Centene Corp., Sr. Unsec d. Notes | 5.625% | 02/15/21 | 2,375 | 2,499,687 |
| CHS/Community Health Systems, Inc., Gtd. Notes | 7.125% | 07/15/20 | 300 | 282,000 |
| CHS/Community Health Systems, Inc., Gtd. Notes(c) | 8.000% | 11/15/19 | 8,250 | 8,064,375 |
| HCA Holdings, Inc., Sr. Unsec d. Notes | 6.250% | 02/15/21 | 1,750 | 1,905,312 |
| HCA, Inc., Gtd. Notes(c) | 8.000% | 10/01/18 | 1,855 | 2,021,950 |
| HCA, Inc., Sr. Sec d. Notes(c) | 3.750% | 03/15/19 | 3,075 | 3,151,875 |
| HCA, Inc., Sr. Sec d. Notes | 4.250% | 10/15/19 | 1,625 | 1,690,000 |
| Kindred Healthcare, Inc., Gtd. Notes(c) | 8.000% | 01/15/20 | 7,350 | 7,423,500 |
| LifePoint Health, Inc., Gtd. Notes(c) | 5.500% | 12/01/21 | 3,150 | 3,277,969 |
| Molina Healthcare, Inc., Gtd. Notes | 5.375%(a) | 11/15/22 | 1,200 | 1,242,000 |
| Select Medical Corp., Gtd. Notes(c) | 6.375% | 06/01/21 | 3,600 | 3,622,500 |
| Surgery Center Holdings, Inc., Gtd. Notes, 144A | 8.875% | 04/15/21 | 1,700 | 1,819,000 |
| Tenet Healthcare Corp., Sec d. Notes, 144A | 7.500% | 01/01/22 | 175 | 189,438 |
| Tenet Healthcare Corp., Sr. Sec d. Notes | 4.750% | 06/01/20 | 1,525 | 1,555,500 |
| Tenet Healthcare Corp., Sr. Sec d. Notes(c) | 6.250% | 11/01/18 | 3,875 | 4,102,656 |
| Tenet Healthcare Corp., Sr. Unsec d. Notes(c) | 5.000%(a) | 03/01/19 | 4,775 | 4,778,247 |
| Tenet Healthcare Corp., Sr. Unsec d. Notes | 6.750% | 02/01/20 | 925 | 941,188 |
| Tenet Healthcare Corp., Sr. Unsec d. Notes | 8.000% | 08/01/20 | 1,000 | 1,022,500 |
| Universal Health Services, Inc., Sr. Sec d. Notes, 144A | 4.750% | 08/01/22 | 1,325 | 1,364,750 |

51,458,197

Home Builders 9.7%

| | | | | |
|--|--------|----------|-------|-----------|
| Beazer Homes USA, Inc., Gtd. Notes | 5.750% | 06/15/19 | 2,550 | 2,650,470 |
| Beazer Homes USA, Inc., Gtd. Notes, 144A(c) | 8.750% | 03/15/22 | 2,800 | 3,037,664 |
| Brookfield Residential Properties, Inc. (Canada), Gtd. Notes, 144A(c) | 6.500% | 12/15/20 | 2,765 | 2,846,291 |
| CalAtlantic Group, Inc., Gtd. Notes | 6.250% | 12/15/21 | 350 | 384,125 |
| CalAtlantic Group, Inc., Gtd. Notes(c) | 8.375% | 05/15/18 | 4,200 | 4,488,750 |
| KB Home, Gtd. Notes(c) | 4.750% | 05/15/19 | 5,659 | 5,793,401 |
| KB Home, Gtd. Notes(c) | 7.250% | 06/15/18 | 2,000 | 2,105,000 |
| Lennar Corp., Gtd. Notes(c) | 4.500% | 06/15/19 | 2,600 | 2,684,500 |
| Lennar Corp., Gtd. Notes | 4.500% | 11/15/19 | 1,000 | 1,033,750 |
| Lennar Corp., Gtd. Notes(c) | 4.750% | 12/15/17 | 5,075 | 5,151,125 |
| M/I Homes, Inc., Gtd. Notes | 6.750% | 01/15/21 | 2,075 | 2,178,750 |
| Mattamy Group Corp. (Canada), Sr. Unsec d. Notes, 144A(d) | 6.875% | 12/15/23 | 700 | 731,500 |
| Meritage Homes Corp., Gtd. Notes(c) | 4.500% | 03/01/18 | 3,900 | 3,968,250 |
| PulteGroup, Inc., Gtd. Notes | 4.250% | 03/01/21 | 1,850 | 1,893,475 |
| Taylor Morrison Communities, Inc./Monarch Communities, Inc., Gtd. Notes, 144A(c) | 5.250% | 04/15/21 | 3,400 | 3,485,000 |
| Toll Brothers Finance Corp., Gtd. Notes(c) | 8.910% | 10/15/17 | 1,600 | 1,664,000 |
| TRI Pointe Group, Inc., Gtd. Notes | 4.875% | 07/01/21 | 2,400 | 2,478,000 |
| WCI Communities, Inc./Lennar Corp., Gtd. Notes | 6.875% | 08/15/21 | 5,250 | 5,519,063 |
| William Lyon Homes, Inc., Gtd. Notes | 5.750% | 04/15/19 | 1,900 | 1,923,750 |
| William Lyon Homes, Inc., Gtd. Notes | 7.000% | 08/15/22 | 400 | 416,000 |

