

ADVENT CLAYMORE CONVERTIBLE SECURITIES & INCOME FUND
Form 40-17G
May 10, 2012

May 4, 2012

Securities and Exchange Commission
Division of Investment Management
450 Fifth Street, N.W.
Washington, DC 20549

Re: Filing Pursuant to Rule 17g-1(g)(1)

Dear Sir or Madam:

In accordance with Rule 17g-1 of the Investment Company Act of 1940, as amended (the "Rule"), enclosed, on behalf of Advent Claymore Convertible Securities and Income Fund, Advent/Claymore Enhanced Growth & Income Fund and Advent Claymore Convertible Securities and Income Fund II (each, a "Fund" and collectively, the "Funds"), are the following items:

1. A copy of the Joint Fidelity Bond of the Funds; and
2. A copy of the resolutions of the Board of Trustees of each Fund, adopted by a majority of the members of the Board of each Fund who are not "interested persons", approving the form and the amount of the bond.
3. A copy of the Joint Insured Bond Agreement among the Funds.

The period for which the premium for the required bond has been paid is from April 30, 2012 to April 30, 2013.

Had Advent Claymore Convertible Securities and Income Fund not been named as an insured under a joint insured bond, the single insured bond which Advent Claymore Convertible Securities and Income Fund would have provided and maintained would have been in an amount of \$900,000.

Had Advent/Claymore Enhanced Growth & Income Fund not been named as an insured under a joint insured bond, the single insured bond which Advent/Claymore Enhanced Growth & Income Fund would have provided and maintained would have been in an amount of \$600,000.

Had Advent Claymore Convertible Securities and Income Fund II not been named as an insured under a joint insured bond, the single insured bond which Advent Claymore Convertible Securities and Income Fund II would have provided and maintained would have been in an amount of \$750,000.

If you have any questions regarding this matter, please contact the undersigned directly at (212) 482-7390.

Sincerely,

/s/ Robert Schwartz

Robert Schwartz
Secretary of the Funds

RESOLVED, that the Board of Trustees of the Funds has determined that the participation by the Funds in the joint fidelity bond and the joint insured bond agreement is in the best interests of the Funds; and further

RESOLVED, that the proposed premiums for the joint fidelity bond and the joint insured bond agreement to be allocated to each of AVK, LCM and AGC are fair and reasonable to each of AVK, LCM and AGC; and further

RESOLVED, that the Board of Trustees, including a majority of the independent Trustees, hereby approves the joint fidelity bond and the joint insured bond agreement.

IMPORTANT NOTICE – INDEPENDENT AGENT

AND BROKER COMPENSATION

NO COVERAGE IS PROVIDED BY THIS NOTICE. THIS NOTICE DOES NOT AMEND ANY PROVISION OF YOUR POLICY. YOU SHOULD REVIEW YOUR ENTIRE POLICY CAREFULLY FOR COMPLETE INFORMATION ON THE COVERAGES PROVIDED AND TO DETERMINE YOUR RIGHTS AND DUTIES UNDER YOUR POLICY. PLEASE CONTACT YOUR AGENT OR BROKER IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE OR ITS CONTENTS. IF THERE IS ANY CONFLICT BETWEEN YOUR POLICY AND THIS NOTICE, THE PROVISIONS OF YOUR POLICY PREVAIL.

For information about how Travelers compensates independent agents and brokers, please visit www.travelers.com, call our toll-free telephone number, 1-866-904-8348, or you may request a written copy from Marketing at One Tower Square, 2GSA, Hartford, CT 06183.

HOW TO REPORT LOSSES, CLAIMS CR POTENTIAL CLAIMS TO TRAVELERS

Reporting new losses, claims, or potential claims promptly can be critical. It helps to resolve covered losses or claims as quickly as possible and often reduces the overall cost. Prompt reporting

better protects the interests of all parties,

helps Travelers to try to resolve losses or claims more quickly, and

often reduces the overall cost of a loss or claim- losses or claims reported more than five days after they happen cost on average 35% more than those reported earlier.

Report losses, claims, or potential claims to Travelers easily and quickly by fax, U S mail, or email.

FAX

Use this number to report a loss, claim or potential claim by fax toll free.

1-888-460-6622

US MAIL

Use this address to report a loss, claim or potential claim by U S Mail.

Bond-FPS Claims Department
Travelers
Mail Code NI308F
385 Washington Street
Saint Paul, Minnesota 55102

EMAIL

Use this address to report a loss, claim or potential claim by email.

Pro.E&O.Claim.Reporting@SPT.com

This is a general description of how to report a loss, claim or potential claim under this policy or bond. This description does not replace or add to the terms of this policy or bond. The policy or bond alone determines the scope of coverage. Please read it carefully for complete informatics on coverage. Contact your agent or broker if you have any questions about coverage.

