

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

Advent/Claymore Global Convertible Securities & Income Fund  
Form N-Q  
September 28, 2009

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 811-22022  
-----

Advent/Claymore Global Convertible Securities & Income Fund  
-----

(Exact name of registrant as specified in charter)

1065 Avenue of the Americas, New York, NY 10018  
-----

(Address of principal executive offices) (Zip code)

Robert White, Treasurer

Advent/Claymore Global Convertible Securities & Income Fund

1065 Avenue of the Americas

New York, NY 10018  
-----

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 479-0675  
-----

Date of fiscal year end: October 31  
-----

Date of reporting period: July 31, 2009  
-----

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.

# Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

ITEM 1. SCHEDULE OF INVESTMENTS.  
Attached hereto.

AGC | ADVENT/CLAYMORE GLOBAL CONVERTIBLE SECURITIES & INCOME FUND  
PORTFOLIO OF INVESTMENTS  
JULY 31, 2009 (UNAUDITED)

PRINCIPAL AMOUNT

---

\$ 3,475,000	LONG-TERM INVESTMENTS -- 159.8% CONVERTIBLE BONDS -- 113.2% AEROSPACE & DEFENSE - 1.4% Alliant Techsystems, Inc., BB- 2.75%, 9/15/11	\$
CNY 40,000,000	AGRICULTURE - 2.2% China Green Holdings Ltd., Ser. CGHL, NR 0.00%, 10/29/10 (Bermuda) (a)	
\$ 1,200,000	AUTO PARTS & EQUIPMENT - 0.6% BorgWarner, Inc., BBB 3.50%, 4/15/12 (b)	
(euro) 4,500,000	BANKS - 3.2% Kreditanstalt fuer Wiederaufbau, Ser. DTE, AAA 3.25%, 6/27/13 (Germany)	
\$ 1,500,000	SVB Financial Group, NR 3.875%, 4/15/11 (c)	
\$ 4,000,000	BIOTECHNOLOGY - 2.8% Amgen, Inc., A+ 0.375%, 2/1/13	
\$ 750,000	Amylin Pharmaceuticals, Inc., NR 3.00%, 6/15/14	
\$ 1,950,000	United Therapeutics Corp., NR 0.50%, 10/15/11	
HK\$ 13,330,000	CHEMICALS - 0.9% Sinofert Holdings Ltd., NR 0.00%, 8/7/11 (Bermuda)	
\$ 2,000,000	COAL - 0.6% Massey Energy Co., BB- 3.25%, 8/1/15	
	COMPUTERS - 7.0%	

## Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

(euro) 11,250,000	Cap Gemini SA, BBB-
	3.50%, 1/1/14 (France)
\$ 3,500,000	EMC Corp., A-
	1.75%, 12/1/11 (b)
\$ 7,200,000	Maxtor Corp., B
	2.375%, 8/15/12
-----	
-----	
	DIVERSIFIED FINANCIAL SERVICES - 13.9%
CHF 3,500,000	Actelion Finance SCA, NR
	0.00%, 11/22/11 (Luxembourg)
\$ 4,050,000	AngloGold Ashanti Holdings Finance PLC, NR
	3.50%, 5/22/14 (Isle of Man) (b) (c)
\$ 3,100,000	China Overseas Finance Investment Cayman Ltd., Ser. COLI, NR
	0.00%, 5/14/14 (Cayman Islands)
(euro) 2,500,000	Heidelberg International Finance BV, Ser. HDD, NR
	0.875%, 2/9/12 (Netherlands)
(euro) 4,500,000	International Power Ltd., BB-
	3.25%, 7/20/13 (Jersey)
(euro) 5,000,000	Kloeckner & Co. Finance International SA, Ser. KCO, B+
	1.50%, 7/27/12 (Luxembourg)
(euro) 2,100,000	MTU Aero Engines Finance BV, Ser. MTU, BB+
	2.75%, 2/1/12 (Netherlands)
\$ 4,000,000	Petroplus Finance Ltd., Ser. PPHN, BB-
	3.375%, 3/26/13 (Bermuda)
HK\$ 10,400,000	Power Regal Group Ltd., NR
	2.25%, 6/2/14 (British Virgin Islands)
-----	
-----	
	ELECTRICAL COMPONENTS & EQUIPMENT - 5.4%
CNY 39,200,000	China High Speed Transmission Equipment Group Co. Ltd., Ser. CHIS, NR
	0.00%, 5/14/11 (Cayman Islands) (a)
\$ 750,000	SunPower Corp., Ser SPWR, NR
	1.25%, 2/15/27 (b)
\$ 5,250,000	Suntech Power Holdings Co. Ltd., NR
	0.25%, 2/15/12 (Cayman Islands)
\$ 1,000,000	Yingli Green Energy Holding Co. Ltd., NR
	0.00%, 12/15/12 (Cayman Islands)
-----	
-----	
	ENERGY - ALTERNATE SOURCES - 1.0%
\$ 2,200,000	Covanta Holding Corp., B
	3.25%, 6/1/14 (c)
-----	
-----	
	ENGINEERING & CONSTRUCTION - 1.2%
\$ 2,725,000	Jaiprakash Associates Ltd., NR
	0.00%, 9/12/12 (India)
-----	
-----	
	ENTERTAINMENT - 2.1%
\$ 4,245,000	International Game Technology, BBB
	3.25%, 5/1/14 (b) (c)
-----	
-----	
	HEALTHCARE PRODUCTS - 5.6%
\$ 2,200,000	Beckman Coulter, Inc., BBB
	2.50%, 12/15/36 (b)
\$ 7,167,000	Hologic, Inc., BB-

