

PIMCO FLOATING RATE INCOME FUND
Form N-Q
December 21, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number

811-21374

PIMCO FLOATING RATE INCOME FUND
(Exact name of registrant as specified in charter)

1345 Avenue of the Americas New York, New York
(Address of principal executive offices)

10105
(Zip code)

Lawrence G. Altadonna 1345 Avenue of the Americas New York, New York 10105
(Name and address of agent for service)

Registrant's telephone number, including area code:

212-739-3371

Date of fiscal year end: July 31, 2006

Date of reporting period: October 31, 2005

Form N-Q is to be used by the registered management investment company, other than a small business investment company 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 30b 1-5 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 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

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PIMCO Floating Rate Income Schedule of Investments

October 31, 2005 (unaudited)

Principal Amount (000)			Value*
SENIOR LOANS (a)(b)(c) 65.8%			
Aerospace 0.3%			
		K & F Industries, Inc.,	
\$	1,275	6.10%, 11/18/12, Term B	\$ 1,290,140
	625	6.45%, 11/18/12, Term B	632,422
			1,922,562
Apparel & Textiles 0.7%			
	2,691	Kosa Arteva DBA, 6.313%, 4/30/11, Term B1	2,736,949
	1,168	Kosa Canada Co., 6.313%, 4/27/11, Term B2	1,187,471
			3,924,420
Automotive 1.4%			
		Hayes Lemmerz International, Inc.,	
	599	6.76%, 6/3/09, Term B	597,645
	174	6.91%, 6/3/09, Term B	173,317
	3	6.96%, 6/3/09, Term B	2,988
	286	7.12%, 6/3/09, Term B	285,375
	292	7.31%, 6/3/09, Term B	292,099
	449	7.34%, 6/3/09, Term B	448,234
	20	7.49%, 6/3/09, Term B	20,162
	299	7.67%, 6/3/09, Term B	298,822
		Visteon Corp.,	
	97	7.58%, 6/25/07	98,073
	67	7.613%, 6/25/07	68,176
	176	7.912%, 6/25/07	177,962
	35	8.02%, 6/25/07	35,592
	61	8.14%, 6/25/07	61,478
	242	8.153%, 6/25/07	245,045
	26	8.154%, 6/25/07	26,492
	103	8.394%, 6/25/07	103,792
	92	8.553%, 6/25/07	92,904
	383	8.558%, 6/25/07	387,471
	102	8.61%, 6/25/07	102,700
	17	8.716%, 6/25/07	17,481
	385	8.85%, 6/25/07	389,089
	129	8.871%, 6/25/07	130,575
	4,256	VWR International, Inc., 6.69%, 4/7/11, Term B	4,322,805
			8,378,277
Automotive Products 3.9%			
		Cooper Standard Automotive, Inc.,	
	2,287	6.063%, 12/31/11, Term B	2,300,855
	3,678	6.063%, 12/31/11, Term C	3,701,376
	2,408	Delphi Corp., 10.30%, 6/14/11	2,510,274
		Goodyear Tire & Rubber Co.,	
	4,000	7.06%, 4/30/10	4,039,584
	1,000	7.81%, 4/1/11	1,008,929

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2,674	Polypore, Inc., 6.34%, 11/12/11, Term B	2,680,063
	Tenneco Automotive, Inc.,	
1,795	6.08%, 12/12/10, Term B	1,825,546
789	6.11%, 12/12/10, Term B	801,930
3,474	TRW Automotive, Inc., 5.25%, 6/30/12, Term B	3,511,020
		22,379,577

