

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND  
Form N-Q  
March 30, 2006

**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)

**Robert White, 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: (212) 479-0675

Date of fiscal year end: October 31

Date of reporting period: January 31, 2006

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.

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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.**

## ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND

## Portfolio of Investments | January 31, 2006 (unaudited)

| Number of Shares                                      |   | Value             |
|---|---|-------------------|
| <b>Long-Term Investments - 138.0%</b>                 |   |                   |
| <b>Convertible Preferred Stocks - 68.1%</b>           |   |                   |
| <b>Aerospace and Defense - 1.1%</b>                   |   |                   |
| 52,500  | Northrop Grumman Corp., Ser. B, 7.00%, 2021                       | \$ 6,825,525      |
| <b>Aluminum, Steel and Other Metals - 2.8%</b>        |   |                   |
| 13,000  | Freeport-McMoRan Copper & Gold, Inc., Ser. B, 5.50%               | 17,639,375        |
| <b>Automotive - 0.3%</b>                              |   |                   |
| 55,792  | Ford Motor Company Capital Trust II, 6.50%, 2032                  | 1,793,713         |
| <b>Banking and Finance - 8.4%</b>                     |   |                   |
| 637,500   | Marshall & Ilsley Corp., 6.50%, 2007                              | 16,409,250        |
| 300,000   | National Australia Bank, Equity Security Unit, 7.875% (Australia) | 12,807,000        |
| 280,000   | New York Community Capital Trust V, 6.00%, 2051                   | 13,132,000        |
| 170,000   | Washington Mutual, Inc., Equity Security Unit, 5.375%, 2041       | 9,265,000         |
|   |   | <u>51,613,250</u> |
| <b>Chemicals - 2.6%</b>                               |   |                   |
| 320,000   | Celanese Corp., Ser. A, 4.25%                                     | 9,376,000         |
| 150,000   | Huntsman Corp., 5.00%, 2008                                       | 6,889,500         |
|   |   | <u>16,265,500</u> |
| <b>Communications Equipment - 4.7%</b>                |   |                   |
| 30,400  | Lucent Technologies Capital Trust I, 7.75%, 2017                  | 29,005,400        |
| <b>Communications, Media and Entertainment - 0.4%</b> |   |                   |
| 65,247  | Emmis Communications Corp., Ser. A, 6.25%                         | 2,675,127         |
| <b>Financial Services - 9.8%</b>                      |   |                   |
| 336,000   | Citigroup Funding, Inc., Ser. GNW, 5.18%, 2008 (a)                | 10,614,240        |
| 25,000  | Credit Suisse First Boston USA, Inc., 5.50%, 2008                 | 1,137,500         |
| 300,000   | E*Trade Financial Corp., 6.125%, 2008                             | 9,363,000         |
| 100,000   | Goldman Sachs Group, Inc., 6.75%, 2006                            | 11,733,000        |
| 519,120   | Lehman Brothers Holdings, Inc., Ser. GIS, 6.25%, 2007 (b)         | 13,465,973        |
| 326,679   | Merrill Lynch & Co., Inc., Ser. JNC, 6.75%, 2007                  | 14,059,611        |
|   |   | <u>60,373,324</u> |
| <b>Health Care Products and Services - 1.8%</b>       |   |                   |
| 220,400   | Baxter International, Inc., 7.00%, 2006                           | 11,363,824        |
| <b>Insurance - 17.6%</b>                              |   |                   |
| 300,000   | Chubb Corp., Ser. B, 7.00%, 2006                                  | 10,074,000        |
| 18,001  | Fortis Insurance NV, 7.75%, 2008 (Netherlands) (c)                | 22,343,741        |
| 100,000   | IPC Holdings, Ltd., 7.25%, 2008 (Bermuda)                         | 2,750,000         |

