

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND
Form SC 13G
November 10, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549 SCHEDULE 13G
Under the Securities Exchange Act of 1934
Advent Claymore Convertible Securities and Income Fund (AVK)

(Name of Issuer) Auction Market Preferred Shares

(Title of Class of Securities) 00764C208
00764C307
00764C406
00764C505
00764C604
00764C703

(CUSIP Number) October 31, 2011

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)(4)

Rule 13d-1(c)(4)

Rule 13d-1(d)(4)

CUSIP No. : 00764C208; 00764C307; 00764C406; 00764C505; 00764C604; 00764C703

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Karpus Management, Inc., d/b/a Karpus Investment Management
I.D. #16-1290558

2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)
 - (b) X
-

3. SEC Use Only

4. Citizenship or Place of Organization New York

Number of Shares Beneficially Owned by Each reporting Person With:

5. Sole Voting Power 1105 **6. Shared Voting Power** N/A **7. Sole Dispositive Power** 1105 **8. Shared Dispositive Power** N/A

9. Aggregate Amount Beneficially Owned by Each Reporting Person 1105

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) N/A

11. Percent of Class Represented by Amount in Row (9) 10.5%

*Item 11, above, is calculated based on the aggregate amount of 10,480 outstanding auction market preferred shares indicated by the Issuer's N-CSR filing, filed with the U.S. Securities and Exchange Commission on July 8, 2011, dated as of April 30, 2011.

12. Type of Reporting Person (See Instructions) IA

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Item 1.

(a) **The Name of the Issuer is** Advent Claymore Convertible Securities and Income Fund (b) **The Address of the Issuer** 1271 Avenue of the Americas, 45th floor, New York, New York 10020 **Item 2.**
Principal Executive Office is 1271 Avenue of the Americas, 45th floor, New York, New York 10020

(a) **The name of the Person Filing is** Karpus Management, Inc., d/b/a Karpus Investment Management, George W. Karpus, President, Director and controlling stockholder, Jo Ann Van Degriff, Partner Emeritus. (b) **The address of KIM** 183 Sully Trail, Pittsford, New York 14534. (c) **Citizenship** Each of the Principals is a United States citizen. KIM is a New York corporation. (d) **Title of Class of Securities** Auction Market Preferred Shares. (e) **CUSIP Number** 00764C208; 00764C307; 00764C406; 00764C505; 00764C604; 00764C703 **Item 3.** If this statement is filed pursuant to 240.13d-1 or 240.13d-2 or 240.13d-3, check whether the person filing is a

____ Broker or dealer registered under section 15 of the Act 15 U.S.C. 78o ____ Bank as defined in section 3 ____ of the Act 15 U.S.C. 78c ____ Insurance company as defined in section 3 ____ of the Act 15 U.S.C. 78c ____ Investment company registered under section 8 of the Investment Company Act of 1940 15 U.S.C. 80a ____

~~____~~ **An investment adviser in accordance with 240.13d-1 or 240.13d-2 or 240.13d-3**

____ An employee benefit plan or endowment fund in accordance with 240.13d-1 or 240.13d-2 or 240.13d-3
____ A parent holding company or control person in accordance with 240.13d-1 or 240.13d-2 or 240.13d-3
____ A savings association as defined in Section 3 ____ of the Federal Deposit Insurance Act 12 U.S. C. 1813 ____ A church plan that is excluded from the definition of an investment company under section 3 ____ of the Investment Company Act of 1940 15 U.S. C. 80a ____
____ Group, in accordance with 240.13-1 or 240.13-2 or 240.13-3 or 240.13-4 or 240.13-5 or 240.13-6 or 240.13-7 or 240.13-8 or 240.13-9 or 240.13-10 or 240.13-11 or 240.13-12 or 240.13-13 or 240.13-14 or 240.13-15 or 240.13-16 or 240.13-17 or 240.13-18 or 240.13-19 or 240.13-20 or 240.13-21 or 240.13-22 or 240.13-23 or 240.13-24 or 240.13-25 or 240.13-26 or 240.13-27 or 240.13-28 or 240.13-29 or 240.13-30 or 240.13-31 or 240.13-32 or 240.13-33 or 240.13-34 or 240.13-35 or 240.13-36 or 240.13-37 or 240.13-38 or 240.13-39 or 240.13-40 or 240.13-41 or 240.13-42 or 240.13-43 or 240.13-44 or 240.13-45 or 240.13-46 or 240.13-47 or 240.13-48 or 240.13-49 or 240.13-50 or 240.13-51 or 240.13-52 or 240.13-53 or 240.13-54 or 240.13-55 or 240.13-56 or 240.13-57 or 240.13-58 or 240.13-59 or 240.13-60 or 240.13-61 or 240.13-62 or 240.13-63 or 240.13-64 or 240.13-65 or 240.13-66 or 240.13-67 or 240.13-68 or 240.13-69 or 240.13-70 or 240.13-71 or 240.13-72 or 240.13-73 or 240.13-74 or 240.13-75 or 240.13-76 or 240.13-77 or 240.13-78 or 240.13-79 or 240.13-80 or 240.13-81 or 240.13-82 or 240.13-83 or 240.13-84 or 240.13-85 or 240.13-86 or 240.13-87 or 240.13-88 or 240.13-89 or 240.13-90 or 240.13-91 or 240.13-92 or 240.13-93 or 240.13-94 or 240.13-95 or 240.13-96 or 240.13-97 or 240.13-98 or 240.13-99 or 240.13-100
Item 4. **Amount beneficially owned** 1105 shares **Percent of class** 10.5% **Number of shares as to which the person has**

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Item 4. Ownership of 10% or More of a Class 1105 shares Item 4. Ownership of 10% or More of a Class 1105 shares N/A
Item 5. Ownership of Five Percent or Less of a Class 1105 shares Item 5. Ownership of Five Percent or Less of a Class 1105 shares N/A
Item 6. Ownership of More than Five Percent on Behalf of Another Person. Accounts managed by KIM (the "Accounts") have the right to receive all dividends from, and any proceeds from the sale of the shares. None of the Accounts has an interest in shares constituting more than 5% of the shares outstanding. Item 7. Identification and Classification of the Subsidiary Which Acquired the Security being Reported on by the Parent Holding Company. Not applicable. Item 8. Identification and Classification of Members of the Group. Not applicable. Item 9. Notice of Dissolution of Group. Not applicable. Item 10. Certification. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

Karpus Management, Inc.

By: /s/
Name: Sharon Thornton
Title: Senior Director of Investments
Date: November 10, 2011