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Principal Amount (000)			Value*
Banking 1.1%			
		Aster,	
\$	1,092	6.765%, 9/19/13	\$ 1,091,898
	1,132	7.265%, 9/19/14	1,131,080
	4,000	UPC Distribution Holding B.V., 6.554%, 9/30/12, Term H2	4,038,960
			6,261,938
Building/Construction 1.5%			
		Masonite International Corp.,	
	3,426	5.66%, 4/6/13, Term B	3,416,773
	62	6.02%, 4/6/13, Term B	61,810
		Nortek, Inc.,	
	4,895	6.02%, 8/27/11	4,952,955
	12	8.00%, 8/27/11	12,517
			8,444,055
Chemicals 3.5%			
	2,500	Brenntag AG, 6.81%, 2/27/12, Term B2	2,512,187
	2,985	Celanese AG, 6.313%, 4/6/11, Term B	3,032,158
		Cognis BV,	
	1,992	5.94%, 3/31/13, Term C1	2,021,817
	1,149	6.371%, 5/12/12, Term B1	1,164,939
	990	Haarmann & Reimer, 10/1/09 (f)	979,704
		Hercules, Inc.,	
	95	5.77%, 10/8/10, Term B	96,211
	1,875	5.86%, 10/8/10, Term B	1,898,906
	1,070	Huntsman International LLC, 5.72%, 8/10/12	1,077,411
		KRATON Polymers Group LLC,	
	784	6.188%, 12/2/09	796,742
	56	6.50%, 12/2/09	56,458
	1,778	6.50%, 12/23/10	1,806,666
	309	6.625%, 12/2/09	313,600
		Nalco Co.,	
	1,867	5.66%, 11/4/10, Term B	1,897,684
	1,270	5.87%, 11/1/10, Term B	1,291,103
	1,440	5.96%, 11/1/10, Term B	1,463,250
			20,408,836
Computer Services 0.6%			
	3,491	SunGard Data Systems, Inc., 6.28%, 1/22/13	3,525,963
Computer Software 0.6%			
		UGS Corp.,	
	24	5.84%, 3/31/12, Term B	24,488
	3,225	6.08%, 3/31/12, Term B	3,276,442
			3,300,930
Consumer Products 2.7%			
		Eastman Kodak Co.,	
	2,500	10/18/10 (f)	2,491,875
	2,000	10/18/12, Term B (f)	1,993,500
		Jarden Corp.,	
	426	5.635%, 1/21/12, Term B	429,624
	3,591	6.02%, 1/21/12, Term B	3,622,266
		Rayovac Corp.,	

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321	5.94%, 2/7/12, Term B	323,350
207	6.02%, 2/6/12, Term B	208,992
166	6.09%, 2/7/12, Term B	167,235
1,375	6.11%, 2/6/12, Term B	1,387,066

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Principal
Amount
(000)

Value*

Consumer Products (continued)

		Revlon, Inc.,	
\$	750	9.49%, 7/31/10	\$ 774,844
	750	9.92%, 7/31/10	774,844
	375	9.98%, 7/9/10	387,422
	750	10.11%, 7/31/10	774,844
		Sealy Mattress Co.,	
	708	5.62%, 4/14/13, Term D	715,266
	1,049	5.747%, 4/1/13, Term D	1,060,377
	12	6.75%, 4/1/13, Term D	12,521
		Spectrum Brands Corp.,	
	458	5.79%, 2/6/12, Term B	461,928
	344	5.92%, 2/7/12, Term B	346,445
	114	6.06%, 2/7/12, Term B	115,482
			16,047,881

Containers 4.9%

		Graham Packaging Co.,	
	347	6.36%, 8/9/10, Term C	350,387
	1,517	6.375%, 10/7/11, Term B	1,538,103
	31	6.42%, 8/9/10	31,853
	31	6.42%, 8/9/10, Term C	31,853
	31	6.45%, 8/9/10, Term C	31,853
	410	6.503%, 8/9/10, Term C	413,994
	2,774	6.554%, 8/9/10, Term C	2,803,097
	14	6.563%, 9/15/11, Term B	13,939
	25	6.57%, 8/9/10, Term C	25,483
	3,928	6.625%, 9/15/11, Term B	3,981,766
	3,980	Horizon Lines LLC, 6.52%, 7/7/11	4,042,034
		Intertape Polymer Group, Inc.,	
	188	5.978%, 7/28/11, Term B	190,234
	1,110	6.084%, 7/28/11, Term B	1,126,187
	187	6.38%, 7/28/11, Term B	190,234
	1,296	Owens-Illinois Group, Inc., 5.78%, 4/1/08, Term B	1,308,067
		Solo Cup Co.,	
	184	5.00%, 2/27/11, Term B	184,684
	1,846	5.86%, 2/27/11, Term B	1,853,964
	1,939	6.02%, 2/27/11, Term B	1,947,568
		Stone Container Corp.,	
	742	3.616%, 11/1/10	751,816
	2,890	5.563%, 11/1/11, Term B	2,927,153
	2,998	5.875%, 11/1/10, Term B	3,036,151
	595	5.875%, 11/1/10, Term C	602,377
	1,217	5.875%, 11/1/11, Term C	1,232,486
			28,615,283

Diversified Manufacturing 0.4%

	2,294	Invensys PLC, 7.791%, 9/5/09, Term B1	2,316,959
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Drugs & Medical Products 0.7%

		Warner Chilcott PLC,	
	1,369	6.46%, 1/18/12, Term B	1,376,010
	497	6.77%, 1/18/12	498,972
	1,298	6.77%, 1/18/12, Term B	1,304,442
	1,075	6.77%, 1/18/12, Term C	1,080,092

