

CALAMOS CONVERTIBLE & HIGH INCOME FUND
Form N-Q
September 21, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

INVESTMENT COMPANY ACT FILE NUMBER: 811-21080

EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER: **Calamos Convertible and High
Income Fund**

ADDRESS OF PRINCIPAL EXECUTIVE OFFICES: 2020 Calamos Court, Naperville
Illinois 60563-2787

NAME AND ADDRESS OF AGENT FOR SERVICE: John P. Calamos, Sr., Chairman,
CEO and Co-CIO
Calamos Advisors LLC,
2020 Calamos Court,
Naperville, Illinois
60563-2787

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (630) 245-7200

DATE OF FISCAL YEAR END: October 31, 2015

DATE OF REPORTING PERIOD: July 31, 2015

ITEM 1. SCHEDULE OF INVESTMENTS JULY 31, 2015 (UNAUDITED)

Calamos Convertible and High Income Fund

PRINCIPAL AMOUNT		VALUE
CORPORATE BONDS (56.7%)		
	<i>Consumer Discretionary (11.7%)</i>	
1,772,000	Altice, SA*μ^	
	7.750%, 05/15/22	\$ 1,779,753
689,000	Argos Merger Sub, Inc.*	
	7.125%, 03/15/23	729,048
2,707,000	CCO Safari II, LLC*	
	4.908%, 07/23/25	2,710,384
3,485,000	Century Communities, Inc.μ	
	6.875%, 05/15/22	3,386,984
6,725,000	Cooper Tire & Rubber Companyμ^	
	8.000%, 12/15/19	7,616,062
5,953,000	Dana Holding Corp.μ^	
	6.750%, 02/15/21	6,269,253
6,398,000	DISH DBS Corp.μ	
	7.875%, 09/01/19	7,161,761
4,823,000	Dufry Finance, SCA*μ	
	5.500%, 10/15/20	5,037,021
1,772,000	GameStop Corp.*μ	
	5.500%, 10/01/19	1,847,310
2,718,000	Golden Nugget Escrow, Inc.*	
	8.500%, 12/01/21	2,836,913
1,024,000	Goodyear Tire & Rubber Companyμ^	
	8.250%, 08/15/20	1,071,360
5,413,000	Hasbro, Inc.μ	
	6.600%, 07/15/28	6,257,266
2,953,000	L Brands, Inc.	
	7.600%, 07/15/37	3,312,897
1,181,000	5.625%, 02/15/22μ	1,265,884
851,000	6.950%, 03/01/33μ	890,359
1,619,000	Liberty Interactive, LLCμ^	
	8.250%, 02/01/30	1,711,081
4,035,000	Meritage Homes Corp.μ	
	7.150%, 04/15/20	4,362,844
2,151,000	7.000%, 04/01/22	2,298,881
2,067,000	NCL Corp., Ltd. - Class Cμ	2,109,632

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3,204,000	5.000%, 02/15/18 Netflix, Inc.µ	
3,346,000	5.375%, 02/01/21 Numericable-SFR SAS*µ	3,350,182
3,041,000	6.000%, 05/15/22 Outerwall, Inc.µ	3,408,737
2,756,000	6.000%, 03/15/19 Penske Automotive Group, Inc.	3,077,112
2,234,000	5.375%, 12/01/24 Reliance Intermediate Holdings, LP*µ	2,774,948
2,958,000	6.500%, 04/01/23 Royal Caribbean Cruises, Ltd.µ^	2,326,153
5,906,000	7.500%, 10/15/27 Ryland Group, Inc.µ	3,444,221
1,654,000	6.625%, 05/01/20	6,596,264
4,183,000	5.375%, 10/01/22 Service Corp. Internationalµ	1,677,776
3,228,000	7.500%, 04/01/27 Six Flags Entertainment Corp.*µ	4,799,992
3,171,000	5.250%, 01/15/21 Taylor Morrison Communities, Inc.*µ	3,330,892
3,543,000	5.250%, 04/15/21 Time, Inc.*µ	3,178,928
	5.750%, 04/15/22	3,403,494
PRINCIPAL AMOUNT		VALUE
4,972,000	Toll Brothers Finance Corp.µ 5.625%, 01/15/24	\$ 5,276,535
1,329,000	4.000%, 12/31/18 ZF North America Capital, Inc.*	1,368,039
2,116,000	4.750%, 04/29/25	2,067,068
492,000	4.500%, 04/29/22	484,620
		113,219,654
	Consumer Staples (2.6%)	
1,378,000	Alphabet Holding Company, Inc.	
4,035,000	7.750%, 11/01/17 Fidelity & Guaranty Life Holdings, Inc.*	1,386,613
6,472,000	6.375%, 04/01/21 JBS USA, LLC*	4,251,881
5,906,000	7.250%, 06/01/21 Land O Lakes, Inc.*µ	6,819,870
3,010,000	6.000%, 11/15/22 Post Holdings, Inc.µ	6,323,111
3,543,000	7.375%, 02/15/22 Smithfield Foods, Inc.µ	3,085,250 3,788,796

