

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND
Form N-Q
March 27, 2009

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, 2009

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.

Attached hereto.

ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND
 PORTFOLIO OF INVESTMENTS
 JANUARY 31, 2009 (UNAUDITED)

NUMBER OF SHARES

VA

| | | |
|---------|--|-----------|
| | LONG-TERM INVESTMENTS -- 153.3% | |
| | CONVERTIBLE PREFERRED STOCKS -- 43.5% | |
| | ADVERTISING -- 1.4% | |
| 360,985 | Interpublic Group Cos., Elf Special Financing Ltd., 2.346%, 2009 (Cayman Islands) (a) (b) | \$ 3,906, |
| | | ----- |
| | BANKS -- 8.2% | |
| 8,610 | Bank of America Corp., Ser. L, 7.25%, 2049 (c) | 4,343, |
| 295,469 | Citigroup, Inc., Ser. T, 6.50%, 2015 | 4,505, |
| 65,000 | Fifth Third Bancorp, Ser. G, 8.50%, 2049 | 2,307, |
| 58,000 | Keycorp, Ser. A, 7.75%, 2049 | 3,815, |
| 12,850 | Wells Fargo & Co., Ser. L, 7.50%, 2049 (c) | 8,185, |
| | | ----- |
| | | 23,157, |
| | | ----- |
| | DIVERSIFIED FINANCIAL SERVICES -- 4.3% | |
| 20,360 | SLM Corp., Ser. C, 7.25%, 2010 (c) | 12,149, |
| | | ----- |
| | ELECTRIC -- 3.6% | |
| 100,660 | Entergy Corp., 7.625%, 2009 (c) | 4,893, |
| 24,000 | NRG Energy, Inc., 5.75%, 2009 | 5,166, |
| | | ----- |
| | | 10,059, |
| | | ----- |
| | HEALTHCARE SERVICES -- 1.1% | |
| 7,000 | HealthSouth Corp., 6.50%, 2049 (a) | 3,055, |
| | | ----- |
| | HOUSEHOLD PRODUCTS/HOUSEWARES -- 2.1% | |
| 201,379 | Avery Dennison Corp., 7.875%, 2020 | 5,839, |
| | | ----- |
| | INSURANCE -- 1.1% | |
| 70,000 | Reinsurance Group of America, Equity Security Unit, 5.75%, 2051 | 3,163, |
| | | ----- |
| | MINING -- 4.8% | |
| 1,500 | Freeport-McMoRan Copper & Gold, Inc., Ser. B, 5.50%, 2049 (c) | 988, |
| 70,000 | Freeport-McMoRan Copper & Gold, Inc., 6.75%, 2010 (c) | 3,262, |
| 300,000 | Vale Capital Ltd., Ser. RIO, 5.50%, 2010 (Brazil) (c) | 9,345, |
| | | ----- |
| | | 13,595, |
| | | ----- |
| | PHARMACEUTICALS -- 8.3% | |
| 19,500 | Mylan, Inc., 6.50%, 2010 (c) | 13,072, |
| 58,000 | Schering-Plough Corp., 6.00%, 2010 (c) | 10,092, |

