

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/> |

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

| 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 |
| | | <hr/> 48,601,517 <hr/> |
| | Total Convertible Preferred Stocks | |
| | (Cost \$344,243,741) | 398,727,011 <hr/> |

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 |
| | | <hr/> 9,522,837 <hr/> |
| | 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 |
| | | <hr/> 6,092,000 <hr/> |
| | 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 |
| | | <hr/> 21,636,975 <hr/> |

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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 |
| | | 41,776,505 |

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

| <u>Principal Amount</u> | | <u>Value</u> |
|-------------------------|--|-------------------|
| | 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 |
| | | <u>11,096,500</u> |
| | Telecommunications 12.3% | |
| | Alamosa Delaware, Inc. | |
| 3,298,000 | 11.00%, 7/31/10, Senior Notes, CCC+ | 3,858,660 |
| 2,000,000 | 8.50%, 1/31/12, Senior Notes, CCC+ | 2,140,000 |
| 7,673,000 | Centennial Cellular Co., CCC | |
| | 10.125%, 6/15/13, Company Guarantee Notes | 8,728,038 |
| 7,500,000 | Crown Castle International Corp., CCC+ | |
| | 10.75%, 8/01/11, Senior Notes | 8,137,500 |
| 5,000,000 | Dobson Cellular Systems, CCC | |
| | 9.875%, 11/01/12, Secured Notes (a)(c) | 5,137,500 |
| 6,000,000 | Fairpoint Communications, Inc., B- | |
| | 12.50%, 5/01/10, Senior Subordinated Notes | 6,510,000 |
| 8,258,000 | Madison River Capital, CCC+ | |
| | 13.25%, 3/01/10, Senior Notes | 8,877,350 |
| 8,000,000 | MCI, Inc., B+ | |
| | 7.735%, 5/01/14, Senior Notes | 8,770,000 |
| 2,240,000 | PanAmSat Corp., B+ | |
| | 9.00%, 8/15/14, Company Guarantee Notes (a)(c) | 2,447,200 |
| 5,420,000 | Rural Cellular Corp., B- | |
| | 8.25%, 3/15/12, Senior Secured Notes (a)(c) | 5,826,500 |
| 14,000,000 | Qwest Corp., BB- | |
| | 7.875%, 9/01/11, Senior Notes (a) | 15,050,000 |
| 1,000,000 | SBA Communications Corp., Class A, CCC- | |
| | 8.50%, 12/01/12, Senior Notes (a) | 1,046,250 |
| | | <u>76,528,998</u> |
| | Total Corporate Bonds | |
| | (Cost \$279,464,804) | <u>298,847,731</u> |
| | Convertible Bonds 27.1% | |
| | Airlines 0.8% | |
| 3,000,000 | Continental Airlines, Inc., CCC+ | |
| | 4.50%, 2/01/07, Convertible Notes (c) | 2,295,000 |
| 3,000,000 | ExpressJet Holdings, Inc., NR | |
| | 4.25%, 8/01/23, Senior Convertible Notes | 2,876,250 |

| | | |
|--|--|------------|
| | | 5,171,250 |
| Aluminum, Steel and Other Metals 1.2% | | |
| | Freeport-McMoRan Cooper & Gold, Inc. | |
| 3,112,000 | 7.00%, 2/11/11, Senior Convertible Notes, B+ (a) | 4,473,500 |
| 2,000,000 | 7.00%, 2/11/11, Senior Convertible Notes, B+ (a) | 2,875,000 |
| | | 7,348,500 |
| Biotechnology 0.9% | | |
| 5,783,000 | Cubist Pharmaceuticals, NR | |
| | 5.50%, 11/01/08, Subordinated Convertible Notes | 5,399,876 |
| Commercial Services 1.7% | | |
| 5,000,000 | The BISYS Group, Inc., NR | |
| | 4.00%, 3/15/06, Convertible Notes | 4,975,000 |
| 5,000,000 | Quanta Services, Inc., B | |
| | 4.50%, 10/01/23, Subordinated Debentures | 5,337,500 |
| | | 10,312,500 |