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Iron/Steel 1.9%

| | | | | |
|--|------------|----------|-------|------------|
| ArcelorMittal (Luxembourg), Sr. Unsec d. Notes(c) | 6.125% | 06/01/18 | 7,200 | 7,533,000 |
| ArcelorMittal (Luxembourg), Sr. Unsec d. Notes | 10.600%(a) | 06/01/19 | 980 | 1,149,050 |
| BlueScope Steel Finance Ltd./BlueScope Steel Finance USA LLC (Australia), Gtd. Notes, 144A | 6.500% | 05/15/21 | 2,020 | 2,151,300 |
| | | | | 10,833,350 |

Leisure Time 0.6%

| | | | | |
|--|--------|----------|-------|-----------|
| NCL Corp. Ltd., Sr. Unsec d. Notes, 144A | 4.625% | 11/15/20 | 1,725 | 1,772,437 |
| Viking Cruises Ltd., Sr. Unsec d. Notes, 144A(d) | 8.500% | 10/15/22 | 1,475 | 1,541,375 |
| | | | | 3,313,812 |

Lodging 5.6%

| | | | | |
|--|---------|----------|--------|------------|
| Boyd Gaming Corp., Gtd. Notes | 6.875% | 05/15/23 | 300 | 324,000 |
| Caesars Entertainment Resort Properties LLC/Caesars Entertainment Resort Properties, Sr. Sec d. Notes(c) | 8.000% | 10/01/20 | 3,950 | 4,132,687 |
| Golden Nugget, Inc., Sr. Unsec d. Notes, 144A | 8.500% | 12/01/21 | 2,350 | 2,508,625 |
| Jack Ohio Finance LLC/Jack Ohio Finance 1 Corp., Sec d. Notes, 144A | 10.250% | 11/15/22 | 975 | 1,048,125 |
| Jack Ohio Finance LLC/Jack Ohio Finance 1 Corp., Sr. Sec d. Notes, 144A | 6.750% | 11/15/21 | 1,125 | 1,167,188 |
| MGM Resorts International, Gtd. Notes(c) | 8.625% | 02/01/19 | 10,805 | 11,939,525 |
| Station Casinos LLC, Gtd. Notes(c) | 7.500% | 03/01/21 | 4,491 | 4,681,867 |
| Sugarhouse HSP Gaming Prop Mezz LP/Sugarhouse HSP Gaming Finance Corp., Sr. Sec d. Notes, 144A(c)(d) | 6.375% | 06/01/21 | 3,425 | 3,459,250 |
| Wynn Macau Ltd. (Macau), Sr. Unsec d. Notes, 144A | 5.250% | 10/15/21 | 1,925 | 1,968,313 |
| | | | | 31,229,580 |