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|         |   |                    |
|---------|---|--------------------|
| 417,003 | MetLife, Inc., Ser. B, 6.375%, 2008                                 | 11,467,583         |
| 125,884 | Platinum Underwriters Holdings, Ltd., Ser. A, 6.00%, 2009 (Bermuda) | 3,869,674          |
| 120,000 | Reinsurance Group of America, Equity Security Unit, 5.75%, 2051     | 7,404,000          |
| 141,300 | The Hartford Financial Services Group, Inc., 6.00%, 2006            | 10,242,837         |
| 49,000  | The Hartford Financial Services Group, Inc., 7.00%, 2006            | 3,603,460          |
| 367,000 | The PMI Group, Inc., Ser. A, 5.875%, 2006                           | 9,255,740          |
| 265,000 | Travelers Property Casualty Corp., Ser. A, 4.50%, 2032              | 6,749,550          |
| 250,000 | UnumProvident Corp., 8.25%, 2007                                    | 8,062,500          |
| 500,000 | XL Capital Ltd., 7.00%, 2009 (Cayman Islands)                       | 12,830,000         |
|         |   | <u>108,653,085</u> |
|         | <b>Office Equipment - 0.7%</b>                                      |                    |
| 34,600  | Xerox Corp., 6.25%, 2006  | <u>4,143,350</u>   |
|         | <b>Oil and Gas - 4.5%</b>   |                    |
| 106,507 | Amerada Hess Corp., 7.00%, 2006                                     | 13,883,187         |
| 137,058 | Chesapeake Energy Corp., 4.50%                                      | <u>13,979,916</u>  |
|         |   | <u>27,863,103</u>  |
|         | <b>Pharmaceuticals - 2.1%</b>                                       |                    |
| 250,000 | Schering-Plough Corp., 6.00%, 2007                                  | <u>12,820,000</u>  |
|         | <b>Real Estate Investment Trusts - 2.3%</b>                         |                    |
| 205,000 | Simon Property Group, LP, 6.00%                                     | <u>14,093,750</u>  |
|         | <b>Retail - Specialty Stores - 1.9%</b>                             |                    |
| 487,187 | Albertson's, Inc., 7.25%, 2007                                      | <u>11,960,441</u>  |
|         | <b>Transportation - 0.8%</b>  |                    |
| 4,668   | Kansas City Southern, 5.125%  | <u>5,123,130</u>   |
|         | <b>Utilities - Gas and Electric - 5.4%</b>                          |                    |
| 83,082  | AES Trust VII, 6.00%, 2008  | 4,039,862          |
| 400,000 | Entergy Corp., 7.625%, 2009   | 19,852,000         |
| 200,000 | PNM Resources, Inc., 6.75%, 2008                                    | <u>9,476,000</u>   |
|         |   | <u>33,367,862</u>  |
|         | <b>Waste Management - 0.9%</b>                                      |                    |
| 20,000  | Allied Waste Industries, Inc., Ser. D, 6.25%, 2008                  | <u>5,380,000</u>   |
|         | <b>Total Convertible Preferred Stocks - 68.1%</b>                   |                    |
|         | (Cost \$384,833,525)  | <u>420,959,759</u> |

**Principal Amount**

|              |   |                  |
|--------------|---|------------------|
|              | <b>Convertible Bonds - 36.1%</b>  |                  |
|              | <b>Airlines - 1.3%</b>  |                  |
| \$ 8,412,000 | Continental Airlines, Inc., CCC+<br>4.50%, 2/01/07, Convertible Notes (b) | <u>8,170,155</u> |
|              | <b>Automotive - 0.3%</b>  |                  |
| 78,800       | General Motors Corp., Ser. A, B   |                  |

