

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND  
Form N-Q  
March 28, 2011

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)

1271 Avenue of the Americas, 45th Floor, New York, NY 10020  
(Address of principal executive offices) (Zip code)

Robert White

1271 Avenue of the Americas, 45th Floor  
New York, NY 10020  
(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, 2011

Form N-Q is to be used by management investment companies, other than small business investment companies 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 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, 100 F Street, NE, Washington, DC 20549-1090. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

## Item 1. Schedule of Investments.

Attached hereto.

## ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND

Portfolio of Investments

January 31, 2011 (unaudited)

| Number of Shares |   | Value                    |
|------------------|---|--------------------------|
|                  | Long-Term Investments — 149.8%  |                          |
|                  | Convertible Preferred Stocks — 53.8%                                    |                          |
|                  | Agriculture — 1.0%  |                          |
| 109,100          | Archer-Daniels-Midland Co., 6.25%, 2011                                 | \$ 4,551,652             |
|                  | Airlines — 2.0%   |                          |
| 235,000          | Continental Airline Finance Trust II,<br>6.00%, 2030                    | 9,267,812                |
|                  | Auto Manufacturers — 4.6%   |                          |
| 160,000          | Ford Motor Co. Capital Trust II, 6.50%,<br>2032                         | 8,364,800                |
| 241,600          | General Motors Co., Ser. B, 4.75%, 2013                                 | 13,121,296<br>21,486,096 |
|                  | Banks — 12.7%   |                          |
| 10,650           | Bank of America Corp., Ser. L, 7.25% (a)                                | 10,548,825               |
| 85,479           | Citigroup, Inc., 7.50%, 2012  | 11,763,620               |
| 72,176           | Keycorp, Ser. A, 7.75% (a)  | 7,982,666                |
| 234,388          | Synovus Financial Corp., Ser. tMED,<br>8.25%, 2013                      | 5,791,727                |
| 180,001          | UBS AG, (Stillwater Mining Co.),<br>9.375%, 2012 (Switzerland) (b)      | 5,005,234                |
| 6,000            | Webster Financial Corp., Ser. A, 8.50%<br>(a)                           | 6,615,000                |
| 11,852           | Wells Fargo & Co., Ser. L, 7.50% (a)                                    | 12,355,710<br>60,062,782 |
|                  | Diversified Financial Services — 0.9%                                   |                          |
| 302,200          | 2010 Swift Mandatory Common Exchange<br>Security Trust, 6.00%, 2013 (c) | 4,160,146                |
|                  | Electric — 6.7%   |                          |
| 123,400          | Great Plains Energy, Inc., 12.00%, 2012                                 | 7,996,320                |
| 223,904          | NextEra Energy, Inc., 8.375%, 2012                                      | 11,262,371               |
| 227,099          | PPL Corp., 9.50%, 2013  | 12,331,476<br>31,590,167 |
|                  | Hand & Machine Tools — 1.6%   |                          |
| 64,510           | Stanley Black & Decker, Inc., 4.75%,<br>2015                            | 7,530,252                |

|         |   |            |
|---------|---|------------|
|         | Healthcare Services — 1.6%  |            |
| 7,500   | HealthSouth Corp., Ser. A, 6.50% (a)                                  | 7,623,750  |
|         | Housewares — 0.9%   |            |
| 95,290  | Newell Financial Trust I, 5.25%, 2027                                 | 4,079,603  |
|         | Insurance — 4.2%  |            |
| 255,000 | Hartford Financial Services Group, Inc.,<br>Ser. F, 7.25%, 2013       | 6,719,250  |
| 95,000  | RGA Capital Trust I, Equity Security Unit,<br>5.75%, 2051             | 7,116,450  |
| 190,667 | XL Group PLC, 10.75%, 2011 (Ireland)                                  | 6,028,891  |
|         |   | 19,864,591 |
|         | Media — 0.5%  |            |
| 45,000  | Nielsen Holdings NV, 6.25%, 2013<br>(Netherlands)                     | 2,444,063  |
|         | Mining— 0.8%  |            |
| 70,002  | AngloGold Ashanti Holdings Finance<br>PLC, 6.00%, 2013 (South Africa) | 3,591,103  |
|         | Oil & Gas— 4.1%   |            |
| 197,924 | Apache Corp., Ser. D, 6.00%, 2013                                     | 12,952,147 |
| 30,000  | Chesapeake Energy Corp., 5.00% (a)                                    | 2,985,000  |
| 82,500  | Goodrich Petroleum Corp., Ser. B, 5.375%<br>(a)                       | 3,654,750  |
|         |   | 19,591,897 |
|         | Pharmaceuticals — 2.7%  |            |
| 321,000 | Omnicare Capital Trust II, Ser. B, 4.00%,<br>2033                     | 12,737,280 |
|         | Pipelines — 1.8%  |            |
| 6,600   | El Paso Corp., 4.99% (a)  | 8,416,650  |
|         | Real Estate — 0.9%  |            |
| 65,000  | Forest City Enterprises, Inc., Ser. A,<br>7.00% (a)                   | 4,074,687  |
|         | Real Estate Investment Trusts — 2.3%                                  |            |
| 428,307 | Alexandria Real Estate Equities, Inc., Ser.<br>D, 7.00% (a)           | 10,707,675 |
|         | Savings & Loans — 2.0%  |            |
| 192,788 | New York Community Capital Trust V,<br>6.00%, 2051                    | 9,712,659  |
|         | Telecommunications — 2.5%   |            |
| 13,155  | Lucent Technologies Capital Trust I,<br>7.75%, 2017 (France)          | 11,954,606 |