Media 13.2%

| | | | | |
|--|--------|----------|-------|-----------|
| Cablevision Systems Corp., Sr. Unsec d. Notes(c) | 7.750% | 04/15/18 | 2,250 | 2,362,500 |
| Cablevision Systems Corp., Sr. Unsec d. Notes(c) | 8.625% | 09/15/17 | 8,625 | 8,894,531 |
| CCO Holdings LLC/CCO Holdings Capital Corp., Sr. Unsec d. Notes | 5.250% | 03/15/21 | 1,030 | 1,058,325 |
| CCO Holdings LLC/CCO Holdings Capital Corp., Sr. Unsec d. Notes(c) | 5.250% | 09/30/22 | 4,360 | 4,534,400 |
| Cequel Communications Holdings I LLC/Cequel Capital Corp., Sr. Unsec d. Notes, 144A(c) | 5.125% | 12/15/21 | 3,845 | 3,913,518 |
| Cequel Communications Holdings I LLC/Cequel Capital Corp., Sr. Unsec d. Notes, 144A(c) | 6.375% | 09/15/20 | 9,490 | 9,780,631 |
| Clear Channel Worldwide Holdings, Inc., Series A, Gtd. Notes | 6.500% | 11/15/22 | 1,159 | 1,170,590 |
| Clear Channel Worldwide Holdings, Inc., Series A, Gtd. Notes | 7.625% | 03/15/20 | 215 | 211,238 |
| Clear Channel Worldwide Holdings, Inc., Series B, Gtd. Notes | 6.500% | 11/15/22 | 1,385 | 1,434,334 |
| Clear Channel Worldwide Holdings, Inc., Series B, Gtd. Notes | 7.625% | 03/15/20 | 660 | 664,950 |
| Cogeco Communications, Inc. (Canada), Gtd. Notes, 144A(c) | 4.875% | 05/01/20 | 2,500 | 2,568,750 |
| DISH DBS Corp., Gtd. Notes(c) | 4.250% | 04/01/18 | 4,590 | 4,676,062 |
| DISH DBS Corp., Gtd. Notes | 4.625% | 07/15/17 | 1,800 | 1,818,000 |
| DISH DBS Corp., Gtd. Notes | 5.125% | 05/01/20 | 2,550 | 2,658,375 |
| DISH DBS Corp., Gtd. Notes(c) | 7.875% | 09/01/19 | 325 | 362,375 |
| Mediacom Broadband LLC/Mediacom Broadband Corp., Sr. Unsec d. Notes | 5.500% | 04/15/21 | 1,800 | 1,845,000 |
| Midcontinent Communications/Midcontinent Finance Corp., Gtd. Notes, 144A(c) | 6.250% | 08/01/21 | 4,175 | 4,337,825 |
| Nexstar Broadcasting, Inc., Gtd. Notes, 144A | 6.125% | 02/15/22 | 1,035 | 1,082,869 |
| Nielsen Finance LLC/Nielsen Finance Co., Gtd. Notes | 4.500% | 10/01/20 | 325 | 331,500 |
| SFR Group SA (France), Sr. Sec d. Notes, 144A | 6.000% | 05/15/22 | 2,000 | 2,074,380 |
| Sinclair Television Group, Inc., Gtd. Notes | 5.375% | 04/01/21 | 2,585 | 2,662,550 |

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| | | | | |
|--|---------|----------|--------|------------|
| Sinclair Television Group, Inc., Gtd. Notes | 6.125% | 10/01/22 | 1,225 | 1,281,656 |
| TEGNA, Inc., Gtd. Notes | 5.125% | 10/15/19 | 650 | 667,062 |
| TEGNA, Inc., Gtd. Notes, 144A(c) | 4.875% | 09/15/21 | 3,030 | 3,090,600 |
| Univision Communications, Inc., Sr. Sec d. Notes, 144A(c)(d) | 6.750% | 09/15/22 | 9,666 | 10,149,300 |
| Videotron Ltd. (Canada), Gtd. Notes | 5.000% | 07/15/22 | 345 | 363,113 |
| | | | | 73,994,434 |
| Metal Fabricate/Hardware 0.1% | | | | |
| Grinding Media, Inc./MC Grinding Media Canada, Inc., Sr. Sec d. Notes, 144A | 7.375% | 12/15/23 | 575 | 615,250 |
| Mining 7.8% | | | | |
| Alamos Gold, Inc. (Canada), Sec d. Notes, 144A | 7.750% | 04/01/20 | 1,500 | 1,563,750 |
| First Quantum Minerals Ltd. (Canada), Gtd. Notes, 144A | 6.750% | 02/15/20 | 325 | 333,125 |
| First Quantum Minerals Ltd. (Canada), Gtd. Notes, 144A | 7.250% | 10/15/19 | 2,335 | 2,407,969 |
| FMG Resources August 2006 Pty Ltd. (Australia), Sr. Sec d. Notes, 144A | 9.750% | 03/01/22 | 3,179 | 3,677,722 |
| Freeport-McMoRan, Inc., Gtd. Notes | 2.150% | 03/01/17 | 750 | 750,000 |
| Freeport-McMoRan, Inc., Gtd. Notes(c) | 2.300% | 11/14/17 | 10,175 | 10,149,562 |
| Freeport-McMoRan, Inc., Gtd. Notes, 144A | 6.500% | 11/15/20 | 2,000 | 2,055,000 |
| Freeport-McMoRan, Inc., Gtd. Notes, 144A | 6.625% | 05/01/21 | 1,110 | 1,132,200 |
| International Wire Group, Inc., Sec d. Notes, 144A(d) | 10.750% | 08/01/21 | 1,500 | 1,455,000 |
| Kinross Gold Corp. (Canada), Gtd. Notes | 5.125% | 09/01/21 | 915 | 963,038 |
| Lundin Mining Corp. (Canada), Sr. Sec d. Notes, 144A(c) | 7.500% | 11/01/20 | 5,075 | 5,392,187 |
| New Gold, Inc. (Canada), Gtd. Notes, 144A | 7.000% | 04/15/20 | 2,125 | 2,162,188 |
| Teck Resources Ltd. (Canada), Gtd. Notes | 3.000% | 03/01/19 | 2,941 | 3,012,172 |
| Teck Resources Ltd. (Canada), Gtd. Notes | 4.500% | 01/15/21 | 3,124 | 3,239,197 |
| Teck Resources Ltd. (Canada), Gtd. Notes, 144A | 8.000% | 06/01/21 | 4,900 | 5,457,375 |
| | | | | 43,750,485 |
| Miscellaneous Manufacturing 0.7% | | | | |
| Bombardier, Inc. (Canada), Sr. Unsec d. Notes, 144A(c) | 8.750% | 12/01/21 | 3,475 | 3,848,562 |
| Oil & Gas 3.1% | | | | |
| Antero Resources Corp., Gtd. Notes | 5.375% | 11/01/21 | 550 | 562,375 |
| Endeavor Energy Resources LP/EER Finance, Inc., Sr. Unsec d. Notes, 144A | 7.000% | 08/15/21 | 1,600 | 1,664,000 |
| Extraction Oil & Gas Holdings LLC/Extraction Finance Corp., Gtd. Notes, 144A | 7.875% | 07/15/21 | 1,900 | 2,023,500 |
| Noble Holding International Ltd. (United Kingdom), Gtd. Notes | 7.750% | 01/15/24 | 950 | 923,875 |
| Range Resources Corp., Gtd. Notes, 144A | 5.875% | 07/01/22 | 700 | 715,750 |
| RSP Permian, Inc., Gtd. Notes | 6.625% | 10/01/22 | 1,375 | 1,454,063 |
| Sunoco LP/Sunoco Finance Corp., Gtd. Notes | 5.500% | 08/01/20 | 850 | 856,375 |
| Sunoco LP/Sunoco Finance Corp., Gtd. Notes | 6.250% | 04/15/21 | 2,750 | 2,791,250 |
| Tesoro Corp., Gtd. Notes(c) | 4.250% | 10/01/17 | 3,675 | 3,716,344 |
| Western Refining, Inc., Gtd. Notes | 6.250% | 04/01/21 | 876 | 905,565 |
| WPX Energy, Inc., Sr. Unsec d. Notes | 7.500% | 08/01/20 | 1,525 | 1,643,187 |
| | | | | 17,256,284 |
| Oil & Gas Services 0.3% | | | | |
| SESI LLC, Gtd. Notes | 6.375% | 05/01/19 | 1,790 | 1,796,713 |
| Pharmaceuticals 3.0% | | | | |
| Allergan, Inc., Gtd. Notes(c) | 1.350% | 03/15/18 | 2,240 | 2,229,221 |
| Capsugel SA, Gtd. Notes, PIK, 144A | 7.000% | 05/15/19 | 2,878 | 2,892,390 |

