

ZWEIG TOTAL RETURN FUND INC
Form N-Q
November 29, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

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

Investment Company Act file number 811-05620

The Zweig Total Return Fund, Inc.
(Exact name of registrant as specified in charter)

100 Pearl Street

Hartford, CT 06103-4506
(Address of principal executive offices) (Zip code)

Kevin J. Carr, Esq.
Vice President, Chief Legal Officer, Counsel and Secretary for Registrant
100 Pearl Street
Hartford, CT 06103-4506
(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 272-2700

Date of fiscal year end: December 31

Date of reporting period: September 30, 2012

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the

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burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments.

The Schedule of Investments is attached herewith.

THE ZWEIG TOTAL RETURN FUND, INC.

SCHEDULE OF INVESTMENTS

September 30, 2012

(Unaudited)

Asset Allocation as of September 30, 2012

The following graph illustrates asset allocations within certain sectors and as a percentage of total investments as of September 30, 2012.

Common Stocks	59%
U.S. Government Securities (includes U.S. Treasury Bills which are Short-term investments)	29%
Foreign Government Securities	8%
Corporate Bonds	2%
Exchange Traded Funds	1%
Money Market Mutual Funds - (Short-term investment)	1%
Total	100%

(\$ reported in thousands)

	Par	Value
INVESTMENTS		
U.S. GOVERNMENT SECURITIES	29.3%	
U.S. Treasury Bond 4.000%, 11/15/12	\$ 18,500	\$ 18,587
U.S. Treasury Inflation Indexed Note ⁽³⁾ 1.625%, 1/15/15	28,000	36,011
2.000%, 1/15/16	25,000	32,353
2.375%, 1/15/17	31,000	41,314
U.S. Treasury Note 1.750%, 5/15/22	20,000	20,289
Total U.S. Government Securities (Identified Cost \$134,499)		148,554
FOREIGN GOVERNMENT SECURITIES	8.4%	
Commonwealth of Australia 6.500%, 5/15/13	5,000	5,301
5.500%, 12/15/13	11,000	11,797
Commonwealth of New Zealand Series 413, 6.500%, 4/15/13	7,000	5,924
Kingdom of Norway Series 470 6.500%, 5/15/13	80,000 ⁽⁵⁾	14,370
Singapore Government Bond 3.625%, 7/1/14	6,000	5,176
Total Foreign Government Securities (Identified Cost \$41,005)		42,568

See notes to Schedule of Investments

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	2.2%	Par	Value
CORPORATE BONDS			
INDUSTRIALS 2.2%			
CSX Corp. 6.250%, 3/15/18		4,000	\$ 4,907
Ingersoll-Rand Global Holding Co., Ltd. 6.875%, 8/15/18		4,814	5,954
Total Corporate Bonds (Identified Cost \$8,364)			10,861
	58.9%	Number of Shares	
COMMON STOCKS			
CONSUMER DISCRETIONARY 7.1%			
Amazon.com, Inc. ⁽²⁾		9,600	2,441
AutoZone, Inc. ⁽²⁾		7,500	2,773
Coach, Inc.		44,000	2,465
Comcast Corp. Class A ⁽⁴⁾		162,000	5,795
DR Horton, Inc.		213,000	4,396
Goodyear Tire & Rubber Co. (The) ⁽²⁾		232,000	2,828
Leggett & Platt, Inc.		152,000	3,808
Lululemon Athletica, Inc. ⁽²⁾		34,000	2,514
McDonald's Corp.		32,000	2,936
Papa John's International, Inc. ⁽²⁾		18,000	961
Yum! Brands, Inc.		76,000	5,042
			35,959
CONSUMER STAPLES 7.2%			
Altria Group, Inc.		210,100	7,015
Campbell Soup Co.		184,000	6,407
Heinz (H.J.) Co.		99,000	5,539
Kimberly-Clark Corp.		54,000	4,632
PepsiCo, Inc.		89,000	6,299
Procter & Gamble Co. (The)		95,000	6,589
			36,481
ENERGY 6.5%			
Chevron Corp.		55,000	6,411
ConocoPhillips		64,000	3,659
Continental Resources, Inc. ⁽²⁾		39,000	2,999
Petroleo Brasileiro S.A. ADR		59,000	1,353
Total SA Sponsored ADR		51,000	2,555
Valero Energy Corp.		147,000	4,657
Whiting Petroleum Corp. ⁽²⁾⁽⁴⁾		44,000	2,085
Williams Cos., Inc. (The)		202,000	7,064
WPX Energy, Inc. ⁽²⁾		127,000	2,107
			32,890

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	Number of Shares	Value
FINANCIALS 8.2%		
Aflac, Inc.	109,000	\$ 5,219
BB&T Corp.	206,000	6,831
Goldman Sachs Group, Inc. (The) ⁽⁴⁾	22,000	2,501
HCP, Inc.	100,000	4,448
JPMorgan Chase & Co.	198,000	8,015
Lincoln National Corp.	183,000	4,427
New York Community Bancorp, Inc.	272,000	3,851
U.S. Bancorp	174,000	5,968
		41,260
HEALTH CARE 8.0%		
Abbott Laboratories	106,000	7,267
Biogen Idec, Inc. ⁽²⁾	22,000	3,283
Bristol-Myers Squibb Co.	115,000	3,881
Eli Lilly & Co.	133,000	6,306
Express Scripts Holding Co. ⁽²⁾⁽⁴⁾	44,000	2,757
Gilead Sciences, Inc. ⁽²⁾	63,000	4,179
Johnson & Johnson	127,000	8,752
UnitedHealth Group, Inc.	77,000	4,267
		40,692
INDUSTRIALS 4.2%		
Alaska Air Group, Inc. ⁽²⁾	39,000	1,367
Cummins, Inc.	38,000	3,504
Deere & Co.	48,000	3,959
Lockheed Martin Corp.	49,000	4,576
Robinson (C.H.) Worldwide, Inc.	41,000	2,401
Union Pacific Corp.	35,000	4,154
United Continental Holdings, Inc. ⁽²⁾	74,000	1,443
		21,404
INFORMATION TECHNOLOGY 9.9%		
Apple, Inc.	16,300	10,876
Citrix Systems, Inc. ⁽²⁾	35,000	2,680
Google, Inc. Class A ⁽²⁾	4,100	3,094
Intel Corp.	239,000	5,421
International Business Machines Corp.	32,000	6,638
MasterCard, Inc. Class A	8,200	3,702
Paychex, Inc.	136,000	4,527
QUALCOMM, Inc.	111,000	6,936
VeriSign, Inc. ⁽²⁾⁽⁴⁾	57,000	2,775
Visa, Inc. Class A ⁽⁴⁾	27,000	3,626
		50,275

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	Number of Shares	Value
MATERIALS 3.1%		
CF Industries Holdings, Inc. ⁽⁴⁾	10,000	\$ 2,223
Du Pont (E.I.) de Nemours & Co.	115,000	5,781
MeadWestvaco Corp.	95,000	2,907
Monsanto Co. ⁽⁴⁾	54,000	