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Total Convertible Preferred Stocks -  
53.8%  
(Cost \$213,254,762) 253,447,471

| Principal Amount | Value   |
|------------------|---|
|                  | Convertible Bonds — 58.8%   |
|                  | Aerospace & Defense — 1.6%  |
| \$ 2,000,000     | AAR Corp., BB, 1.625%, 3/01/14 (c) 2,032,500                                      |
| 5,445,000        | Alliant Techsystems, Inc., BB-, 2.75%,<br>9/15/11 5,526,675                       |
|                  | 7,559,175   |
|                  | Airlines— 2.1%  |
| 9,281,000        | United Continental Holdings, Inc., CCC+,<br>4.50%, 6/30/21 9,680,083              |
|                  | Biotechnology — 6.1%  |
| 6,500,000        | Amgen, Inc., Ser. B, A+, 0.375%, 2/01/13 6,556,875                                |
| 6,250,000        | Amylin Pharmaceuticals, Inc., NR, 3.00%,<br>6/15/14 5,648,438                     |
| 12,175,000       | Gilead Sciences, Inc., NR, 1.00%, 5/01/14<br>(c) 13,012,031                       |
| 3,000,000        | Life Technologies Corp., BBB, 3.25%,<br>6/15/25 3,510,000                         |
|                  | 28,727,344  |
|                  | Building Materials— 1.7%  |
| 7,460,000        | Cemex SAB de CV, NR, 4.875%, 3/15/15<br>(Mexico) (c) 7,833,000                    |
|                  | Coal — 2.8%   |
| 4,083,000        | Massey Energy Co., BB-, 3.25%, 8/01/15 4,562,752                                  |
| 8,928,000        | Patriot Coal Corp., NR, 3.25%, 5/31/13 8,682,480                                  |
|                  | 13,245,232  |
|                  | Computers — 1.9%  |
| 136,000          | EMC Corp., Ser. A, A-, 1.75%, 12/01/11 212,840                                    |
| 500,000          | EMC Corp., Ser. B, A-, 1.75%, 12/01/13 812,500                                    |
| 3,000,000        | Radisys Corp., NR, 2.75%, 2/15/13 2,958,750                                       |
| 5,000,000        | SanDisk Corp., BB-, 1.00%, 5/15/13 4,862,500                                      |
|                  | 8,846,590   |
|                  | Diversified Financial Services — 2.2%   |
| 5,000,000        | Affiliated Managers Group, Inc., BBB-,<br>3.95%, 8/15/38 5,806,250                |
| 4,320,000        | Jefferies Group, Inc., BBB, 3.875%,<br>11/01/29 4,536,000                         |
|                  | 10,342,250  |
|                  | Electrical Components & Equipment —<br>1.0%                                       |
| 5,000,000        | Suntech Power Holdings Co. Ltd., NR,<br>3.00%, 3/15/13 (Cayman Islands) 4,612,500 |
|                  | Energy - Alternate Sources — 0.9%   |

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|            |   |            |
|------------|---|------------|
| 3,500,000  | Covanta Holding Corp., B, 3.25%, 6/01/14                        | 4,130,000  |
|            | Entertainment — 1.2%  |            |
| 5,000,000  | International Game Technology, BBB,<br>3.25%, 5/01/14           | 5,818,750  |
|            | Healthcare Products — 5.5%                                      |            |
| 4,940,000  | Hologic, Inc., Ser. 2010, BB+, 2.00%,<br>12/15/37 (d)           | 5,674,825  |
| 3,000,000  | Integra LifeSciences Holdings Corp., NR,<br>2.375%, 6/01/12 (c) | 3,015,000  |
| 11,600,000 | Medtronic, Inc., Ser. B, AA-, 1.625%,<br>4/15/13                | 11,875,500 |
| 5,540,000  | NuVasive, Inc., NR, 2.25%, 3/15/13                              | 5,560,775  |
|            |   | 26,126,100 |
|            | Healthcare Services — 3.6%                                      |            |
| 4,000,000  | AMERIGROUP Corp., BB, 2.00%,<br>5/15/12                         | 5,240,000  |
| 8,265,000  | LifePoint Hospitals, Inc., B, 3.50%,<br>5/15/14                 | 8,368,312  |
| 3,045,000  | Lincare Holdings, Inc., Ser. A, NR,<br>2.75%, 11/01/37          | 3,395,175  |
|            |   | 17,003,487 |
|            | Home Builders— 1.0%   |            |
| 4,000,000  | Lennar Corp., B+, 2.75%, 12/15/20 (c)                           | 4,540,000  |
|            | Insurance — 1.0%  |            |
| 3,760,000  | Old Republic International Corp., BBB+,<br>8.00%, 5/15/12       | 4,460,300  |
|            | Internet — 2.0%   |            |
| 5,600,000  | Symantec Corp., BBB, 1.00%, 6/15/13                             | 6,510,000  |
| 3,000,000  | WebMD Health Corp., NR, 2.50%,<br>1/31/18 (c)                   | 3,033,750  |
|            |   | 9,543,750  |
|            | Lodging — 2.4%  |            |
| 6,973,000  | MGM Resorts International , CCC+,<br>4.25%, 4/15/15 (c)         | 7,748,746  |
| 4,250,000  | Morgans Hotel Group Co., NR, 2.375%,<br>10/15/14                | 3,686,875  |
|            |   | 11,435,621 |
|            | Media — 0.7%  |            |
| 2,750,000  | XM Satellite Radio, Inc., BB-, 7.00%,<br>12/01/14 (c)           | 3,495,938  |
|            | Miscellaneous Manufacturing — 1.0%                              |            |
| 4,850,000  | Trinity Industries, Inc., BB-, 3.875%,<br>6/01/36               | 4,843,937  |
|            | Oil & Gas— 2.2%   |            |
| 3,250,000  |   | 3,587,188  |