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Endo Finance LLC, Gtd. Notes, 144A

5.750%

01/15/22

175

162,313

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| | | | | |
|--|-----------|----------|-------|------------|
| Endo Finance LLC/Endo Finco, Inc., Gtd. Notes, 144A | 7.250%(a) | 01/15/22 | 1,000 | 968,125 |
| Nature's Bounty Co. (The), Sr. Unsec d. Notes, 144A(c)(d) | 7.625% | 05/15/21 | 3,600 | 3,802,500 |
| Valeant Pharmaceuticals International, Inc., Gtd. Notes, 144A(c) | 7.000% | 10/01/20 | 4,025 | 3,743,250 |
| Valeant Pharmaceuticals International, Inc., Gtd. Notes, 144A(c) | 7.500% | 07/15/21 | 3,150 | 2,894,062 |
| | | | | 16,691,861 |

Pipelines 1.7%

| | | | | |
|---|--------|----------|-------|-----------|
| Rockies Express Pipeline LLC, Sr. Unsec d. Notes, 144A(d) | 5.625% | 04/15/20 | 2,050 | 2,162,750 |
| Rockies Express Pipeline LLC, Sr. Unsec d. Notes, 144A(c)(d) | 6.000% | 01/15/19 | 2,150 | 2,257,500 |
| Rockies Express Pipeline LLC, Sr. Unsec d. Notes, 144A(d) | 6.850% | 07/15/18 | 1,900 | 1,999,750 |
| Tesoro Logistics LP/Tesoro Logistics Finance Corp., Gtd. Notes(c) | 6.125% | 10/15/21 | 2,875 | 3,000,781 |
| | | | | 9,420,781 |

Real Estate 0.7%

| | | | | |
|---|--------|----------|-------|-----------|
| Crescent Communities LLC/Crescent Venture, Inc., Sr. Sec d. Notes, 144A | 8.875% | 10/15/21 | 1,575 | 1,647,844 |
| Greystar Real Estate Partners LLC, Sr. Sec d. Notes, 144A(d) | 8.250% | 12/01/22 | 883 | 962,470 |
| Realogy Group LLC/Realogy Co-Issuer Corp., Gtd. Notes, 144A | 5.250% | 12/01/21 | 1,425 | 1,482,000 |
| | | | | 4,092,314 |

