

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND
Form N-Q
September 29, 2017

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: May 1, 2017 – July 31, 2017

Item 1. Schedule of Investments.

Attached hereto.

Advent Claymore Convertible Securities & Income Fund

SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2017

Shares	Value
COMMON STOCKS [†]	
- 9.3%	
Industrial	
-	
3.0%	
United	
Parcel	
Service,	
Inc. —	
Class	
B ¹ 54,300	\$5,988,747
Union	
Pacific	
Corp. 35,900	3,696,264
General	
Dynamics	
Corp. 15,000	2,944,950
Total	
Industrial	12,629,961
Consumer, Cyclical -	
1.8%	
General	
Motors	
Co. 129,800	4,670,204
Home	
Depot,	
Inc. ¹ 18,000	2,692,800
Total	
Consumer,	7,363,004
Cyclical	
Basic	
Materials	
-	
1.8%	
United	
States	
Steel	
Corp. ¹ 156,700	3,680,883
LyondellBasell	3,675,672
Industries	
N.V. —	
Class	

A ¹		
Total		
Basic		
Materials	7,356,555	
Consumer,		
Non-cyclical - 1.3%		
Merck		
&		
Co.,		
Inc. 49,100	3,136,508	
Incyte		
Corp.* ¹ 17,100	2,279,259	
Total Consumer,		
Non-cyclical	5,415,767	
Communications		
-		
1.0%		
Verizon		
Communications,		
Inc. ¹ 84,100	4,070,440	
Diversified		
-		
0.4%		
TPG		
Pace		
Energy		
Holdings		
Corp.* ¹ 170,500	1,764,675	
Total		
Common		
Stocks		
(Cost		
\$36,732,899)	38,600,402	
CONVERTIBLE		
PREFERRED		
STOCKS [†] - 13.8%		
Consumer,		
Non-cyclical - 4.1%		
Allergan		
plc		
5.50%		
due		
03/01/189,816	8,775,603	
Anthem,		
Inc.		
5.25%		
due		
05/01/1876,984	3,963,136	
Becton Dickinson and		
Co.		
60,105	3,359,268	

6.13%		
due		
05/01/20		
Bunge		
Ltd.		
4.88% ²	8,976	984,757
Total Consumer,		
Non-cyclical		17,082,764
Industrial		
-		
3.7%		
Stanley Black &		
Decker, Inc.		
5.38%		
due		
05/15/20	44,741	4,802,051
Arconic,		
Inc.		
5.38%		
due		
10/01/17	105,462	4,145,711
Stericycle,		
Inc.		
5.25%		
due		
09/15/18	56,200	3,541,162
Belden,		
Inc.		
6.75%		
due		
07/15/19	28,313	2,830,734
Total		
Industrial		15,319,658
Energy		
-		
2.0%		
Hess		
Corp.		
8.00%		
due		
02/01/19	103,021	5,820,686
Anadarko Petroleum		
Corp.		
7.50%		
due		
06/07/18	25,289	1,014,848
WPX		
Energy,		
Inc.		
6.25%	18,938	955,990
due		

07/31/18¹

Southwestern Energy

Co.

6.25%

due

01/15/18 44,937

621,479

Total

Energy

8,413,003

Shares

Value

CONVERTIBLE

PREFERRED

STOCKS[†]- 13.8%

(continued)

Financial

-

2.0%

Mandatory

Exchangeable Trust

5.75%

due

06/03/19 19,341

\$3,457,881

Crown Castle

International Corp.

6.88%

due

08/01/20 2,628

2,794,615

American

Tower

Corp.

5.50%

due

02/15/18 16,710

2,000,187

Total

Financial

8,252,683

Utilities

-

1.5%

Great Plains Energy,

Inc.

7.00%

due

09/15/19 66,058

3,686,037

NextEra

Energy,

Inc.

6.12%

due

09/01/19 43,349

2,408,470

Total

Utilities

6,094,507

Communications

-		
0.5%		
T-Mobile		
US,		
Inc.		
5.50%		
due		
12/15/17	21,716	2,177,029
-		-
Total		
Convertible		
Preferred		
Stocks		
(Cost		
\$55,140,470)		57,339,644

MONEY MARKET

FUND [†] - 7.7%		
Morgan Stanley		
Institutional Liquidity		
Government		
Portfolio-Institutional		
Class		
0.88% ⁴	32,083,598	32,083,598
Total Money Market		
Fund		
(Cost		
\$32,083,598)		32,083,598

Face
Amount⁸

CONVERTIBLE		
BONDS ^{†‡} 68.6%		
Technology - 20.7%		
Microchip		
Technology, Inc.		
1.63%		
due		
02/15/27	5,790,000	6,441,374
1.63%		
due		
02/15/25	1,483,000	2,324,603
ON		
Semiconductor		
Corp.		
1.00%		
due		
12/01/20	5,650,000	6,101,999
1.63%	1,659,000	1,724,323
due		

10/15/23 ³		
Micron Technology, Inc. 3.00% due	11/15/43	6,626,390
ServiceNow, Inc. 0.00% due	11/01/18	4,286,308
2,813,000 0.00% due	06/01/22	1,947,303
3,859,000 Intel Corp. 3.49% due	12/15/35	2,974,208
2,196,000 3.25% due	08/01/39	2,393,449
1,387,000 Lam Research Corp. 1.25% due	05/15/18	3,727,679
1,412,000 Integrated Device Technology, Inc. 0.88% due	11/15/22	3,727,381
3,504,000 Teradyne, Inc. 1.25% due	12/15/23	3,574,561
2,816,000 STMicroelectronics N.V. 0.25% due	07/03/24	1,722,048
1,600,000 0.00% due	07/03/22	1,517,313
1,400,000 Verint Systems, Inc. 2,985,000		2,904,777

1.50%

due

06/01/21

Electronics For
Imaging, Inc.