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Principal Amount (000)			Value*
Energy 3.2%			
		Covanta Energy Corp.,	
\$	564	3.85%, 6/24/12	\$ 572,037
	265	3.89%, 6/24/12	269,152
	669	6.46%, 6/30/12, Term B	678,673
	750	9.141%, 5/12/13, Term DHC	750,937
	750	9.33%, 5/12/13, Term DHC	750,937
		Foundation Coal Holdings, Inc.,	
	1,704	5.66%, 7/30/11, Term B	1,733,911
	1,060	6.16%, 7/30/11, Term B	1,078,878
		Headwaters, Inc.,	
	5,011	6.43%, 4/30/11, Term B	5,072,967
	116	7.75%, 4/30/11, Term B	117,247
		NRG Energy, Inc.,	
	1,969	3.92%, 12/24/11	1,982,695
	2,502	5.255%, 12/24/11, Term B	2,520,147
	10	5.365%, 12/24/11, Term B	9,913
		Targa Resources, Inc., (f)	
	1,500	10/5/07	1,507,500
	290	10/5/11	291,774
	1,210	10/5/12, Term B	1,215,726
			18,552,494
Entertainment 1.7%			
	5,300	MGM Studios, 6.270%, 4/8/12, Term B	5,351,346
		Warner Music Group, Inc.,	
	1,261	5.52%, 2/28/11, Term B	1,274,999
	1,125	5.83%, 2/27/11, Term B	1,137,773
	929	5.86%, 2/27/11, Term B	939,969
	920	6.19%, 2/27/11, Term B	930,569
	194	6.371%, 2/27/11, Term B	195,827
			9,830,483
Finance 0.4%			
		Satbirds Finance,	
	500	4.586%, 4/4/12, Term A	595,721
	1,250	5.086%, 4/4/13, Term B	1,497,562
	400	6.372%, 10/4/13 (g)	466,473
			2,559,756
Financial Services 0.6%			
\$	3,687	Global Cash Access LLC, 6.331%, 3/10/10, Term B	3,743,318
Financing 0.8%			
		Weather Invest Bridge,	
	3,390	8.62%, 12/17/14	4,053,832
	610	8.62%, 12/17/14 (g)	721,460
			4,775,292
Food Services 1.4%			
\$	4,000	Arby's Restaurant Group, Inc., 6.091%, 7/25/12, Term B	4,028,752
	4,000	Michael Foods, Inc., 6.59%, 11/30/11, Term C	4,057,500
			8,086,252

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Principal Amount (000)			Value*
Funeral Services 0.1%			
		Alderwoods Group, Inc.,	
\$	177	5.48%, 9/17/08, Term B	\$ 179,225
	43	5.84%, 9/17/08, Term B	43,736
	102	6.058%, 9/17/08, Term B	103,843
	149	6.117%, 9/17/09, Term B	151,153
			477,957
Healthcare & Hospitals 4.2%			
		Beverly Enterprises, Inc.,	
	356	6.36%, 10/30/08, Term B	356,778
	1,037	6.39%, 10/30/08, Term B	1,040,602
	567	6.71%, 10/30/08, Term B	569,358
	3,980	Community Health Systems, Inc., 5.61%, 8/19/11, Term B	4,035,037
		DaVita, Inc., Term B,	
	593	6.25%, 5/16/12	603,302
	5,101	6.35%, 5/16/12	5,182,209
	411	6.40%, 5/16/12	417,671
	1,355	6.54%, 5/16/12	1,376,766
	4,500	HEALTHSOUTH Corp., 8.97%, 6/9/10	4,533,750
		PacifiCare Health Systems, Inc.,	
	1,324	5.125%, 12/17/08	1,328,783
	282	5.188%, 12/17/08	282,729
	876	5.625%, 12/17/08	879,559
	2,000	Psychiatric Solutions, Inc., 5.73%, 7/7/12, Term B	2,023,750
	2,000	Renal Advantage, Inc., 6.44%, 10/6/12, Term B	2,023,126
			24,653,420
Hotels/Gaming 2.6%			
		Aladdin Gaming, Inc.,	
	2,286	5.305%, 8/31/10, Term A	2,287,021
	49	8.055%, 8/31/10, Term B	49,077
	744	Host Marriott LP, 6.23%, 9/10/08 (g)	744,195
	341	MotorCity Casino,	
		5.841%, 7/21/12, Term B	344,212
	2,655	5.961%, 7/21/12, Term B	2,681,066
	2,000	Penn National Gaming, Inc., 7.75%, 5/26/12, Term B	2,027,500
	1,990	Resorts International, Inc., 6.53%, 3/22/12, Term B	1,993,483
	1,000	Venetian Casino, 5.770%, 2/22/12, Term B	1,009,453
	4,000	Wynn Resorts Ltd., 6.195%, 12/14/11, Term B	4,047,500
			15,183,507
Household Products 0.7%			
		Springer S.A., (g)	
	1,000	6.541%, 9/16/11, Term B2	1,009,166
	2,800	7.041%, 9/16/12, Term C2	2,840,078
			3,849,244
Leasing 0.3%			
		United Rentals, Inc.,	
	333	3.65%, 2/14/11, Term LC	335,922
	1,642	6.32%, 2/14/11, Term B	1,658,616
			1,994,538