Real Estate Investment Trusts (REITs) 3.5%

| | | | | |
|--|--------|----------|-------|------------|
| CyrusOne LP/CyrusOne Finance Corp., Gtd. Notes(c) | 6.375% | 11/15/22 | 5,143 | 5,427,254 |
| DuPont Fabros Technology LP, Gtd. Notes(c) | 5.875% | 09/15/21 | 4,826 | 5,031,105 |
| Equinix, Inc., Sr. Unsec d. Notes(c) | 4.875% | 04/01/20 | 3,000 | 3,075,000 |
| MPT Operating Partnership LP/MPT Finance Corp., Gtd. Notes | 6.375% | 02/15/22 | 1,500 | 1,550,625 |
| RHP Hotel Properties LP/RHP Finance Corp., Gtd. Notes | 5.000% | 04/15/21 | 1,150 | 1,175,875 |
| Sabra Health Care LP/Sabra Capital Corp., Gtd. Notes(c) | 5.500% | 02/01/21 | 2,625 | 2,723,437 |
| SBA Communications Corp., Sr. Unsec d. Notes | 4.875% | 07/15/22 | 500 | 511,250 |
| | | | | 19,494,546 |

Retail 6.1%

| | | | | |
|--|---------|----------|-------|-----------|
| 1011778 BC ULC/New Red Finance, Inc. (Canada), Sec d. Notes, 144A | 6.000% | 04/01/22 | 1,675 | 1,746,690 |
| Claire's Stores, Inc., Sr. Sec d. Notes, 144A | 6.125% | 03/15/20 | 400 | 168,500 |
| Claire's Stores, Inc., Sr. Sec d. Notes, 144A | 9.000% | 03/15/19 | 4,200 | 1,921,500 |
| Dollar Tree, Inc., Gtd. Notes | 5.250% | 03/01/20 | 700 | 719,950 |
| Ferrellgas Partners LP/Ferrellgas Partners Finance Corp., Sr. Unsec d. Notes, 144A | 8.625% | 06/15/20 | 1,500 | 1,477,500 |
| Ferrellgas Partners LP/Ferrellgas Partners Finance Corp., Sr. Unsec d. Notes | 8.625% | 06/15/20 | 900 | 886,500 |
| Hot Topic, Inc., Sr. Sec d. Notes, 144A(d) | 9.250% | 06/15/21 | 950 | 964,250 |
| L Brands, Inc., Gtd. Notes | 6.625% | 04/01/21 | 800 | 880,000 |
| L Brands, Inc., Gtd. Notes | 8.500% | 06/15/19 | 975 | 1,088,344 |
| Men's Wearhouse, Inc. (The), Gtd. Notes | 7.000% | 07/01/22 | 1,350 | 1,275,750 |
| Neiman Marcus Group Ltd. LLC, Gtd. Notes, 144A | 8.000% | 10/15/21 | 2,765 | 1,735,038 |
| PetSmart, Inc., Sr. Unsec d. Notes, 144A | 7.125% | 03/15/23 | 2,225 | 2,183,281 |
| PF Chang's China Bistro, Inc., Gtd. Notes, 144A | 10.250% | 06/30/20 | 1,000 | 995,000 |
| Rite Aid Corp., Gtd. Notes | 9.250% | 03/15/20 | 1,200 | 1,239,000 |
| Rite Aid Corp., Gtd. Notes, 144A(c) | 6.125% | 04/01/23 | 4,650 | 4,927,372 |