0.75%

due

09/01/19 2,673,000

2,890,182

Advent Claymore Convertible Securities & Income Fund
 SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2017

Face Amount ⁸	Value
CONVERTIBLE BONDS ^{†‡} 68.6% (continued) Technology - 20.7% (continued) BroadSoft, Inc. 1.00% due 09/01/22,254,000	\$2,869,624
Allscripts Healthcare Solutions, Inc. 1.25% due 07/01/20,500,000	2,518,749
Cypress Semiconductor Corp. 4.50% due 01/15/21,934,000	2,440,466
Inphi Corp. 0.75% due 09/01/20,100,000	2,128,876
Salesforce.com, Inc. 0.25% due 04/01/18,420,000	1,965,813
Advanced Micro Devices, Inc. 2.13% due 09/01/20,005,000	1,886,888
Citrix Systems, Inc. 0.50% due 04/15/19,506,000	1,794,964

CSG Systems International, Inc. 4.25% due 03/15/36,635,000	1,782,150
Veeco Instruments, Inc. 2.70% due 01/15/23,575,000	1,695,094
Synaptics, Inc. 0.50% due 06/15/22,629,000	1,675,834
Cornerstone OnDemand, Inc. 1.50% due 07/01/18,560,000	1,593,150
Lumentum Holdings, Inc. 0.25% due 03/15/24,258,000	1,566,996
Red Hat, Inc. 0.25% due 10/01/19,67,000	1,374,349
Nuance Communications, Inc. 1.00% due 12/15/31,316,000	1,275,698
Carbonite, Inc. 2.50% due 04/01/22,047,000	1,219,755
HubSpot, Inc. 0.25% due 06/01/22,048,000	1,076,820
Silicon Laboratories,	

Inc. 1.38% due 03/01/22	18,000	993,735
Evolut Health, Inc. 2.00% due 12/01/21	156,000	964,845
Total Technology Communications - 12.4% DISH Network Corp. 3.38% due 08/15/26	3,104,000	8,862,239
2.38% due 03/15/24	3,690,000	1,808,300
Finisar Corp. 0.50% due 12/15/36	3,418,000	7,316,519
0.50% due 12/15/36	91,000	590,631
Priceline Group, Inc. 0.35% due 06/15/20	3,984,000	6,279,779
Twitter, Inc. 0.25% due 09/15/19	4,250,000	4,037,500
1.00% due 09/15/25	560,000	514,500
Ctrip.com International Ltd. 1.00% due 07/01/20	1,627,000	3,219,717

Web.com Group, Inc. 1.00% due 08/15/18	1,000,000	2,983,125
Inmarsat plc 3.88% due 09/09/22	3,400,000	2,814,600
FireEye, Inc. 1.00% due 06/01/32	2,700,000	2,558,250

Face Amount ⁸		Value
CONVERTIBLE BONDS ^{†‡} 68.6%		
(continued)		
Communications - 12.4%		
(continued)		
Proofpoint, Inc. 0.75% due 06/15/20	1,940,000	\$2,429,850
Liberty Media Corp. 1.38% due 10/15/23	3,769,000	2,240,969
World Wrestling Entertainment, Inc. 3.38% due 12/15/23	3,593,000	1,740,353
Liberty Interactive LLC 1.75% due 09/30/46	3,296,000	1,608,661
Liberty Expedia Holdings, Inc. 1,281,000		1,397,892

1.00% due 06/30/47 ³ Ciena Corp. 4.00% due 12/15/2026,000	1,044,533
Total Communications Consumer, Non-cyclical - 12.2% Wright Medical Group, Inc. 2.00% due 02/15/2026,000	51,447,418
6,137,691	
BioMarin Pharmaceutical, Inc. 1.50% due 10/15/2021,467,000	2,920,310
0.75% due 10/15/18,613,000	1,781,357
Ionis Pharmaceuticals, Inc. 1.00% due 11/15/2021,265,000	4,606,200
Herbalife Ltd. 2.00% due 08/15/19,941,000	2,983,291
Euronet Worldwide, Inc. 1.50% due 10/01/44,785,000	2,463,300
Molina Healthcare, Inc. 1.63% due 08/15/44,936,000	2,415,160

Nevro Corp. 1.75% due 06/01/22	2,053,000	2,382,763
NuVasive, Inc. 2.25% due 03/15/21	1,757,000	2,202,838
Pacira Pharmaceuticals, Inc. 2.38% due 04/01/22	1,928,000	1,946,075
Jazz Investments I Ltd. 1.88% due 08/15/21	1,648,000	1,804,560
Medicines Co. 2.75% due 07/15/23	1,656,000	1,770,886
Hologic, Inc. 2.00% due 03/01/18	1,633,000	1,767,814
LendingTree, Inc. 0.63% due 06/01/22	1,394,000	1,759,054
Insulet Corp. 1.25% due 09/15/21	1,607,000	1,756,652
Flexion Therapeutics, Inc. 3.38% due 05/01/24	1,572,000	1,739,025
Clovis Oncology, Inc.		

2.50%		
due		
09/15/2881,000	1,395,284	
J		
Sainsbury		
plc		
1.25%		
due 1,000,000		
11/21/19BP	1,353,946	
Anthem,		
Inc.		
2.75%		
due		
10/15/4278,000	1,219,796	

Advent Claymore Convertible Securities & Income Fund
 SCHEDULE OF INVESTMENTS (Unaudited) July 31, 2017

Horizon Pharma Investment Ltd. 2.50% due 03/15/21,391,000	1,217,125
Teladoc, Inc. 3.00% due 12/15/21,063,000	1,126,780

Face Amount ⁸	Value
CONVERTIBLE BONDS ^{†‡} 68.6% (continued) Consumer, Non-cyclical - 12.2% (continued) Neurocrine Biosciences, Inc. 2.25% due 05/15/24,092,000	\$ 1,115,888
Intercept Pharmaceuticals, Inc. 3.25% due 07/01/2968,000	972,840
Element Fleet Management Corp. 4.25% due 875,000 06/30/20AD	685,698
Sucampo Pharmaceuticals, Inc. 3.25% due 12/15/25,577,000	575,197
Emergent BioSolutions, Inc. 2.88% 394,000 due	530,176

01/15/21	
Total Consumer, Non-cyclical Financial	50,629,706
-	
8.3%	
Colony NorthStar, Inc.	
3.88%	
due	
01/15/26,825,000	7,025,483
Forest City Realty Trust, Inc.	
4.25%	
due	
08/15/18,820,000	3,324,075
VEREIT Inc.	
3.00%	
due	
08/01/18,100,000	3,117,438
Altaba, Inc.	
0.00%	
due	
12/01/18,509,000	2,966,893
Air Lease Corp.	
3.88%	
due	
12/01/18,871,000	2,702,426
Starwood Property Trust, Inc.	
4.00%	
due	
01/15/19,314,000	2,598,911
Starwood Waypoint Homes	
3.00%	
due	
07/01/19,052,000	2,477,790
PRA Group, Inc.	
3.50%	
due	
06/01/23,774,000	1,932,551
Extra Space	

Storage, LP 3.13% due 10/01/35,683,000	1,826,055
Fidelity National Financial, Inc. 4.25% due 08/15/1861,000	1,783,460
Blackstone Mortgage Trust, Inc. 4.38% due 05/05/21,397,000	1,433,672
Empire State Realty OP, LP 2.63% due 08/15/193,170,000	1,330,144
HCI Group, Inc. 4.25% due 03/01/37,261,000	1,201,103
Blackhawk Network Holdings, Inc. 1.50% due 01/15/2228,000	820,365
Total Financial Energy	34,540,366
- 5.0% Chesapeake Energy Corp. 5.50% due 09/15/283,206,000	7,795,698
Weatherford International Ltd. 5.88% due 07/01/26,643,000	7,066,491
PDC Energy, Inc.	