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| | | |
|------------------|---|----------|
| | | 23,164, |
| | SAVINGS & LOANS -- 3.7% | |
| 302,200 | New York Community Capital Trust V, 6.00%, 2051 | 10,501, |
| | TELECOMMUNICATIONS -- 3.3% | |
| 128,095 | Crown Castle International Corp., 6.25%, 2012 | 5,444, |
| 12,979 | Lucent Technologies Capital Trust I, 7.75%, 2017 | 3,893, |
| | | 9,337, |
| | TRANSPORTATION -- 1.6% | |
| 125,000 | Bristow Group, Inc. 5.50%, 2009 | 4,325, |
| | TOTAL CONVERTIBLE PREFERRED STOCKS - 43.5% | |
| | (Cost \$178,506,723) | 122,256, |
| | | |
| PRINCIPAL AMOUNT | | VA |
| | CONVERTIBLE BONDS -- 90.9% | |
| | ADVERTISING -- 0.3% | |
| \$ 1,170,000 | Interpublic Group Cos., Inc., B+, 4.25%, 3/15/23 | 738, |
| | AEROSPACE/DEFENSE -- 1.0% | |
| 2,500,000 | Alliant Techsystems, Inc., BB-, 2.75%, 2/15/24 | 2,725, |
| | AGRICULTURE-- 0.8% | |
| 2,500,000 | Archer-Daniels-Midland Co., A, 0.875%, 2/15/14 | 2,325, |
| | BANKS -- 4.5% | |
| 4,000,000 | National City Corp., A, 4.00%, 2/01/11 | 3,695, |
| 7,000,000 | PrivateBancorp, Inc., NR, 3.625%, 3/15/27 | 6,930, |
| 2,500,000 | SVB Financial Group, NR, 3.875%, 4/15/11 (a) | 2,000, |
| | | 12,625, |
| | BEVERAGES-- 0.5% | |
| 1,400,000 | Molson Coors Brewing Co., BBB, 2.50%, 7/30/13 | 1,515, |
| | BIOTECHNOLOGY -- 10.0% | |
| 8,750,000 | Amgen, Inc., A+, 0.125%, 2/01/11 | 8,181, |
| 2,500,000 | Charles River Laboratories International, Inc., BB+, 2.25%, 6/15/13 | 1,975, |
| 5,000,000 | Gilead Sciences, Inc., NR, 0.50%, 5/01/11 | 6,718, |
| 8,000,000 | Life Technologies Corp., BB+, 3.25%, 6/15/25 | 7,280, |
| 3,500,000 | Millipore Corp., BB-, 3.75%, 6/01/26 | 3,202, |
| 930,000 | OSI Pharmaceuticals, Inc., NR, 3.00%, 1/15/38 | 778, |
| | | 28,136, |

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| | | |
|------------|---|---------|
| | COAL -- 1.0% | |
| 4,500,000 | Massey Energy Co., BB-, 3.25%, 8/01/15 | 2,801, |
| | COMMERCIAL SERVICES -- 1.7% | |
| 4,600,000 | Quanta Services, Inc., NR, 3.75%, 4/30/26 | 4,910, |
| | COMPUTERS -- 3.8% | |
| 3,000,000 | DST Systems, Inc., NR, 4.125%, 8/15/23 (d) | 2,793, |
| 5,000,000 | EMC Corp., A-, 1.75%, 12/01/11 (c) | 4,875, |
| 2,000,000 | EMC Corp., A-, 1.75%, 12/01/13 (c) | 1,890, |
| 2,150,000 | Maxtor Corp., B, 2.375%, 8/15/12 | 1,247, |
| | | 10,805, |
| | DISTRIBUTION/WHOLESALE -- 0.6% | |
| 2,250,000 | WESCO International, Inc., B, 1.75%, 11/15/26 | 1,566, |
| | DIVERSIFIED FINANCIAL SERVICES -- 8.3% | |
| 5,000,000 | Affiliated Managers Group, Inc., BBB-, 3.95%, 8/15/38 (a) | 3,468, |
| 11,850,000 | Merrill Lynch & Co., Inc., NR, 0.00%, 3/13/32 (e) | 12,923, |
| 9,000,000 | Nasdaq OMX Group, BB+, 2.50%, 8/15/13 (a) | 6,975, |
| | | 23,367, |
| | ELECTRONICS -- 0.8% | |
| 2,449,000 | Flextronics International Ltd., BB-, 1.00%, 8/01/10 (Singapore) | 2,109, |
| | HEALTHCARE PRODUCTS -- 8.9% | |
| 2,500,000 | Beckman Coulter, Inc., BBB, 2.50%, 12/15/36 | 2,390, |
| 3,000,000 | Fisher Scientific International, Inc., BBB+, 3.25%, 3/01/24 | 3,423, |
| 10,069,000 | Hologic, Inc., B+, 2.00%, 12/15/37 (d) | 6,481, |
| 2,500,000 | Integra LifeSciences Holdings Corp., NR, 2.75%, 6/01/10 (a) | 2,162, |
| 12,000,000 | Medtronic, Inc., AA-, 1.625%, 4/15/13 | 10,635, |
| | | 25,093, |
| | HEALTHCARE SERVICES -- 0.5% | |
| 1,550,000 | Laboratory Corp. of America Holdings, BBB-, 0.00%, 9/11/21 (e) | 1,315, |
| | INSURANCE -- 2.4% | |
| 7,000,000 | Prudential Financial, Inc., A+, 0.366%, 12/15/37 (b) (c) | 6,755, |
| | LEISURE TIME -- 2.8% | |
| 9,000,000 | Carnival Corp., A-, 2.00%, 4/15/21 (Panama) | 7,998, |
| | MISCELLANEOUS MANUFACTURING -- 3.3% | |
| 1,750,000 | Danaher Corp., A+, 0.00%, 1/22/21 (e) | 1,533, |
| 9,000,000 | Eastman Kodak Co., B-, 3.375%, 10/15/33 | 7,256, |
| 1,000,000 | Trinity Industries, Inc., BB-, 3.875%, 6/01/36 | 506, |