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| | | | | |
|--|--------|----------|-----------|------------|
| Ruby Tuesday, Inc., Gtd. Notes | 7.625% | 05/15/20 | 1,250 | 1,212,500 |
| Sally Holdings LLC/Sally Capital, Inc., Gtd. Notes(c) | 5.750% | 06/01/22 | 2,900 | 2,987,000 |
| THOM Europe SAS (France), Sr. Sec d. Notes, 144A(c) | 7.375% | 07/15/19 | EUR 4,000 | 4,428,294 |
| Tops Holding LLC/Tops Markets II Corp., Sr. Sec d. Notes, 144A(d) | 8.000% | 06/15/22 | 1,000 | 820,000 |
| Yum! Brands, Inc., Sr. Unsec d. Notes(c) | 3.875% | 11/01/20 | 2,400 | 2,466,000 |
| | | | | 34,122,469 |
| Semiconductors 1.5% | | | | |
| Micron Technology, Inc., Sr. Sec d. Notes, 144A | 7.500% | 09/15/23 | 1,250 | 1,393,750 |
| NXP BV/NXP Funding LLC (Netherlands), Gtd. Notes, 144A(c) | 4.125% | 06/15/20 | 2,900 | 3,016,522 |
| NXP BV/NXP Funding LLC (Netherlands), Gtd. Notes, 144A | 4.125% | 06/01/21 | 2,200 | 2,283,820 |
| NXP BV/NXP Funding LLC (Netherlands), Sr. Unsec d. Notes, 144A | 3.875% | 09/01/22 | 1,500 | 1,535,625 |
| | | | | 8,229,717 |
| Software 1.9% | | | | |
| BMC Software Finance, Inc., Sr. Unsec d. Notes, 144A | 8.125% | 07/15/21 | 1,000 | 1,015,000 |
| BMC Software, Inc., Sr. Unsec d. Notes | 7.250% | 06/01/18 | 1,350 | 1,390,500 |
| Infor US, Inc., Sr. Sec d. Notes, 144A(c)(d) | 5.750% | 08/15/20 | 5,340 | 5,540,250 |
| Nuance Communications, Inc., Gtd. Notes, 144A(c) | 5.375% | 08/15/20 | 2,560 | 2,609,869 |
| | | | | 10,555,619 |
| Telecommunications 9.5% | | | | |
| Anixter, Inc., Gtd. Notes(c) | 5.625% | 05/01/19 | 1,500 | 1,582,500 |
| CenturyLink, Inc., Sr. Unsec d. Notes | 6.450% | 06/15/21 | 2,250 | 2,397,668 |
| CommScope, Inc., Gtd. Notes, 144A(c) | 5.000% | 06/15/21 | 3,305 | 3,404,150 |
| CommScope, Inc., Sr. Sec d. Notes, 144A(c) | 4.375% | 06/15/20 | 3,975 | 4,079,344 |
| Frontier Communications Corp., Sr. Unsec d. Notes | 6.250% | 09/15/21 | 475 | 453,625 |
| Frontier Communications Corp., Sr. Unsec d. Notes | 8.125% | 10/01/18 | 1,775 | 1,899,250 |
| Frontier Communications Corp., Sr. Unsec d. Notes | 9.250% | 07/01/21 | 750 | 789,375 |
| Level 3 Financing, Inc., Gtd. Notes(c) | 6.125% | 01/15/21 | 5,350 | 5,543,937 |
| Qwest Capital Funding, Inc., Gtd. Notes | 6.500% | 11/15/18 | 1,000 | 1,058,750 |
| Sprint Communications, Inc., Gtd. Notes, 144A(d) | 7.000% | 03/01/20 | 2,535 | 2,769,487 |
| Sprint Communications, Inc., Gtd. Notes, 144A(c)(d) | 9.000% | 11/15/18 | 6,080 | 6,650,000 |
| Sprint Spectrum Co.LLC/Sprint Spectrum Co.II LLC/Sprint Spectrum Co.III LLC, First Lien, 144A(c) | 3.360% | 03/20/23 | 4,250 | 4,265,937 |
| T-Mobile USA, Inc., Gtd. Notes | 6.250% | 04/01/21 | 2,145 | 2,213,982 |
| T-Mobile USA, Inc., Gtd. Notes | 6.464% | 04/28/19 | 825 | 831,254 |
| T-Mobile USA, Inc., Gtd. Notes | 6.542% | 04/28/20 | 1,150 | 1,181,625 |
| T-Mobile USA, Inc., Gtd. Notes(c) | 6.731% | 04/28/22 | 3,425 | 3,562,000 |
| Telecom Italia Capital SA (Italy), Gtd. Notes | 6.999% | 06/04/18 | 2,060 | 2,175,875 |
| West Corp., Sr. Sec d. Notes, 144A(c) | 4.750% | 07/15/21 | 1,980 | 2,029,500 |
| Wind Acquisition Finance SA (Italy), Sec d. Notes, 144A | 7.375% | 04/23/21 | 2,500 | 2,603,125 |
| Wind Acquisition Finance SA (Italy), Sr. Sec d. Notes, 144A(c) | 6.500% | 04/30/20 | 3,800 | 3,942,880 |
| | | | | 53,434,264 |
| Textiles 0.5% | | | | |
| Springs Industries, Inc., Sr. Sec d. Notes | 6.250% | 06/01/21 | 2,525 | 2,607,063 |

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Transportation 0.2%

| | | | | |
|---------------------------------------|--------|----------|-----|---------|
| XPO Logistics, Inc., Gtd. Notes, 144A | 6.500% | 06/15/22 | 925 | 971,250 |
|---------------------------------------|--------|----------|-----|---------|

TOTAL CORPORATE BONDS

| | | | | |
|----------------------|--|--|--|-------------|
| (cost \$704,475,531) | | | | 708,316,360 |
|----------------------|--|--|--|-------------|