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|           |  |             |
|-----------|--|-------------|
|           | Chesapeake Energy Corp., BB, 2.75%,<br>11/15/35                            |             |
| 4,850,000 | Chesapeake Energy Corp., BB, 2.25%,<br>12/15/38                            | 4,086,125   |
| 2,750,000 | Goodrich Petroleum Corp., NR, 3.25%,<br>12/01/26                           | 2,760,313   |
|           |  | 10,433,626  |
|           | Oil & Gas Services — 0.5%  |             |
| 2,500,000 | SESI LLC, BB+, 1.50%, 12/15/26 (e)   | 2,578,125   |
|           | Pharmaceuticals — 6.3%   |             |
| 7,500,000 | Allergan, Inc., A+, 1.50%, 4/01/26   | 8,587,500   |
| 1,500,000 | Isis Pharmaceuticals, Inc., NR, 2.625%,<br>2/15/27                         | 1,447,500   |
| 4,000,000 | Medicis Pharmaceutical Corp., NR,<br>2.50%, 6/04/32                        | 4,205,000   |
| 4,000,000 | Shire PLC, Ser. SHP, NR, 2.75%, 5/09/14<br>(Channel Islands)               | 4,245,000   |
| 9,066,000 | Teva Pharmaceutical Industries LLC, Ser.<br>C, A-, 0.25%, 2/01/26 (Israel) | 11,230,507  |
|           |  | 29,715,507  |
|           | Real Estate — 1.2%   |             |
| 4,231,000 | Forest City Enterprises, Inc., NR, 3.625%,<br>10/15/14                     | 5,500,300   |
|           | Real Estate Investment Trusts — 4.2%                                       |             |
| 2,030,000 | Annaly Capital Management, Inc., NR,<br>4.00%, 2/15/15                     | 2,382,713   |
| 2,700,000 | Home Properties LP, BBB, 4.125%,<br>11/01/26 (c)                           | 2,740,500   |
| 7,005,000 | Host Hotels & Resorts LP, BB+, 2.625%,<br>4/15/27 (c)                      | 7,013,756   |
| 4,465,000 | Macerich Co., NR, 3.25%, 3/15/12 (c)                                       | 4,504,069   |
| 3,000,000 | UDR, Inc., BBB, 4.00%, 12/15/35  | 3,045,000   |
|           |  | 19,686,038  |
|           | Semiconductors — 3.1%  |             |
| 9,000,000 | Intel Corp., A-, 2.95%, 12/15/35   | 9,236,250   |
| 5,209,000 | Micron Technology, Inc., B+, 1.875%,<br>6/01/14                            | 5,397,826   |
|           |  | 14,634,076  |
|           | Telecommunications — 2.6%  |             |
| 6,200,000 | Anixter International, Inc., B+, 1.00%,<br>2/15/13                         | 7,254,000   |
| 5,100,000 | NII Holdings, Inc., B-, 3.125%, 6/15/12                                    | 5,049,000   |
|           |  | 12,303,000  |
|           | Total Convertible Bonds - 58.8%<br>(Cost \$241,424,231)                    | 277,094,729 |
|           | Corporate Bonds — 30.5%  |             |
|           | Advertising — 0.5%   |             |
| 1,000,000 | Lamar Media Corp., BB, 9.75%, 4/01/14                                      | 1,162,500   |