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

	2.00%, 12/15/37 (d)
\$ 5,625,000	LifePoint Hospitals, Inc., B
	3.50%, 5/15/14
\$ 1,250,000	NuVasive, Inc., NR
	2.25%, 3/15/13 (c)
	HOLDING COMPANIES - DIVERSIFIED - 2.5%
(euro) 4,500,000	Sagerpar, NR
	2.95%, 4/27/12 (Belgium)
	INSURANCE - 1.3%
\$ 3,000,000	Old Republic International Corp., BBB+
	8.00%, 5/15/12
	INTERNET - 1.8%
\$ 2,700,000	Symantec Corp., NR
	1.00%, 6/15/13
\$ 2,500,000	VeriSign, Inc., NR
	3.25%, 8/15/37
	IRON/STEEL - 4.1%
\$ 3,650,000	ArcelorMittal, BBB
	5.00%, 5/15/14 (Luxembourg)
\$ 1,667,000	Steel Dynamics, Inc., BB+
	5.125%, 6/15/14 (b)
\$ 2,250,000	United States Steel Corp., BB
	4.00%, 5/15/14 (b)
	LEISURE TIME - 2.2%
\$ 5,545,000	Carnival Corp., BBB+
	2.00%, 4/15/21 (Panama)
	MEDIA - 0.7%
(pound) 1,000,000	WPP PLC, Ser. WPP, BBB
	5.75%, 5/9/14 (Jersey)
	MINING - 5.6%
\$ 3,000,000	Alumina Finance Ltd., Ser. AWC, BBB-
	2.00%, 5/16/13 (Australia)
\$ 1,900,000	Goldcorp, Inc., BBB+
	2.00%, 8/1/14 (Canada) (c)
\$ 3,500,000	Kinross Gold Corp., NR
	1.75%, 3/15/28 (Canada)
\$ 2,250,000	Newmont Mining Corp., BBB+
	1.625%, 7/15/17
\$ 2,900,000	Xstrata Capital Corp AVV, Ser. XTA, BBB
	4.00%, 8/14/17 (Aruba)
	MISCELLANEOUS MANUFACTURING - 1.9%
\$ 2,750,000	Danaher Corp., A+