RE: Risk Management PLUS+ Online from Travelers Bond & Financial Products (www.rmplusonline.com)

Thank you for choosing Travelers Bond & Financial Products for your insurance needs. Travelers is a market leader in providing management liability coverage that is in-synch with your business. As your risks evolve, so do we through our ability to provide you with responsive risk management services.

Travelers Bond & Financial Products is pleased to provide you with Risk Management PLUS+ Online, the industry's most comprehensive program for mitigating your management liability exposures. The site includes risk management tools for the following coverage related exposures

Employment Practices Liability

Fiduciary Liability

Directors & Offices Liability

Crime

Kidnap and Ransom

Identity Fraud Expense Reimbursement

Risk Management PLUS+ Online is a flexible, comprehensive loss prevention program specifically designed for Travelers Bond & Financial Products customers and is available to you at no additional cost. Included in the site is a library of articles, checklists and training on relevant risk mitigation topics for the management liability areas mentioned above.

Highlights of Risk Management PLUS+ Online services include:

Web-based risk management training

Weekly articles on current asses

Model policies and forms for downloading or printing that cover major risks associated with the workplace

The attached Risk Management PLUS+ Online Registration Instructions contain, step-by-step instructions to register for this valuable tool. For more information, call 1-888-712-7667 and ask for your Risk Management PLUS+ Online representative Its that simple.

We strongly encourage you to take full advantage of this program. Once again, thank you for choosing Travelers Bond & Financial Products.

Instructions for Registration & Orientation to Risk Management PLUS+ Online Registration for Site Administrators:

The Site Administrator is the person in your organization who will oversee Risk Management PLUS+ Online for the organization. The Site Administrator is typically a person who leads human resources and/or financial functions or is responsible for legal matters pertaining to personnel. The Site Administrator may add other Site Administrators later to assist with their responsibilities. To register:

1. Go to www.rmplusordine.com
2. In the box, click Register.
3. Enter the password/passcode: TRVP300300 (Please note there are 4 letters followed by 6 numbers in the code)
4. Fill in the Registration Information and click Submit.
5. Your organization is registered, and you are registered as Site Administrator.

Learning to Navigate the Site:

1. Go to www.rmplusonline.com. On each page, you will see a box outlined in blue that contains the instructions for use of that page.
2. If you have any questions, just click on Contact Us on the front page. Enter your question in the form provided, and the System Administrator will get back to you quickly with the answer.
3. You can also schedule a live walk-through of the site by sending a request for a walk-through via the contact link on the front page.

INVESTMENT COMPANY BLANKET BOND

St. Paul Fire and Marine Insurance Company

St. Paul, Minnesota 55102-1396

(A Stock Insurance Company, herein called Underwriter)

DECLARATIONS

BOND NO. ZBN-14R21239-12-N2

Item 1. Name of Insured (herein called Insured):

ADVENT CLAYMORE CV SEC. & INCOME FUND

Principal Address:

Advent Claymore Convertible Securities & Income Fund
 1271 Avenue of the Americas - 45th Floor
 New York, NY 10020

Item 2. Bond Period from 12:01 a.m. on 04/30/12 to 12:01 a.m. on 04/30/13 the effective date of the termination or cancellation of the bond, standard time at the Principal Address as to each of said dates.

Item 3. Limit of Liability

Subject to Sections 9, 10, and 12 hereof:

	Limit of Liability	Deductible Amount
Insuring Agreement A - FIDELITY	\$3,000,000	\$25,000
Insuring Agreement B - AUDIT EXPENSE	\$25,000	\$NIL
Insuring Agreement C - PREMISES	\$3,000,000	\$25,000
Insuring Agreement D - TRANSIT	\$3,000,000	\$25,000
Insuring Agreement E - FORGERY OR ALTERATION	\$3,000,000	\$25,000
Insuring Agreement F - SECURITIES	\$3,000,000	\$25,000
Insuring Agreement G - COUNTERFEIT CURRENCY	\$3,000,000	\$25,000
Insuring Agreement H - STOP PAYMENT	\$25,000	\$5,000
Insuring Agreement I - UNCOLLECTIBLE ITEMS OF DEPOSIT	\$25,000	\$10,000

OPTIONAL COVERAGES ADDED BY RIDER:

INSURING AGREEMENT J - COMPUTER SYSTEMS	\$3,000,000	\$25,000
INSURING AGREEMENT K - UNAUTHORIZED SIGNATURES	\$25,000	\$5,000
INSURING AGREEMENT L - VOICE-INITIATED TRANSACTIONS	\$3,000,000	\$25,000
INSURING AGREEMENT M - TELEFACSIMILE TRANSACTIONS	\$3,000,000	\$25,000

If "Not Covered" is inserted above opposite any specified Insuring Agreement or Coverage, such Insuring Agreement or Coverage and any other reference thereto in this bond shall be deemed to be deleted therefrom.

