

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND  
Form N-Q  
March 28, 2008

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  
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Advent Claymore Convertible Securities and Income Fund  
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(Exact name of registrant as specified in charter)

1065 Avenue of the Americas, New York, NY 10018  
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(Address of principal executive offices)

(Zip code)

Robert White, Treasurer

Advent Claymore Convertible Securities and Income Fund

1065 Avenue of the Americas

New York, NY 10018  
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(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 479-0675  
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Date of fiscal year end: October 31  
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Date of reporting period: January 31, 2008  
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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.

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ITEM 1. SCHEDULE OF INVESTMENTS.

ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND  
 PORTFOLIO OF INVESTMENTS  
 JANUARY 31, 2008 (UNAUDITED)

NUMBER OF SHARES

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	LONG-TERM INVESTMENTS -- 142.9%
	CONVERTIBLE PREFERRED STOCKS -- 62.7%
	AEROSPACE AND DEFENSE -- 1.3%
52,500	Northrop Grumman Corp., Ser. B, 7.00%, 2021
	AIRLINES -- 2.1%
374,800	Continental Airlines Finance Trust II, 6.00%, 2030
	ALUMINUM, STEEL AND OTHER METALS -- 4.8%
3,500	Freeport-McMoRan Copper & Gold, Inc., Ser. B, 5.50%
70,000	Freeport-McMoRan Copper & Gold, Inc., 6.75%, 2010
200,000	Vale Capital Ltd., Ser RIO, 5.50%, 2010 (Brazil) (a)
	AUTOMOTIVE -- 1.1%
200,000	Ford Motor Co. Capital Trust II, 6.50%, 2032
	BANKING AND FINANCE -- 3.7%
1,750	Bank of America Corp., Ser. L, 7.25%, 2049
402,200	New York Community Capital Trust V, 6.00%, 2051
	CHEMICALS -- 3.4%
400,000	Huntsman Corp., 5.00%, 2008
	COMMUNICATIONS EQUIPMENT -- 2.7%
19,900	Lucent Technologies Capital Trust I, 7.75%, 2017
	ELECTRONIC EQUIPMENT AND COMPONENTS-- 1.6%
445,820	Wachovia Bank NA, Ser. INTC, 8.00%, 2008 (a) (b)
	FINANCIAL SERVICES -- 9.2%
60,000	AMG Capital Trust II, 5.15%, 2037 (b)
65,000	Affiliated Managers Group, Inc., 5.10%, 2036
250,000	Affiliated Managers Group, Inc., 5.10%, 2036 (b)
667,900	CIT Group, Inc., 7.75%, 2010
61,000	Citigroup, Inc., Ser. T, 6.50%, 2015

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199	Fannie Mae, 5.375%, 2008 (c)
100,000	Lazard Ltd., 6.625%, 2008 (Bermuda)
	HEALTH CARE PRODUCTS AND SERVICES -- 1.9%
7,000	HealthSouth Corp, 6.50% (b)
108,865	Lehman Brothers Holdings, Inc., Ser. UNH, 3.00%, 2008 (a)
	INSURANCE -- 9.0%
12,000	Alleghany Corp., 5.75%, 2009
50,000	Aspen Insurance Holdings, Ltd., Ser. AHL, 5.625% (Bermuda)
136,000	Citigroup Funding, Inc., Ser. GNW, 4.583%, 2008 (a) (d)
410,000	IPC Holdings, Ltd., 7.25%, 2008 (Bermuda)
437,003	MetLife, Inc., Ser. B, 6.375%, 2008 (e)
100,000	Platinum Underwriters Holdings, Ltd., 6.00%, 2009 (Bermuda)
70,000	Reinsurance Group of America, Equity Security Unit, 5.75%, 2051
700,000	XL Capital Ltd., 7.00%, 2009 (Cayman Islands) (e)
	METALS AND MINING -- 1.4%
50,000	Hecla Mining Co., 6.50%, 2011
31,500	Royal Gold, Inc., 7.25%, 2010
	OFFICE SUPPLIES-- 1.2%
136,379	Avery Dennison Corp., 7.875%, 2010
	OIL AND GAS -- 3.3%
49,375	Chesapeake Energy Corp., 4.50%, 2049
32,000	Chesapeake Energy Corp., 5.00%, 2049
99,703	McMoRan Exploration Co., 6.75%, 2010
	OIL SERVICES -- 2.6%
150,000	Citigroup Funding, Inc., Ser. RIG, 6.50%, 2008 (a)
	PHARMACEUTICALS -- 4.3%
10,000	Mylan, Inc., 6.50%, 2010
78,291	Schering-Plough Corp., 6.00%, 2010
	REAL ESTATE INVESTMENT TRUSTS -- 1.5%
450,000	HRPT Properties Trust, Ser. D, 6.50%, 2049
	TELECOMMUNICATIONS -- 0.7%
78,095	Crown Castle International Corp., 6.25%, 2012
	TRANSPORTATION -- 2.3%