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Principal Amount (000)			Value*
Machinery 1.3%			
\$	2,277	Agco Corp., 5.770%, 1/31/06, Term B	\$ 2,310,817
		Flowserve Corp.,	
	833	4.063%, 8/15/12	845,573
	1,000	5.813%, 8/10/12	1,014,688
	167	5.813%, 8/15/12	169,115
		Mueller Industries, Inc., Term B,	
	429	6.11%, 9/28/12	434,809
	238	6.21%, 9/28/12	241,560
	95	6.304%, 9/28/12	96,624
	238	6.466%, 9/28/12	241,560
		Rexnord Corp.,	
	37	5.85%, 12/31/11, Term B	37,963
	825	6.07%, 12/31/11, Term B	835,182
	1,022	6.21%, 12/31/11, Term B	1,035,350
			7,263,241
Manufacturing 0.4%			
		Berry Plastics Corp.,	
	5	5.766%, 7/22/10	5,096
	2,009	6.105%, 6/30/10	2,033,537
			2,038,633
Measuring Instruments 1.0%			
		Dresser, Inc.,	
	256	5.841%, 10/29/11, Term B	260,677
	205	5.938%, 10/29/11, Term B	208,541
	513	6.078%, 10/29/11, Term B	521,354
	689	6.134%, 10/29/11, Term B	700,275
	4,000	6.91%, 3/1/10	4,040,000
			5,730,847
Media 0.4%			
	2,000	Ekabel Hessen GMBH, 6/7/12, Term A (f)	2,382,398
Metals & Mining 0.5%			
		Novelis, Inc.,	
\$	1,647	5.46%, 1/7/12, Term B	1,667,253
	949	5.46%, 1/7/12, Term B2	959,933
			2,627,186
Multi-Media 4.5%			
	1,000	Atlantic Broadband, Inc., 6.52%, 8/4/12, Term B	1,017,500
		Charter Communications Operating LLC,	
	1,998	6.60%, 4/26/10, Term A	1,997,183
	16	7.42%, 4/27/11, Term B	16,218
	6,366	7.50%, 4/27/11, Term B	6,390,089
		DirectTV Holdings LLC,	
	1,500	5.386%, 4/13/13, Term B	1,515,000
	1,500	5.47%, 4/13/13, Term B	1,515,000
	2,905	Insight Midwest Holdings LLC, 6.063%, 12/31/09, Term B (g)	2,916,486
	3,000	Primedia, Inc., 6.114%, 9/30/13, Term B	2,940,939
	3,990	Telcordia Technologies, Inc., 6.61%, 9/9/12, Term B	3,957,581