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| | | |
|------------|---|---------|
| | | 9,295, |
| | | ----- |
| | OIL & GAS-- 8.3% | |
| 1,710,000 | Carrizo Oil & Gas, Inc., NR, 4.375%, 6/01/28 | 874, |
| 1,000,000 | Chesapeake Energy Corp., BB, 2.75%, 11/15/35 | 688, |
| 5,000,000 | Nabors Industries, Inc., BBB+, 0.94%, 5/15/11 | 4,337, |
| 5,000,000 | Petroplus Finance Ltd., Ser. PPHN, BB-, 3.375%, 3/26/13 (Switzerland) | 3,562, |
| 3,500,000 | SOCO Finance Jersey Ltd., Ser. SIA, NR, 4.50%, 5/16/13 (United Kingdom) | 2,761, |
| 12,500,000 | Transocean, Inc., Ser. A, BBB+, 1.625%, 12/15/37 (Cayman Islands) (c) (f) | 11,125, |
| | | ----- |
| | | 23,349, |
| | | ----- |
| | PACKAGING & CONTAINERS -- 0.3% | |
| 1,100,000 | Sealed Air Corp., BB+, 3.00%, 6/30/33 (a) | 954, |
| | | ----- |
| | PHARMACEUTICALS -- 9.7% | |
| 2,500,000 | Allergan, Inc., NR, 1.50%, 4/01/26 | 2,440, |
| 7,000,000 | Medicis Pharmaceutical Corp., NR, 2.50%, 6/04/32 | 5,486, |
| 7,400,000 | Shire PLC, Ser. REGs, NR, 2.75%, 5/09/14 (Channel Islands) | 6,031, |
| 13,250,000 | Teva Pharmaceutical Finance LLC, Ser. C, BBB+, 0.25%, 2/01/26 (Israel) (f) | 13,200, |
| | | ----- |
| | | 27,158, |
| | | ----- |
| | REAL ESTATE INVESTMENT TRUSTS -- 8.3% | |
| 3,000,000 | Boston Properties LP, A-, 2.875%, 2/15/37 | 2,355, |
| 1,200,000 | BRE Properties, Inc., BBB, 4.125%, 8/15/26 | 990, |
| 2,700,000 | Home Properties, Inc., NR, 4.125%, 11/01/26 (a) | 2,138, |
| 4,408,000 | Hospitality Properties Trust, BBB, 3.80%, 3/15/27 | 2,771, |
| 7,005,000 | Host Hotels & Resorts LP, BBB-, 2.625%, 4/15/27 (a) | 5,201, |
| 1,750,000 | Host Hotels & Resorts LP, BBB-, 3.25%, 4/15/24 (a) | 1,590, |
| 3,935,000 | Reckson Operating Partnership LP, BB+, 4.00%, 6/15/25 | 3,551, |
| 2,798,000 | UDR, Inc., BBB, 4.00%, 12/15/35 | 2,385, |
| 2,921,000 | Vomado Realty Trust, BBB, 3.625%, 11/15/26 | 2,387, |
| | | ----- |
| | | 23,370, |
| | | ----- |
| | SEMICONDUCTORS -- 5.1% | |
| 10,000,000 | Intel Corp., A-, 2.95%, 12/15/35 | 7,712, |
| 3,300,000 | Linear Technology Corp., Ser. A, NR, 3.00%, 5/01/27 | 2,602, |
| 2,500,000 | ON Semiconductor Corp., Ser. B, B+, 0.00%, 4/15/24 (e) | 2,171, |
| 2,000,000 | Skyworks Solutions, Inc., NR, 1.25%, 3/01/10 | 1,857, |
| | | ----- |
| | | 14,344, |
| | | ----- |
| | SOFTWARE -- 2.3% | |
| 3,500,000 | Informatica Corp., NR, 3.00%, 3/15/26 | 3,276, |
| 3,369,000 | Novell, Inc., NR, 0.50%, 7/15/24 | 3,284, |
| | | ----- |
| | | 6,561, |
| | | ----- |

