



Lord Abbett Developing Growth Fund Inc.

Annual Shareholder Report
July 31, 2024

lordabbett.com/FundDocuments

This annual shareholder report contains important information about the Lord Abbett Developing Growth Fund Inc. for the period of August 1, 2023 to July 31, 2024, as well as certain changes to the Fund. You can find additional information about the Fund at lordabbett.com/FundDocuments. You can also request this information by contacting us at 888-522-2388.

What were the Fund costs for the last year? *(based on a hypothetical \$10,000 investment)*

Class Name	Costs of a \$10,000 investment	Costs paid as a percentage of a \$10,000 investment
Class A	\$98	0.94%

How did the Fund perform last year and what affected its performance?

For the fiscal year ended July 31, 2024, the Fund returned 8.91%, reflecting performance at the net asset value (NAV) of Class A shares, compared to the 12.80% of a securities market index with investment characteristics similar to those of the Fund, the Russell 2000 Growth Index. The Fund's broad-based market index, the S&P 500 Index, returned 22.15% over the same period.

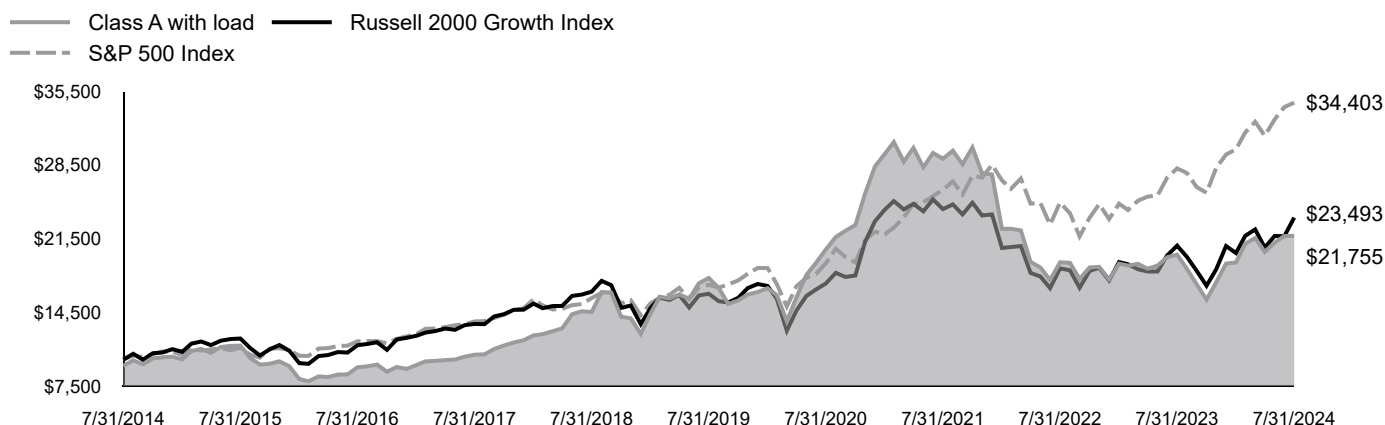
Positive factors for the markets included momentum around the soft-landing narrative, specifically in the second half of the period, which was supported by signs of a cooling labor market and a slowing economy, leading the market to adjust its expectations of future interest rate cuts by the U.S. Federal Reserve (the Fed). Negative factors, specifically in the beginning of the period, included stronger-than-expected GDP growth, resilient labor market data, and persistently high inflation readings that led to a more prolonged interest rate environment. Against this backdrop, U.S. equity markets delivered strong returns.

Top contributors to performance: Security selection within the Consumer Discretionary sector contributed to relative performance, led by an overweight allocation to CAVA Group, Inc. Security selection within the Industrials sector also contributed to relative performance, led by an overweight allocation to EMCOR Group, Inc.

Top detractors from performance: Security selection within the Information Technology sector detracted from relative performance, led by an overweight allocation to DoubleVerify Holdings, Inc. Security selection within the Communication Services sectors also detracted from relative performance, led by an overweight allocation to Roku, Inc.

Fund Performance

Total Return Based on \$10,000 Investment



The Fund's benchmarks are unmanaged indices used as a general measure of market performance. Calculations assume the reinvestment of dividends and capital gains.

Average Annual Total Returns (%)

	1 Year	5 Years	10 Years
Class A at NAV	8.91%	4.14%	8.73%
Class A with sales charge	2.65%	2.92%	8.08%
Russell 2000 Growth Index	12.80%	7.64%	8.92%
S&P 500 Index*	22.15%	15.00%	13.15%

* The Fund has adopted the S&P 500 Index as its broad-based securities market index.

The Fund's past performance is no guarantee of future results. The returns do not reflect the deduction of taxes that a shareholder would pay on Fund distributions or redemption of Fund shares.

Key Fund Statistics (as of July 31, 2024)

Total Net Assets	\$2,440,039,652
# of Portfolio Holdings	89
Portfolio Turnover Rate	122%
Total Advisory Fees Paid	\$12,294,681

Summary of Fund Changes

There were no material fund changes during the period.

What did the Fund invest in? (as of July 31, 2024)

Portfolio Holdings Presented by Sector*	%**
Communication Services	1.44%
Consumer Discretionary	10.60%
Consumer Staples	6.41%
Financials	6.71%
Health Care	25.04%
Industrials	18.96%
Information Technology	27.87%
Repurchase Agreements	1.37%
Money Market Funds ^(a)	1.44%
Time Deposits ^(a)	0.16%
	100.00%

* A sector may comprise several industries

** Represents percent of total investments, which excludes derivatives.

(a) Securities were purchased with the cash collateral from loaned securities.

Where can I find additional information about the Fund?

For additional information about the Fund, including its Prospectus, Statement of Additional Information, financial statements, holdings and proxy information, please visit lordabbett.com/FundDocuments.

The Fund has adopted a policy that allows it to send only one copy of the Fund's prospectus, proxy material, annual report and semiannual report (or related notice of internet availability of annual report and semiannual report) to certain shareholders residing at the same "household." This reduces Fund expenses, which benefits you and other shareholders. If you need additional copies or do not want your mailings to be "householded," please call Lord Abbett at 888-522-2388.

Class A

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