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|   |  |            |
|---|--|------------|
|   | 4.50%, 3/06/32, Senior Convertible Notes   | 1,824,220  |
| <b>Commercial Services - 1.1%</b>                     |  |            |
| 5,000,000   | Quanta Services, Inc., B<br>4.50%, 10/01/23, Subordinated Convertible Debentures           | 6,862,500  |
| <b>Communications, Media and Entertainment - 8.1%</b> |  |            |
| 7,624,000   | Citadel Broadcasting Co., NR<br>1.875%, 2/15/11, Subordinated Convertible Notes            | 5,880,010  |
| 12,636,000  | EchoStar Communications Corp., B<br>5.75%, 5/15/08, Subordinated Convertible Notes         | 12,446,460 |
| 10,000,000  | Liberty Media Corp., BB+<br>3.50%, 1/15/31, Convertible Notes                              | 10,400,000 |
| 22,000,000  | 3.25%, 3/15/31, Senior Convertible Notes (b)   | 17,105,000 |
| 5,000,000   | XM Satellite Radio Holdings, Inc., CCC-<br>1.75%, 12/01/09, Senior Convertible Notes       | 4,325,000  |
|   |  | 50,156,470 |
| <b>Computer Services - 0.6%</b>                       |  |            |
| 4,000,000   | CIBER, Inc., NR<br>2.875%, 12/15/23, Senior Subordinated Convertible Notes                 | 3,415,000  |
| <b>Computers - Software and Peripherals - 2.6%</b>    |  |            |
| 6,600,000   | Quantum Corp., B<br>4.375%, 8/01/10, Subordinated Convertible Notes                        | 6,666,000  |
| 7,500,000   | Red Hat, Inc., B<br>0.50%, 1/15/24, Senior Subordinated Convertible Notes                  | 9,225,000  |
|   |  | 15,891,000 |
| <b>E-Commerce - 5.7%</b>                              |  |            |
| 27,233,000  | Amazon.com, Inc., B<br>4.75%, 2/01/09, Senior Subordinated Convertible Debentures          | 26,450,051 |
| 10,000,000  | WebMd Corp., NR<br>1.75%, 6/15/23, Subordinated Convertible Notes                          | 8,525,000  |
|   |  | 34,975,051 |
| <b>Electronic Equipment and Components - 6.9%</b>     |  |            |
| 8,589,000   | Agere Systems, Inc., B<br>6.50%, 12/15/09, Subordinated Convertible Notes                  | 8,524,582  |
| 8,000,000   | Fairchild Semiconductor International, Inc., B<br>5.00%, 11/01/08, Company Guarantee Notes | 7,960,000  |
| 9,000,000   | International Rectifier Corp., B+<br>4.25%, 7/15/07, Subordinated Convertible Notes        | 8,865,000  |
| 6,000,000   | LSI Logic Corp., B<br>4.00%, 5/15/10, Convertible Notes                                    | 6,097,500  |
| 7,352,000   | Skyworks Solutions, Inc., NR<br>4.75%, 11/15/07, Subordinated Convertible Notes            | 7,250,910  |
| 4,000,000   | Vishay Intertechnology, Inc., B+<br>3.625%, 8/01/23, Subordinated Convertible Notes        | 4,135,000  |
|   |  | 42,832,992 |
| <b>Financial Services - 3.6%</b>                      |  |            |
| 4,847,000   | E*TRADE Group, B-<br>6.00%, 2/01/07, Subordinated Convertible Notes                        | 5,071,174  |
| 10,000,000  | Merrill Lynch & Co., Inc., Ser. BIIB, A+   |            |

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|            |  |                    |
|------------|--|--------------------|
|            | 8.00%, 3/09/06, Notes (Acquired 03/03/05, Cost \$10,000,000) (d) | 10,150,000         |
| 144,988    | Merrill Lynch & Co., Inc., Ser. ECA, A+                          |                    |
|            | 8.00%, 10/26/06, Notes (e)                                       | 7,007,270          |
|            |  | <u>22,228,444</u>  |
|            | <b>Pharmaceuticals - 2.5%</b>                                    |                    |
| 7,000,000  | Invitrogen Corp., NR   |                    |
|            | 3.25%, 6/15/25, Senior Convertible Notes                         | 6,886,250          |
| 9,000,000  | Medicis Pharmaceutical Corp., NR                                 |                    |
|            | 1.50%, 6/04/33, Senior Subordinated Convertible Notes            | 8,707,500          |
|            |  | <u>15,593,750</u>  |
|            | <b>Telecommunications - 2.2%</b>                                 |                    |
| 5,500,000  | Finisar Corp., NR  |                    |
|            | 5.25%, 10/15/08, Subordinated Convertible Notes                  | 4,984,375          |
| 8,700,000  | Nextel Communications, Inc., A-                                  |                    |
|            | 5.25%, 1/15/10, Senior Convertible Notes                         | 8,743,500          |
|            |  | <u>13,727,875</u>  |
|            | <b>Waste Management - 1.2%</b>                                   |                    |
| 8,400,000  | Allied Waste Industries, Inc., B+                                |                    |
|            | 4.25%, 4/15/34, Convertible Notes (b)                            | 7,318,500          |
|            |  | <u>7,318,500</u>   |
|            | <b>Total Convertible Bonds - 36.1%</b>                           |                    |
|            | (Cost \$211,730,204)   | 222,995,957        |
|            |  | <u>222,995,957</u> |
|            | <b>Corporate Bonds - 33.8%</b>                                   |                    |
|            | <b>Aluminum, Steel and Other Metals - 0.9%</b>                   |                    |
| 2,540,000  | Freeport-McMoRan Copper & Gold, Inc., B+                         |                    |
|            | 10.125%, 2/01/10, Senior Notes                                   | 2,794,000          |
| 2,615,000  | United States Steel LLC, BB                                      |                    |
|            | 10.75%, 8/01/08, Senior Notes                                    | 2,915,725          |
|            |  | <u>5,709,725</u>   |
|            | <b>Building Products - 0.4%</b>                                  |                    |
| 2,175,000  | U.S. Concrete, Inc., B-  |                    |
|            | 8.375%, 4/01/14, Senior Subordinated Notes                       | 2,229,375          |
|            |  | <u>2,229,375</u>   |
|            | <b>Chemicals - 3.6%</b>  |                    |
| 2,000,000  | BCP Crystal Holdings Corp., B                                    |                    |
|            | 9.625%, 6/15/14, Senior Subordinated Notes                       | 2,230,000          |
| 10,000,000 | Equistar Chemical/Funding, BB-                                   |                    |
|            | 10.125%, 9/01/08, Senior Notes                                   | 10,950,000         |
| 2,763,000  | Huntsman LLC, NR   |                    |
|            | 11.85%, 7/15/11, Company Guarantee Notes (a)                     | 2,939,141          |
| 5,600,000  | Lyondell Chemical Co., B   |                    |
|            | 10.875%, 5/01/09, Senior Subordinated Notes (b)                  | 5,824,000          |
|            |  | <u>21,943,141</u>  |
|            | <b>Commercial Services - 1.0%</b>                                |                    |
| 6,809,000  | Language Line, Inc., CCC+  |                    |
|            | 11.125%, 6/15/12, Senior Subordinated Notes                      | 6,162,145          |