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160,000	Bristow Group, Inc. 5.50%, 2009
2,500	Kansas City Southern, 5.125%, 2049

	UTILITIES - GAS AND ELECTRIC -- 4.6%
83,082	AES Trust VII, 6.00%, 2008
250,660	Entergy Corp., 7.625%, 2009
20,000	NRG Energy, Inc., 5.75%, 2009

TOTAL CONVERTIBLE PREFERRED STOCKS - 62.7%  
(Cost \$365,196,316)

	PREFERRED STOCKS -- 1.4%
	FINANCIAL SERVICES -- 1.4%
300,000	Freddie Mac, Ser. Z, 8.375%
	(Cost \$7,734,694)

PRINCIPAL AMOUNT

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	CONVERTIBLE BONDS -- 61.2%
	ADVERTISING -- 0.7%
\$ 4,000,000	Elf Special Financing Ltd., B 5.341%, 6/15/09 (Cayman Islands) (b) (d)
	AUTOMOTIVE -- 3.3%
15,000,000	General Motors Corp., Ser. B, B- 5.25%, 3/06/32, Convertible Senior Debentures
7,500,000	General Motors Corp., Ser. D, B- 1.50%, 6/01/09, Convertible Senior Debentures
	BANKING AND FINANCE -- 2.0%
7,000,000	PrivateBancorp, Inc., NR 3.625%, 3/15/27, Senior Convertible Notes
5,000,000	U.S. Bancorp, AA 3.115%, 2/06/37, Unsecured Convertible Debentures (d)
	BIOTECHNOLOGY -- 1.0%
5,000,000	Genzyme Corp., BBB+ 1.25%, 12/01/23, Senior Unsecured Convertible Notes (c)
	COMMERCIAL SERVICES -- 1.0%
3,000,000	Quanta Services, Inc., B+ 4.50%, 10/01/23, Subordinated Convertible Debentures
	COMMUNICATIONS EQUIPMENT-- 1.3%
9,148,066	Liberty Media Corp. (MOT), BB+ 3.50%, 1/15/31, Convertible Notes