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

	0.00%, 1/22/21 (b)
\$ 1,800,000	Textron, Inc., Ser. TXT, BBB- 4.50%, 5/1/13
	OIL & GAS - 12.0%
\$ 2,600,000	Addax Petroleum Corp., Ser. AXC, NR 3.75%, 5/31/12 (Canada)
\$ 2,000,000	Chesapeake Energy Corp., BB 2.50%, 5/15/37
HK\$ 40,000,000	China Petroleum & Chemical Corp., Ser. SINO, NR 0.00%, 4/24/14 (China)
\$ 3,800,000	Seadrill Ltd., NR 3.625%, 11/8/12 (Bermuda)
\$ 5,000,000	SOCO Finance Ltd., Ser. SIA, NR 4.50%, 5/16/13 (Jersey)
\$ 13,203,000	Transocean, Inc., Ser. C, BBB+ 1.50%, 12/15/37 (Cayman Islands) (b)
	OIL & GAS SERVICES - 3.0%
\$ 5,250,000	Core Laboratories LP, NR 0.25%, 10/31/11 (b)
\$ 2,500,000	Subsea 7, Inc., Ser. SUB, NR 2.80%, 6/6/11 (Cayman Islands)
	PHARMACEUTICALS - 13.0%
\$ 3,150,000	Biovail Corp., NR 5.375%, 8/1/14 (Canada) (c)
\$ 2,500,000	Cephalon, Inc., NR 2.50%, 5/1/14
\$ 4,575,000	King Pharmaceuticals, Inc., BB 1.25%, 4/1/26
\$ 2,000,000	Omnicare, Inc., Ser. OCR, B+ 3.25%, 12/15/35
\$ 10,000,000	Shire PLC, Ser. REGs, NR 2.75%, 5/9/14 (Jersey)
\$ 7,500,000	Teva Pharmaceutical Finance Co. BV, Ser. D, BBB+ 1.75%, 2/1/26 (Netherlands Antilles)
\$ 2,750,000	Teva Pharmaceutical Finance LLC, Ser. C, BBB+ 0.25%, 2/1/26 (b)
	REAL ESTATE INVESTMENT TRUSTS - 6.5%
CNY 30,000,000	Country Garden Holdings Co., BB 2.50%, 2/22/13 (Cayman Islands) (a)
\$ 3,599,000	Digital Realty Trust LP, NR 5.50%, 4/15/29 (c)
\$ 1,800,000	Home Properties LP, NR 4.125%, 11/1/26 (c)
\$ 3,752,000	Host Hotels & Resorts LP, BB+ 2.625%, 4/15/27 (c)
\$ 1,675,000	Macerich Co. (The), NR 3.25%, 3/15/12 (c)
\$ 2,000,000	UDR, Inc., BBB 4.00%, 12/15/35

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

	SEMICONDUCTORS - 1.5%
\$ 4,000,000	Linear Technology Corp., Ser. A, NR 3.00%, 5/1/27
	TELECOMMUNICATIONS - 9.2%
\$ 3,679,000	Alcatel-Lucent USA, Inc., Ser. A, B+ 2.875%, 6/15/23
\$ 3,950,000	Ciena Corp., B+ 0.25%, 5/1/13
\$ 3,500,000	Inmarsat PLC, Ser. ISAT, NR 1.75%, 11/16/17 (United Kingdom)
\$ 2,200,000	NII Holdings, Inc., NR 3.125%, 6/15/12
\$ 3,000,000	Qwest Communications International, Inc., B+ 3.50%, 11/15/25
JPY 372,000,000	Softbank Corp., BB 1.75%, 3/31/14 (Japan)
\$ 2,500,000	Virgin Media, Inc., B- 6.50%, 11/15/16 (c)
(euro) 1,000,000	Weather Capital Finance SA, Ser. ORAS, NR 4.75%, 2/27/13 (Luxembourg)
	TOTAL CONVERTIBLE BONDS -- 113.2% (Cost \$258,114,715)

NUMBER OF SHARES

	CONVERTIBLE PREFERRED STOCKS --30.6%
	AGRICULTURE - 2.7%
74,050	Archer-Daniels-Midland Co., 6.25%, 2011
5,810	Bunge Ltd., 5.125%, 2010 (Bermuda) (b)
	BANKS - 4.6%
49,350	Fifth Third Bancorp, Ser. G, 8.50%, 2049 (b)
44,805	KeyCorp, Ser. A, 7.75%, 2049
3,282	Wells Fargo & Co., Ser. L, 7.50%, 2049
	CHEMICALS - 1.0%
74,550	Celanese Corp., 4.25%, 2049
	DIVERSIFIED FINANCIAL SERVICES - 0.8%
4,150	SLM Corp., Ser. C, 7.25%, 2010
	ELECTRIC - 4.0%
120,057	FPL Group, Inc., 8.375%, 2012
66,250	Great Plains Energy, Inc., 12.00%, 2012