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|   |   |            |
|---|---|------------|
| <b>Communications Equipment - 0.8%</b>                |   |            |
| 5,166,000   | Superior Essex Communications LLC/Essex Group, Inc., B<br>9.00%, 4/15/12, Senior Notes    | 5,191,830  |
| <b>Communications, Media and Entertainment - 4.9%</b> |   |            |
| 7,000,000   | Cablevision Systems Corp., B+<br>8.00%, 4/15/12, Senior Notes (b)                         | 6,702,500  |
| 10,675,000  | Mediacom LLC, B<br>9.50%, 1/15/13, Senior Notes (b)                                       | 10,648,313 |
| 3,000,000   | Rainbow National Services LLC, B+<br>8.75%, 9/01/12, Senior Notes (c)                     | 3,228,750  |
| 98,000  | Regal Cinemas, Inc., Ser. B, B<br>9.375%, 2/01/12, Senior Subordinated Notes              | 104,625    |
| 4,250,000 Euros                                       | Telenet Communications NV, B-<br>9.00%, 12/15/13, Senior Notes (Belgium) (c)              | 5,767,164  |
| 3,067,000   | XM Satellite Radio, Inc., CCC+<br>12.00%, 6/15/10, Senior Secured Notes                   | 3,450,375  |
|   |   | 29,901,727 |
| <b>Computers - Software and Peripherals - 0.5%</b>    |   |            |
| 3,000,000   | SunGard Data Systems, Inc., B-<br>10.25%, 8/15/15, Senior Subordinated Notes (b)(c)       | 3,030,000  |
| <b>Electronic Equipment and Components - 2.8%</b>     |   |            |
| 10,000,000  | Advanced Micro Devices, Inc., B<br>7.75%, 11/01/12, Senior Notes (b)                      | 10,575,000 |
| 3,793,000   | Avago Technologies Finance Ltd., B<br>10.125%, 12/01/13, Senior Notes (Singapore) (c)     | 3,887,825  |
| 3,000,000   | Clarke American Corp., B-<br>11.75%, 12/15/13, Senior Notes (c)                           | 3,030,000  |
|   |   | 17,492,825 |
| <b>Financial Services - 2.5%</b>                      |   |            |
| 7,727,000   | E*Trade Financial Corp., B+<br>8.00%, 6/15/11, Senior Notes                               | 8,074,715  |
| 7,200,000   | Leucadia National Corp., BB<br>7.00%, 8/15/13, Senior Notes                               | 7,200,000  |
|   |   | 15,274,715 |
| <b>Health Care Products and Services - 2.3%</b>       |   |            |
| 4,500,000   | DaVita, Inc., B<br>7.25%, 3/15/15, Senior Subordinated Notes (b)                          | 4,550,625  |
| 10,000,000  | Encore Medical IHC, Inc., CCC+<br>9.75%, 10/01/12, Senior Subordinated Notes              | 9,875,000  |
|   |   | 14,425,625 |
| <b>Office Equipment - 0.6%</b>                        |   |            |
| 3,500,000   | Xerox Capital Trust I, B+<br>8.00%, 2/01/27, Company Guarantee Notes (b)                  | 3,626,875  |
| <b>Oil and Gas - 3.5%</b>                             |   |            |
| 9,000,000   | Petrobras International Finance Co., NR<br>9.125%, 7/02/13, Senior Notes (Cayman Islands) | 10,606,500 |