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9,000,000	COMPUTER SERVICES -- 1.5% Electronic Data Systems Corp., BBB- 3.875%, 7/15/23, Senior Convertible Notes
12,000,000	COMPUTERS - SOFTWARE AND PERIPHERALS -- 4.5% Novell, Inc., NR 0.50%, 7/15/24, Senior Convertible Debentures
15,000,000	Red Hat, Inc., B+ 0.50%, 1/15/24, Senior Unsecured Convertible Debentures
14,250,000	DIVERSIFIED METALS AND MINING -- 2.9% Peabody Energy Corp., B 4.75%, 12/15/41, Senior Unsecured Convertible Debentures
8,000,000	ELECTRONIC EQUIPMENT AND COMPONENTS -- 5.8% Fairchild Semiconductor International, Inc., B 5.00%, 11/01/08, Company Guarantee Notes
10,000,000	Intel Corp., A- 2.95%, 12/15/35, Subordinated Convertible Debentures
6,330,000	LSI Corp., B+ 4.00%, 5/15/10, Subordinated Convertible Notes
10,000,000	Vishay Intertechnology, Inc., B+ 3.625%, 8/01/23, Subordinated Convertible Notes
5,743,000	FINANCIAL SERVICES -- 0.5% CompuCredit Corp., NR 3.625%, 5/30/25, Senior Convertible Notes
12,500,000	HEALTH CARE PRODUCTS AND SERVICES -- 9.3% Allergan, Inc., A 1.50%, 4/01/26, Senior Notes
13,000,000	Gilead Sciences, Inc., NR 0.50%, 5/01/11, Senior Convertible Notes
3,000,000	Medtronic, Inc., AA- 1.50%, 4/15/11, Senior Unsecured Convertible Notes
12,000,000	1.625%, 4/15/13, Senior Unsecured Convertible Notes
10,000,000	Omnicare, Inc., B+ 3.25%, 12/15/35, Senior Convertible Notes
5,000,000	INSURANCE -- 0.8% Prudential Financial, Inc., A+ 2.733%, 12/12/36, Senior Convertible Notes (d)
5,000,000	INTERNET -- 0.9% Amazon.com, Inc., B+ 4.75%, 2/01/09, Subordinated Convertible Notes
	LEISURE AND ENTERTAINMENT -- 4.8%

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3,000,000	Carnival Corp., A-
5,000,000	2.00%, 4/15/21, Senior Unsecured Convertible Debentures (Panama)
21,000,000	1.132%, 4/29/33, Senior Unsecured Convertible Debentures (Panama)
	International Game Technology, BBB
	2.60%, 12/15/36, Senior Unsecured Convertible Notes (c)
	OIL AND GAS-- 1.6%
8,000,000	Chesapeake Energy Corp., BB
	2.75%, 11/15/35, Senior Convertible Notes
	PHARMACEUTICALS -- 8.2%
10,000,000	Cubist Pharmaceuticals, Inc., NR
	2.25%, 6/15/13, Subordinated Convertible Notes (e)
4,000,000	Invitrogen Corp., NR
	3.25%, 6/15/25, Senior Convertible Notes
12,000,000	Teva Pharmaceutical Finance Co. BV, Ser. D, BBB
	1.75%, 2/01/26, Company Guarantee Notes (Israel)
22,000,000	Watson Pharmaceuticals, Inc., BB+
	1.75%, 3/15/23, Senior Convertible Debentures
	PHOTO EQUIPMENT & SUPPLIES -- 3.5%
21,000,000	Eastman Kodak Co., B
	3.375%, 10/15/33, Senior Unsecured Convertible Notes
	REAL ESTATE INVESTMENT TRUSTS -- 0.4%
3,000,000	iStar Financial, Inc., BBB
	5.229%, 10/01/12, Senior Convertible Notes (c) (d)
	TELECOMMUNICATIONS -- 4.2%
5,000,000	Amdocs Ltd., BBB-
	0.50%, 3/15/24, Convertible Notes (Guernsey)
	Level 3 Communications, Inc., CCC
4,000,000	6.00%, 9/15/09, Subordinated Convertible Notes
2,000,000	6.00%, 3/15/10, Subordinated Convertible Notes (c)
	NII Holdings, Inc., NR
10,000,000	3.125%, 6/15/12, Senior Unsecured Convertible Notes (b)
6,500,000	3.125%, 6/15/12, Senior Unsecured Convertible Notes
	TRANSPORTATION -- 0.9%
2,000,000	Excel Maritime Carriers Ltd., NR
	1.875%, 10/15/27, Senior Unsecured Convertible Notes (Liberia) (b)
3,789,000	YRC Worldwide, Inc., BB+
	5.00%, 8/08/23, Senior Unsecured Convertible Notes
	UTILITIES--GAS AND ELECTRIC -- 0.8%
5,000,000	Nabors Industries, Inc., A-
	0.94%, 5/15/11, Senior Company Unsecured Notes

