

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND

Form N-Q

March 26, 2010

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, 31st Floor, New York, NY 10018

(Address of principal executive offices)

(Zip code)

Robert White, Treasurer

Advent Claymore Convertible Securities and Income Fund

1065 Avenue of the Americas, 31st Floor

New York, NY 10018

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 482-1600

Date of fiscal year end: October 31

Date of reporting period: January 31, 2010

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 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. ss. 3507.

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

ITEM 1. SCHEDULE OF INVESTMENTS.  
Attached hereto.

ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND  
PORTFOLIO OF INVESTMENTS  
JANUARY 31, 2010 (UNAUDITED)

NUMBER OF SHARES

---

	LONG-TERM INVESTMENTS -- 160.1%
	CONVERTIBLE PREFERRED STOCKS -- 44.3%
	AGRICULTURE -- 1.1%
109,100	Archer-Daniels-Midland Co., 6.25%, 2011
	BANKS -- 10.4%
169,000	Citigroup, Inc., 7.50%, 2012
36,350	Fifth Third Bancorp, Ser. G, 8.50%, 2049
72,176	Keycorp, Ser. A, 7.75%, 2049
6,000	Webster Financial Corp., Ser. A, 8.50%, 2049
8,602	Wells Fargo & Co., Ser. L, 7.50%, 2049
	ELECTRIC -- 4.3%
191,504	FPL Group, Inc., 8.375%, 2012
123,400	Great Plains Energy, Inc., 12.00%, 2012
	FOOD PRODUCTS -- 1.7%
623,200	Dole Food 2009 Automatic Common Exchange Security Trust, 7.00%, 2012 (a)
	HEALTHCARE SERVICES -- 3.0%
4,500	HealthSouth Corp., Ser. A, 6.50%, 2049
231,000	Omnicare Capital Trust II, Ser. B, 4.00%, 2033
	INSURANCE -- 6.1%
88,000	Assured Guaranty Ltd., 8.50%, 2012 (Bermuda)
70,000	Reinsurance Group of America, Equity Security Unit, 5.75%, 2051
470,667	XL Capital Ltd., 10.75%, 2011 (Cayman Islands)
	MINING -- 2.0%
164,450	Vale Capital Ltd., Ser. RIO, 5.50%, 2010 (Brazil)
	OIL & GAS -- 1.4%
33,612	Whiting Petroleum Corp., 6.25%, 2049

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

8,685	PHARMACEUTICALS -- 2.1% Mylan, Inc., 6.50%, 2010
6,600	PIPELINES -- 1.5% El Paso Corp., 4.99%, 2049
288,307 106,000	REAL ESTATE INVESTMENT TRUSTS -- 3.1% Alexandria Real Estate Equities, Inc., Ser. D, 7.00%, 2049 Simon Property Group, Inc., Ser. I, 6.00%, 2049
192,788	SAVINGS & LOANS -- 2.2% New York Community Capital Trust V, 6.00%, 2051
128,095 13,155	TELECOMMUNICATIONS -- 4.3% Crown Castle International Corp., 6.25%, 2012 Lucent Technologies Capital Trust I, 7.75%, 2017 (France)
4,000	TRANSPORTATION -- 1.1% Kansas City Southern, 5.125%, 2049
	TOTAL CONVERTIBLE PREFERRED STOCKS - 44.3% (Cost \$159,050,069)

PRINCIPAL AMOUNT

---

\$ 5,275,000	CONVERTIBLE BONDS -- 89.1% AEROSPACE & DEFENSE -- 1.3% Alliant Techsystems, Inc., BB-, 2.75%, 9/15/11
2,500,000	AGRICULTURE-- 0.6% Archer-Daniels-Midland Co., A, 0.875%, 2/15/14
2,000,000 9,008,000	AIRLINES-- 2.6% Continental Airlines, Inc., CCC+, 5.00%, 6/15/23 UAL Corp., CCC, 4.50%, 6/30/21
3,700,000	AUTO MANUFACTURERS-- 1.2% Ford Motor Co., CCC, 4.25%, 11/15/16
8,500,000 6,250,000 5,000,000 6,000,000 3,500,000	BIOTECHNOLOGY -- 7.4% Amgen, Inc., A+, 0.375%, 2/01/13 Amylin Pharmaceuticals, Inc., NR, 3.00%, 6/15/14 Gilead Sciences, Inc., NR, 0.50%, 5/01/11 Life Technologies Corp., BB+, 3.25%, 6/15/25 Millipore Corp., BB-, 3.75%, 6/01/26