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|            |   |                   |
|------------|---|-------------------|
| 7,000,000  | Seitel, Inc., NR<br>11.75%, 7/15/11, Senior Notes                         | 7,962,500         |
| 3,000,000  | Williams Cos., Inc., B+<br>8.125%, 3/15/12, Senior Notes (b)              | 3,296,250         |
|            |   | <u>21,865,250</u> |
|            | <b>Pharmaceuticals - 1.6%</b>   |                   |
| 10,000,000 | Athena Neurosciences Finance LLC, B<br>7.25%, 2/21/08, Senior Notes       | 9,900,000         |
|            | <b>Publishing - 1.0%</b>  |                   |
| 2,940,000  | Dex Media West, B<br>9.875%, 8/15/13, Senior Subordinated Notes           | 3,259,725         |
| 3,500,000  | PRIMEDIA, Inc., B<br>8.00%, 5/15/13, Senior Notes                         | 3,062,500         |
|            |   | <u>6,322,225</u>  |
|            | <b>Real Estate Investment Trusts - 0.9%</b>                               |                   |
|            | American Real Estate Partners LP/American Real Estate Finance Corp., BB   |                   |
| 2,566,000  | 8.125%, 6/01/12, Senior Notes   | 2,694,300         |
| 3,000,000  | 7.125%, 2/15/13, Senior Notes   | 3,052,500         |
|            |   | <u>5,746,800</u>  |
|            | <b>Retail - Apparel and Shoes - 0.9%</b>                                  |                   |
| 5,000,000  | Levi Strauss & Co., B-<br>12.25%, 12/15/12, Senior Notes                  | 5,700,000         |
|            | <b>Retail - Specialty Stores - 2.2%</b>                                   |                   |
|            | Rite Aid Corp.  |                   |
| 3,500,000  | 9.50%, 2/15/11, Senior Secured Notes, B+                                  | 3,692,500         |
| 4,000,000  | 9.25%, 6/01/13, Senior Notes, B- (b)                                      | 3,760,000         |
| 1,200,000  | 7.50%, 1/15/15, Company Guarantee Notes, B+                               | 1,155,000         |
| 5,000,000  | Simmons Bedding Co., B-<br>7.875%, 1/15/14, Senior Subordinated Notes (b) | 4,725,000         |
|            |   | <u>13,332,500</u> |
|            | <b>Telecommunications - 3.4%</b>  |                   |
|            | Alamosa Delaware, Inc., A-  |                   |
| 3,298,000  | 11.00%, 7/31/10, Senior Notes   | 3,710,250         |
| 3,000,000  | 8.50%, 1/31/12, Senior Notes  | 3,266,250         |
| 7,673,000  | Centennial Cellular Co., CCC<br>10.125%, 6/15/13, Company Guarantee Notes | 8,440,300         |
| 2,846,000  | Madison River Capital, B-<br>13.25%, 3/01/10, Senior Notes                | 3,009,645         |
| 2,240,000  | PanAmSat Corp., B+<br>9.00%, 8/15/14, Company Guarantee Notes             | 2,366,000         |
|            |   | <u>20,792,445</u> |
|            | <b>Total Corporate Bonds - 33.8%</b>                                      |                   |
|            | (Cost \$199,773,382)  | 208,647,203       |
|            | <b>Total Long-Term Investments - 138.0%</b>                               | 852,602,919       |

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(Cost \$796,337,111)