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

	INSURANCE - 2.2%
233,850	XL Capital Ltd., 10.75%, 8/15/11 (Cayman Islands)
	LEISURE TIME - 0.4%
9,352	Callaway Golf Co., Ser. B, 7.50%, 2012 (c)
	MINING - 5.0%
	Freeport-McMoRan Copper & Gold, Inc.
40,000	6.75%, 2010 (b)
2,050	5.50%, 2049
150,000	Vale Capital Ltd., Ser. RIO, 5.50%, 2010 (Brazil) (b) (e)
	OIL & GAS - 1.5%
30,800	Whiting Petroleum Corp., 6.25%, 2049 (b)
	PHARMACEUTICALS - 5.2%
7,155	Mylan, Inc., 6.50%, 2010
28,750	Schering-Plough Corp., 6.00%, 2010
	PIPELINES - 1.5%
4,450	El Paso Corp., 4.99%, 2049
	REAL ESTATE INVESTMENT TRUSTS - 0.9%
45,000	Simon Property Group, Inc., Ser. I, 6.00%, 2049 (b)
	TELECOMMUNICATIONS - 0.8%
2,869	Lucent Technologies Capital Trust I, 7.75%, 2017 (e)
	TOTAL CONVERTIBLE PREFERRED STOCKS - 30.6%
	(Cost \$75,394,316)

PRINCIPAL AMOUNT

	CORPORATE BONDS -- 14.0%
	BEVERAGES - 1.3%
\$ 3,000,000	Anheuser-Busch InBev Worldwide, Inc., BBB+ 6.875%, 11/15/19 (c)
	DIVERSIFIED FINANCIAL SERVICES - 1.4%
3,325,000	Axcan Intermediate Holdings, Inc., B 12.75%, 3/1/16
	HEALTHCARE SERVICES - 2.6%
2,500,000	Apria Healthcare Group, Inc., BB+ 11.25%, 11/1/14 (c)
	HCA, Inc.
1,000,000	9.25%, 11/15/16, BB-
2,750,000	8.50%, 4/15/19, BB (c)

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

5,000,000	HOLDING COMPANIES - DIVERSIFIED - 1.9%
	Leucadia National Corp., BB+
	8.125%, 9/15/15 (e)
6,500,000	INSURANCE - 3.3%
	AXA SA, BBB+
	6.38%, 12/14/36 (France) (c) (f)
3,500,000	MetLife, Inc., BBB
	10.75%, 8/1/39
1,500,000	MEDIA - 1.1%
	Univision Communications, Inc., B-
	12.00%, 7/1/14 (c)
1,100,000	UPC Holding BV, B-
	9.875%, 4/15/18 (Netherlands) (c)
875,000	MISCELLANEOUS MANUFACTURING - 0.4%
	Ingersoll-Rand Global Holding Co. Ltd., BBB+
	9.50%, 4/15/14 (Bermuda)
3,500,000	TELECOMMUNICATIONS - 2.0%
	CC Holdings GS V LLC/Crown Castle GS III Corp., BB
	7.75%, 5/1/17 (c)
1,368,000	Intelsat Jackson Holdings Ltd., CCC+
	11.25%, 6/15/16 (Bermuda)
	TOTAL CORPORATE BONDS -- 14.0%
	(Cost \$33,664,624)

NUMBER OF SHARES

27,544	COMMON STOCKS - 2.0%
	CHEMICALS - 1.1%
	Lonza Group AG (Switzerland)
1,859,682	RETAIL - 0.9%
	Golden Eagle Retail Group Ltd. (Cayman Islands)
	TOTAL COMMON STOCKS -- 2.0%
	(Cost \$4,017,257)
	TOTAL LONG-TERM INVESTMENTS -- 159.8%
	(Cost \$371,190,912)
11,819,936	MONEY MARKET FUNDS -- 4.7%
	Goldman Sachs Financial Prime Obligations



# Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

(Cost \$11,819,936)

TOTAL INVESTMENTS -- 164.5%  
(Cost \$383,010,848)  
Total Options Written -- (0.1%)  
Other Assets in excess of Liabilities -- 3.1%  
Preferred Stock, at redemption value - (-67.5% of Net Assets  
Applicable to Common Shareholders or -41.1% of Total Investments)

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS-- 100.0%

AG - Stock Corporation  
AVV - Aruba Exempt Company  
BV - Limited Liability Company  
LLC - Limited Liability Corp.  
LP - Limited Partnership  
Ltd. - Limited  
PLC - Public Limited Company  
SA - Corporation  
SCA - Limited Partnership

- (a) The reference entity is denominated in Chinese Yuan, but traded in U.S. dollars.
- (b) All or a portion of this security position represents cover (directly or through conversion rights) for outstanding options written.
- (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 July 31, 2009, these securities amounted to 21.2% of net assets.
- (d) Security is a "step-up" bond where the coupon increases or steps up at a predetermined date.
- (e) All or a portion of these securities have been physically segregated in connection with swap agreements, options and foreign currency contracts.
- (f) Floating rate security. The rate shown is as of July 31, 2009.