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|           |  |            |
|-----------|--|------------|
| 1,000,000 | Lamar Media Corp., B+, 7.875%, 4/15/18                     | 1,067,500  |
|           |  | 2,230,000  |
|           | Aerospace and Defense — 0.3%                               |            |
| 1,500,000 | TransDigm, Inc., B-, 7.75%, 12/15/18 (c)                   | 1,616,250  |
|           | Auto Part and Equipment — 0.3%                             |            |
| 500,000   | Cooper Tire & Rubber Co., BB-, 8.00%,<br>12/15/19          | 525,000    |
| 750,000   | Lear Corp., BB+, 7.875%, 3/15/18                           | 817,500    |
| 150,000   | Uncle Acquisition 2010 Corp., CCC+,<br>8.625%, 2/15/19 (c) | 157,125    |
|           |  | 1,499,625  |
|           | Banks— 1.0%  |            |
| 1,750,000 | Ally Financial, Inc., B, 8.30%, 2/12/15                    | 1,981,875  |
| 2,000,000 | CIT Group, Inc., B+, 7.00%, 5/01/16                        | 2,025,000  |
| 1,000,000 | Synovus Financial Corp., B+, 5.125%,<br>6/15/17            | 891,698    |
|           |  | 4,898,573  |
|           | Beverages — 0.4%   |            |
| 1,750,000 | Constellation Brands, Inc., BB, 7.25%,<br>9/01/16          | 1,870,312  |
|           | Building Materials — 0.1%                                  |            |
| 250,000   | Cemex Finance LLC, B, 9.50%, 12/14/16<br>(c)               | 257,188    |
|           | Chemicals — 1.6%   |            |
| 2,000,000 | Hexion US Finance Corp., CCC+, 9.00%,<br>11/15/20 (c)      | 2,140,000  |
| 4,607,000 | Lyondell Chemical Corp., B, 11.00%,<br>5/01/18             | 5,275,015  |
|           |  | 7,415,015  |
|           | Commercial Services — 0.5%                                 |            |
| 2,000,000 | Avis Budget Car Rental LLC, B, 8.25%,<br>1/15/19           | 2,095,000  |
| 300,000   | Great Lakes Dredge & Dock Corp., B,<br>7.375%, 2/01/19 (c) | 304,500    |
|           |  | 2,399,500  |
|           | Computers — 0.3%   |            |
| 1,500,000 | Seagate HDD Cayman, BB+, 7.75%,<br>12/15/18 (Ireland) (c)  | 1,545,000  |
|           | Diversified Financial Services — 3.0%                      |            |
| 5,400,000 | Capital One Capital V, BB, 10.25%,<br>8/15/39              | 5,872,500  |
| 3,000,000 | Ford Motor Credit Co. LLC, B+, 12.00%,<br>5/15/15          | 3,807,039  |
| 5,000,000 | Textron Financial Corp., B, 6.00%,<br>2/15/67 (c) (f)      | 4,281,250  |
|           |  | 13,960,789 |
|           | Electronics — 0.2%   |            |

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|           |  |           |
|-----------|--|-----------|
| 750,000   | Sanmina-SCI Corp., CCC+, 8.125%,<br>3/01/16                | 780,000   |
|           | Food— 2.1%   |           |
| 2,000,000 | Bumble Bee Acquisition Corp., B+,<br>9.00%, 12/15/17 (c)   | 2,142,500 |
| 1,000,000 | Dole Food Co., Inc., B+, 13.875%,<br>3/15/14               | 1,231,250 |
| 2,500,000 | Smithfield Foods, Inc., B+, 10.00%,<br>7/15/14             | 2,953,125 |
| 2,800,000 | Smithfield Foods, Inc., B-, 7.75%, 7/01/17                 | 2,982,000 |
| 500,000   | Tyson Foods, Inc., BB+, 10.50%, 3/01/14                    | 597,500   |
|           |  | 9,906,375 |
|           | Forest Products and Paper — 0.3%                           |           |
| 750,000   | AbitibiBowater, Inc., B+, 10.25%,<br>10/15/18 (c)          | 849,375   |
| 500,000   | M-real OYJ, B-, 8.75%, 4/01/13 (Finland)<br>(g)            | 738,626   |
|           |  | 1,588,001 |
|           | Healthcare Products — 0.5%                                 |           |
| 2,250,000 | Biomet, Inc., B-, 10.375%, 10/15/17 (h)                    | 2,531,250 |
|           | Healthcare Services — 1.7%                                 |           |
| 2,500,000 | Apria Healthcare Group, Inc., BB+,<br>11.25%, 11/01/14     | 2,771,875 |
| 1,750,000 | Capella Healthcare, Inc., B, 9.25%,<br>7/01/17 (c)         | 1,903,125 |
| 2,000,000 | HCA, Inc., BB-, 9.25%, 11/15/16                            | 2,162,500 |
| 500,000   | Health Net, Inc., BB, 6.375%, 6/01/17                      | 510,000   |
| 750,000   | Radiation Therapy Services, Inc., CCC+,<br>9.875%, 4/15/17 | 761,250   |
|           |  | 8,108,750 |
|           | Holding Companies - Diversified — 0.4%                     |           |
| 1,800,000 | Leucadia National Corp., BB+, 8.125%,<br>9/15/15           | 1,989,000 |
|           | Household Products and Housewares —<br>0.2%                |           |
| 1,000,000 | Yankee Candle Co., Inc., CCC+, 9.75%,<br>2/15/17           | 1,055,000 |
|           | Insurance — 1.8%   |           |
| 500,000   | Liberty Mutual Group, Inc., BB, 10.75%,<br>6/15/58 (c) (f) | 647,500   |
| 5,500,000 | MetLife, Inc., BBB, 10.75%, 8/01/39                        | 7,651,209 |
|           |  | 8,298,709 |
|           | Iron & Steel — 0.5%  |           |
| 250,000   | Ryerson Holding Corp., CCC, 2/01/15 (i)                    | 132,500   |
| 2,000,000 | Steel Dynamics, Inc., BB+, 7.375%,<br>11/01/12             | 2,125,000 |
|           |  | 2,257,500 |