1.13%		
due		
09/15/21,628,000	1,539,478	
Oasis		
Petroleum,		
Inc.		
2.63%		
due		
09/15/23,250,000	1,228,907	
Ensco Jersey		
Finance Ltd.		
3.00%		
due		
01/31/24,426,000	1,131,887	
Nabors		
Industries,		
Inc.		
0.75%		
due		
01/15/24,224,000	966,196	
Face		
Amount ⁸	Value	
CONVERTIBLE		
BONDS ^{†‡} 68.6%		
(continued)		
Energy - 5.0%		
(continued)		
SEACOR		
Holdings, Inc.		
3.00%		
due		
11/15/20,64,000	\$815,183	
Total		
Energy	20,543,840	
Industrial		
-		
4.8%		
Dycom		
Industries, Inc.		
0.75%		
due		
09/15/26,267,000	7,359,807	
Cemex		
SAB		
de		
CV		
3.72%		
due		
03/15/20,893,000	3,386,646	

Greenbrier Companies, Inc. 2.88% due 02/01/22	3,083,000	2,261,357
Atlas Air Worldwide Holdings, Inc. 1.88% due 06/01/24	4,469,000	1,749,028
2.25% due 06/01/24	20,000	468,563
OSI Systems, Inc. 1.25% due 09/01/22	1,598,000	1,618,974
RTI International Metals, Inc. 1.63% due 10/15/19	1,172,000	1,305,315
Aerojet Rocketdyne Holdings, Inc. 2.25% due 12/15/23	3,101,000	1,253,076
BW Group Ltd. 1.75% due 09/10/19	1,000,000	568,500
Total Industrial Consumer, Cyclical - 2.7%		19,971,266
CalAtlantic Group, Inc. 0.25% due 06/01/19	2,675,000	2,571,344
1.63% due 05/15/18	1,471,000	1,726,586
Tesla, Inc.		

1.25%		
due		
03/01/21	2,033,000	2,228,676
2.38%		
due		
03/15/21	2,222,000	1,449,598
RH		
0.00%		
due		
06/15/19	2,608,000	2,330,900
Horizon		
Global		
Corp.		
2.75%		
due		
07/01/21	2,006,000	963,245
Total		
Consumer,		
Cyclical	11,270,349	
Utilities		
-		
1.6%		
CenterPoint		
Energy, Inc.		
4.18%		
due		
09/15/20	4,326	3,769,740
NRG		
Yield,		
Inc.		
3.25%		
due		
06/01/20	3,800,000	2,798,250
Total		
Utilities	6,567,990	
Basic		
Materials		
-		
0.9%		
AK		
Steel		
Corp.		
5.00%		
due		
11/15/19	1,074,000	1,459,969
B2Gold		
Corp.		
3.25%		
due		
10/01/18	1,119,000	1,147,673

Premium Resources, Inc. 2.25% due 03/15/21	1,085,806
Total Basic Materials	3,693,448
Total Convertible Bonds (Cost \$257,917,901)	284,372,087

Advent Claymore Convertible Securities & Income Fund
 SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2017

Face Amount ⁸	Value
CORPORATE	
BONDS ^{†‡} 59.5%	
Consumer, Non-cyclical - 14.9%	
HCA, Inc. 5.88%	
03/15/23,247,000	\$3,599,299
7.50%	
due	
02/15/22,950,000	2,257,125
HealthSouth Corp. 5.75%	
due	
11/01/23,000,000	3,067,499
5.75%	
due	
09/15/22,126,000	2,221,670
United Rentals North America, Inc. 6.13%	
due	
06/15/23,600,000	2,726,749
5.88%	
due	
09/15/20,039,000	2,202,120
Valeant Pharmaceuticals International, Inc. 6.13%	
due	
04/15/25,725,000	4,894,875
Tenet Healthcare Corp. 4.63%	
due	
07/15/24,167,000	2,161,583
6.00%	
due	
10/01/20,700,000	1,825,375

Endo Dac / Endo Finance LLC / Endo Finco, Inc. 6.00% due 02/01/24, 4,620,000	3,932,775
CHS/Community Health Systems, Inc. 6.88% due 02/01/22, 2,277,000	1,961,066
5.13% due 08/01/29, 950,000	959,500
Molina Healthcare, Inc. 5.38% due 11/15/22, 2,600,000	2,782,000
Cardtronics, Inc. 5.13% due 08/01/22, 2,500,000	2,562,500
DaVita, Inc. 5.00% due 05/01/23, 2,433,000	2,475,091
Spectrum Brands, Inc. 5.75% due 07/15/22, 2,004,000	2,154,300
Fresenius Medical Care US Finance II, Inc. 5.63% due 07/31/19, 1,901,000	2,026,941
Cott Holdings, Inc. 5.50% due 04/01/23, 1,898,000	2,000,018
Sotheby's 1,862,000	1,913,205

5.25%		
due		
10/01/22 ^{1,3}		
Revlon		
Consumer		
Products Corp.		
6.25%		
due		
08/01/22	1,455,000	1,878,075
Post		
Holdings,		
Inc.		
5.50%		
due		
03/01/23	1,366,000	1,758,623
Ahern		
Rentals,		
Inc.		
7.38%		
due		
05/15/23	1,959,000	1,743,510
Land O'Lakes		
Capital Trust I		
7.45%		
due		
03/15/28	1,500,000	1,725,000
Greatbatch		
Ltd.		
9.13%		
due		
11/01/23	1,348,000	1,632,951
Ritchie Bros		
Auctioneers, Inc.		
5.38%		
due		
01/15/23	1,361,000	1,431,282
Quorum		
Health		
Corp.		
11.63%		
due		
04/15/23	1,668,000	1,392,780
Great Lakes		
Dredge & Dock		
Corp.		
8.00%		
due		
05/15/22	1,191,000	1,220,775

Face	Value
Amount ⁸	

CORPORATE

BONDS†‡ 59.5%

(continued)

Consumer,
Non-cyclical -
14.9%

(continued)

FAGE

International

S.A./ FAGE

USA Dairy

Industry, Inc.