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.

See previously submitted notes to financial statements for the period ended April 30, 2009.

## COUNTRY BREAKDOWN AS % OF TOTAL INVESTMENTS\*

United States	52.3%
Cayman Islands	10.5%
Jersey	5.2%
Bermuda	5.0%
Luxembourg	3.8%
Canada	2.9%

## Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

France	2.7%
Netherlands Antilles	2.2%
Netherlands	1.8%
Germany	1.6%
Belgium	1.5%
Brazil	1.5%
China	1.4%
Panama	1.3%
Japan	1.1%
Isle of Man	1.0%
United Kingdom	0.9%
Aruba	0.8%
India	0.7%
Australia	0.7%
Switzerland	0.7%
British Virgin Islands	0.4%

-----  
 \*Subject to change daily.

AGC | ADVENT/CLAYMORE GLOBAL CONVERTIBLE SECURITIES & INCOME FUND  
 PORTFOLIO OF INVESTMENTS  
 JULY 31, 2009 (UNAUDITED)

### CONTRACTS

(100 SHARES PER CONTRACT)	CALL OPTIONS WRITTEN(F)	EXPIRATION DATE
100	AngloGold Ashanti Holdings Finance PLC, NR, 3.50%, 5/22/14	August 2009
75	Beckman Coulter, Inc., BBB, 2.50%, 12/15/36	August 2009
50	BorgWarner, Inc., BBB, 3.50%, 4/15/12	August 2009
100	Bunge Ltd., 5.125%, 2010	August 2009
50	Core Laboratories LP, NR, 0.25%, 10/31/11	August 2009
100	Danaher Corp., A+, 0.00%, 1/22/21	August 2009
125	EMC Corp., A-, 1.75%, 12/1/11	August 2009
75	Fifth Third Bancorp, Ser. G, 8.50%, 2049	August 2009
75	Freeport-McMoRan Copper & Gold, Inc., 6.75%, 2010	August 2009
150	International Game Technology, BBB, 3.25%, 5/1/14	September 2009
100	Simon Property Group, Inc., Ser. I, 6.00%, 2049	August 2009
100	Steel Dynamics, Inc., BB+, 5.125%, 6/15/14	August 2009
50	SunPower Corp., Ser SPWR, NR, 1.25%, 2/15/27	August 2009
50	Teva Pharmaceutical Finance LLC, Ser. C, BBB+, 0.25%, 2/1/26	August 2009
50	Transocean, Inc., Ser. C, BBB+, 1.50%, 12/15/37	August 2009
75	Transocean, Inc., Ser. C, BBB+, 1.50%, 12/15/37	August 2009
25	United States Steel Corp., BB, 4.00%, 5/15/14	August 2009
50	United States Steel Corp., BB, 4.00%, 5/15/14	August 2009
20	United States Steel Corp., BB, 4.00%, 5/15/14	August 2009
150	Vale Capital Ltd., Ser. RIO, 5.50%, 2010	August 2009
150	Vale Capital Ltd., Ser. RIO, 5.50%, 2010	August 2009
75	Whiting Petroleum Corp., 6.25%, 2049	August 2009
TOTAL CALL OPTIONS WRITTEN (Premiums received \$143,109)		

(f) Non-income producing security.

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

CREDIT DEFAULT SWAPS AGREEMENTS\*

COUNTERPARTY	REFERENCE ENTITY	BUY/SELL PROTECTION	TERMINATION DATE	NOTIONAL AMOUNT (000)	IMPLIED SPR JULY 31, 2008
Citibank NA	Home Depot, Inc.	Buy	6/20/2014	2,050	
JPMorgan Chase & Co.	LVMH Moet Hennessy Louis Vuitton	Buy	3/20/2014	3,000	
				\$ 5,050	

TOTAL UNREALIZED APPRECIATION/(DEPRECIATION) FOR SWAP

\* For each swap noted, the Fund pays the fixed rate. The market value of the swaps outstanding reflects the current payable for the underlying asset.