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|           |   |            |
|-----------|---|------------|
|           | Lodging — 1.3%  |            |
| 700,000   | Caesars Entertainment Operating Co., Inc.,<br>CCC, 10.00%, 12/15/18       | 638,750    |
| 125,000   | CityCenter Holdings LLC, B, 7.625%,<br>1/15/16 (c)                        | 128,438    |
| 500,000   | MGM Resorts International, CCC+,<br>5.875%, 2/27/14                       | 476,250    |
| 1,500,000 | Starwood Hotels & Resorts Worldwide,<br>Inc., BB+, 6.75%, 5/15/18         | 1,620,000  |
| 500,000   | Wyndham Worldwide Corp., BBB-,<br>6.00%, 12/01/16                         | 527,238    |
| 2,501,000 | Wynn Las Vegas LLC, BB+, 7.75%,<br>8/15/20                                | 2,663,565  |
|           |   | 6,054,241  |
|           | Machinery-Construction and Mining —<br>0.1%                               |            |
| 250,000   | Terex Corp., BB-, 10.875%, 6/01/16  | 291,250    |
|           | Machinery-Diversified— 0.2%   |            |
| 750,000   | Case New Holland, Inc., BB+, 7.875%,<br>12/01/17 (c)                      | 837,188    |
|           | Media— 3.3%   |            |
| 500,000   | CCO Holdings LLC, B+, 7.875%, 4/30/18                                     | 528,750    |
| 1,000,000 | Charter Communications Operating LLC,<br>BB+, 10.875%, 9/15/14 (c)        | 1,130,000  |
| 2,344,000 | Clear Channel Worldwide Holdings, Inc.,<br>Ser. B, B, 9.25%, 12/15/17     | 2,607,700  |
| 1,250,000 | CSC Holdings LLC, BB, 8.50%, 6/15/15                                      | 1,375,000  |
| 1,750,000 | DISH DBS Corp., BB-, 7.125%, 2/01/16                                      | 1,837,500  |
| 1,000,000 | Gannett Co., Inc., Baa3, 10.00%, 4/01/16                                  | 1,155,000  |
| 1,000,000 | McClatchy Co, B+, 11.50%, 2/15/17   | 1,132,500  |
| 2,500,000 | Univision Communication, Inc., B,<br>12.00%, 7/01/14 (c)                  | 2,740,625  |
| 3,000,000 | Univision Communication, Inc., B,<br>7.875%, 11/01/20 (c)                 | 3,217,500  |
|           |   | 15,724,575 |
|           | Mining — 0.5%   |            |
| 2,125,000 | FMG Resources August 2006 Pty Ltd., B,<br>6.875%, 2/01/18 (Australia) (c) | 2,138,281  |
|           | Miscellaneous Manufacturing — 0.4%  |            |
| 2,000,000 | Polypore International, Inc., B-, 7.50%,<br>11/15/17 (c)                  | 2,080,000  |
|           | Office/Business Equipment — 0.8%  |            |
| 3,500,000 | Xerox Capital Trust I, BB, 8.00%, 2/01/27                                 | 3,560,497  |
|           | Oil & Gas — 2.0%  |            |
| 2,250,000 | Alta Mesa Holdings, B, 9.625%, 10/15/18<br>(c)                            | 2,238,750  |

