

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND  
Form N-Q  
September 25, 2008

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  
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Advent Claymore Convertible Securities and Income Fund  
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(Exact name of registrant as specified in charter)

1065 Avenue of the Americas, 31st Floor, New York, NY 10018  
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(Address of principal executive offices) (Zip code)

Robert White, Treasurer

Advent Claymore Convertible Securities and Income Fund

1065 Avenue of the Americas, 31st Floor

New York, NY 10018  
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(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 482-1600  
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Date of fiscal year end: October 31  
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Date of reporting period: July 31, 2008  
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Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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ITEM 1. SCHEDULE OF INVESTMENTS.  
Attached hereto.

ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND  
PORTFOLIO OF INVESTMENTS  
JULY 31, 2008 (UNAUDITED)

NUMBER OF SHARES

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	LONG-TERM INVESTMENTS -- 147.7%
	CONVERTIBLE PREFERRED STOCKS -- 55.5%
	ADVERTISING -- 0.8%
335,800	Interpublic Group Cos., Elf Special Financing Ltd., 3.13%, 2009 (Cayman Islands) (a) (b)
	AUTO MANUFACTURERS -- 1.0%
230,876	Ford Motor Co. Capital Trust II, 6.50%, 2032
	BANKS -- 3.2%
9,950	Bank of America Corp., Ser. L, 7.25%, 2049
80,500	Keycorp, Ser. A, 7.75%, 2049
	COMPUTERS -- 1.0%
260,010	Merrill Lynch & Co., Inc., Ser. Dell, Inc., 14.85%, 2008 (a) (c)
	DIVERSIFIED FINANCIAL SERVICES -- 8.2%
60,000	AMG Capital Trust II, 5.15%, 2037 (a)
65,000	Affiliated Managers Group, Inc., 5.10%, 2036
250,000	Affiliated Managers Group, Inc., 5.10%, 2036 (a)
136,000	Citigroup Funding, Inc., Ser. Genworth Financial, Inc., 5.834%, 2008 (a)
224,800	Citigroup, Inc., Ser. T, 6.50%, 2015
216,300	Legg Mason, Inc., 7.00%, 2011
7,750	SLM Corp., Ser. C, 7.25%, 2010
	ELECTRIC -- 4.7%
250,660	Entergy Corp., 7.625%, 2009
29,000	NRG Energy, Inc., 5.75%, 2009
	HEALTHCARE SERVICES -- 1.0%
7,000	HealthSouth Corp., 6.50%, 2049 (a)
	HOUSEHOLD PRODUCTS / HOUSEWARES -- 1.7%
196,379	Avery Dennison Corp., 7.875%, 2010

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	INSURANCE -- 6.0%
12,000	Alleghany Corp., 5.75%, 2009
70,000	Aspen Insurance Holdings, Ltd., 5.625%, 2049 (Bermuda)
640,903	MetLife, Inc., Ser. B, 6.375%, 2008 (d)
70,000	Reinsurance Group of America, Equity Security Unit, 5.75%, 2051
476,000	XL Capital Ltd., 7.00%, 2009 (Cayman Islands) (d)
	MINING -- 7.9%
186,000	Credit Suisse, Ser. Barrick Gold Corp., 9.00%, 2009 (Switzerland) (c)
3,500	Freeport-McMoRan Copper & Gold, Inc., Ser. B, 5.50%, 2049
70,000	Freeport-McMoRan Copper & Gold, Inc., 6.75%, 2010
55,200	Hecla Mining Co., 6.50%, 2011
200,000	Vale Capital Ltd., Ser. RIO, 5.50%, 2010 (Brazil) (c)
	OIL & GAS SERVICES -- 1.3%
149,250	Merrill Lynch & Co., Inc., Ser. Halliburton Co., 8.00%, 2009 (a) (c)
	PHARMACEUTICALS -- 6.0%
18,000	Mylan, Inc., 6.50%, 2010
78,291	Schering-Plough Corp., 6.00%, 2010
	REAL ESTATE INVESTMENT TRUSTS -- 1.5%
450,000	HRPT Properties Trust, Ser. D, 6.50%, 2049
	SAVINGS & LOANS -- 3.4%
402,200	New York Community Capital Trust V, 6.00%, 2051
	TELECOMMUNICATIONS -- 5.1%
128,095	Crown Castle International Corp., 6.25%, 2012
19,900	Lucent Technologies Capital Trust I, 7.75%, 2017
437,767	Merrill Lynch & Co., Inc., Ser. Motorola, 18.70%, 2008 (a) (c)
	TRANSPORTATION -- 2.7%
160,000	Bristow Group, Inc. 5.50%, 2009
2,500	Kansas City Southern, 5.125%, 2049
	TOTAL CONVERTIBLE PREFERRED STOCKS - 55.5%
	(Cost \$312,009,065)