Item Offices or Premises Covered - Offices acquired or established subsequent to the effective date of this bond are covered according to the terms of General Agreement A. All the Insured's offices or premises in existence at the time this bond becomes effective are covered under this bond except the offices or premises located as follows:
N/A

ICB001 Rev. 7/04

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Item The liability of the Underwriter is subject to the terms of the following endorsements or riders attached hereto:
5. Endorsements or Riders No. 1 through

ICB010 Ed. 7-04, ICB011 Ed. 7-04, ICB012 Ed. 7-04, ICB013 Ed. 7-04, ICB014 Ed. 7-04, ICB015 Ed. 7-04, ICB016 Ed. 7-04, ICB026 Ed. 7-04

Item The Insured by the acceptance of this bond gives notice to the Underwriter terminating or canceling prior bonds
6. or policy(ies) No.(s) 490BD1017 such termination or cancellation to be effective as of the time this bond becomes effective.

IN WITNESS WHEREOF, the Company has caused this bond to be signed by its President and Secretary and countersigned by a duly authorized representative of the Company.

Countersigned:

ST. PAUL FIRE AND MARINE INSURANCE
COMPANY

Authorized Representative

Countersigned At

President

Secretary

Countersignature Date

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INVESTMENT COMPANY BLANKET BOND

The Underwriter, in consideration of an agreed premium, and subject to the Declarations made a part hereof, the General Agreements, Conditions and Limitations and other terms of this bond, agrees with the Insured, in accordance with the Insuring Agreements hereof to which an amount of insurance is applicable as set forth in Item 3 of the Declarations and with respect to loss sustained by the Insured at any time but discovered during the Bond Period, to indemnify and hold harmless the Insured for:

INSURING AGREEMENTS

(A) FIDELITY

Loss resulting from any dishonest or fraudulent act(s), including Larceny or Embezzlement, committed by an Employee, committed anywhere and whether committed alone or in collusion with others, including loss of Property resulting from such acts of an Employee, which Property is held by the Insured for any purpose or in any capacity and whether so held gratuitously or not and whether or not the Insured is liable therefor.

Dishonest or fraudulent act(s) as used in this Insuring Agreement shall mean only dishonest or fraudulent act(s) committed by such Employee with the manifest intent:

(a) to cause the Insured to sustain such loss; and

(b) to obtain financial benefit for the Employee, or for any other Person or organization intended by the Employee to receive such benefit, other than salaries, commissions, fees, bonuses, promotions, awards, profit sharing, pensions or other employee benefits earned in the normal course of employment.

(B) AUDIT EXPENSE

Expense incurred by the Insured for that part of the costs of audits or examinations required by any governmental regulatory authority to be conducted either by such authority or by an independent accountant by reason of the discovery of loss sustained by the Insured through any dishonest or fraudulent act(s), including Larceny or Embezzlement, of any of the Employees. The total liability of the Underwriter for such expense by reason of such acts of any Employee or in which such Employee is concerned or implicated or with respect to any one audit or examination is limited to the amount stated opposite Audit Expense in Item 3 of the Declarations; it being understood, however, that such expense shall be deemed to be a loss sustained by the Insured through any dishonest or fraudulent act(s), including Larceny or Embezzlement, of one or more of the Employees, and the liability under this paragraph shall be in addition to the Limit of Liability stated in Insuring Agreement (A) in Item 3 of the Declarations.

(C) ON PREMISES

Loss of Property (occurring with or without negligence or violence) through robbery, burglary, Larceny, theft, holdup, or other fraudulent means, misplacement, mysterious unexplainable disappearance, damage thereto or destruction thereof, abstraction or removal from the possession, custody or control of the Insured, and loss of subscription, conversion, redemption or deposit privileges through the misplacement or loss of Property, while the Property is (or is supposed or believed by the Insured to be) lodged or deposited within any offices or premises located anywhere, except in an office listed in Item 4 of the Declarations or amendment thereof or in the mail or with a carrier for hire, other than an armored motor vehicle company, for the purpose of transportation.