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

| <u>Principal Amount</u> | | <u>Value</u> |
|-------------------------|---|-------------------|
| | Communications Equipment 1.8% | |
| 10,175,000 | Lucent Technologies, Inc., CCC+ 8.00%, 8/01/31, Convertible Notes | \$ 10,989,000 |
| | Communications, Media and Entertainment 2.7% | |
| 1,238,000 | Charter Communications, Inc., CCC- 5.875%, 11/16/09, Senior Unsecured Convertible Debentures | 1,129,675 |
| 14,989,000 | Echostar Communications Corp., B 5.75%, 5/15/08, Subordinated Convertible Notes | 15,363,725 |
| | | <u>16,493,400</u> |
| | Computers - Software and Peripherals 2.1% | |
| 8,166,000 | Mercury Interactive Corp., NR 4.75%, 7/01/07, Convertible Notes | 8,176,208 |
| 5,000,000 | Quantum Corp., B 4.375%, 8/01/10, Subordinated Convertible Notes | 5,100,000 |
| | | <u>13,276,208</u> |
| | E-Commerce 2.1% | |
| 13,066,000 | Amazon.com, Inc., B- 4.75%, 2/01/09, Senior Subordinated Convertible Debentures | 13,180,327 |
| | Electronic Equipment and Components 4.5% | |
| 10,589,000 | Agere Systems, Inc., B 6.50%, 12/15/09, Subordinated Convertible Notes | 11,369,939 |
| 7,800,000 | ASM Lithography, NR 5.75%, 10/15/06, Subordinated Convertible Notes | 8,734,440 |
| 8,000,000 | Fairchild Semiconductor International, Inc., B 5.00%, 11/01/08, Company Guarantee Notes | 8,100,000 |
| | | <u>28,204,379</u> |
| | Financial Services 3.7% | |
| 4,847,000 | E*TRADE Group, B- 6.00%, 2/01/07, Subordinated Convertible Notes | 4,974,234 |
| 7,710,000 | IOS Capital LLC, B+ 5.00%, 5/01/07, Subordinated Convertible Notes (a) | 7,854,562 |
| 10,000,000 | Merrill Lynch & Co., Inc., A+ 6.50%, 8/31/06, Convertible Notes (a) | 9,846,882 |
| | | <u>22,675,678</u> |
| | Health and Medical Facilities 1.9% | |
| 11,472,000 | Lifepoint Hospitals Holdings, Inc., NR | |

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| | | |
|---|---|-------------|
| | 4.50%, 6/01/09, Subordinated Convertible Notes | 11,730,120 |
| Health Care Products and Services 1.1% | | |
| 7,000,000 | Enzon, Inc., NR | |
| | 4.50%, 7/01/08, Subordinated Convertible Notes | 6,606,250 |
| Telecommunications 1.4% | | |
| 8,700,000 | Nextel Communications, Inc., BB | |
| | 5.25%, 1/15/10, Senior Convertible Notes | 8,939,250 |
| Transportation 0.7% | | |
| 4,500,000 | CP Ships Ltd., BB+ | |
| | 4.00%, 6/24/09, Senior Subordinated Convertible Notes (a) | 4,286,250 |
| Waste Management 0.5% | | |
| 4,000,000 | Allied Waste Industries, Inc., B+ | |
| | 4.25%, 4/15/34, Convertible Notes (c) | 3,445,000 |
| Total Convertible Bonds | | |
| | (Cost \$180,348,758) | 168,057,988 |
| Total Long-Term Investments | | |
| | (Cost \$804,057,303) | 865,632,730 |

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

| <u>Number of Shares</u> | | <u>Value</u> |
|-------------------------|---|-----------------------|
| | Short-Term Investments 2.8% | |
| 13,204,983 | Dreyfus Treasury | \$ 13,204,983 |
| 4,105,152 | Goldman Sachs Financial Prime Obligations | 4,105,152 |
| | (Cost \$17,310,135) | 17,310,135 |
| | Total Investments | |
| | (Cost \$821,367,438) 142.2% | 882,942,865 |
| | Other assets in excess of liabilities 2.1% | 12,746,196 |
| | Preferred Stock, at redemption value (-44.3% of Net Assets Applicable to Common Shareholders or -31.1% of Total Investments) | (275,000,000) |
| | Net Assets Applicable to Common Shareholders 100.0% | \$ 620,689,061 |

(a) 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, 2004 these securities amounted to \$170,625,941 or 27.5% of net assets.

(b) Floating rate security.

(c) Pursuant to a securities lending agreement, the Fund loaned all or a portion of these securities having an aggregate fair value of approximately \$62.5 million and received readily marketable securities with an aggregate fair value of approximately \$62.6 million.

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 Date</u> | <u>Notional Amount (000)</u> | <u>Fixed Rate</u> | <u>Floating Rate</u> | <u>Unrealized Appreciation (Depreciation)</u> |
|-----------------------|-----------------------------|--------------------------------------|-----------------------|----------------------|---|
| JP Morgan Chase & Co. | 4/19/2005 | \$ 30,000 | 1.66% | 3 Month LIBOR | \$ (47,713) |
| JP Morgan Chase & Co. | 7/11/2005 | 30,000 | 2.27% | 3 Month LIBOR | 86,808 |
| JP Morgan Chase & Co. | 1/9/2006 | 30,000 | 2.16% | 3 Month LIBOR | 296,352 |
| JP Morgan Chase & Co. | 4/19/2006 | 30,000 | 2.42% | 3 Month LIBOR | 140,419 |
| JP Morgan Chase & Co. | 7/10/2006 | 30,000 | 2.96% | 3 Month LIBOR | 176,002 |
| | | | | | <u>\$ 651,868</u> |

For each Swap noted, the Fund pays the fixed rate and receives the variable rate.

Country Allocation*

| | |
|----------------|-------|
| United States | 91.3% |
| Australia | 1.1% |
| Netherlands | 2.8% |
| Cayman Islands | 2.9% |
| Luxembourg | 0.3% |
| Belgium | 0.7% |
| Canada | 0.9% |

* 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 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 timely.
- (b) There were no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during its last quarter that have materially affected or are reasonably likely to materially affect these controls.

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 29, 2005

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 29, 2005

By: /s/ BRUCE S. BERGER
Bruce S. Berger
Treasurer and Chief Financial Officer

Date: March 29, 2005