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| | | |
|-----------|---|----------|
| | TELECOMMUNICATIONS -- 5.7% | |
| 4,750,000 | Lucent Technologies, Inc., Ser. A, BB-, 2.875%, 6/15/23 | 3,871, |
| 8,600,000 | NII Holdings, Inc., NR, 3.125%, 6/15/12 | 5,772, |
| 6,000,000 | Qwest Communications International, Inc., B+, 3.50%, 11/15/25 | 5,152, |
| 2,500,000 | Virgin Media, Inc., B-, 6.50%, 11/15/16 (a) | 1,140, |
| | | ----- |
| | | 15,937, |
| | | ----- |
| | TOTAL CONVERTIBLE BONDS - 90.9% | |
| | (Cost \$272,481,067) | 255,761, |
| | | ----- |
| | CORPORATE BONDS -- 17.7% | |
| | AGRICULTURE -- 0.6% | |
| 2,000,000 | Vector Group Ltd., NR, 11.00%, 8/15/15 | 1,530, |
| | | ----- |
| | COMMUNICATIONS, MEDIA & ENTERTAINMENT -- 1.1% | |
| 3,000,000 | Rainbow National Services LLC, BB, 8.75%, 9/01/12 (a) | 3,007, |
| | | ----- |
| | HEALTHCARE PRODUCTS -- 1.4% | |
| 4,100,000 | Hanger Orthopedic Group, Inc., CCC+, 10.25%, 6/01/14 | 4,018, |
| | | ----- |
| | HEALTHCARE SERVICES -- 1.0% | |
| 3,000,000 | HCA, Inc., BB-, 9.25%, 11/15/16 | 2,872, |
| | | ----- |
| | HOLDING COMPANIES - DIVERSIFIED -- 1.7% | |
| 6,000,000 | Leucadia National Corp., BB+, 8.125%, 9/15/15 | 4,890, |
| | | ----- |
| | OFFICE/BUSINESS EQUIPMENT -- 0.9% | |
| 3,500,000 | Xerox Capital Trust I, BB+, 8.00%, 2/01/27 | 2,570, |
| | | ----- |
| | OIL & GAS SERVICES -- 1.2% | |
| 4,500,000 | CCS, Inc., B-, 11.00%, 11/15/15 (Canada) (a) | 3,172, |
| 250,000 | Forbes Energy Services Ltd., B, 11.00%, 2/15/15 (Bermuda) | 151, |
| | | ----- |
| | | 3,323, |
| | | ----- |
| | PHARMACEUTICALS -- 1.5% | |
| 4,760,000 | Axcan Intermediate Holdings, Inc., B-, 12.75%, 3/01/16 | 4,307, |
| | | ----- |
| | PIPELINES -- 1.1% | |
| 3,000,000 | Williams Cos., Inc., BB+, 8.125%, 3/15/12 | 2,985, |
| | | ----- |
| | SEMICONDUCTORS -- 1.2% | |
| 5,900,000 | Amkor Technology, Inc., B+, 9.25%, 6/01/16 | 3,304, |
| | | ----- |
| | TELECOMMUNICATIONS -- 6.0% | |
| 4,500,000 | Broadview Networks Holdings, Inc., CCC+, 11.375%, 9/01/12 | 2,025, |