5.63%

due

08/15/2680,000 \$702,100

CDK

Global,

Inc.

4.88%

due

06/01/2477,000 491,310

Land

O'

Lakes,

Inc.

6.00%

due

11/15/219,000 21,280

Total Consumer,

Non-cyclical 61,721,377

Consumer,

Cyclical - 10.0%

GameStop

Corp.

6.75%

due

03/15/243134,000 4,283,857

L

Brands,

Inc.

5.63%

due

02/15/221600,000 2,736,499

Dana Financing

Luxembourg Sarl

6.50%

due

06/01/201070,000 2,222,662

United

Continental

Holdings, Inc.

6.00%		
due		
12/01/20	2,000,000	2,185,000
Tempur Sealy		
International, Inc.		
5.63%		
due		
10/15/23	2,000,000	2,097,500
Scotts		
Miracle-Gro		
Co.		
6.00%		
due		
10/15/23	2,001,000	2,054,981
Dollar		
Tree,		
Inc.		
5.75%		
due		
03/01/23	2,001,000	2,022,189
Cumberland		
Farms,		
Inc.		
6.75%		
due		
05/01/23	1,731,000	1,852,170
Chester Downs		
& Marina LLC /		
Chester Downs		
Finance Corp.		
9.25%		
due		
02/01/20	1,771,000	1,832,985
Allegiant		
Travel		
Co.		
5.50%		
due		
07/15/19	1,750,000	1,815,625
Levi		
Strauss		
&		
Co.		
5.00%		
due		
05/01/23	1,724,000	1,814,510
Scientific Games		
International, Inc.		
10.00%		
due		
12/01/21	1,513,000	1,692,669

Goodyear Tire & Rubber Co. 5.13% due 11/15/23	3,546,000	1,613,638
TRI Pointe Group Inc. / TRI Pointe Homes Inc. 4.38% due 06/15/19	1,558,000	1,604,740
Hanesbrands, Inc. 4.63% due 05/15/24	1,486,000	1,525,008
FirstCash, Inc. 5.38% due 06/01/24	1,426,000	1,506,213
Six Flags Entertainment Corp. 4.88% due 07/31/24	1,469,000	1,498,380
Brinker International, Inc. 3.88% due 05/15/23	1,484,000	1,441,335
Global Partners, LP / GLP Finance Corp. 6.25% due 07/15/22	1,375,000	1,392,188
MGM Resorts International 6.00% due 03/15/23	1,104,000	1,225,440
Wolverine World Wide, Inc. 5.00% due 09/01/26	1,200,000	1,194,600

Advent Claymore Convertible Securities & Income Fund
 SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2017

Face Amount ⁸	Value
CORPORATE BONDS ^{†‡} 59.5%	
(continued)	
Consumer, Cyclical - 10.0%	
(continued)	
Speedway Motorsports, Inc. 5.13%	
due 02/01/23,100,000	\$ 1,133,000
Vista Outdoor, Inc. 5.88%	
due 10/01/2963,000	991,890
Total Consumer, Cyclical Communications	41,737,079
- 9.5%	
Frontier Communications Corp. 11.00%	
due 09/15/24,268,000	3,931,894
CCO Holdings LLC / CCO Holdings Capital Corp. 5.25%	
due 09/30/23,200,000	3,307,999
DISH DBS Corp. 5.88%	
due 11/15/24,509,000	1,642,547
6.75%	
due 06/01/21,300,000	1,439,750

SFR Group S.A. 7.38% due 05/01/2016	1,678,000	2,908,978
Charter Communications Operating LLC / Charter Communications Operating Capital 4.91% due 07/23/2012	2,617,000	2,816,774
CBS Radio, Inc. 7.25% due 11/01/2011	2,249,000	2,381,129
Sprint Corp. 7.88% due 09/15/2013	3,000,000	2,275,000
AMC Networks, Inc. 4.75% due 12/15/2012	3,040,000	2,103,750
Sirius XM Radio, Inc. 5.75% due 08/01/2011	1,950,000	2,010,840
Hughes Satellite Systems Corp. 6.50% due 06/15/1998	1,718,000	1,855,440
GCI, Inc. 6.88% due 04/15/2011	1,583,000	1,729,428
Sprint Communications, Inc. 1,507,000		1,633,211

9.00%		
due		
11/15/18 ^{1,3}		
CenturyLink,		
Inc.		
6.75%		
due		
12/01/23	3,529,000	1,628,385
Tribune		
Media		
Co.		
5.88%		
due		
07/15/22	1,545,000	1,626,113
CommScope,		
Inc.		
5.50%		
due		
06/15/24	3,500,000	1,586,250
Sinclair		
Television		
Group, Inc.		
5.88%		
due		
03/15/26	3,485,000	1,553,681
ViaSat,		
Inc.		
6.88%		
due		
06/15/20	1,143,000	1,168,718
Urban		
One,		
Inc.		
7.38%		
due		
04/15/22	1,100,000	1,144,000
Windstream		
Services LLC		
6.38%		
due		
08/01/23	3,008,000	829,080
Total		
Communications	39,572,967	
Energy		
-		
6.4%		
PDC		
Energy,		
Inc.		
6.13%	2,150,000	2,217,187
due		

09/15/24¹
 SESI
 LLC
 7.13%
 due
 12/15/21,664,000 1,682,720
 6.38%
 due
 05/01/1995,000 496,238

Face Amount ⁸	Value
CORPORATE	
BONDS ^{†‡} 59.5%	
(continued)	
Energy - 6.4%	
(continued)	
Oasis Petroleum, Inc. 6.88% due 01/15/23,158,000 \$2,131,024	
CONSOL Energy, Inc. 8.00% due 04/01/23,891,000 2,018,643	
Parsley Energy LLC / Parsley Finance Corp. 5.25% due 08/15/23,440,000 1,472,400	
6.25% due 06/01/2480,000 511,200	
Genesis Energy, LP / Genesis Energy Finance Corp. 6.00% due 05/15/23,896,000 1,886,519	
PBF Holding Company LLC / PBF Finance Corp. 7.25% 1,908,000 1,879,380	
due	