Office and Equipment

- (1) loss of or damage to furnishings, fixtures, stationery, supplies or equipment, within any of the Insured's offices covered under this bond caused by Larceny or theft in, or by burglary, robbery or hold-up of, such office, or attempt thereat, or by vandalism or malicious mischief; or
- (2) loss through damage to any such office by Larceny or theft in, or by burglary, robbery or hold-up of, such office, or attempt thereat, or to the interior of any such office by vandalism or malicious mischief provided, in any event, that the Insured is the owner of such offices, furnishings, fixtures, stationery, supplies or equipment or is legally liable for such loss or damage always excepting, however, all loss or damage through fire.

(D) IN TRANSIT

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Loss of Property (occurring with or without negligence or violence) through robbery, Larceny, theft, hold-up, misplacement, mysterious unexplainable disappearance, being lost or otherwise made away with, damage thereto or destruction thereof, and loss of subscription, conversion, redemption or deposit privileges through the misplacement or loss of Property, while the Property is in transit anywhere in the custody of any person or persons acting as messenger, except while in the mail or with a carrier for hire, other than an armored motor vehicle company, for the purpose of transportation, such transit to begin immediately upon receipt of such Property by the transporting person or persons, and to end immediately upon delivery thereof at destination.

(E) FORGERY OR ALTERATION

Loss through Forgery or alteration of or on:

- (1) any bills of exchange, checks, drafts, acceptances, certificates of deposit, promissory notes, or other written promises, orders or directions to pay sums certain in money, due bills, money orders, warrants, orders upon public treasuries, letters of credit; or
- (2) other written instructions, advices or applications directed to the Insured, authorizing or acknowledging the transfer, payment, delivery or receipt of funds or Property, which instructions, advices or applications purport to have been signed or endorsed by any:

(a) customer of the Insured, or

(b) shareholder or subscriber to shares, whether certificated or uncertificated, of any Investment Company, or

(c) financial or banking institution or stockbroker,

but which instructions, advices or applications either bear the forged signature or endorsement or have been altered without the knowledge and consent of such customer, shareholder or subscriber to shares, or financial or banking institution or stockbroker; or

- (3) withdrawal orders or receipts for the withdrawal of funds or Property, or receipts or certificates of deposit for Property and bearing the name of the Insured as issuer, or of another Investment Company for which the Insured acts as agent, excluding, however, any loss covered under Insuring Agreement (F) hereof whether or not coverage for Insuring Agreement (F) is provided for in the Declarations of this bond.

Any check or draft (a) made payable to a fictitious payee and endorsed in the name of such fictitious payee or (b) procured in a transaction with the maker or drawer thereof or with one acting as an agent of such maker or drawer or anyone impersonating another and made or drawn payable to the one so impersonated and endorsed by anyone other than the one impersonated, shall be deemed to be forged as to such endorsement.

Mechanically reproduced facsimile signatures are treated the same as handwritten signatures.

(F) SECURITIES

Loss sustained by the Insured, including loss sustained by reason of a violation of the constitution by-laws, rules or regulations of any Self Regulatory Organization of which the Insured is a member or which would have been imposed upon the Insured by the constitution, by-laws, rules or regulations of any Self Regulatory Organization if the Insured had been a member thereof,

(1)through the Insured's having, in good faith and in the course of business, whether for its own account or for the account of others, in any representative, fiduciary, agency or any other capacity, either gratuitously or otherwise, purchased or otherwise acquired, accepted or received, or sold or delivered, or given any value, extended any credit or assumed any liability, on the faith of, or otherwise acted upon, any securities, documents or other written instruments which prove to have been:

(a) counterfeited, or

(b)forged as to the signature of any maker, drawer, issuer, endorser, assignor, lessee, transfer agent or registrar, acceptor, surety or guarantor or as to the signature of any person signing in any other capacity, or

(c) raised or otherwise altered, or lost, or stolen, or

(2)through the Insured's having, in good faith and in the course of business, guaranteed in writing or witnessed any signatures whether for valuable consideration or not and whether or not such guaranteeing or witnessing is ultra vires the Insured, upon any transfers,

assignments, bills of sale, powers of attorney, guarantees, endorsements or other obligations upon or in connection with any securities, documents or other written instruments and which pass or purport to pass title to such securities, documents or other written instruments; excluding losses caused by Forgery or alteration of, on or in those instruments covered under Insuring Agreement (E) hereof.

Securities, documents or other written instruments shall be deemed to mean original (including original counterparts) negotiable or non-negotiable agreements which in and of themselves represent an equitable interest, ownership, or debt, including an assignment thereof, which instruments are, in the ordinary course of business, transferable by delivery of such agreements with any necessary endorsement or assignment.

The word "counterfeited" as used in this Insuring Agreement shall be deemed to mean any security, document or other written instrument which is intended to deceive and to be taken for an original.

Mechanically repro