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

	COAL -- 1.0%
4,500,000	Massey Energy Co., BB-, 3.25%, 8/01/15
	COMMERCIAL SERVICES -- 0.3%
1,050,000	Quanta Services, Inc., NR, 3.75%, 4/30/26
	COMPUTERS -- 5.4%
4,150,000	DST Systems, Inc., Ser. C, NR, 4.125%, 8/15/23
9,416,000	EMC Corp., A-, 1.75%, 12/01/11
2,000,000	EMC Corp., A-, 1.75%, 12/01/13
3,750,000	Maxtor Corp., B, 2.375%, 8/15/12 (Cayman Islands)
	DISTRIBUTION/WHOLESALE -- 0.7%
2,160,000	WESCO International, Inc., B, 6.00%, 9/15/29
	DIVERSIFIED FINANCIAL SERVICES -- 3.8%
5,000,000	Affiliated Managers Group, Inc., BBB-, 3.95%, 8/15/38
3,800,000	AmeriCredit Corp., B-, 0.75%, 9/15/11
4,320,000	Jefferies Group, Inc., BBB, 3.875%, 11/01/29
2,681,000	Nasdaq OMX Group, Inc., BBB, 2.50%, 8/15/13
	ELECTRICAL COMPONENTS & EQUIPMENT -- 1.3%
1,250,000	SunPower Corp., Ser. SPWR, NR, 1.25%, 2/15/27
4,250,000	Suntech Power Holdings Co. Ltd., NR, 0.25%, 2/15/12 (Cayman Islands)
	ENERGY - ALTERNATE SOURCES -- 1.0%
3,500,000	Covanta Holding Corp., B, 3.25%, 6/01/14 (a)
	ENTERTAINMENT -- 2.0%
7,000,000	International Game Technology, BBB, 3.25%, 5/01/14 (a)
	HEALTHCARE PRODUCTS -- 8.9%
3,300,000	Beckman Coulter, Inc., BBB, 2.50%, 12/15/36
10,569,000	Hologic, Inc., BB-, 2.00%, 12/15/37 (e)
3,000,000	Integra LifeSciences Holdings Corp., NR, 2.375%, 6/01/12 (a)
15,600,000	Medtronic, Inc., AA-, 1.625%, 4/15/13
5,250,000	NuVasive, Inc., NR, 2.25%, 3/15/13
	HEALTHCARE SERVICES -- 1.8%
8,265,000	LifePoint Hospitals, Inc., B, 3.50%, 5/15/14
	INSURANCE -- 1.9%
6,760,000	Old Republic International Corp., BBB+, 8.00%, 5/15/12

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

	INTERNET -- 1.5%
5,600,000	Symantec Corp., NR, 1.00%, 6/15/13
	IRON/STEEL -- 3.8%
3,600,000	ArcelorMittal, BBB, 5.00%, 5/15/14 (Luxembourg)
2,333,000	Steel Dynamics, Inc., BB+, 5.125%, 6/15/14
4,950,000	United States Steel Corp., BB, 4.00%, 5/15/14
	MEDIA -- 0.4%
(euro) 1,250,000	UnitedGlobalCom, Inc., B-, 1.75%, 4/15/24
	MINING -- 0.9%
\$ 3,250,000	Newmont Mining Corp., BBB+, 1.625%, 7/15/17
	MISCELLANEOUS MANUFACTURING -- 2.0%
4,250,000	Danaher Corp., A+, 0.00%, 1/22/21
4,850,000	Trinity Industries, Inc., BB-, 3.875%, 6/01/36
	OIL & GAS-- 4.8%
4,850,000	Carrizo Oil & Gas, Inc., NR, 4.375%, 6/01/28
3,250,000	Chesapeake Energy Corp., BB, 2.75%, 11/15/35
4,850,000	Chesapeake Energy Corp., BB, 2.25%, 12/15/38
3,000,000	GMX Resources, Inc., NR, 5.00%, 2/01/13
2,750,000	Goodrich Petroleum Corp., NR, 3.25%, 12/01/26
3,500,000	SOCO Finance Jersey Ltd., Ser. SIA, NR, 4.50%, 5/16/13 (United Kingdom)
	OIL & GAS SERVICES -- 3.4%
2,500,000	SESI LLC, BB+, 1.50%, 12/15/26 (b)
3,000,000	Transocean, Inc., Ser. B, BBB+, 1.50%, 12/15/37 (Cayman Islands)
9,049,000	Transocean, Inc., Ser. C, BBB+, 1.50%, 12/15/37 (Cayman Islands)
	PHARMACEUTICALS -- 10.8%
7,500,000	Allergan, Inc., NR, 1.50%, 4/01/26
7,282,000	King Pharmaceuticals, Inc., BB, 1.25%, 4/01/26
4,000,000	Medicis Pharmaceutical Corp., NR, 2.50%, 6/04/32
3,000,000	Omnicare, Inc., Ser. OCR, B+, 3.25%, 12/15/35
4,000,000	Shire PLC, Ser. REGs, NR, 2.75%, 5/09/14 (Channel Islands)
15,150,000	Teva Pharmaceutical Industries Ltd., Ser. C, BBB+, 0.25%, 2/01/26 (Israel)
	REAL ESTATE -- 1.0%
4,231,000	Forest City Enterprises, Inc., NR, 3.625%, 10/15/14
	REAL ESTATE INVESTMENT TRUSTS -- 6.6%
4,200,000	BRE Properties, Inc., BBB, 4.125%, 8/15/26
5,100,000	Digital Realty Trust LP, NR, 5.50%, 4/15/29 (a)
2,700,000	Home Properties LP, NR, 4.125%, 11/01/26 (a)
7,005,000	Host Hotels & Resorts LP, BB+, 2.625%, 4/15/27 (a)