06/15/25		
Cheniere Corpus		
Christi Holdings		
LLC		
5.13%		
due		
06/30/21	1,664,000	1,736,800
Continental		
Resources, Inc.		
4.50%		
due		
04/15/23	1,676,000	1,638,290
Tesoro Logistics,		
LP / Tesoro		
Logistics Finance		
Corp.		
6.38%		
due		
05/01/29	989,000	1,085,428
6.25%		
due		
10/15/24	284,000	516,670
Murphy		
Oil		
Corp.		
4.70%		
due		
12/01/21	1,580,000	1,556,300
Diamondback		
Energy, Inc.		
4.75%		
due		
11/01/24	1,440,000	1,461,600
Whiting		
Petroleum		
Corp.		
5.00%		
due		
03/15/19	1,474,000	1,457,418
Western Refining		
Logistics, LP /		
WNRL Finance		
Corp.		
7.50%		
due		
02/15/23	1,210,000	1,309,825
MEG		
Energy		
Corp.		
6.50%	723,000	702,214
due		

01/15/25 ³		
SM		
Energy		
Co.		
5.00%		
due		
01/15/24	52,000	609,620
Total		
Energy		26,369,476
Industrial		
-		
6.0%		
MasTec,		
Inc.		
4.88%		
due		
03/15/23	1,612,000	2,625,060
Navios Maritime		
Acquisition		
Corp. / Navios		
Acquisition		
Finance US, Inc.		
8.13%		
due		
11/15/21	3,584,000	2,241,620
Louisiana-Pacific		
Corp.		
4.88%		
due		
09/15/22	1,151,000	2,207,463
Builders		
FirstSource,		
Inc.		
5.63%		
due		
09/01/24	3,947,000	2,051,652
Energizer		
Holdings,		
Inc.		
5.50%		
due		
06/15/25	1,925,000	2,030,875
Park-Ohio		
Industries,		
Inc.		
6.63%		
due		
04/15/21	1,902,000	2,016,120
CNH Industrial		
Capital LLC		
1,902,000	1,935,285	

3.38%

due

07/15/19

Xerium

Technologies,

Inc.

9.50%

due

08/15/21,673,000 1,773,380

TransDigm,

Inc.

6.50%

due

07/15/24,618,000 1,717,103



Advent Claymore Convertible Securities & Income Fund

SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2017

Face Amount ⁸	Value
CORPORATE	
BONDS ^{†‡} 59.5%	
(continued)	
Industrial - 6.0%	
(continued)	
Shape Technologies Group, Inc.	
7.63%	
due	
02/01/2014	\$ 1,530,880
Triumph Group, Inc.	
4.88%	
due	
04/01/211	1,194,770
Navios Maritime Holdings, Inc. / Navios Maritime Finance II US, Inc.	
7.38%	
due	
01/15/221	1,193,200
Eletson Holdings, Inc.	
9.63%	
due	
01/15/221	1,169,000
KLX, Inc.	
5.88%	
due	
12/01/221	1,055,000
Total	
Industrial	24,741,408
Basic Materials	
-	
5.4%	
NOVA Chemicals Corp.	
5.00%	
due	
05/01/252	2,094,593
5.25%	
1,600,000	1,654,000
due	

08/01/23 ³		
FMG Resources August 2006 Pty Ltd.		
9.75%		
due		
03/01/22	1,853,000	2,110,011
5.13%		
due		
05/15/24	477,000	496,676
4.75%		
due		
05/15/22	238,000	245,438
WR Grace & Co.		
5.13%		
due		
10/01/21	2,600,000	2,801,499
First Quantum Minerals Ltd.		
7.25%		
due		
04/01/23	2,044,000	2,110,430
Commercial Metals Co.		
4.88%		
due		
05/15/23	1,889,000	1,940,948
Alcoa Nederland Holding B.V.		
7.00%		
due		
09/30/26	1,457,000	1,624,555
Tronox Finance LLC		
7.50%		
due		
03/15/22	1,437,000	1,512,443
TPC Group, Inc.		
8.75%		
due		
12/15/20	1,483,000	1,394,020
Freeport-McMoRan, Inc.		
	1,381,000	1,382,726

2.38%	
due	
03/15/18 ¹	
Kaiser	
Aluminum	
Corp.	
5.88%	
due	
05/15/241,162,000	1,237,530
Compass Minerals	
International, Inc.	
4.88%	
due	
07/15/241,319,000	1,185,030
Kraton Polymers	
LLC / Kraton	
Polymers Capital	
Corp.	
10.50%	
due	
04/15/23480,000	560,400
Total	
Basic	
Materials	22,350,299
Technology	
-	
3.5%	
Qorvo,	
Inc.	
7.00%	
due	
12/01/253,898,000	4,453,464
Face	
Amount ⁸	Value
CORPORATE	
BONDS ^{††} 59.5%	
(continued)	
Technology - 3.5%	
(continued)	
Entegris,	
Inc.	
6.00%	
due	
04/01/222,000,000	\$2,096,780
Western	
Digital	
Corp.	
10.50%	
due	
04/01/241,587,000	1,882,579

Seagate HDD Cayman 4.75% due 01/01/25	1,902,000	1,846,281
First Data Corp. 5.38% due 08/15/23	1,348,000	1,410,345
ACI Worldwide, Inc. 6.38% due 08/15/20	1,300,000	1,022,500
Microsemi Corp. 9.13% due 04/15/23	879,000	1,013,048
Nuance Communications, Inc. 5.38% due 08/15/20	720,000	732,600
Total Technology Financial -		14,457,597
3.5% Alliance Data Systems Corp. 6.38% due 04/01/20	2,250,000	2,292,187
5.88% due 11/01/21	1,320,000	1,251,000
Synovus Financial Corp. 7.88% due 02/15/19	3,154,000	3,426,979
Ally Financial, Inc.		

