

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.

Edgar Filing: ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND - Form N-Q

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
Long-Term Investments - 138.0%		
Convertible Preferred Stocks - 68.1%		
Aerospace and Defense - 1.1%		
52,500	Northrop Grumman Corp., Ser. B, 7.00%, 2021	\$ 6,825,525
Aluminum, Steel and Other Metals - 2.8%		
13,000	Freeport-McMoRan Copper & Gold, Inc., Ser. B, 5.50%	17,639,375
Automotive - 0.3%		
55,792	Ford Motor Company Capital Trust II, 6.50%, 2032	1,793,713
Banking and Finance - 8.4%		
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>
Chemicals - 2.6%		
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>
Communications Equipment - 4.7%		
30,400	Lucent Technologies Capital Trust I, 7.75%, 2017	29,005,400
Communications, Media and Entertainment - 0.4%		
65,247	Emmis Communications Corp., Ser. A, 6.25%	2,675,127
Financial Services - 9.8%		
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>
Health Care Products and Services - 1.8%		
220,400	Baxter International, Inc., 7.00%, 2006	11,363,824
Insurance - 17.6%		
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

Edgar Filing: ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND - Form N-Q

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>
	Office Equipment - 0.7%	
34,600	Xerox Corp., 6.25%, 2006	<u>4,143,350</u>
	Oil and Gas - 4.5%	
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>
	Pharmaceuticals - 2.1%	
250,000	Schering-Plough Corp., 6.00%, 2007	<u>12,820,000</u>
	Real Estate Investment Trusts - 2.3%	
205,000	Simon Property Group, LP, 6.00%	<u>14,093,750</u>
	Retail - Specialty Stores - 1.9%	
487,187	Albertson's, Inc., 7.25%, 2007	<u>11,960,441</u>
	Transportation - 0.8%	
4,668	Kansas City Southern, 5.125%	<u>5,123,130</u>
	Utilities - Gas and Electric - 5.4%	
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>
	Waste Management - 0.9%	
20,000	Allied Waste Industries, Inc., Ser. D, 6.25%, 2008	<u>5,380,000</u>
	Total Convertible Preferred Stocks - 68.1%	
	(Cost \$384,833,525)	<u>420,959,759</u>

Principal Amount

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

Edgar Filing: ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND - Form N-Q

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

Edgar Filing: ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND - Form N-Q

	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>
	Pharmaceuticals - 2.5%	
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>
	Telecommunications - 2.2%	
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>
	Waste Management - 1.2%	
8,400,000	Allied Waste Industries, Inc., B+	
	4.25%, 4/15/34, Convertible Notes (b)	7,318,500
		<u>7,318,500</u>
	Total Convertible Bonds - 36.1%	
	(Cost \$211,730,204)	222,995,957
		<u>222,995,957</u>
	Corporate Bonds - 33.8%	
	Aluminum, Steel and Other Metals - 0.9%	
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>
	Building Products - 0.4%	
2,175,000	U.S. Concrete, Inc., B-	
	8.375%, 4/01/14, Senior Subordinated Notes	2,229,375
		<u>2,229,375</u>
	Chemicals - 3.6%	
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>
	Commercial Services - 1.0%	
6,809,000	Language Line, Inc., CCC+	
	11.125%, 6/15/12, Senior Subordinated Notes	6,162,145

Edgar Filing: ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND - Form N-Q

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

Edgar Filing: ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND - Form N-Q

7,000,000	Seitel, Inc., NR 11.75%, 7/15/11, Senior Notes	7,962,500
3,000,000	Williams Cos., Inc., B+ 8.125%, 3/15/12, Senior Notes (b)	3,296,250
		<u>21,865,250</u>
	Pharmaceuticals - 1.6%	
10,000,000	Athena Neurosciences Finance LLC, B 7.25%, 2/21/08, Senior Notes	9,900,000
	Publishing - 1.0%	
2,940,000	Dex Media West, B 9.875%, 8/15/13, Senior Subordinated Notes	3,259,725
3,500,000	PRIMEDIA, Inc., B 8.00%, 5/15/13, Senior Notes	3,062,500
		<u>6,322,225</u>
	Real Estate Investment Trusts - 0.9%	
	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>
	Retail - Apparel and Shoes - 0.9%	
5,000,000	Levi Strauss & Co., B- 12.25%, 12/15/12, Senior Notes	5,700,000
	Retail - Specialty Stores - 2.2%	
	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- 7.875%, 1/15/14, Senior Subordinated Notes (b)	4,725,000
		<u>13,332,500</u>
	Telecommunications - 3.4%	
	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 10.125%, 6/15/13, Company Guarantee Notes	8,440,300
2,846,000	Madison River Capital, B- 13.25%, 3/01/10, Senior Notes	3,009,645
2,240,000	PanAmSat Corp., B+ 9.00%, 8/15/14, Company Guarantee Notes	2,366,000
		<u>20,792,445</u>
	Total Corporate Bonds - 33.8%	
	(Cost \$199,773,382)	208,647,203
	Total Long-Term Investments - 138.0%	852,602,919

Edgar Filing: ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND - Form N-Q

(Cost \$796,337,111)

Principal Amount

	Short-Term Investments - 4.8%	
	Money Market Fund - 4.8%	
29,406,394	Goldman Sachs Financial Prime Obligations (Cost \$29,406,394)	29,406,394
	Total Investments - 142.8%	
	(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 Common Shareholders or -31.2% of Total Investments)	(275,000,000)
	Net Assets Applicable to	
	Common Shareholders - 100.0%	\$ 617,662,875

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>

Edgar Filing: ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND - Form N-Q

		<u>(000)</u>			<u>(Depreciation)</u>
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
					\$ 1,036,489

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

Country Allocation*	
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