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8,400,000	WASTE MANAGEMENT -- 1.3% Allied Waste Industries, Inc., B+ 4.25%, 4/15/34, Convertible Notes
	TOTAL CONVERTIBLE BONDS - 61.2% (Cost \$351,122,104)
2,500,000	CORPORATE BONDS -- 15.0% AUTO PARTS AND EQUIPMENT -- 0.4% Tenneco, Inc., B+ 8.125%, 11/15/15, Senior Unsecured Notes (b)
4,175,000	BUILDING PRODUCTS -- 0.6% U.S. Concrete, Inc., B- 8.375%, 4/01/14, Senior Subordinated Notes (c)
5,166,000	COMMUNICATIONS EQUIPMENT -- 0.8% Superior Essex Communications LLC/Essex Group, Inc., B+ 9.00%, 4/15/12, Senior Notes
2,000,000	COMMUNICATIONS, MEDIA AND ENTERTAINMENT -- 1.8% Cablevision Systems Corp., B+ 8.00%, 4/15/12, Senior Notes
2,900,000	EchoStar DBS Corp., BB- 6.625%, 10/01/14, Company Guarantee Notes
3,000,000	Mediacom LLC, B- 9.50%, 1/15/13, Senior Unsecured Notes (c)
3,000,000	Rainbow National Services LLC, B+ 8.75%, 9/01/12, Senior Notes (b)
6,000,000	COMPUTERS - SOFTWARE AND PERIPHERALS -- 1.0% SunGard Data Systems, Inc., B- 10.25%, 8/15/15, Senior Subordinated Notes (c)
7,684,000	ELECTRONIC EQUIPMENT AND COMPONENTS -- 1.6% Freescale Semiconductor, Inc., B- 8.875%, 12/15/14, Company Guarantee Notes (c)
4,000,000	Spansion, LLC, B 11.25%, 1/15/16, Senior Notes (b) (c)
6,000,000	HEALTH CARE PRODUCTS AND SERVICES -- 1.7% Bausch & Lomb, Inc., B- 9.875%, 11/01/15, Senior Notes (b) (c)
4,000,000	Hanger Orthopedic Group, Inc., CCC+ 10.25%, 6/01/14, Senior Notes
4,500,000	LEISURE AND ENTERTAINMENT -- 0.7% Travelport LLC, CCC+ 9.875%, 9/01/14, Senior Notes

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3,500,000	OFFICE EQUIPMENT -- 0.6% Xerox Capital Trust I, BB 8.00%, 2/01/27, Company Guarantee Notes
3,000,000	OIL AND GAS -- 0.6% Williams Cos., Inc., BB+ 8.125%, 3/15/12, Senior Notes
2,940,000	PUBLISHING -- 0.5% Dex Media West, B 9.875%, 8/15/13, Senior Subordinated Notes
5,000,000	RETAIL - SPECIALTY STORES -- 0.7% Simmons Bedding Co., CCC+ 7.875%, 1/15/14, Senior Subordinated Notes
3,000,000	TELECOMMUNICATIONS -- 3.5% Alamosa Delaware, Inc., BBB- 8.50%, 1/31/12, Senior Notes
2,500,000	Broadview Networks Holdings, Inc., CCC+ 11.375%, 9/01/12, Senior Secured Notes
7,673,000	Centennial Cellular Co., CCC+ 10.125%, 6/15/13, Company Guarantee Notes
5,000,000	Level 3 Financing, Inc., CCC+ 12.25%, 3/15/13, Senior Unsubordinated Notes (c)
2,240,000	PanAmSat Corp., B- 9.00%, 8/15/14, Company Guarantee Notes
3,000,000	UTILITIES- GAS AND ELECTRIC-- 0.5% Texas Competitive Electric Holdings Co., LLC, CCC 10.25%, 11/01/15, Company Guarantee Notes (b)
	TOTAL CORPORATE BONDS - 15.0% (Cost \$92,786,315)

NUMBER OF SHARES

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	COMMON STOCKS -- 2.0%
329,938	OIL AND GAS -- 2.0%
164,968	Crescent Point Energy Trust (Canada)
	Harvest Energy Trust (Canada)
	(Cost \$8,765,996)