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PRINCIPAL AMOUNT

	CONVERTIBLE BONDS -- 68.6%
	AUTO MANUFACTURERS -- 2.9%
\$ 6,773,750	General Motors Corp., B-
18,750,000	Ser. D, 1.50%, 6/01/09
	Ser. B, 5.25%, 3/06/32
	BANKS -- 5.3%
10,000,000	BES Finance Ltd., Ser. EMTN, A, 1.25%, 2/26/11 (Portugal)
2,900,000	Boston Private Financial Holdings, Inc., NR, 3.00%, 7/15/27
7,000,000	PrivateBancorp, Inc., NR, 3.625%, 3/15/27
8,000,000	US Bancorp, AA, 1.0525%, 9/20/36 (b)
	BIOTECHNOLOGY -- 5.1%
9,500,000	Genzyme Corp., BBB+, 1.25%, 12/01/23 (e)
5,000,000	Gilead Sciences, Inc., NR, 0.50%, 5/01/11
8,000,000	Invitrogen Corp., BB+, 3.25%, 6/15/25
	COAL -- 1.6%
6,250,000	Peabody Energy Corp., B, 4.75%, 12/15/41
	COMMERCIAL SERVICES -- 2.2%
7,600,000	Quanta Services, Inc., BB, 3.75%, 4/30/26
	DIVERSIFIED FINANCIAL SERVICES -- 0.4%
2,000,000	Merrill Lynch & Co. Inc., NR, 0.00%, 3/13/32 (f)
	ELECTRONICS -- 1.6%
6,000,000	Flextronics International Ltd., BB-, 1.00%, 8/01/10 (Singapore)
2,500,000	Vishay Intertechnology, Inc., B+, 3.625%, 8/01/23
	ENERGY - ALTERNATE SOURCES -- 0.6%
3,000,000	Suntech Power Holdings Co. Ltd., NR, 0.25%, 2/15/12 (China)
	ENTERTAINMENT -- 0.6%
3,500,000	International Game Technology, BBB, 2.60%, 12/15/36
	ENVIRONMENTAL CONTROL -- 1.3%
6,900,000	Allied Waste Industries, Inc., B+, 4.25%, 4/15/34