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| | Shares | |
|---|------------|----------------|
| COMMON STOCK | | |
| Oil, Gas & Consumable Fuels | | |
| Pacific Exploration and Production Corp. (Colombia)* (cost \$43,940) | 1,033 | 40,080 |
| TOTAL LONG-TERM INVESTMENTS (cost \$738,411,102) | | 742,950,267 |
| SHORT-TERM INVESTMENT 1.8% | | |
| AFFILIATED MUTUAL FUND | | |
| Prudential Investment Portfolios 2 Prudential Ultra Short Bond Fund (cost \$10,269,520)(f) | 10,269,520 | 10,269,520 |
| TOTAL INVESTMENTS 134.3% (cost \$748,680,622)(g) | | 753,219,787 |
| Liabilities in excess of other assets(h) (34.3)% | | (192,196,049) |
| NET ASSETS 100.0% | | \$ 561,023,738 |

The following abbreviations are used in the quarterly schedule of portfolio holdings:

- 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.
- EUR Euro
- MTN Medium Term Note
- OTC Over-the-counter
- PIK Payment-in-Kind
- 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.
- # Principal or notional amount is shown in U.S. dollars unless otherwise stated.
- * Non-income producing security.
- (a) Variable rate instrument. The interest rate shown reflects the rate in effect at February 28, 2017.
- (b) Indicates a Level 3 security. The aggregate value of Level 3 securities is \$2,893,313 and 0.5% of net assets.
- (c) Represents security, or a portion thereof, with aggregate value of \$431,965,650 segregated as collateral for amount of \$195,000,000 borrowed and outstanding as of February 28, 2017. Of such securities, securities in the amount of \$33,273,398 have been loaned for which, the amount borrowed serves as collateral.
- (d) Indicates a security that has been deemed illiquid; the aggregate value of \$82,517,545 is approximately 14.7% of net assets.
- (e) Indicates a restricted security; the aggregate original cost of such securities is \$5,718,472. The aggregate value of \$4,964,725 is approximately 0.9% of net assets.
- (f) PGIM Investments LLC, the manager of the Fund, also serves as manager of the Prudential Investment Portfolios 2 Prudential Core Ultra Short Bond Fund.
- (g) The United States federal income tax basis of investments and the net unrealized depreciation were as follows:

| | |
|--------------|----------------|
| Tax Basis | \$ 758,535,875 |
| Appreciation | 10,278,660 |
| Depreciation | (15,594,748) |

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Net Unrealized Depreciation

\$ (5,316,088)

The book basis may differ from tax basis due to certain tax-related adjustments.

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

Forward foreign currency exchange contracts outstanding at February 28, 2017:

| Purchase Contracts | Counterparty | Notional Amount (000) | Value at Settlement Date | Current Value | Unrealized Appreciation (Depreciation) |
|---|---------------------|-----------------------|--------------------------|---------------|--|
| OTC forward foreign currency exchange contracts: | | | | | |
| Euro, | | | | | |
| Expiring 03/02/2017 | Goldman Sachs & Co. | EUR 4,065 | \$ 4,300,526 | \$ 4,306,626 | \$ 6,100 |

| Sale Contracts | Counterparty | Notional Amount (000) | Value at Settlement Date | Current Value | Unrealized Appreciation (Depreciation) |
|---|---------------------|-----------------------|--------------------------|---------------|--|
| OTC forward foreign currency exchange contracts: | | | | | |
| Euro, | | | | | |
| Expiring 03/02/2017 | Goldman Sachs & Co. | EUR 4,065 | \$ 4,346,470 | \$ 4,306,626 | \$ 39,844 |
| Expiring 04/04/2017 | Goldman Sachs & Co. | EUR 4,065 | 4,307,883 | 4,314,000 | (6,117) |
| | | | \$ 8,654,353 | \$ 8,620,626 | 33,727 |
| | | | | | \$ 39,827 |

Fair Value Measurements:

Various inputs are used in determining the value of the Fund'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 - quoted prices for similar securities, interest rates and yield curves, prepayment speeds, foreign currency exchange rates and other observable inputs.

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

The following is a summary of the inputs used as of February 28, 2017 in valuing such portfolio securities:

| | Level 1 | Level 2 | Level 3 |
|---|---------------|----------------|--------------|
| Investments in Securities | | | |
| Bank Loans | \$ | \$ 31,700,514 | \$ 2,893,313 |
| Corporate Bonds | | 708,316,360 | |
| Common Stock | 40,080 | | |
| Affiliated Mutual Fund | 10,269,520 | | |
| Other Financial Instruments* | | | |
| OTC Forward Foreign Currency Exchange Contracts | | 39,827 | |
| Total | \$ 10,309,600 | \$ 740,056,701 | \$ 2,893,313 |

* Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and centrally cleared swap contracts, which are recorded at the unrealized appreciation (depreciation) on the instrument, and OTC swap contracts which are recorded at fair value.

