

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND
Form N-Q
March 29, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21309

Advent Claymore Convertible Securities and Income Fund

(Exact name of registrant as specified in charter)

1065 Avenue of the Americas, New York, NY
(Address of principal executive offices)

10018
(Zip code)

Bruce Berger, Treasurer

Advent Claymore Convertible Securities and Income Fund

1065 Avenue of the Americas

New York, NY 10018

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-212-479-0675

Date of fiscal year end: October 31

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Date of reporting period: January 31, 2005

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 burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments.

Attached hereto.

ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND**Portfolio of Investments**

January 31, 2005 (unaudited)

Number of Shares		Value
	Long-Term Investments 139.4%	
	Convertible Preferred Stocks 64.2%	
	Aerospace and Defense 1.1%	
52,500	Northrop Grumman Corp., Ser. B, 7.00%, 2021	\$ 6,882,750
	Automotive 6.1%	
400,000	Ford Motor Company Capital Trust II, 6.50%, 2032	19,992,000
800,000	General Motors Corp., Ser. B, 5.25%, 2032	17,760,000
		<u>37,752,000</u>
	Banking and Finance 7.1%	
557,500	Marshall & Ilsley Corp., 6.50%, 2007	15,331,250
250,000	National Australia Bank, Equity Security Unit, 7.875%	9,650,000
200,000	Sovereign Capital Trust IV, 4.375%, 2034	9,925,000
170,000	Washington Mutual, Inc., Equity Security Unit, 5.375%, 2041	9,222,500
		<u>44,128,750</u>
	Communications Equipment 1.9%	
10,400	Lucent Technologies Capital Trust I, 7.75%, 2017	11,680,552
	Communications, Media and Entertainment 3.6%	
179,703	Emmis Communications Corp., Ser. A, 6.25%	7,929,395
300,000	Interpublic Group of Cos., Ser. A, 5.375%, 2006	14,433,000
		<u>22,362,395</u>
	Electronic Equipment and Components 0.5%	
61,000	Agilysys, Inc., 6.75%, 2028	3,400,750
	Financial Services 6.1%	
120	Fannie Mae, 5.375%	12,420,000
100,000	Goldman Sachs Group, Inc., 6.75%, 2006	10,643,800
519,120	Lehman Brothers Holdings, Inc., Ser. GIS, 6.25%, 2007	14,587,272
		<u>37,651,072</u>
	Health Care Products and Services 1.6%	
200,000	Omnicare, Inc., 4.00%, 2033	10,050,000
	Insurance 16.1%	
462,150	Chubb Corp., Ser. A, 7.00%, 2005	12,986,415
165,000	Chubb Corp., Ser. B, 7.00%, 2006	4,722,300
15,001	Fortis Insurance NV, 7.75%, 2008 (a)	15,751,050
453,922	Genworth Financial, Inc., 6.00%, 2007	14,407,484

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70,000	Reinsurance Group of America, Equity Security Unit, 5.75%, 2050	4,247,600
141,300	The Hartford Financial Services Group, Inc., 6.00%, 2006	8,769,078
159,000	The Hartford Financial Services Group, Inc., 7.00%, 2006	10,064,700
367,000	The PMI Group, Inc., Ser. A, 5.875%, 2006	9,450,250
127,497	UnumProvident Corp., 8.25%, 2006	4,417,771
625,000	XL Capital Ltd., 6.50%, 2007	15,312,500
		<hr/>
		100,129,148
		<hr/>
	Office Equipment 2.2%	
99,600	Xerox Corp., 6.25%, 2006	13,734,840
		<hr/>
	Oil and Gas 0.8%	
61,507	Amerada Hess Corp., 7.00%, 2006	4,751,416
		<hr/>
	Real Estate Investment Trusts 1.9%	
205,000	Simon Property Group LP, 6.00%	11,641,950
		<hr/>
	Retail - Specialty Stores 4.0%	
350,000	Albertson's, Inc., 7.25%, 2007	8,750,000
301,500	Toys R Us, Inc., 6.25%, 2005	16,130,250
		<hr/>
		24,880,250
		<hr/>
	Telecommunications 3.4%	
234,447	ALLTEL Corp., 7.75%, 2005	11,780,962
369,728	CenturyTel, Inc., Ser. A, 6.875%, 2005	9,298,659
		<hr/>
		21,079,621
		<hr/>

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Number of Shares		Value
	Utilities - Gas and Electric 7.8%	
99,085	AES Trust VII, 6.00%, 2008	\$ 4,929,479
239,269	Aquila, Inc., 6.75%, 2007	8,171,036
52,900	FPL Group, Inc., Ser. B, 8.00%, 2006	3,242,770
210,000	KeySpan Corp., 8.75%, 2005	10,983,000
320,800	Oneok, Inc., 8.50%, 2006	11,000,232
150,000	Public Service Enterprise Group, Inc., 10.25%, 2005	10,275,000
		48,601,517
	Total Convertible Preferred Stocks	
	(Cost \$344,243,741)	398,727,011

Principal Amount

	Corporate Bonds 48.1%	
	Aluminum, Steel and Other Metals 1.5%	
\$ 2,500,000	Freeport-McMoRan Copper & Gold, Inc., B+ 10.125%, 2/01/10, Senior Notes	2,837,500
3,218,000	Shaw Group, Inc., B+ 10.75%, 3/15/10, Senior Notes (c)	3,580,025
2,615,000	United States Steel LLC, BB 10.75%, 8/01/08, Senior Notes (c)	3,105,312
		9,522,837
	Automotive 1.0%	
1,200,000	Accuride Corp., B- 8.50%, 2/01/15, Senior Subordinated Notes (a)	1,242,000
5,000,000	Dura Operating Corp., Ser. D, B- 9.00%, 5/01/09, Company Guarantee Notes (c)	4,850,000
		6,092,000
	Chemicals 3.5%	
2,897,000	BCP Caylux Holdings Luxembourg SCA, B- 9.625%, 6/15/14, Senior Subordinated Notes (a)(c)	3,230,155
10,000,000	Equistar Chemical/Funding, B+ 10.125%, 9/01/08, Senior Notes	11,450,000
2,763,000	Huntsman LLC, NR 9.32%, 7/15/11, Company Guarantee Notes (a)(b)	3,149,820
3,600,000	Lyondell Chemical Co., B- 10.875%, 5/01/09, Senior Subordinated Notes (c)	3,807,000
		21,636,975