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

4,465,000	Macerich Co., NR, 3.25%, 3/15/12 (a)
3,000,000	UDR, Inc., BBB, 4.00%, 12/15/35
	RETAIL -- 0.3%
1,500,000	Asbury Automotive Group, Inc., B-, 3.00%, 9/15/12
	SEMICONDUCTORS -- 5.2%
10,000,000	Intel Corp., A-, 2.95%, 12/15/35
7,840,000	Linear Technology Corp., Ser. A, NR, 3.00%, 5/01/27
5,209,000	Micron Technology, Inc., B-, 1.875%, 6/01/14
	TELECOMMUNICATIONS -- 7.2%
5,000,000	ADC Telecommunications, Inc., NR, 0.83075%, 6/15/13 (c)
3,000,000	ADC Telecommunications, Inc., NR, 3.50%, 7/15/15
6,200,000	Anixter International, Inc., BB-, 1.00%, 2/15/13
5,850,000	Ciena Corp., B, 0.25%, 5/01/13
8,600,000	NII Holdings, Inc., B-, 3.125%, 6/15/12
4,500,000	Virgin Media, Inc., B-, 6.50%, 11/15/16 (a)
	TOTAL CONVERTIBLE BONDS - 89.1%
	(Cost \$322,408,451)
	CORPORATE BONDS -- 24.9%
	COMMERCIAL SERVICES -- 0.9%
3,500,000	United Rentals North America, Inc., B, 9.25%, 12/15/19
	DISTRIBUTION/WHOLESALE -- 0.7%
3,000,000	McJunkin Red Man Corp., B, 9.50%, 12/15/16 (a)
	DIVERSIFIED FINANCIAL SERVICES -- 2.2%
5,400,000	Capital One Capital V, BB, 10.25%, 8/15/39
3,000,000	Icahn Enterprises LP, BBB-, 7.75%, 1/15/16 (a)
	HEALTHCARE PRODUCTS -- 1.1%
4,100,000	Hanger Orthopedic Group, Inc., B-, 10.25%, 6/01/14
	HEALTHCARE SERVICES -- 2.8%
5,500,000	Apria Healthcare Group, Inc., BB+, 11.25%, 11/01/14 (a)
3,000,000	HCA, Inc., BB-, 9.25%, 11/15/16
2,500,000	HCA, Inc., BB, 8.50%, 4/15/19 (a)
	HOLDING COMPANIES - DIVERSIFIED -- 1.7%
6,800,000	Leucadia National Corp., BB+, 8.125%, 9/15/15
	HOME BUILDERS -- 0.8%
3,000,000	K Hovnanian Enterprises, Inc., CCC+, 10.625%, 10/15/16 (a)

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

	HOUSEWARES -- 1.0%
3,094,000	Newell Rubbermaid, Inc., BBB-, 10.60%, 4/15/19
	INSURANCE -- 3.6%
7,200,000	Liberty Mutual Group, Inc., BB, 10.75%, 6/15/58 (a) (c)
5,500,000	MetLife, Inc., BBB, 10.75%, 8/01/39
	MACHINERY - DIVERSIFIED -- 0.4%
1,500,000	Case New Holland, Inc., BB+, 7.75%, 9/01/13 (Netherlands) (a)
	MEDIA-- 2.4%
5,344,000	Clear Channel Worldwide Holdings, Inc., B, 9.25%, 12/15/17 (a)
2,500,000	Univision Communication, Inc., B-, 12.00%, 7/01/14 (a)
1,550,000	UPC Germany GmbH, BB-, 8.125%, 12/01/17 (Germany) (a)
	OFFICE/BUSINESS EQUIPMENT -- 0.8%
3,500,000	Xerox Capital Trust I, BB+, 8.00%, 2/01/27
	PHARMACEUTICALS -- 1.3%
4,760,000	Axcan Intermediate Holdings, Inc., B, 12.75%, 3/01/16
	RETAIL -- 1.4%
5,550,000	Toys R Us Property Co. LLC, B+, 8.50%, 12/01/17 (a)
	TELECOMMUNICATIONS -- 3.8%
5,150,000	CC Holdings GS V LLC, BB, 7.75%, 5/01/17 (a)
7,272,000	iPCS, Inc., BB, 2.40563%, 5/01/13 (c)
3,000,000	Virgin Media Finance PLC, B, 8.375%, 10/15/19 (United Kingdom)
	TOTAL CORPORATE BONDS - 24.9%
	(Cost \$94,250,753)