- (1) Implied credit spreads, represented in absolute terms, utilized in determining the market value of credit default swap agreements on corporate issues or sovereign issues of an emerging country as of period end serve as an indicator of the current status of the payment/performance risk and represent the likelihood or risk of default for the credit derivative. The implied credit spread of a particular referenced entity reflects the cost of buying/selling protection and may include upfront payments required to be made to enter into the agreement. Wider credit spreads represent a deterioration of the referenced entity's credit soundness and a greater likelihood or risk of default or other credit event occurring as defined under the terms of the agreement. A credit spread identified as "Defaulted" indicates a credit event has occurred for the referenced entity or obligation.

Forward exchange currency contracts

Short Contracts	Current Value	App (De)
Euro, 22,000,000 expiring 9/16/09	31,192,017	
Hong Kong Dollar, 2,431,513 expiring 8/03/09	313,742	
Swiss Franc, 4,720,000 expiring 9/16/09	4,387,741	
Total unrealized appreciation/(depreciation) for forward exchange currency contracts		\$

In September, 2006, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 157, "Fair Valuation Measurements" ("FAS 157"). The Fund adopted FAS 157 effective on November 1, 2008. This standard clarifies the definition of fair value for financial

## Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FAS 157 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (e.g. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (e.g. discounted cash flow analysis; non-market based methods used to determine fair valuation). In April 2009, the FASB issued FSP FAS 157-4, "Determining Fair Value When Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly" (FSP 157-4). FSP 157-4 provides guidance on how to determine the fair value of assets and liabilities when the volume and level of activity for the asset/liability has significantly decreased. The Fund adopted FAS 157-4 effective on July 31, 2009. 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 July 31, 2009.

Description	LEVEL 1	LEVEL 2
<hr style="border-top: 1px dashed black;"/>		
(value in \$000s)		
Assets:		
Convertible Bonds:		
Aerospace & Defense	\$ -	\$ 3,575
Agriculture	-	5,694
Auto Parts & Equipment	-	1,529
Banks	-	8,053
Biotechnology	-	7,136
Chemicals	-	2,219
Coal	-	1,520
Computers	-	17,543
Diversified Financial Services	-	34,937
Electrical Components & Equipment	-	13,615
Energy - Alternate Sources	-	2,437
Engineering & Construction	-	2,963
Entertainment	-	5,253
Healthcare Products	-	14,071
Holding Companies - Diversified	-	6,217
Insurance	-	3,289
Internet	-	4,639
Iron/Steel	-	10,343
Leisure Time	-	5,510
Media	-	1,881
Mining	-	14,027
Miscellaneous Manufacturing	-	4,749
Oil & Gas	-	30,352
Oil & Gas Services	-	7,715
Pharmaceuticals	-	32,631
Real Estate Investment Trusts	-	16,308
Semiconductors	-	3,680
Telecommunications	-	23,097
Convertible Preferred Stocks:		
Agriculture	6,698	-
Banks	11,668	-
Chemicals	2,460	-
Diversified Financial Services	2,096	-
Electric	10,069	-
Insurance	5,416	-
Leisure Time	1,033	-

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

Mining	12,566	-
Oil & Gas	3,766	-
Pharmaceuticals	13,016	-
Pipelines	3,906	-
Real Estate Investment Trusts	2,196	-
Telecommunications	2,037	-
Common stocks:		
Chemicals	2,710	-
Retail	2,429	-
Corporate Bonds:		
Beverages	-	3,339
Diversified Financial Services	-	3,500
Healthcare Services	-	6,434
Holding Companies - Diversified	-	4,837
Insurance	-	8,315
Media	-	2,705
Miscellaneous Manufacturing	-	1,017
Telecommunications	-	5,051
Money Market Fund	11,820	-
Total	\$ 93,886	\$ 320,181
Liabilities:		
Options Written	\$ 263	\$ -
Credit Default Swaps	-	223
Forward Exchange Currency Contracts	-	1,016
Total	\$ 263	\$ 1,239

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) 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.

(b) There was no change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) 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 of 1940, as amended (17 CFR 270.30a-2(a)), is attached hereto.

SIGNATURES

Edgar Filing: Advent/Claymore Global Convertible Securities & Income Fund - Form N-Q

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 Global Convertible Securities & Income Fund  
-----

By: /s/ Tracy V. Maitland  
-----

Tracy V. Maitland  
President and Chief Executive Officer

Date: September 28, 2009

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 28, 2009

By: /s/ Robert White  
-----

Robert White  
Treasurer and Chief Financial Officer

Date: September 28, 2009