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8.00%	
due	
03/15/2022	2,502,499
5.13%	
due	
09/30/2025	881,513
Credit	
Acceptance	
Corp.	
7.38%	
due	
03/15/2023	2,276,690
Navient	
Corp.	
5.50%	
due	
01/15/2019	1,743,053
Total	
Financial	14,373,921
Utilities	
-	
0.3%	
AmeriGas Partners,	
LP / AmeriGas	
Finance Corp.	
5.75%	
due	
05/20/2027	1,461,600
Total	
Corporate	
Bonds	
(Cost	
\$240,077,770)	246,785,724
SENIOR	
FLOATING RATE	
INTERESTS ^{††}	
0.9%	
Consumer, Cyclical	
- 0.5%	
PetSmart,	
Inc.	
4.30%	
due	
03/10/2022	2,090,343
Consumer,	
Non-cyclical - 0.4%	
SUPERVALU,	
Inc.	
4.79%	
due	
06/08/2024	1,538,394

Total Senior Floating Rate Interests (Cost \$3,700,513)	3,628,737
Total Investments - 159.8% (Cost \$625,653,151)	\$662,810,192
Other Assets & Liabilities, net - (59.8)%	(248,010,348)
Total Net Assets - 100.0%	\$414,799,844

Advent Claymore Convertible Securities & Income Fund
SCHEDULE OF INVESTMENTS (Unaudited)

July 31, 2017

FORWARD FOREIGN CURRENCY EXCHANGE
CONTRACTS^{††}

Counterparty	Contracts to Buy (Sell)	Currency	Settlement Date	Settlement Value	Value at July 31, 2017	Net Unrealized Appreciation/ (Depreciation)
Bank of New York	26,000	CAD	09/14/17	\$(19,955)	\$(20,804)	\$849
Bank of New York	(875,000)	CAD	09/14/17	652,557	700,154	(47,597)
Bank of New York	(1,051,000)	GBP	09/14/17	1,335,348	1,387,788	(52,440)
						\$(99,188)

*Non-income producing security.

† Value determined based on Level 1 inputs — See Note 3.

† Value determined based on Level 2 inputs — See Note 3.

1 All or a portion of these securities have been physically segregated in connection with borrowings and reverse repurchase agreements. As of July 31, 2017, the total value of securities segregated was \$396,095,625.

2 Perpetual maturity.

3 Security is a 144A or Section 4(a)(2) security. These securities have been determined to be liquid under guidelines established by the Board of Trustees. The total market value of 144A or Section 4(a)(2) liquid securities is \$188,042,385 (cost \$179,647,757), or 45.3% of total net assets.

4 Rate indicated is the 7-day yield as of July 31, 2017.

5 Zero coupon rate security.

6 Security is a step up/step down bond. The coupon increases or decreases at regular intervals until the bond reaches full maturity.

7 Variable rate security. Rate indicated is rate effective at July 31, 2017.

8 The face amount is denominated in U.S. dollars, unless otherwise indicated.

9 Security becomes an accreting bond after March 1, 2018 with a 2.00% principal accretion rate.

B.V.	Limited Liability Company
CAD	Canadian Dollar
GBP	British Pound
N.V.	Publicly Traded Company
plc	Public Limited Company
Pty	Proprietary
S.A.	Corporation
SAB de CV	Publicly Traded Company

See Sector Classification in Other Information section.

The following table summarizes the inputs used to value the Fund's investments at July 31, 2017 (See Note 3 in the Notes to Schedule of Investments):

Investments in Securities (Assets)	Level 1	Level 2	Level 2 - Other*	Level 3	Total
Common Stocks	\$38,600,402	\$—	\$—	\$—	\$38,600,402
Convertible Bonds	—	284,372,087	—	—	284,372,087
Convertible Preferred Stocks	57,339,644	—	—	—	57,339,644

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Corporate Bonds	—	246,785,724	—	—	246,785,724
Forward Foreign Currency Exchange Contracts	—	—	849	—	849
Money Market Fund	32,083,598	—	—	—	32,083,598
Senior Floating Rate Interests	—	3,628,737	—	—	3,628,737
Total Assets	\$ 128,023,644	\$ 534,786,548	\$ 849	\$ —	\$ 662,811,041

Investments in Securities (Liabilities)	Level 1	Level 2	Level 2 - Other*	Level 3	Total
Forward Foreign Currency Exchange Contracts	\$—	\$—	\$100,037	\$ —	\$100,037
Unfunded Loan Commitments	—	2,463,820	—	—	2,463,820
Total Liabilities	\$—	\$2,463,820	\$100,037	\$ —	\$2,563,857

* Other financial instruments include forward foreign currency exchange contracts, which are reported as unrealized gain/loss at period end.

Please refer to the detailed portfolio for the breakdown of investment type by industry category.

The Fund did not hold any Level 3 securities during the period ended July 31, 2017.

Transfers between investment levels may occur as the markets fluctuate and/or the availability of data used in an investment's valuation changes. Transfers between valuation levels, if any, are in comparison to the valuation levels at the end of the previous fiscal year, and are effective using the fair value as of the end of the current fiscal period.

For the period ended July 31, 2017, there were no transfers between levels.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

1. Organization and Significant Accounting Policies Organization

Organization

Advent Claymore Convertible Securities and Income Fund (the "Fund") was organized as a Delaware statutory trust on February 19, 2003. The Fund is registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended.

Significant Accounting Policies

The Fund operates as an investment company and, accordingly, follows the investment company accounting and reporting guidance of the Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 946 Financial Services – Investment Companies.

The following significant accounting policies are in conformity with U.S. generally accepted accounting principles ("U.S. GAAP") and are consistently followed by the Fund. This requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. All time references are based on Eastern Time.

Equity securities listed on an exchange are valued at the last reported sale price on the primary exchange on which they are traded. Equity securities traded on an exchange or on the other over-the-counter market and for which there are no transactions on a given day are valued at the mean of the closing bid and ask prices. Securities traded on NASDAQ are valued at the NASDAQ Official Closing Price. Equity securities not listed on a securities exchange or NASDAQ are valued at the mean of the closing bid and ask prices. Debt securities are valued by independent pricing services or dealers using the mean of the closing bid and ask prices for such securities or, if such prices are not available, at prices for securities of comparable maturity, quality and type. If sufficient market activity is limited or does not exist, the pricing providers or broker-dealers may utilize proprietary valuation models which consider market characteristics such as benchmark yield curves, option-adjusted spreads, credit spreads, estimated default rates, coupon rates, anticipated timing of principal repayments, underlying collateral, or other unique security features in order to estimate relevant cash flows, which are then discounted to calculate a security's fair value. Exchange-traded funds and listed closed-end funds are valued at the last sale price or official closing price on the exchange where the security is principally traded. The value of OTC swap agreements entered into by the Fund is accounted for using the unrealized gain or loss on the agreements that is determined by marking the agreements to the last quoted value provided by an independent pricing service. Forward foreign currency exchange contracts are valued daily at current exchange rates. Futures contracts are valued using the settlement price established each day on the exchange on which they are traded. Exchange-traded options are valued at the closing price, if traded that day. If not traded, they are valued at the mean of the bid and ask prices on the primary exchange on which they are traded. Swaps are valued daily by independent pricing services or dealers using the mid-price. Short-term securities with remaining maturities of 60 days or less are valued at market price, or if a market price is not available, at amortized cost, provided such amount approximates market value. The Fund values money market funds at net asset value.