NUMBER OF SHARES

---

	WARRANTS
	BANKS -- 1.8%
558,300	JP Morgan Chase & Co., expiring 10/28/18 (d) (Cost \$6,340,068)
	TOTAL LONG-TERM INVESTMENTS - 160.1%
	(Cost \$582,049,341)

NUMBER OF SHARES

---

	MONEY MARKET FUNDS - 0.7%
3,114,653	Goldman Sachs Financial Prime Obligations

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

(Cost \$3,114,653)

TOTAL INVESTMENTS -- 160.8%

(Cost \$585,163,994)

Other assets in excess of liabilities -- 3.0%

Preferred Stock, at redemption value -- (-63.8% of Net Assets Applicable to  
Common Shareholders or -39.7% of Total Investments)

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS -- 100.0%

GmbH - Limited Liability Company

LLC - Limited Liability Corp.

LP - Limited Partnership

PLC - Public Limited Company

- (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, 2010, these securities amounted to 23.2% of net assets applicable to common shareholders.
- (b) Security is a "step down" bond where the coupon decreases or steps down at a predetermined date.
- (c) Floating rate security. The rate shown is as of January 31, 2010.
- (d) Non-income producing security.
- (e) Security becomes an accreting bond after December 15, 2013 with a 2.0% principal accretion rate.

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.

See previously submitted notes to financial statements for the period ended October 31, 2009.

-----  
COUNTRY BREAKDOWN AS % OF TOTAL INVESTMENTS\*  
-----

United States	85.3%
Cayman Islands	4.9%
Israel	2.8%
France	1.6%
Brazil	1.3%
Bermuda	1.3%
United Kingdom	1.0%
Luxembourg	0.8%
Channel Islands	0.6%
Germany	0.2%
Netherlands	0.2%

-----  
\*Subject to change daily.



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

At January 31, 2010, the cost and related gross unrealized appreciation and depreciation on investments for tax purposes are as follows:

Cost of Investments for Tax Purposes	Gross Tax Unrealized Appreciation	Gross Tax Unrealized Depreciation	Net Tax Unrealized Appreciation on Investments
\$ 589,561,667	\$ 77,515,169	\$ (7,043,435)	\$70,471,734

The Fund adopted ASC 820 Fair Value Measurements and Disclosures ("ASC 820") (formerly known as the Statement of Financial Accounting Standard ("FAS") No. 157). In accordance with ASC 820, fair value is defined as the price that the Fund would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. ASC 820 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (e.g. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (e.g. discounted cash flow analysis; non-market based methods used to determine fair valuation). The following table represents the Fund's investments carried on the Statement of Assets and Liabilities by caption and by level within the fair value hierarchy as of January 31, 2010.

(VALUE IN \$000S)	QUOTED PRICES IN ACTIVE MARKETS FOR IDENTICAL ASSETS (LEVEL 1)	SIGNIFICANT OTHER OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TO
Description				
Assets:				
Convertible Preferred Stocks:				
Agriculture	\$ 4,680	\$ -	\$ -	\$ 4
Banks	37,525	5,025	-	42
Electric	7,774	9,767	-	17
Food Products	-	6,826	-	6
Healthcare Services	8,807	3,714	-	12
Insurance	16,690	8,266	-	24
Mining	8,403	-	-	8
Oil & Gas	5,781	-	-	5
Pharmaceuticals	8,595	-	-	8
Pipelines	-	6,206	-	6
Real Estate Investment Trusts	12,736	-	-	12
Savings & Loans	8,965	-	-	8
Telecommunications	-	17,676	-	17
Transportation	-	4,383	-	4
Convertible Bonds	-	365,519		365

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

Corporate Bonds	-	102,323	-	102
Warrants	7,258	-	-	7
Money Market Fund	3,114	-	-	3
Total	\$ 130,328	\$ 529,705	\$ -	\$ 660

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 (as defined in Rule 30a-30(c) under the Investment Company Act of 1940, as amended (the "Investment Company Act")) as of a date 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 has 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 26, 2010

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

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

dates indicated.

By: /s/ Tracy V. Maitland

-----  
Tracy V. Maitland  
President and Chief Executive Officer

Date: March 26, 2010

By: /s/ Robert White

-----  
Robert White  
Treasurer and Chief Financial Officer

Date: March 26, 2010