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|           |   |           |
|-----------|---|-----------|
| 1,000,000 | Carrizo Oil & Gas, Inc., B-, 8.625%,<br>10/15/18 (c)        | 1,055,000 |
| 500,000   | Chesapeake Energy Corp., BB, 9.50%,<br>2/15/15              | 587,500   |
| 750,000   | Chesapeake Energy Corp., BB, 6.50%,<br>8/15/17              | 781,875   |
| 2,000,000 | Energy XXI Gulf Coast, Inc., B, 9.25%,<br>12/15/17 (c)      | 2,135,000 |
| 150,000   | Laredo Petroleum, Inc., CCC, 9.50%,<br>2/15/19 (c)          | 156,750   |
| 600,000   | Oasis Petroleum, Inc., B-, 7.25%, 2/01/19<br>(c)            | 612,000   |
| 1,000,000 | Pioneer Natural Resources Co., BB+,<br>6.65%, 3/15/17       | 1,074,401 |
| 500,000   | Range Resources Corp., BB, 8.00%,<br>5/15/19                | 552,500   |
| 300,000   | Western Refining, Inc., B, 11.25%,<br>6/15/17 (c)           | 337,500   |
|           |   | 9,531,276 |
|           | Oil & Gas Services — 0.2%                                   |           |
| 1,000,000 | Stallion Oilfield Holdings Ltd., B-,<br>10.50%, 2/15/15 (c) | 1,090,000 |
|           | Packaging and Containers — 0.4%                             |           |
| 1,750,000 | Ball Corp, BB+, 7.125%, 9/01/16                             | 1,911,875 |
|           | Pharmaceuticals — 1.1%                                      |           |
| 4,760,000 | Axcan Intermediate Holdings, Inc., B,<br>12.75%, 3/01/16    | 5,117,000 |
|           | Pipelines — 0.5%  |           |
| 2,000,000 | Crosstex Energy LP, B+, 8.875%, 2/15/18                     | 2,175,000 |
|           | Real Estate — 0.6%  |           |
| 1,000,000 | Realogy Corp., CC, 11.50%, 4/15/17 (c)                      | 1,081,250 |
| 1,500,000 | Realogy Corp., CC, 7.875%, 2/15/19 (c)                      | 1,505,625 |
|           |   | 2,586,875 |
|           | Real Estate Investment Trusts — 0.2%                        |           |
| 750,000   | Rouse Co. LP, BB+, 6.75%, 11/09/15                          | 791,250   |
|           | Retail — 1.3%   |           |
| 1,000,000 | Dave & Buster's, Inc., B-, 11.00%, 6/01/18                  | 1,117,500 |
| 750,000   | Dollar General Corp., B+, 11.875%,<br>7/15/17 (h)           | 873,750   |
| 1,000,000 | Landry's Restaurants, Inc., B, 11.625%,<br>12/01/15         | 1,087,500 |
| 500,000   | Rite Aid Corp., B+, 9.75%, 6/12/16                          | 560,000   |
| 2,050,000 | Toys R Us Property Co. II LLC, B+,<br>8.50%, 12/01/17       | 2,244,750 |
|           |   | 5,883,500 |
|           | Storage/Warehousing — 0.3%                                  |           |

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|           |  |             |
|-----------|--|-------------|
| 1,500,000 | Niska Gas Storage US LLC, BB-, 8.875%,<br>3/15/18 (c)  | 1,642,500   |
|           | Telecommunications — 1.6%  |             |
| 500,000   | CommScope, Inc., B, 8.25%, 1/15/19 (c)   | 521,250     |
| 750,000   | Intelsat Jackson Holdings SA, B+, 9.50%,<br>6/15/16 (Luxembourg)                                 | 800,625     |
| 1,324,000 | iPCS, Inc., BB-, 2.41188%, 5/01/13 (f)   | 1,294,210   |
| 300,000   | Vimpel Communications Via VIP Finance<br>Ireland Ltd OJSC, BB+, 6.493%, 2/02/16<br>(Ireland) (c) | 300,752     |
| 600,000   | Vimpel Communications Via VIP Finance<br>Ireland Ltd OJSC, BB+, 7.748%, 2/02/21<br>(Ireland) (c) | 600,888     |
| 750,000   | Virgin Media Finance PLC, Ser. 1, B+,<br>9.50%, 8/15/16 (United Kingdom)                         | 855,937     |
| 3,000,000 | Virgin Media Finance PLC, B+, 8.375%,<br>10/15/19 (United Kingdom)                               | 3,337,500   |
|           | Transportation — 0.0%**  | 7,711,162   |
| 120,000   | Florida East Coast Railway Corp., B,<br>8.125%, 2/01/17 (c)                                      | 125,100     |
|           | Total Corporate Bonds - 30.5%<br>(Cost \$136,065,519)  | 143,458,407 |

Number of Shares

Value

|           |  |            |
|-----------|--|------------|
|           | Warrants - 3.0%                                      |            |
|           | Banks — 3.0%   |            |
| 1,493,661 | Bank of America Corp., expiring 10/28/18<br>(j)      | 3,883,519  |
| 1,250,000 | Citigroup, Inc., expiring 1/04/19 (j)                | 1,237,500  |
| 446,542   | JP Morgan Chase & Co., expiring<br>10/28/18 (j)      | 6,519,513  |
| 218,400   | Wells Fargo & Co., expiring 10/28/18 (j)             | 2,321,592  |
|           | Total Warrants<br>(Cost \$12,249,916)                | 13,962,124 |
|           | Preferred Stocks — 3.0%                              |            |
|           | Banks — 1.5%   |            |
| 268,711   | Citigroup Capital XIII, 7.875%, 2040 (f)             | 7,182,645  |
|           | Lodging — 1.5%                                       |            |
| 61,200    | Las Vegas Sands Corp., Ser. A, 10.00%,<br>2011       | 7,038,000  |
|           | Total Preferred Stocks — 3.0%<br>(Cost \$13,781,325) | 14,220,645 |
|           | Common Stocks — 0.7%                                 |            |