For those securities where quotations or prices are not available, the valuations are determined in accordance with procedures established in good faith by management and approved by the Board of Trustees. A valuation committee consisting of representatives from investment management, fund administration, legal and compliance is responsible for the oversight of the valuation process of the Fund and convenes monthly, or more frequently as needed. The valuation committee reviews monthly Level 3 fair valued securities methodology, price overrides, broker quoted securities, price source changes, illiquid securities, unchanged priced securities, halted securities, price challenges, fair valued securities sold and back testing trade prices in relation to prior day closing prices. On a quarterly basis, the valuations and methodologies of all Level 3 fair valued securities are presented to the Fund's Board of Trustees.

Valuations in accordance with these procedures are intended to reflect each security's (or asset's) fair value. Such fair value is the amount that the Fund might reasonably expect to receive for the security (or asset) upon its current sale. Each such determination is based on a consideration of all relevant factors, which are likely to vary from one security to another. Examples of such factors may include, but are not limited to: market prices; sale prices; broker quotes; and models which derive prices based on inputs such as prices of securities with comparable maturities and characteristics, or based on inputs such as anticipated cash flows or collateral, spread over Treasuries, and other information analysis. There were no securities fair valued in accordance with such procedures established by the Board of Trustees as of July 31, 2017.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

In connection with futures contracts and other derivative investments, such factors may include obtaining information as to how (a) these contracts and other derivative investments trade in the futures or other derivative markets, respectively, and (b) the securities underlying these contracts and other derivative investments trade in the cash market.

Senior loans in which the Fund invests generally pay interest rates which are periodically adjusted by reference to a base short-term floating rate, plus a premium. These base lending rates are generally (i) the lending rate offered by one or more major European banks, such as the one-month or three-month London Inter-Bank Offered Rate (LIBOR), (ii) the prime rate offered by one or more major United States banks, or (iii) the bank's certificate of deposit rate. Senior floating rate interests often require prepayments from excess cash flows or permit the borrower to repay at its election. The rate at which the borrower repays cannot be predicted with accuracy. As a result, the actual remaining maturity may be substantially less than the stated maturities shown. The interest rate indicated is the rate in effect at July 31, 2017.

Forward foreign currency exchange contracts are valued daily based on the applicable exchange rate of the underlying currency. The change in value of the contract is recorded as unrealized appreciation or depreciation until the contract is closed. When the contract is closed, the Fund records a realized gain or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed.

Under the Fund's organizational documents, its Trustees and Officers are indemnified against certain liabilities arising out of the performance of their duties to the Fund. In addition, throughout the normal course of business, the Fund enters into contracts that contain a variety of representations and warranties which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund and/or its affiliates that have not yet occurred. However, based on experience, the Fund expects the risk of loss to be remote.

2. Financial Instruments

As part of its investment strategy, the Fund utilizes a variety of derivative instruments. These investments involve, to varying degrees, elements of market risk. Valuation and accounting treatment of these instruments can be found under Significant Accounting Policies in Note 1 of these Notes to Schedule of Investments.

Derivatives

Derivatives are instruments whose values depend on, or are derived from, in whole or in part, the value of one or more other assets, such as securities, currencies, commodities or indices. Derivative instruments may be used to increase investment flexibility (including to maintain cash reserves while maintaining exposure to certain other assets), for risk management (hedging) purposes, to facilitate trading, to reduce transaction costs and to pursue higher investment returns. Derivative instruments may also be used to mitigate certain investment risks, such as foreign currency exchange rate risk, interest rate risk and credit risk. U.S. GAAP requires disclosures to enable investors to better understand how and why a Fund uses derivative instruments, how these derivative instruments are accounted for and their effects on the Fund's financial position and results of operations. The Fund may utilize derivatives for the following purposes:

Hedge: an investment made in order to reduce the risk of adverse price movements in a security, by taking an offsetting position to protect against broad market moves.

Higher Investment Returns: the use of an instrument to seek to obtain increased investment returns.

Income: the use of any instrument that distributes cash flows typically based upon some rate of interest.

Speculation: the use of an instrument to express macro-economic and other investment views.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

Forward Foreign Currency Exchange Contracts

A forward foreign currency exchange contract is an agreement between two parties to exchange two designated currencies at a specific time in the future. Certain types of contracts may be cash settled, in an amount equal to the change in exchange rates during the term of the contract. The contracts can be used to hedge or manage exposure to foreign currency risks with portfolio investments or to gain exposure to foreign currencies.

The market value of a forward foreign currency exchange contract changes with fluctuations in foreign currency exchange rates. Furthermore, the Fund may be exposed to risk if the counterparties cannot meet the contract terms or if the currency value changes unfavorably as compared to the U.S. dollar.

In conjunction with the use of derivative instruments, the Fund is required to maintain collateral in various forms. The Fund uses, where appropriate, depending on the financial instrument utilized and the broker involved, margin deposits at the broker, cash and/or securities segregated at the custodian bank, discount notes or the repurchase agreements allocated to the Fund.

There are several risks associated with exposure to foreign currencies, foreign issuers and emerging markets. A Fund's indirect and direct exposure to foreign currencies subjects the Fund to the risk that those currencies will decline in value relative to the U.S. dollar, or in the case of short positions, that the U.S. dollar will decline in value relative to the currency being hedged. Currency rates in foreign countries may fluctuate significantly over short periods of time for a number of reasons, including changes in interest rates and the imposition of currency controls or other political developments in the U.S. or abroad. In addition, the Fund may incur transaction costs in connection with conversions between various currencies. The Fund may, but is not obligated to, engage in currency hedging transactions, which generally involve buying currency forward, options or futures contracts. However, not all currency risks may be effectively hedged, and in some cases the costs of hedging techniques may outweigh expected benefits. In such instances, the value of securities denominated in foreign currencies can change significantly when foreign currencies strengthen or weaken relative to the U.S. dollar.