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	HEALTHCARE PRODUCTS -- 5.7%
16,000,000	Hologic, Inc., B+, 2.00%, 12/15/37 (g)
16,000,000	Medtronic, Inc., AA-, 1.625%, 4/15/13
	INSURANCE -- 1.9%
10,000,000	Prudential Financial, Inc., A+, 0.38625%, 12/12/36 (b)
	LEISURE TIME -- 1.8%
9,000,000	Carnival Corp., A-, 2.00%, 4/15/21 (Panama)
	MISCELLANEOUS MANUFACTURING -- 3.1%
9,000,000	Eastman Kodak Co., B, 3.375%, 10/15/33
8,000,000	Trinity Industries, Inc., BB-, 3.875%, 6/01/36
	OIL & GAS-- 8.6%
2,000,000	Carrizo Oil & Gas, Inc., NR, 4.375%, 6/01/28
4,000,000	Chesapeake Energy Corp., BB, 2.25%, 12/15/38
6,000,000	Chesapeake Energy Corp., BB, 2.75%, 11/15/35
5,000,000	Nabors Industries, Inc., BBB+, 0.94%, 5/15/11
5,000,000	Petroplus Finance Ltd., Ser. PPHN, BB-, 3.375%, 3/26/13 (Switzerland)
12,500,000	Transocean, Inc., Ser. A, BBB+, 1.625%, 12/15/37 (Cayman Islands)
7,000,000	Transocean, Inc., Ser. B, BBB+, 1.50%, 12/15/37 (Cayman Islands)
	PHARMACEUTICALS -- 11.3%
12,500,000	Allergan, Inc., NR, 1.50%, 4/01/26
3,500,000	Cubist Pharmaceuticals, Inc., NR, 2.25%, 6/15/13 (d)
4,000,000	Medicis Pharmaceutical Corp., NR, 2.50%, 6/04/32
3,000,000	Teva Pharmaceutical Finance LLC, Ser. C, BBB+, 0.25%, 2/01/26 (Israel)
13,000,000	Teva Pharmaceutical Finance Co. BV, Ser. D, BBB+, 1.75%, 2/01/26 (Israel)
22,000,000	Watson Pharmaceuticals, Inc., BB+, 1.75%, 3/15/23
	REAL ESTATE INVESTMENT TRUSTS -- 0.7%
4,300,000	Host Hotels & Resorts LP, BB, 2.625%, 4/15/27 (a)
	SEMICONDUCTORS -- 2.8%
15,000,000	Intel Corp., A-, 2.95%, 12/15/35
	SOFTWARE -- 5.1%
4,000,000	CSG Systems International, Inc., NR, 2.50%, 6/15/24
8,000,000	Novell, Inc., NR, 0.50%, 7/15/24
15,000,000	Red Hat, Inc., BB-, 0.50%, 1/15/24
	TELECOMMUNICATIONS -- 5.4%
	Level 3 Communications, Inc., CCC

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4,000,000	6.00%, 9/15/09
2,000,000	6.00%, 3/15/10
	NII Holdings, Inc., NR
10,000,000	3.125%, 6/15/12 (a)
10,500,000	3.125%, 6/15/12
5,000,000	Qwest Communications International, Inc., B+, 3.50%, 11/15/25
	TRANSPORTATION -- 0.6%
3,789,000	YRC Worldwide, Inc., B+, 5.00%, 8/08/23
	TOTAL CONVERTIBLE BONDS - 68.6%
	(Cost \$354,355,338)
	CORPORATE BONDS -- 20.2%
	AGRICULTURE -- 0.4%
2,000,000	Vector Group Ltd., NR, 11.00%, 8/15/15
	AUTO PARTS & EQUIPMENT -- 0.4%
2,500,000	Tenneco, Inc., BB-, 8.125%, 11/15/15
	BUILDING MATERIALS -- 0.7%
4,175,000	U.S. Concrete, Inc., B, 8.375%, 4/01/14
	COMMUNICATIONS, MEDIA & ENTERTAINMENT -- 0.6%
3,000,000	Rainbow National Services LLC, BB, 8.75%, 9/01/12 (a)
	COMPUTERS -- 1.2%
6,000,000	SunGard Data Systems, Inc., B-, 10.25%, 8/15/15
	DIVERSIFIED FINANCIAL SERVICES -- 0.9%
5,000,000	JPMorgan Chase & Co., A, 7.90%, 04/29/49
	ELECTRIC-- 1.9%
10,000,000	Texas Competitive Electric Holdings Co., LLC, CCC, 10.25%, 11/01/15 (a)
	ELECTRONIC COMPONENTS & EQUIPMENT -- 1.0%
6,184,000	Freescale Semiconductor, Inc., B-, 8.875%, 12/15/14
	HEALTHCARE PRODUCTS -- 1.2%
6,100,000	Hanger Orthopedic Group, Inc., CCC+, 10.25%, 6/01/14
	HOLDING COMPANIES - DIVERSIFIED -- 1.2%
6,000,000	Leucadia National Corp., BB+, 8.125%, 9/15/15
	LEISURE TIME -- 0.6%
3,500,000	Travelport LLC, B, 9.875%, 9/01/14