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|            |   |                |
|------------|---|----------------|
|            | Banks — 0.7%                            |                |
| 25,000     | JP Morgan Chase & Co.                   | 1,123,500      |
| 60,000     | Wells Fargo & Co.                       | 1,945,200      |
|            | Total Common Stocks                     | 3,068,700      |
|            | (Cost \$2,782,773)                      |                |
|            | Total Long-Term Investments - 149.8%    |                |
|            | (Cost \$619,558,526)                    | 705,252,076    |
|            | Short-Term Investments - 3.8%           |                |
|            | Money Market Funds - 3.8%               |                |
| 11,000,000 | Dreyfus Treasury & Agency Cash          | 11,000,000     |
|            | Management - Investor Shares            |                |
| 6,956,031  | Goldman Sachs Financial Prime           | 6,956,031      |
|            | Obligations                             |                |
|            | (Cost \$17,956,031)                     | 17,956,031     |
|            | Total Investments — 153.6%              |                |
|            | (Cost \$637,514,557)                    | 723,208,107    |
|            | Other Assets in excess of Liabilities - | 9,677,474      |
|            | 2.0%                                    |                |
|            | Preferred Stock, at redemption value —  |                |
|            | (-55.6% of Net Assets Applicable to     |                |
|            | Common Shareholders or -36.2% of Total  | (262,000,000)  |
|            | Investments)                            |                |
|            | Net Assets Applicable to Common         | \$ 470,885,581 |
|            | Shareholders — 100.0%                   |                |

AG - Stock Company  
 LLC - Limited Liability Corp.  
 LP - Limited Partnership  
 NV - Publicly Traded Company  
 OJSC - Open Joint Stock Company  
 OYJ - Publicly Traded Company  
 PLC - Public Limited Company  
 SA - Corporation  
 SAB de CV - Publicly Traded Company

- (a) Perpetual maturity.
- (b) Security is exchangeable into security of another entity that is different than the issuer. The entity is listed in a parenthetical.
- (c) 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, 2011, these securities amounted to 22.2% of net assets applicable to common shareholders.
- (d) Security becomes an accreting bond after December 15, 2016 with a 2.0% principal accretion rate.

- (e) Security is a "step down" bond where the coupon decreases or steps down at a predetermined date. The rate shown reflects the rate in effect at the end of the reporting period
- (f) Floating rate security. The rate shown is as of January 31, 2011.
- (g) Security is a "step coupon" bond where the coupon increases or decreases at a predetermined date. The rate shown reflects the rate in effect at the end of the reporting period.
- (h) Security is a pay-in-kind bond.
- (i) Zero coupon bond.
- (j) Non-income producing security.

\* Ratings shown are per Standard & Poor's, Moody's or Fitch. Securities classified as NR are not rated.

(For securities not rated by Standard & Poor's Rating Group, the rating by Moody's Investor Services, Inc. is provided. Likewise, for securities not rated by Standard & Poor's Rating Group and Moody's Investor Services, Inc., the rating by Fitch Ratings is provided.) All ratings are unaudited.

The ratings apply to the credit worthiness of the issuers of the underlying securities and not to the Fund or its shares.

\*\* Less than 0.1%

All percentages shown in the Portfolio of Investments are based on Net Assets  
Applicable to Common Shareholders  
unless otherwise  
noted.

Country Breakdown as % of Long-Term Investments\*

|                 |       |
|-----------------|-------|
| United States   | 90.5% |
| France          | 1.7%  |
| Israel          | 1.6%  |
| Ireland         | 1.2%  |
| Mexico          | 1.1%  |
| Switzerland     | 0.7%  |
| Cayman Islands  | 0.7%  |
| Channel Islands | 0.6%  |
| United Kingdom  | 0.6%  |
| South Africa    | 0.5%  |
| Netherlands     | 0.3%  |
| Australia       | 0.3%  |
| Luxembourg      | 0.1%  |
| Finland         | 0.1%  |

\*Subject to change daily.

See previously submitted notes to financial statements for the year ended October 31, 2010.

At January 31, 2011, 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 |
|--------------------------------------|-----------------------------------|-----------------------------------|--|
| \$ 642,643,247                       | \$ 85,978,364                     | \$ (5,413,504)                    | \$ 80,564,860                                  |

GAAP requires disclosure of fair valuation measurements as of each measurement date. In compliance with GAAP, the Fund follows a fair value hierarchy that distinguishes between market data obtained from independent sources (observable inputs) and the Fund's own market assumptions (unobservable inputs). These inputs are used in determining the value of the Fund's investments and summarized in the following fair value hierarchy:

Level 1 - quoted prices in active markets for identical securities.