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Principal Amount (000)			Value*
Multi-Media (continued)			
		Young Broadcasting, Inc.,	
\$	3,350	5.688%, 11/3/12, Term B	\$ 3,378,616
	19	5.75%, 5/2/12, Term B	18,910
	625	6.00%, 5/2/12, Term B	630,339
			26,293,861
Office Equipment 0.4%			
	2,000	Xerox Corp., 5.83%, 9/30/08, Term B	2,020,000
Oil & Gas 2.3%			
		El Paso Corp.,	
	4,500	3.50%, 11/23/09, Term LC	4,533,439
	2,440	6.813%, 11/23/09, Term B	2,461,425
		Kerr McGee Corp.,	
	1,750	6.26%, 5/1/07	1,755,000
	2,494	6.51%, 5/1/11, Term B	2,505,284
	2,081	Kinetic Concepts, Inc., 5.78%, 8/11/10, Term B	2,106,095
			13,361,243
Paper/Paper Products 1.2%			
		Appleton Papers, Inc.,	
	1,172	5.73%, 6/11/10	1,186,790
	1,147	6.33%, 6/9/10	1,160,438
		Boise Cascade Holdings, Inc.,	
	368	5.594%, 10/28/11, Term D	373,255
	2,357	5.781%, 10/28/11, Term D	2,392,663
		Buckeye Technologies, Inc.,	
	350	5.42%, 11/4/10, Term B	351,658
	201	5.66%, 11/4/10, Term B	201,687
	206	5.73%, 11/4/10, Term B	206,858
	136	5.91%, 11/4/10, Term B	136,981
	144	5.97%, 11/4/10, Term B	144,801
	411	6.01%, 11/4/10, Term B	413,716
	167	6.02%, 11/4/10, Term B	168,072
	411	6.29%, 11/4/10, Term B	413,716
			7,150,635
Printing/Publishing 1.8%			
		Dex Media East LLC,	
	771	5.46%, 5/8/09, Term B	775,689
	568	5.50%, 5/8/09, Term B	570,835
	128	5.77%, 11/8/08, Term B	128,338
	258	5.87%, 5/8/09, Term B	259,470
	293	5.92%, 5/8/09, Term B	294,665
	243	5.93%, 5/8/09, Term B	244,381
		Dex Media West LLC,	
	684	5.49%, 9/9/10, Term B	688,556
	372	5.75%, 9/9/10, Term B	374,462
	722	5.81%, 9/9/10, Term B	726,504
	439	5.84%, 9/9/10, Term B	441,886
	516	5.87%, 9/9/10, Term B	518,651
	213	5.93%, 9/9/10, Term B	214,520
		RH Donnelly Corp.,	
	409	5.30%, 6/30/11, Term D	412,641

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546	5.52%, 6/30/11, Term D	550,187
682	5.62%, 6/30/11, Term D	687,734

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Principal Amount (000)			Value*
Printing/Publishing (continued)			
\$	409	5.64%, 6/30/11, Term D	\$ 412,641
	137	5.67%, 6/30/11, Term D	137,547
	546	5.71%, 6/30/11, Term D	550,187
	116	5.72%, 12/31/09, Term A3	117,093
	137	5.75%, 6/30/11, Term D	137,547
	786	5.78%, 12/31/09, Term A3	792,127
	901	5.78%, 6/30/11, Term D	908,188
	136	5.81%, 6/30/11, Term D	137,547
	258	5.92%, 12/31/09, Term A3	259,621
			10,341,017
Real Estate 0.8%			
		General Growth Properties, Inc.,	
	887	5.60%, 11/12/07, Term A	891,296
	3,974	6.09%, 11/12/08, Term B	4,022,882
			4,914,178
Recreation 1.5%			
		Loews Cineplex Entertainment Corp.,	
	2,328	5.97%, 7/8/11	2,343,470
	2,619	6.35%, 7/22/11	2,635,802
		Six Flags Theme Parks, Inc.,	
	682	6.50%, 6/30/09, Term B	690,772
	1,106	6.84%, 6/30/09, Term B	1,119,510
		Worldspan LP,	
	80	6.50%, 2/11/10, Term B	78,400
	924	6.563%, 2/11/10, Term B	905,956
	169	6.688%, 2/11/10, Term B	165,511
	89	6.75%, 2/11/10, Term B	87,111
	440	6.813%, 2/11/10, Term B	431,200
			8,457,732
Retail 0.8%			
	2,868	Dominos, Inc., 5.813%, 6/25/10, Term B	2,917,873
	1,980	Jean Coutu Group, Inc., 5.938%, 7/30/11, UNIT	2,004,596
			4,922,469
Semi-Conductors 0.5%			
	2,978	On Semiconductor Corp., 7.063%, 12/3/11, Term G	3,019,373
Telecommunications 3.7%			
		Centennial Cellular Communications Corp.,	
	166	5.77%, 1/20/11	167,991
	106	6.11%, 1/20/11	107,514
	1,667	6.27%, 1/20/11	1,679,910
	500	6.45%, 1/20/11	503,973
	1,500	6.45%, 2/9/11	1,511,919
		Consolidated Communications, Inc.,	
	2,091	6.052%, 9/18/11, Term B	2,119,930
	2,353	6.27%, 10/14/11, Term B	2,384,922
	1,500	Intersat Bridge, 4/24/06 (f)(g)	1,498,596
		Mediacom Broadband LLC,	
	1,600	5.87%, 2/28/14, Term B	1,626,750
	340	6.03%, 2/28/14, Term B	345,684

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1,000	6.07%, 2/28/14, Term B	1,000,208
1,040	6.23%, 2/28/14, Term B	1,056,250

Principal Amount (000)	Credit Rating (Moody s/S&P)	Value*
Telecommunications (continued)		
\$ 243		