

WESTERN ASSET MANAGED MUNICIPALS FUND INC.
Form N-Q
April 21, 2010

**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- 6629

Western Asset Managed Municipals Fund Inc.
(Exact name of registrant as specified in charter)

55 Water Street, New York, NY
(Address of principal executive offices)

10041
(Zip code)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

100 First Stamford Place

Stamford, CT 06902
(Name and address of agent for service)

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

Date of fiscal year end: May 31

Date of reporting period: February 28, 2010

ITEM 1. SCHEDULE OF INVESTMENTS

WESTERN ASSET

MANAGED MUNICIPALS FUND INC.

FORM N-Q

FEBRUARY 28, 2010

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Schedule of investments (unaudited)

February 28, 2010

WESTERN ASSET MANAGED MUNICIPALS FUND INC.

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
MUNICIPAL BONDS 99.5%				
Arizona 3.5%				
Greater Arizona Development Authority, Development Authority Infrastructure Revenue, Pinal County Road Project, NATL	5.000%	8/1/19	\$ 3,705,000	\$ 3,973,168
Phoenix, AZ, Civic Improvement Corp. Airport Revenue, Senior Lien, FGIC	5.250%	7/1/22	3,000,000	3,048,330 (a)
Phoenix, AZ, GO	5.000%	7/1/27	1,000,000	1,052,440 (b)
Salt Verde, AZ, Financial Corp. Gas Revenue	5.000%	12/1/32	10,000,000	8,885,600
Salt Verde, AZ, Financial Corp. Gas Revenue	5.000%	12/1/37	10,040,000	8,577,373
Salt Verde, AZ, Financial Corp. Senior Gas Revenue	5.250%	12/1/28	2,000,000	1,890,120
<i>Total Arizona</i>				<i>27,427,031</i>
California 14.4%				
Bay Area Toll Authority, CA, Toll Bridge Revenue, San Francisco Bay Area	5.125%	4/1/39	21,700,000	22,181,089
California EFA Revenue	5.625%	7/1/23	1,170,000	959,587
California Health Facilities Financing Authority Revenue, Cedars-Sinai Medical Center	5.000%	8/15/34	7,000,000	6,616,540
California Housing Finance Agency Revenue:				
Home Mortgage	4.700%	8/1/24	3,100,000	2,825,557 (a)
Home Mortgage	4.800%	8/1/37	10,000,000	8,190,500 (a)
California State Department of Veterans Affairs, Home Purchase Revenue, AMBAC	5.350%	12/1/27	5,000,000	5,023,200
California Statewide CDA Revenue:				
Methodist Hospital Project, FHA	6.625%	8/1/29	5,885,000	6,690,303
St. Joseph Health System, FGIC	5.750%	7/1/47	3,000,000	3,095,820
Garden Grove, CA, Agency for Community Development, Tax Allocation, Refunding, AMBAC	5.000%	10/1/29	7,375,000	6,617,883
Golden State Tobacco Securitization Corp., CA, Tobacco Settlement Revenue	6.750%	6/1/39	6,000,000	7,058,460 (b)
Los Angeles, CA, Convention & Exhibition Center Authority, Lease Revenue	5.125%	8/15/22	7,250,000	7,706,822
M-S-R Energy Authority, CA, Gas Revenue	6.500%	11/1/39	12,000,000	12,670,320
Modesto, CA, Irrigation District, COP, Capital Improvements	6.000%	10/1/39	6,500,000	6,852,950
Rancho Cucamonga, CA, RDA, Tax Allocation, Rancho Redevelopment Projects, NATL	5.125%	9/1/30	3,340,000	3,167,522
Sacramento County, CA, COP, Unrefunded Balance, Public Facilities Project, NATL	5.375%	2/1/19	1,145,000	1,147,336
San Bernardino County, CA, COP, Arrowhead Project	5.125%	8/1/24	5,185,000	5,202,059
	5.000%	10/1/25	3,000,000	3,488,820 (b)

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San Mateo County Community College District, COP, NATL					
Santa Clara, CA, RDA, Tax Allocation, Bayshore North Project, NATL	5.000%	6/1/23	2,500,000	2,457,050	
<i>Total California</i>				<i>111,951,818</i>	
Colorado 8.1%					
Denver, CO, City & County Airport Revenue	6.125%	11/15/25	10,945,000	13,606,386	(a)(c)
Denver, CO, City & County Airport Revenue, Unrefunded Balance	6.125%	11/15/25	13,630,000	13,632,453	(a)
El Paso County, CO, COP, Detention Facility Project, AMBAC	5.000%	12/1/23	1,700,000	1,751,697	
Garfield County, CO, GO:					
School District No. 2, AGM, State Aid Withholding	5.000%	12/1/23	2,300,000	2,416,495	
School District No. 2, AGM, State Aid Withholding	5.000%	12/1/25	1,000,000	1,045,280	

See Notes to Schedule of Investments.

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Schedule of investments (unaudited) (continued)

February 28, 2010

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SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Colorado continued				
Public Authority for Colorado Energy, Natural Gas Purchase Revenue	6.500%	11/15/38	\$ 20,000,000	\$ 22,093,800
University of Colorado, COP, Master Lease Purchase Agreement, AMBAC	5.000%	6/1/28	7,320,000	8,204,915 (b)
<i>Total Colorado</i>				