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No. 1 filed on December 23, 2002, which description is incorporated herein by reference as filed with the SEC. Such Registration Statement may hereafter be amended or supplemented and filed as part of an amendment to the Registration Statement, or otherwise, and pursuant to Rule 424(b) under the Securities Act of 1933, as amended, is hereby incorporated by reference.

ITEM 2 EXHIBITS.

Pursuant to the instructions as to exhibits, no exhibits are filed herewith or incorporated by reference.

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SIGNATURE

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereto duly authorized.

F&C/CLAYMORE PREFERRED SECURITIES
INCOME FUND INCORPORATED

Date: January 24, 2003

By: /s/ Nicholas Dalmaso

Name: Nicholas Dalmaso
Title: Vice-President

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