Certain Funds may invest in securities of foreign companies directly, or in financial instruments, such as ADRs and exchange-traded funds, which are indirectly linked to the performance of foreign issuers. Foreign markets can be more volatile than the U.S. market due to increased risks of adverse issuer, political, regulatory, market, or economic developments and can perform differently from the U.S. market. Investing in securities of foreign companies directly, or in financial instruments that are indirectly linked to the performance of foreign issuers, may involve risks not typically associated with investing in U.S. issuers. The value of securities denominated in foreign currencies, and of dividends from such securities, can change significantly when foreign currencies strengthen or weaken relative to the U.S. dollar.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

Foreign securities markets generally have less trading volume and less liquidity than U.S. markets, and prices in some foreign markets may fluctuate more than those of securities traded on U.S. markets. Many foreign countries lack accounting and disclosure standards comparable to those that apply to U.S. companies, and it may be more difficult to obtain reliable information regarding a foreign issuer's financial condition and operations. Transaction costs and costs associated with custody services are generally higher for foreign securities than they are for U.S. securities. Some foreign governments levy withholding taxes against dividend and interest income. Although in some countries portions of these taxes are recoverable, the non-recovered portion will reduce the income received by the Fund.

The Fund has established counterparty credit guidelines and enters into transactions only with financial institutions of investment grade or better. The Fund monitors the counterparty credit risk.

3. Fair Value Measurement

In accordance with U.S. GAAP, fair value is defined as the price that the Fund would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market, the most advantageous market for the investment or liability. U.S. GAAP establishes a three-tier fair value hierarchy based on the types of inputs used to value assets and liabilities and requires corresponding disclosure. The hierarchy and the corresponding inputs are summarized below:

Level 1 — quoted prices in active markets for identical assets or liabilities.

Level 2 — significant other observable inputs (for example quoted prices for securities that are similar based on characteristics such as interest rates, prepayment speeds, credit risk, etc.).

Level 3 — significant unobservable inputs based on the best information available under the circumstances, to the extent observable inputs are not available, which may include assumptions.

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 following are certain inputs and techniques that are generally utilized to evaluate how to classify each major type of investment in accordance with GAAP.

Equity Securities (Common and Preferred Stock) – Equity securities traded in active markets where market quotations are readily available are categorized as Level 1. Equity securities traded in inactive markets and certain foreign equities are valued using inputs which include broker quotes, prices of securities closely related where the security held is not trading but the related security is trading, and evaluated price quotes received from independent pricing providers. To the extent that these inputs are observable, such securities are categorized as Level 2. To the extent that these inputs are unobservable, such securities are categorized as Level 3.

Convertible Bonds & Notes – Convertible bonds and notes are valued by independent pricing providers who employ matrix pricing models utilizing various inputs such as market prices, broker quotes, prices of securities with comparable maturities and qualities, and closing prices of corresponding underlying securities. To the extent that these inputs are observable, such securities are categorized as Level 2. To the extent that these inputs are unobservable, such securities are categorized as Level 3.

Corporate Bonds & Notes – Corporate bonds and notes are valued by independent pricing providers who employ matrix pricing models utilizing various inputs such as market prices, broker quotes, prices of securities with comparable maturities and qualities and closing prices of corresponding underlying securities. To the extent that these inputs are observable, such securities are categorized as Level 2. To the extent that these inputs are unobservable, such securities are categorized as Level 3.

Listed derivatives that are actively traded are valued based on quoted prices from the exchange and categorized in Level 1 of the fair value hierarchy. Over-the-counter (OTC) derivative contracts including forward foreign currency exchange contracts, swap contracts and option contracts derive their value from underlying asset prices, indices, reference rates, and other inputs. Depending on the product and terms of the transaction, the fair value of the OTC derivative products can be modeled taking into account the counterparties' creditworthiness and using a series of techniques, including simulation models. Many pricing models do not entail material subjectivity because the methodologies employed do not necessitate significant judgments, and the pricing inputs are observed from actively quoted markets. These OTC derivatives are categorized within Level 2 of the fair value hierarchy.

The types of inputs available depend on a variety of factors, such as the type of security and the characteristics of the markets in which it trades, if any. Fair valuation determinations that rely on fewer or no observable inputs require greater judgment. Accordingly, fair value determinations for Level 3 securities require the greatest amount of judgment.

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The suitability of the techniques and sources employed to determine fair valuation are regularly monitored and subject to change.

4. Federal Income Tax Information

The Fund intends to comply with the provisions of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and will distribute substantially all taxable net investment income and capital gains sufficient to relieve the Fund from all, or substantially all, federal income, excise and state income taxes. Therefore, no provision for federal or state income tax is required.

Tax positions taken or expected to be taken in the course of preparing the Fund's tax returns are evaluated to determine whether the tax positions are "more-likely-than-not" of being sustained by the applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold would be recorded as a tax benefit or expense in the current year. Management has analyzed the Fund's tax positions taken, or to be taken, on federal income tax returns for all open tax years, and has concluded that no provision for income tax is required in the Fund's financial statements. The Fund's federal tax returns are subject to examination by the Internal Revenue Service for a period of three years after they are filed.

At July 31, 2017, the cost of securities for federal income tax purposes, the aggregate gross unrealized gain for all securities for which there was an excess of value over tax cost, and the aggregate gross unrealized loss for all securities for which there was an excess of tax cost over value were as follows:

	Tax Unrealized Gain	Tax Unrealized Loss	Net Unrealized Gain
Tax Cost	\$43,695,747	\$(7,626,163)	\$36,069,584
\$626,740,608			

5. Unfunded Loan Commitments

Pursuant to the terms of certain loan agreements, the Fund held unfunded loan commitments as of July 31, 2017. The Fund is obligated to fund these loan commitments at the borrower's discretion. The Fund reserves against such contingent obligations by designating cash, liquid securities, and liquid term loans as a reserve.

NOTES TO SCHEDULE OF INVESTMENTS (Unaudited)

The unfunded loan commitments as of July 31, 2017 were as follows:

Borrower	Maturity Date	Face Amount	Value
Intrawest Resorts Holdings, Inc.	7/31/2024	\$800,900	\$ 803,903
Sprint Communications, Inc.	2/3/2024	1,652,858	1,659,917
		\$2,453,758	\$2,463,820

OTHER INFORMATION (Unaudited)

Sector Classification

Information in the "Schedule of Investments" is categorized by sectors using sector-level Classifications defined by the Bloomberg Industry Classification System, a widely recognized industry classification system provider. Each Fund's registration statement has investment policies relating to concentration in specific sectors/industries. For purposes of these investment policies, the Funds usually classify sectors/industries based on industry-level Classifications used by widely recognized industry classification system providers such as Bloomberg Industry Classification System, Global Industry Classification Standards and Barclays Global Classification Scheme.

Item 2. Controls and Procedures.

- 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 on 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.
- (a)

There was no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) (b) 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.

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: September 29, 2017

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: September 29, 2017

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

Date: September 29, 2017