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| | | |
|-----------|---|--------|
| 6,173,000 | Centennial Cellular Co., B, 10.125%, 6/15/13 | 6,404, |
| 2,750,000 | Fairpoint Communications, Inc., B+, 13.125%, 4/01/18 (a) | 1,553, |
| 5,500,000 | Intelsat Jackson Holdings Ltd., CCC+, 11.25%, 6/15/16 (Bermuda) | 5,286, |
| 890,000 | Sprint Capital Corp., BB, 7.625%, 1/30/11 | 741, |
| 1,110,000 | Sprint Capital Corp., BB, 8.375%, 3/15/12 | 888, |

16,899,

TOTAL CORPORATE BONDS - 17.7%
(Cost \$59,795,603) 49,708,

PRINCIPAL AMOUNT ----- VA

| | | |
|--------------|---|-----------------|
| \$ 3,920,000 | TERM LOANS (FUNDED) - 1.2% HEALTHCARE SERVICES- 1.2% HCA, Inc., Term Loan B, NR, 3.709%, 11/16/13 (b) (Cost \$3,958,334) | 3,252, ----- |
|--------------|---|-----------------|

TOTAL LONG-TERM INVESTMENTS - 153.3%
(Cost \$514,741,727) 430,979,

NUMBER OF SHARES ----- VA

| | | |
|------------|--|-----------------|
| 88,346,406 | MONEY MARKET FUND - 32.8% Dreyfus Treasury & Agency Cash Management - Investor Shares | 88,346, |
| 4,000,000 | Goldman Sachs Financial Prime Obligations | 4,000, ----- |

TOTAL SHORT-TERM INVESTMENTS - 32.8%
(Cost \$92,346,406) 92,346,

TOTAL INVESTMENTS -- 186.1%
(Cost \$607,088,133) 523,325,

Total Value of Options Written (81,
(Premiums received \$104,578) - (0.0%) 19,983,
Other assets in excess of liabilities -- 7.1%
Preferred Stock, at redemption value -- (-93.2% of Net Assets
Applicable to Common Shareholders or -50.1% of Total Investments) (262,000,

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS -- 100.0% \$281,227,
=====

CONTRACTS
(100 SHARES PER CONTRACT) OPTIONS WRITTEN (G) EXPIRATION DATE EXERCISE PRICE VA

| | | | | |
|----------------------|-----------------------|---------------|---------|--------|
| CALL OPTIONS WRITTEN | | | | |
| 548 | Bank of America Corp. | February 2009 | \$ 9.00 | \$ 14, |
| 150 | Vale Capital Ltd. | March 2009 | 15.00 | 17, |
| 75 | EMC Corp. | March 2009 | 12.00 | 3, |
| 75 | Entergy Corp. | February 2009 | 85.00 | 2, |

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| | | | | |
|-------------------------------|--------------------------------------|---------------|-------|--------|
| 125 | Freeport-McMoRan Copper & Gold, Inc. | February 2009 | 30.00 | 5, |
| 100 | Mylan, Inc. | March 2009 | 12.50 | 5, |
| 100 | Prudential Financial, Inc. | February 2009 | 35.00 | 7, |
| 200 | Schering-Plough Corp. | March 2009 | 20.00 | 8, |
| 75 | SLM Corp. | March 2009 | 15.00 | 2, |
| 100 | SLM Corp. | April 2009 | 15.00 | 6, |
| 50 | Transocean, Inc. | March 2009 | 65.00 | 7, |
| 100 | Wells Fargo & Co. | February 2009 | 24.00 | 3, |
| | | | | ----- |
| Total Options Written | | | | |
| (Premiums received \$104,578) | | | | \$ 81, |
| | | | | ===== |

LP - Limited Partnership

- (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, 2009, these securities amounted to 14.3% of net assets.
- (b) Floating rate security. The rate shown is as of January 31, 2009.
- (c) All or a portion of this security position represents cover (directly or through conversion rights) for outstanding options written.
- (d) Security is a "step up" bond where the coupon increases or steps up at a predetermined date.
- (e) Zero-coupon bond.
- (f) All or a portion of these securities have been physically segregated in connection with swap agreements.
- (g) Non-income producing security.

