

FIRST TRUST/ABERDEEN GLOBAL OPPORTUNITY INCOME FUND  
Form SC 13G  
July 11, 2007

Schedule 13G

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_\_)\*

First Trust/Aberdeen Global Opportunity Income Fund

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

337319107

-----  
(CUSIP Number)

June 20, 2007

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the

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disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 337319107

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1. Names of Reporting Persons.

Claymore Securities Defined Portfolios, Series 243, 265, 277, 280, 292, 302, 334, 335, 349, 358, 367, 374, 376, 384, 387, 394, 398, and 399

I.R.S. Identification No. of Above Persons (Entities Only):

Claymore Securities Defined Portfolios, Series 243 -- Tax ID# 137474431  
Claymore Securities Defined Portfolios, Series 265 -- Tax ID# 137486081  
Claymore Securities Defined Portfolios, Series 277 -- Tax ID# 137491794  
Claymore Securities Defined Portfolios, Series 280 -- Tax ID# 204302045  
Claymore Securities Defined Portfolios, Series 292 -- Tax ID# 137507119  
Claymore Securities Defined Portfolios, Series 292 -- Tax ID# 137057120  
Claymore Securities Defined Portfolios, Series 302 -- Tax ID# 137513887  
Claymore Securities Defined Portfolios, Series 320 -- Tax ID# 205455676  
Claymore Securities Defined Portfolios, Series 334 -- Tax ID# 205639678  
Claymore Securities Defined Portfolios, Series 335 -- Tax ID# 205639781  
Claymore Securities Defined Portfolios, Series 335 -- Tax ID# 205639746  
Claymore Securities Defined Portfolios, Series 349 -- Tax ID# 133792992  
Claymore Securities Defined Portfolios, Series 358 -- Tax ID# 113797653  
Claymore Securities Defined Portfolios, Series 358 -- Tax ID# 113797655  
Claymore Securities Defined Portfolios, Series 367 -- Tax ID# 137554672  
Claymore Securities Defined Portfolios, Series 374 -- Tax ID# 137554775  
Claymore Securities Defined Portfolios, Series 374 -- Tax ID# 137554776  
Claymore Securities Defined Portfolios, Series 376 -- Tax ID# 137554778  
Claymore Securities Defined Portfolios, Series 376 -- Tax ID# 137554779  
Claymore Securities Defined Portfolios, Series 384 -- Tax ID# 137554706  
Claymore Securities Defined Portfolios, Series 387 -- Tax ID# 137562851  
Claymore Securities Defined Portfolios, Series 394 -- Tax ID# 137562868  
Claymore Securities Defined Portfolios, Series 398 -- Tax ID# 137562873  
Claymore Securities Defined Portfolios, Series 398 -- Tax ID# 137567981  
Claymore Securities Defined Portfolios, Series 399 -- Tax ID# 137562875

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2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a)   
(b)

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3. SEC Use Only

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4. Citizenship or Place of Organization

Claymore Securities Defined Portfolios, Series 243, Lisle, IL  
Claymore Securities Defined Portfolios, Series 265, Lisle, IL  
Claymore Securities Defined Portfolios, Series 277, Lisle, IL

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Claymore Securities Defined Portfolios, Series 280, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 292, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 302, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 320, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 334, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 335, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 349, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 358, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 367, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 374, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 376, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 384, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 387, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 394, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 398, Lisle, IL  
 Claymore Securities Defined Portfolios, Series 399, Lisle, IL

|   |   |           |
|---|---|-----------|
|   | 5. Sole Voting Power  | 1,797,332 |
| Number of Shares Beneficially Owned by Each Reporting Person With | 6. Shared Voting Power  |           |
|   | 7. Sole Dispositive Power   | 1,797,332 |
|   | 8. Shared Dispositive Power   |           |
| 9.  | Aggregate Amount Beneficially Owned by Each Reporting Person                        | 1,797,332 |
| 10.   | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) |           |
| 11.   | Percent of Class Represented by Amount in Row (9)                                   | 10.35%    |
| 12.   | Type of Reporting Person (See Instructions)   | IV        |

Item 1. (a) Name of Issuer  
 First Trust Portfolios, L.P.

(b) Address of Issuer's Principal Executive Offices  
 1001 Warrenville Road  
 Suite 300  
 Lisle, IL 60532

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- Item 2. (a) Name of Person Filing  
Claymore Securities, Inc. as Sponsor for Filing Entities
- (b) Address of Principal Business Office or, if none, Residence  
2455 Corporate West Drive  
Lisle, IL 60532
- (c) Citizenship  
USA
- (d) Title of Class of Securities  
Common Stock
- (e) CUSIP Number  
337319107

Item 3. If this statement is filed pursuant to (S) 240.13d-1(b) or 240.13d-2(b) or (c), check w

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (e)  An investment adviser in accordance with (S) 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with (S) 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with (S) 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act of 1950 (12 U.S.C. 1462);
- (i)  A church plan that is excluded from the definition of an investment company under the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with (S) 240.13d-1(b)(1)(ii)(J).

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,797,332.
- (b) Percent of class: 10.35%.
- (c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote 1,797,332.
- (ii) Shared power to vote or to direct the vote \_\_\_\_\_.
- (iii) Sole power to dispose or to direct the disposition of 1,797,332.
- (iv) Shared\ power to dispose or to direct the disposition of \_\_\_\_\_.

Instruction. For computations regarding securities which represent a right to acquire an underlying security, see (S)240.13d3(d)(1).

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person is the beneficial owner of more than five percent of the class of securities, check the following:

Instruction: Dissolution of a group requires a response to this item.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends or the proceeds from the sale of, such securities, a statement to that effect should be included with this item and, if such interest relates to more than five percent of the class, such person should file a listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

If a parent holding company or Control person has filed this schedule, pursuant to Rule 13d-1(b)(1), indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Item 8. Identification and Classification of Members of the Group

If a group has filed this schedule pursuant to (S)240.13d-1(b)(1)(ii)(J), so indicate under Item 3(g) an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to (S)240.13d-1(c) or (S)240.13d-1(d), attach an exhibit stating the identity of each member of the group.

Item 9. Notice of Dissolution of Group

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution. All further filings with respect to transactions in the security reported on will be filed, if required, by the members of the group, in their individual capacity. See Item 5.

Item 10. Certification

(a) The following certification shall be included if the statement is filed pursuant to (S)240.13d-1(b):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to (S)240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the intent of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having the effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

July 10, 2007

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Date

/s/ Nicholas Dalmaso

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Signature

Nicholas Dalmaso, Senior  
Managing Director and General  
Counsel Claymore Securities,  
Inc.

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Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See (S)240.13d-7 for other parties for whom copies are to be sent.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations

(See 18 U.S.C. 1001)

<http://www.sec.gov/divisions/corpfin/forms/13g.htm>

Last update: 11/05/2002