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	MEDIA -- 0.6%
2,000,000	CSC Holdings, Inc., BB, 8.50%, 6/15/15 (a)
1,440,000	Dex Media West, Ser. B, B+, 9.875%, 8/15/13
	OFFICE/BUSINESS EQUIPMENT -- 0.6%
3,500,000	Xerox Capital Trust I, BB+, 8.00%, 2/01/27
	OIL & GAS SERVICES -- 1.2%
4,500,000	CCS, Inc., B-, 11.00%, 11/15/15 (Canada) (a)
2,250,000	Forbes Energy Services Ltd., B, 11.00%, 2/15/15 (Bermuda) (a)
	PACKAGING & CONTAINERS -- 1.0%
2,000,000	Jefferson Smurfit Corp., B-, 8.25%, 10/01/12
4,000,000	Smurfit-Stone Container Enterprises, Inc., B-, 8.375%, 7/01/12
	PHARMACEUTICALS -- 0.7%
3,760,000	Axcan Intermediate Holdings, Inc., B-, 12.75%, 3/01/16 (a)
	PIPELINES -- 0.6%
3,000,000	Williams Cos., Inc., BB+, 8.125%, 3/15/12
	SEMICONDUCTORS -- 1.0%
5,166,000	Superior Essex Communications LLC/Essex Group, Inc., BB-, 9.00%, 4/15/12
	TELECOMMUNICATIONS -- 3.8%
3,000,000	Alamosa Delaware, Inc., BB, 8.50%, 1/31/12
4,500,000	Broadview Networks Holdings, Inc., CCC+, 11.375%, 9/01/12
7,673,000	Centennial Cellular Co., B, 10.125%, 6/15/13
5,000,000	Level 3 Financing, Inc., CCC+, 12.25%, 3/15/13
	TRANSPORTATION -- 0.6%
3,500,000	USF Corp., B+, 8.50%, 4/15/10 (e)
	TOTAL CORPORATE BONDS - 20.2%
	(Cost \$107,940,868)

NUMBER OF SHARES

	COMMON STOCKS -- 2.7%
	DIVERSIFIED FINANCIAL SERVICES -- 0.7%
83,330	Lazard Ltd. - Class A (Bermuda)
	OIL & GAS -- 2.0%
50,000	Baytex Energy Trust - Income Trust (Canada) (e)

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121,300	Enerplus Resources Fund - Income Trust (Canada) (e)
141,468	Harvest Energy Trust - Income Trust (Canada) (e)
30,000	Vermillion Energy Trust - Income Trust (Canada)

TOTAL COMMON STOCKS - 2.7%  
(Cost \$14,177,232)

PRINCIPAL AMOUNT

	TERM LOANS (FUNDED) - 0.7%
	HEALTHCARE - 0.7%
\$ 3,940,000	HCA, Inc., Term Loan B, 5.06%, 11/16/13, NR (b) (Cost \$3,982,579)

TOTAL LONG-TERM INVESTMENTS - 147.7%  
(Cost \$792,465,082)

NUMBER OF SHARES

	SHORT-TERM INVESTMENTS -- 0.1%
	MONEY MARKET FUND - 0.1%
363,012	Goldman Sachs Financial Prime Obligations (Cost \$363,012)

TOTAL INVESTMENTS -- 147.8%  
(Cost \$792,828,094)  
Other assets in excess of liabilities -- 4.9%  
Preferred Stock, at redemption value -- (-52.7% of Net Assets Applicable to  
Common Shareholders or -35.6% of Total Investments)

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS -- 100.0%

LLC - Limited Liability Corp.