**Principal Amount**

|            |   |                       |
|------------|---|-----------------------|
|            | <b>Short-Term Investments - 4.8%</b>  |                       |
|            | <b>Money Market Fund - 4.8%</b>   |                       |
| 29,406,394 | Goldman Sachs Financial Prime Obligations<br>(Cost \$29,406,394)  | 29,406,394            |
|            | <b>Total Investments - 142.8%</b>   |                       |
|            | (Cost \$825,743,505)  | 882,009,313           |
|            | Other assets in excess of liabilities - 1.7%  | 10,653,562            |
|            | Preferred Stock, at redemption value - (-44.5% of Net Assets Applicable to<br>Common Shareholders or -31.2% of Total Investments) | (275,000,000)         |
|            | <b>Net Assets Applicable to</b>   |                       |
|            | <b>Common Shareholders - 100.0%</b>   | <b>\$ 617,662,875</b> |

LLC - Limited Liability Corp.

LP - Limited Partnership

- (a) Floating rate security. The rate shown is as of January 31, 2006.
  - (b) Pursuant to a securities lending agreement, the Fund loaned all or a portion of these securities having an aggregate fair value of approximately \$78.6 million and received as collateral readily marketable securities with an aggregate fair value of approximately \$81.1 million.
  - (c) Securities are exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2006, these securities amounted to 6.7% of net assets.
  - (d) Private placement security. Security is restricted and may be resold only in transactions exempt from registration which are normally those transactions with qualified institutional buyers. The restricted security comprises 1.6% of net assets applicable to common shares.
  - (e) Variable principal amount dependent upon the value of Encana stock.
- Ratings shown are per Standard & Poor's. Securities classified as NR are not rated by Standard & Poor's. All percentages shown in the Portfolio of Investments are based on Net Assets Applicable to Common Shareholders unless otherwise noted.

**Interest Rate Swap Agreements**

| <u>Counterparty</u> | <u>Termination</u> | <u>Notional</u> | <u>Fixed</u> | <u>Floating</u> | <u>Unrealized</u>   |
|---------------------|--------------------|-----------------|--------------|-----------------|---------------------|
|                     | <u>Date</u>        | <u>Amount</u>   | <u>Rate</u>  | <u>Rate</u>     | <u>Appreciation</u> |

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|                       |           | (000)     |       |               | (Depreciation)      |
|-----------------------|-----------|-----------|-------|---------------|---------------------|
| JP Morgan Chase & Co. | 4/19/2006 | \$ 30,000 | 2.42% | 3 Month LIBOR | \$ (17,356)         |
| JP Morgan Chase & Co. | 5/3/2006  | 30,000    | 3.72% | 3 Month LIBOR | 119,774             |
| JP Morgan Chase & Co. | 7/10/2006 | 30,000    | 2.96% | 3 Month LIBOR | 264,356             |
| JP Morgan Chase & Co. | 1/25/2007 | 50,000    | 3.54% | 3 Month LIBOR | 669,715             |
|                       |           |           |       |               | <b>\$ 1,036,489</b> |

For each swap noted, the Fund pays a fixed rate and receives a floating rate.

| <b>Country Allocation*</b> |       |
|----------------------------|-------|
| United States              | 91.2% |
| Cayman Islands             | 2.7%  |
| Netherlands                | 2.6%  |
| Australia                  | 1.5%  |
| Bermuda                    | 0.8%  |
| Belgium                    | 0.7%  |
| Singapore                  | 0.5%  |

\* Subject to change daily.

**Item 2. Controls and Procedures.**

(a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures within 90 days of this filing and have concluded based on such evaluation, that the registrant's disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) The registrant's principal executive officer and principal financial officer are aware of no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act) that occurred during the registrant's last fiscal quarter that may have materially affected or is reasonably likely to materially affect the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Investment Company Act (17 CFR 270.30a-2(a)), exactly as set forth below: 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.

Advent Claymore Convertible Securities and Income Fund

By: /s/ Tracy V. Maitland  
Tracy V. Maitland  
President and Chief Executive Officer

Date: March 28, 2006

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: /s/ Tracy V. Maitland  
Tracy V. Maitland  
President and Chief Executive Officer

Date: March 28, 2006

By: /s/ Robert White  
Robert White  
Treasurer and Chief Financial Officer

Date: March 28, 2006