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Commercial Services 1.3%		
7,809,000	Language Line, Inc., CCC+	
	11.125%, 6/15/12, Senior Subordinated Notes (a)	8,316,585
Communications Equipment 0.9%		
5,166,000	Superior Essex Communications LLC/Essex Group, Inc., B	
	9.00%, 4/15/12, Senior Notes	5,372,640
Communications, Media and Entertainment 6.7%		
7,000,000	Cablevision System Corp., B+	
	8.00%, 4/15/12, Senior Notes (a)(c)	7,595,000
10,675,000	Mediacom LLC, B	
	9.50%, 1/15/13, Senior Notes (c)	10,701,688
3,000,000	Rainbow National Services LLC, B+	
	8.75%, 9/01/12, Senior Notes (a)	3,390,000
4,250,000euros	Telenet Communication NV, B-	
	9.00%, 12/15/13, Senior Notes (a)	6,218,747
7,000,000	Vertis, Inc., Ser. B, B-	
	10.875%, 6/15/09, Senior Notes	7,577,500
3,522,000	XM Satellite Radio, Inc., CCC+	
	12.00%, 6/15/10, Senior Secured Notes	4,173,570
2,000,000	Young Broadcasting, Inc., CCC+	
	10.00%, 3/01/11, Senior Subordinated Notes	2,120,000
		<u>41,776,505</u>

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Principal Amount		Value
	Containers & Packaging 0.9%	
5,287,000	Solo Cup Co., B- 8.50%, 2/15/14, Senior Subordinated Notes	\$ 5,439,001
	Electronic Equipment and Components 1.6%	
10,000,000	Advanced Micro Devices, Inc., B- 7.75%, 11/01/12, Senior Notes (a)	10,025,000
	Financial Services 3.2%	
7,727,000	E*Trade Financial Corp., B+ 8.00%, 6/15/11, Senior Notes (a)(c)	8,345,160
7,200,000	Leucadia National Corp., BB 7.00%, 8/15/13, Senior Notes	7,470,000
3,470,000	REFCO Finance Holdings LLC, B 9.00%, 8/01/12, Company Guarantee Notes (a)	3,799,650
		<u>19,614,810</u>
	Forest Products 1.3%	
8,000,000	Tembec Industries, Inc., B 8.50%, 2/01/11, Company Guarantee Notes (c)	7,920,000
	Health and Medical Facilities 0.3%	
2,000,000	Tenet Healthcare Corp., B 9.25%, 2/01/15, Senior Notes (a)	2,010,000
	Health Care Products and Services 2.6%	
10,000,000	Encore Medical IHC, Inc., CCC+ 9.75%, 10/01/12, Senior Subordinated Notes (a)	10,100,000
6,000,000	NDCHealth Corp., CC 10.50%, 12/01/12, Company Guarantee Notes	6,180,000
		<u>16,280,000</u>
	Leisure and Entertainment 0.7%	
4,000,000	AMC Entertainment, Inc., CCC+ 9.875%, 2/01/12, Senior Subordinated Notes (c)	4,340,000
	Office Equipment 0.6%	
3,500,000	Xerox Capital Trust I, B- 8.00%, 2/01/27, Company Guarantee Notes	3,666,250
	Oil and Gas 3.4%	
9,000,000	Petrobras International Finance Co., NR 9.125%, 7/02/13, Senior Notes	10,102,500
7,000,000	Seitel, Inc., B-	

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	11.75%, 7/15/11, Senior Notes (a)	7,875,000
3,000,000	Williams Cos., Inc., B+	
	8.125%, 3/15/12, Senior Notes (c)	3,465,000
		<u>21,442,500</u>
	Pharmaceuticals 1.7%	
10,000,000	Athena Neurosciences Finance LLC, B	
	7.25%, 2/21/08, Senior Notes	10,350,000
		<u>10,350,000</u>
	Publishing 2.4%	
2,940,000	Dex Media West, B	
	9.875%, 8/15/13, Senior Subordinated Notes (a)	3,347,925
11,000,000	PRIMEDIA, Inc., B	
	8.00%, 5/15/13, Senior Notes (a)	11,330,000
		<u>14,677,925</u>
	Real Estate Investment Trusts 0.4%	
2,566,000	American Real Estate Partners LP/American Real Estate Finance Corp., BB	
	8.125%, 6/01/12, Senior Notes (a)	2,739,205
		<u>2,739,205</u>

ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND**Portfolio of Investments****January 31, 2005 (unaudited)**

<u>Principal Amount</u>		<u>Value</u>
	Retail - Specialty Stores 1.8%	
2,150,000	Eye Care Centers of America, Inc., CCC+	
	10.75%, 2/15/15, Senior Subordinated Notes (a)	\$ 2,128,500
	Rite Aid Corp.	
3,500,000	9.50%, 2/15/11, Senior Secured Notes, B+	3,780,000
4,000,000	9.25%, 6/01/13, Senior Notes, B- (c)	4,000,000
1,200,000	7.50%, 1/15/15, Secured Notes, B+ (a)	1,188,000