PRINCIPAL AMOUNT



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	TERM LOANS (FUNDED) - 0.6%	
\$ 3,960,000		HCA, Inc., Term Loan B, 7.45%, 11/16/13, NR (d) (Cost \$4,006,820)
	TOTAL LONG-TERM INVESTMENTS - 142.9%	
		(Cost \$829,612,245)
NUMBER OF SHARES		
	SHORT-TERM INVESTMENTS -- 1.0%	
6,185,083		MONEY MARKET FUND - 1.0% Goldman Sachs Financial Prime Obligations (Cost \$6,185,083)
	TOTAL INVESTMENTS -- 143.9%	
		(Cost \$835,797,328)
		Other assets in excess of liabilities -- 2.6%
		Preferred Stock, at redemption value -- (-46.5% of Net Assets Appl Common Shareholders or -32.3% of Total Investments)
		NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS -- 100.0%

LLC - Limited Liability Corp.

- (a) Synthetic Convertible - A synthetic convertible security is either a bond or preferred security structured by an investment bank that provides exposure to a specific company's common stock.
- (b) 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, 2008, these securities amounted to 10.3% of net assets.
- (c) Pursuant to a securities lending agreement, the Fund loaned all or a portion of these securities having an aggregate fair value of approximately \$42.8 million and received as collateral readily marketable securities with an aggregate fair value of approximately \$43.3 million.
- (d) Floating rate security. The rate shown is as of January 31, 2008.
- (e) All or portion of these securities have been physically segregated in connection with swap agreements.
- (f) Security is a "step up" bond where the coupon changes at a predetermined date. The rate shown is as of January 31, 2008.

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.

COUNTRY BREAKDOWN AS % OF TOTAL INVESTMENTS\*

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United States	89.9%
Bermuda	2.2%
Cayman Islands	1.9%
Israel	1.6%
Brazil	1.4%
Canada	1.4%
Panama	0.8%
Guernsey	0.6%
Liberia	0.2%

\*Subject to change daily.

TOTAL RETURN SWAP AGREEMENTS

COUNTERPARTY	UNDERLYING TERM LOANS	TERMINATION DATE	NOTIONAL AMOUNT (000)
JPMorgan Chase & Co.	CVC Holdings, Inc., US LIBOR+1.75%, due 11/11/14	07/01/2008	\$ 3,685
JPMorgan Chase & Co.	Celanese Holdings LLC, US LIBOR+1.75%, due 04/06/11	07/01/2008	3,726
JPMorgan Chase & Co.	Community Health Systems, Inc., US LIBOR+2.25%, due 07/25/14	07/01/2008	3,566
JPMorgan Chase & Co.	General Motors Corp., US LIBOR+2.75%, due 11/29/13	07/01/2008	3,632
JPMorgan Chase & Co.	Energy Future Holdings, US LIBOR+3.50%, due 10/10/14	07/01/2008	5,157
JPMorgan Chase & Co.	Hertz Corp., US LIBOR+1.75%, due 12/21/12	07/01/2008	3,838
JPMorgan Chase & Co.	Idearc, Inc., US LIBOR+2.00%, due 11/17/14	07/01/2008	3,675
JPMorgan Chase & Co.	Windstream Corp., US LIBOR+1.50%, due 07/17/13	07/01/2008	4,326

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

(a) Not settled as of January 31, 2008.

CREDIT DEFAULT SWAP AGREEMENT

COUNTERPARTY	UNDERLYING TERM LOANS	TERMINATION DATE	NOTIONAL AMOUNT (000)
JPMorgan Chase & Co.	AMR Corp.	03/20/2013	\$ 3,500

See previously submitted notes to financial statements for the period ended October 31, 2007.

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

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By: /s/ Tracy V. Maitland

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Tracy V. Maitland  
President and Chief Executive Officer

Date: March 28, 2008

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

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Tracy V. Maitland  
President and Chief Executive Officer

Date: March 28, 2008

By: /s/ Robert White

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Robert White  
Treasurer and Chief Financial Officer

Date: March 28, 2008