Level 2 - quoted prices in inactive markets or other significant observable inputs (e.g. quoted prices for similar securities; interest rates; prepayment speed; credit risk; yield curves)

Level 3 - significant unobservable inputs (e.g. discounted cash flow analysis; non-market based methods used to determine fair value)

Observable inputs are those based upon market data obtained from independent sources, and unobservable inputs reflect the fund's own assumptions based on the best information available. A financial instrument's level within the fair value hierarchy is based on the lowest level of any input both individually and in aggregate that is significant to the fair value measurement. The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities

The Fund has adopted the Accounting Standard Update, Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements which provides guidance on how investment assets and liabilities are to be valued and disclosed. Specifically, the amendment requires reporting entities to disclose i) the input and valuation techniques used to measure fair value for both recurring and nonrecurring fair value measurements, for Level 2 or Level 3 positions, ii) transfers between all levels (including Level 1 and Level 2) are required to be disclosed on a gross basis (i.e. transfers out must be disclosed separately from transfers in) as well as the reason(s) for the transfer, and iii) purchases, sales, issuances and settlements must be shown on a gross basis in the Level 3 rollforward rather than as one net number. The effective date of the amendment is for interim and annual periods beginning after December 15, 2009, however, the requirement to provide the Level 3 activity for purchases, sales, issuances and settlements on a gross basis will be effective for interim and annual periods beginning after December 15, 2010. The Fund has adopted the disclosures required by this amendment, which did not have a material impact on the financial statements.

The Fund values Level 1 securities using readily available market quotations in active markets. The Fund values Level 2 fixed income securities using independent pricing providers who employ matrix pricing models utilizing market prices, broker quotes and prices of securities with comparable maturities and qualities. The Fund values Level 2 equity securities using various observable market inputs in accordance with procedures approved by the Board of Trustees. The Fund did not have any Level 3 securities during the period ended January 31, 2011.

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, 2011:

| (Value in \$000s)              | Quoted Prices<br>in<br>Active Markets<br>for Identical<br>Assets<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Unobservable<br>Inputs<br>(Level 3) | Total   |
|--------------------------------|---|---|--|---------|
| Description                    |   |   |  |         |
| Assets:                        |   |   |  |         |
| Convertible Preferred Stocks:  |   |   |  |         |
| Agriculture                    | \$ 4,552  | \$-   | \$ -   | \$4,552 |
| Airlines                       | -   | 9,268   | -  | 9,268   |
| Auto Manufacturers             | 21,486  | -   | -  | 21,486  |
| Banks                          | 48,443  | 11,620  | -  | 60,063  |
| Diversified Financial Services | -   | 4,160   | -  | 4,160   |
| Electric                       | 20,328  | 11,262  | -  | 31,590  |
| Hand & Machine Tools           | 7,530   | -   | -  | 7,530   |
| Healthcare Services            | -   | 7,624   | -  | 7,624   |
| Housewares                     | -   | 4,080   | -  | 4,080   |
| Insurance                      | 19,864  | -   | -  | 19,864  |
| Media                          | -   | 2,444   | -  | 2,444   |
| Mining                         | 3,591   | -   | -  | 3,591   |
| Oil & Gas                      | 12,952  | 6,640   | -  | 19,592  |
| Pharmaceuticals                | 12,737  | -   | -  | 12,737  |
| Pipelines                      | -   | 8,416   | -  | 8,416   |
| Real Estate                    | -   | 4,075   | -  | 4,075   |
| Real Estate Investment Trusts  | -   | 10,708  | -  | 10,708  |
| Savings & Loans                | 9,713   | -   | -  | 9,713   |
| Telecommunications             | -   | 11,954  | -  | 11,954  |
| Convertible Bonds              | -   | 277,095   | -  | 277,095 |
| Corporate Bonds                | -   | 143,458   | -  | 143,458 |
| Warrants                       | 13,962  | -   | -  | 13,962  |

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|                   |            |           |      |           |
|-------------------|------------|-----------|------|-----------|
| Preferred Stocks  |            |           | -    |           |
| Banks             | 7,183      |           |      | 7,183     |
| Lodging           |            | 7,038     |      | 7,038     |
| Common Stocks     | 3,069      | -         | -    | 3,069     |
| Money Market Fund | 17,956     | -         | -    | 17,956    |
| Total             | \$ 203,366 | \$519,842 | \$ - | \$723,208 |

There were no transfers between Level 1 and Level 2 during the period ended January 31, 2011.



At January 31, 2011, the Fund had the following unfunded loan commitment which could be extended at the option of the borrower:

| Borrower                         | Principal Amount | Unrealized Depreciation |
|----------------------------------|------------------|-------------------------|
| Harrah's Las Vegas Propco<br>LLC | \$ 1,000,000     | \$ (8,750)              |

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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-3(c) under the Investment Company Act of 1940, as amended (the "Investment Company Act")) as of a date within 90 days of the filing date of this report 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) There was 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)), is attached hereto.

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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 28, 2011

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  
Tracy V. Maitland  
President and Chief Executive Officer

Date: March 28, 2011

By: /s/ Robert White  
Robert White  
Treasurer and Chief Financial Officer

Date: March 28, 2011