- (a) Securities are exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At July 31, 2008, these securities amounted to 14.3% of net assets.
- (b) Floating rate security. The rate shown is as of July 31, 2008.
- (c) Synthetic Convertible - A synthetic convertible security is either a bond or preferred security structured by an investment bank that provides exposure to a specific company's common stock.
- (d) All or a portion of these securities have been physically segregated in connection with swap agreements.
- (e) Pursuant to a securities lending agreement, the Fund loaned all or a portion of these securities having an aggregate fair value of approximately \$36.5 million and received as collateral readily marketable securities with an aggregate fair value of approximately \$36.6 million.

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(f) Zero-coupon bond.

(g) Security is a "step up" bond where the coupon increases or steps up at a predetermined date.

Ratings shown are per Standard & Poor's. Securities classified as NR are not rated by Standard & Poor's.

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

COUNTRY BREAKDOWN AS % OF TOTAL INVESTMENTS\*

United States	84.2%
Cayman Islands	3.7%
Israel	2.3%
Canada	1.9%
Switzerland	1.6%
Brazil	1.5%
Portugal	1.3%
Panama	1.2%
Bermuda	1.2%
Singapore	0.7%
China	0.4%

\* Subject to change daily.

TOTAL RETURN SWAP AGREEMENTS

COUNTERPARTY	UNDERLYING TERM LOANS	TERMINATION DATE	NOTIONAL AMOUNT (000)
JPMorgan Chase & Co.	Bausch & Lomb, US LIBOR + 3.25%, due 04/26/15	05/01/2009	4,89
JPMorgan Chase & Co.	CCS Corp., US LIBOR + 3.00%, due 11/14/14	05/01/2009	5,23
JPMorgan Chase & Co.	CVC Holdings, Inc., US LIBOR+1.75%, due 11/11/14	05/01/2009	2,30
JPMorgan Chase & Co.	Celanese Holdings LLC, US LIBOR+1.75%, due 04/06/11	05/01/2009	1,85
JPMorgan Chase & Co.	Community Health Systems, Inc., US LIBOR+2.25%, due 07/25/14	05/01/2009	2,19
JPMorgan Chase & Co.	Energy Future Holdings, US LIBOR+3.50%, due 10/10/14	05/01/2009	5,06
JPMorgan Chase & Co.	Lyondell Chemical Co., US LIBOR + 3.25%, due 12/20/14	05/01/2009	6,25
JPMorgan Chase & Co.	Mac Gen LLC, US LIBOR + 2.25%, due 02/22/12	05/01/2009	6,39
JPMorgan Chase & Co.	Mediacom Broadband LLC, US LIBOR + 3.50%, due 11/30/15	05/01/2009	2,46
JPMorgan Chase & Co.	Virgin Media Investment Holding, GP LIBOR+2.125%, due 10/04/13	05/01/2009	3,92

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

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

dates.

See previously submitted notes to financial statements for the period ended April 30, 2008.

ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures within 90 days of this filing and have concluded based on such evaluation, that the registrant's disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.
- (b) The registrant's principal executive officer and principal financial officer are aware of no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act) that occurred during the registrant's last fiscal quarter that has materially affected or is reasonably likely to materially affect the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Investment Company Act (17 CFR 270.30a-2(a)), exactly as set forth below: Attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Advent Claymore Convertible Securities and Income Fund  
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By: /s/ Tracy V. Maitland  
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Tracy V. Maitland  
President and Chief Executive Officer

Date: September 25, 2008

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

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By: /s/ Tracy V. Maitland

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Tracy V. Maitland  
President and Chief Executive Officer

Date: September 25, 2008

By: /s/ Robert White

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Robert White  
Treasurer and Chief Financial Officer

Date: September 25, 2008