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6.625%, 08/15/22

		25,655,521
	Energy (10.0%)	
3,673,000	Atwood Oceanics, Inc.μ	
	6.500%, 02/01/20	3,450,324
2,953,000	Berry Petroleum Company, LLCμ	2,063,409
886,000	6.375%, 09/15/22	636,813
1,511,000	6.750%, 11/01/20	
	Bill Barrett Corp.μ^	
	7.000%, 10/15/22	1,256,019
2,234,000	Blue Racer Midstream, LLC / Blue Racer Finance Corp.*μ	
	6.125%, 11/15/22	2,277,284
2,953,000	Bonanza Creek Energy, Inc.μ	
	6.750%, 04/15/21	2,587,566
3,199,000	Calfrac Holdings, LP*μ	
	7.500%, 12/01/20	2,649,172
	Calumet Specialty Products Partners, LP	
3,248,000	7.625%, 01/15/22μ	3,292,660
806,000	6.500%, 04/15/21	793,910
	Carrizo Oil & Gas, Inc.	
4,823,000	7.500%, 09/15/20μ^	4,844,101
1,526,000	6.250%, 04/15/23	1,463,052
6,831,000	Cimarex Energy Companyμ	
	5.875%, 05/01/22	7,254,283
7,579,000	Drill Rigs Holdings, Inc.*μ	
	6.500%, 10/01/17	6,058,463
920,000	Eclipse Resources Corp.*	
	8.875%, 07/15/23	865,950
	Energy Transfer Equity, LP	
3,445,000	5.875%, 01/15/24μ	3,520,359
876,000	5.500%, 06/01/27^	863,955
5,512,000	Gulfmark Offshore, Inc.μ^	
	6.375%, 03/15/22	4,068,545
2,441,000	Gulfport Energy Corp.μ^	
	7.750%, 11/01/20	2,486,769
6,398,000	Laredo Petroleum, Inc.μ	
	7.375%, 05/01/22	6,509,965
1,476,000	Linn Energy, LLCμ	
	8.625%, 04/15/20	916,043

See accompanying Notes to Schedule of Investments

PRINCIPAL AMOUNT		VALUE
984,000	Linn Energy, LLC / Linn Energy Finance Corp.μ^	
	6.500%, 05/15/19	\$ 605,160
3,376,000	MarkWest Energy Partners, LPμ	
	4.875%, 06/01/25	3,274,720
	Oasis Petroleum, Inc.μ	
4,587,000	6.500%, 11/01/21	4,214,306
1,476,000	6.875%, 01/15/23	1,340,392
2,530,000	Pacific Drilling, SA*μ	
	5.375%, 06/01/20	1,913,312
2,738,000	Petroleum Geo-Services, ASA*μ	
	7.375%, 12/15/18	2,556,607
1,431,000	Rice Energy, Inc.*	
	7.250%, 05/01/23	1,405,063
6,398,000	SEACOR Holdings, Inc.^	
	7.375%, 10/01/19	6,689,909
1,644,000	Seventy Seven Operating, LLCμ	
	6.625%, 11/15/19	1,206,285
3,740,000	SM Energy Companyμ	
	6.500%, 11/15/21	3,758,700
3,987,000	Trinidad Drilling, Ltd.*μ	
	7.875%, 01/15/19	3,914,736
7,599,000	W&T Offshore, Inc.	
	8.500%, 06/15/19	4,654,387
3,061,000	Western Refining, Inc.μ	
	6.250%, 04/01/21	3,085,871
		96,478,090
	Financials (3.5%)	
2,889,000	AON Corp.μ	
	8.205%, 01/01/27	3,676,253
2,502,000	Black Knight InfoServ, LLCμ	
	5.750%, 04/15/23	2,656,749
2,272,000	Brookfield Residential Properties, Inc.*^	
	6.375%, 05/15/25	2,216,620

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	DuPont Fabros Technology, LP	
1,378,000	5.875%, 09/15/21 μ	1,412,450
974,000	5.625%, 06/15/23	966,086
2,264,000	Equinix, Inc. μ	
	5.375%, 04/01/23	2,290,885
153,000	FelCor Lodging, LP*	
	6.000%, 06/01/25	157,494
2,830,000	First Cash Financial Services, Inc. μ	
	6.750%, 04/01/21	2,985,650
2,185,000	iStar Financial, Inc. μ	
	4.875%, 07/01/18	2,150,860
3,396,000	Jefferies Finance, LLC* μ	
	7.375%, 04/01/20	3,387,510
2,549,000	Nationstar Mortgage, LLC / Nationstar Capital Corp. μ	
	6.500%, 07/01/21	2,386,501
6,398,000	Neuberger Berman Group, LLC* μ	
	5.875%, 03/15/22	6,825,578
3,051,000	Quicken Loans, Inc.*	
	5.750%, 05/01/25	2,942,308
		34,054,944
	Health Care (5.5%)	
4,528,000	Acadia Healthcare Company, Inc.* μ	
	5.625%, 02/15/23	4,612,900
3,642,000	Alere, Inc.	
	6.500%, 06/15/20	3,789,956
PRINCIPAL AMOUNT		VALUE
4,213,000	Community Health Systems, Inc. μ	
	7.125%, 07/15/20	\$ 4,492,111
3,642,000	DaVita HealthCare Partners, Inc. μ	
	5.125%, 07/15/24	3,669,315
	Endo International, PLC*	
6,595,000	7.250%, 12/15/20 μ	6,932,994
795,000	7.750%, 01/15/22	846,675
	HCA Holdings, Inc. μ	
2,092,000	6.250%, 02/15/21	2,288,125
1,969,000	5.875%, 05/01/23	2,106,830
	Hologic, Inc.	
3,942,000	6.250%, 08/01/20	4,065,187
1,265,000	5.250%, 07/15/22*	1,309,275
1,054,000	Surgical Care Affiliates, Inc.*	
	6.000%, 04/01/23	1,057,953
6,742,000	Tenet Healthcare Corp. μ	
	6.750%, 02/01/20	7,176,016
	Valeant Pharmaceuticals International, Inc.* [^]	
7,382,000	7.000%, 10/01/20 μ	