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During the period, there were no transfers between Level 1, Level 2 and Level 3 to report.

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The following is a summary of the fair value of the derivative instruments utilized by the Fund as of February 28, 2017 categorized by risk exposure:

| | Derivative Fair Value at 2/28/17 |
|----------------------------|---|
| Foreign exchange contracts | \$ 39,827 |

Notes to Schedule of Investments (unaudited)

Securities Valuation: The Fund holds securities and other assets that are fair valued at the close of each day (generally 4:00 PM Eastern time) the New York Stock Exchange (NYSE) is open for trading. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. The Board of Directors (the Board) has adopted Valuation Procedures for security valuation under which fair valuation responsibilities have been delegated to PGIM Investments LLC (PGIM Investments or the Manager) (formerly known as Prudential Investments LLC). Under the current Valuation Procedures, the established Valuation Committee is responsible for supervising the valuation of portfolio securities and other assets. The Valuation Procedures permit the Fund to utilize independent pricing vendor services, quotations from market makers, and alternative valuation methods when market quotations are either not readily available or not deemed representative of fair value. A record of the Valuation Committee's actions is subject to the Board's review, approval, and ratification at its next regularly scheduled quarterly meeting.

Various inputs determine how the Fund's investments are valued, all of which are categorized according to the three broad levels (Level 1, 2, or 3) detailed in the table following the Schedule of Investments.

Investments in open-end, non-exchange-traded mutual funds are valued at their net asset values as of the close of the NYSE on the date of valuation. These securities are classified as Level 1 in the fair value hierarchy since they may be purchased or sold at their net asset values on the date of valuation.

Fixed income securities traded in the OTC market are generally classified as Level 2 in the fair value hierarchy. Such fixed income securities are typically valued using the market approach which generally involves obtaining data from an approved independent third party vendor source. The portfolios utilize the market approach as the primary method to value securities when market prices of identical or comparable instruments are available. The third-party vendors' valuation techniques used to derive the evaluated bid price are based on evaluating observable inputs, including but not limited to, yield curves, yield spreads, credit ratings, deal terms, tranche level attributes, default rates, cash flows, prepayment speeds, broker/dealer quotations and reported trades. Certain Level 3 securities are also valued using the market approach when obtaining a single broker quote or when utilizing recent transaction prices for identical or comparable securities.

Bank loans traded in the OTC market are generally valued at prices provided by approved independent pricing vendors. The pricing vendors utilize broker/dealer quotations and provide prices based on the average of such quotations. Bank loans valued using such vendor prices are generally classified as Level 2 in the fair value hierarchy.

OTC derivative instruments are generally valued using pricing vendor services, which derive the valuation based on inputs such as underlying asset prices, indices, spreads, interest rates, and exchange rates. These instruments are categorized as Level 2 in the fair value hierarchy.

Securities and other assets that cannot be priced according to the methods described above are valued based on pricing methodologies approved by the Board. In the event that unobservable inputs are used when determining such valuations, the securities will be classified as Level 3 in the fair value hierarchy.

When determining the fair value of securities, some of the factors influencing the valuation include: the nature of any restrictions on disposition of the securities; assessment of the general liquidity of the securities; the issuer's financial condition and the markets in which it does business; the cost of the investment; the size of the holding and the capitalization of the issuer; the prices of any recent transactions or bids/offers for such securities or any comparable securities; any available analyst media or other reports or information deemed reliable by the investment adviser regarding the issuer or the markets or industry in which it operates. Using fair value to price securities may result in a value that is different from a security's most recent closing price and from the price used by other mutual funds to calculate their net asset values.

The Fund may invest its overnight sweep cash in the Prudential Core Ultra Short Bond Fund, a portfolio of Prudential Investment Portfolios 2, registered under the Investment Company Act of 1940, as amended, and managed by PGIM Investments.

The Fund may invest without limit in illiquid securities, including those that are restricted as to disposition under securities law (restricted securities). Restricted securities are valued pursuant to the valuation procedures noted above.

Other information regarding the Fund is available in the Fund's most recent Report to Shareholders. This information is available on the Securities and Exchange Commission's website (www.sec.gov).

Item 2. Controls and Procedures

- (a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

- (b) There have been no significant changes in the registrant's internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

Item 3. Exhibits

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 Attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Prudential Short Duration High Yield Fund, Inc.

By (Signature and Title)* /s/ Deborah A. Docs
Deborah A. Docs
Secretary of the Fund

Date April 17, 2017

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Stuart S. Parker
Stuart S. Parker
President and Principal Executive Officer

Date April 17, 2017

By (Signature and Title)* /s/ M. Sadiq Peshimam
M. Sadiq Peshimam
Treasurer and Principal Financial and Accounting Officer

Date April 17, 2017

* Print the name and title of each signing officer under his or her signature.