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, 2008.

COUNTRY BREAKDOWN AS % OF TOTAL INVESTMENTS*

| | |
|-----------------|-------|
| United States | 86.9% |
| Cayman Islands | 2.9% |
| Israel | 2.5% |
| Brazil | 1.8% |
| Panama | 1.5% |
| Channel Islands | 1.2% |
| Bermuda | 1.0% |
| Switzerland | 0.7% |
| Canada | 0.6% |
| United Kingdom | 0.5% |
| Singapore | 0.4% |

*Subject to change daily.

SWAP AGREEMENTS

| COUNTERPARTY | UNDERLYING TERM LOANS | TERMINATION DATE | NOTIONAL AMOUNT (000) |
|--------------|-----------------------|------------------|-----------------------|
| ----- | | | |

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TOTAL RETURN SWAP AGREEMENTS:

| COUNTERPARTY | REFERENCE ENTITY | BUY/SELL PROTECTION | TERMINATION DATE | NOTIONAL AMOUNT (000) |
|----------------------|---|---------------------|------------------|-----------------------|
| JPMorgan Chase & Co. | CCS Corp., US LIBOR + 3.00%, due 11/14/14 | | 05/01/2009 | 3,722 |
| JPMorgan Chase & Co. | Fairpoint Communications, Inc., US LIBOR + 2.75%, due 03/08/15 | | 05/01/2009 | 1,164 |
| JPMorgan Chase & Co. | Mac Gen LLC, US LIBOR + 2.00%, due 02/22/12 | | 05/01/2009 | 494 |
| JPMorgan Chase & Co. | Virgin Media Investment Holding, GBP LIBOR + 2.125%, due 10/04/13 | | 05/01/2009 | 1,860 |

| COUNTERPARTY | REFERENCE ENTITY | BUY/SELL PROTECTION | TERMINATION DATE | NOTIONAL AMOUNT (000) |
|--------------|------------------|---------------------|------------------|-----------------------|
|--------------|------------------|---------------------|------------------|-----------------------|

CREDIT DEFAULT SWAP AGREEMENTS:

| | | | | |
|----------------------|---|-----|------------|---------|
| JPMorgan Chase & Co. | LVMH Moet Hennessy Louis Vuitton, 145 bps | Buy | 03/20/2014 | (3,000) |
| JPMorgan Chase & Co. | Renault, 372 bps | Buy | 03/20/2014 | (3,000) |

For each total return swap noted, the Fund pays a floating rate and receives the total return of the underlying asset.

For each credit default swap noted, the Fund pays a fixed rate.

The market value of the swaps outstanding reflects the current receivable and payable for the floating rate and fixed rate, which may have different payment dates.

In September, 2006, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 157, "Fair Valuation Measurements" ("FAS 157"). This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FAS 157 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).

Valuations at January 31, 2009

| Description | Securities | Derivatives | Total |
|-------------------|------------|-------------|------------|
| (value in \$000s) | | | |
| Assets: | | | |
| Level 1 | \$ 214,603 | \$ - | \$ 214,603 |
| Level 2 | 308,723 | 35 | 308,758 |
| Level 3 | - | - | - |
| Total | \$ 523,326 | \$ 35 | \$ 523,361 |

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| | | | |
|--------------|----|-------|----------|
| Liabilities: | | | |
| Level 1 | \$ | - | \$ 81 |
| Level 2 | | - | 2,489 |
| Level 3 | | - | - |
| | | ----- | ----- |
| Total | \$ | - | \$ 2,570 |
| | | ===== | ===== |

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 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 27, 2009

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.

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By: /s/ Tracy V. Maitland

Tracy V. Maitland
President and Chief Executive Officer

Date: March 27, 2009

By: /s/ Robert White

Robert White
Treasurer and Chief Financial Officer

Date: March 27, 2009