

CALAMOS CONVERTIBLE & HIGH INCOME FUND
Form N-Q
March 25, 2013

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: 811-21319

**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, 2013

DATE OF REPORTING PERIOD: January 31, 2013

ITEM 1. SCHEDULE OF INVESTMENTS JANUARY 31, 2013 (UNAUDITED)

Calamos Convertible and High Income Fund

PRINCIPAL AMOUNT		VALUE
CORPORATE BONDS (83.6%)		
	<i>Consumer Discretionary (16.5%)</i>	
1,433,000	AMC Networks, Inc.µ 4.750%, 12/15/22	\$ 1,446,434
6,231,000	American Axle & Manufacturing, Inc.µ 6.625%, 10/15/22	6,499,712
774,000	Brookfield Residential Properties, Inc.µ* 6.500%, 12/15/20	821,408
1,896,000	Continental Rubber Of America Corp.µ* 4.500%, 09/15/19	1,950,510
6,082,000	Cooper Tire & Rubber Companyµ 8.000%, 12/15/19	6,914,474
6,402,000	Dana Holding Corp.µ 6.750%, 02/15/21	6,986,182
6,676,000	DISH Network Corp.µ 7.875%, 09/01/19	7,915,232
5,608,000	Dufry Finance SCAµ* 5.500%, 10/15/20	6,028,600
4,361,000	Express, LLCµ 8.750%, 03/01/18	4,565,422
5,207,000	Goodyear Tire & Rubber Companyµ 8.250%, 08/15/20	5,672,376
4,896,000	7.000%, 05/15/22	5,419,260
2,670,000	Hasbro, Inc.µ 6.600%, 07/15/28	2,876,925
4,896,000	Icahn Enterprises, LPµ 8.000%, 01/15/18	5,584,818
8,267,000	J.C. Penney Company, Inc.µ 7.125%, 11/15/23	8,887,025
2,554,000	Jaguar Land Rover, PLCµ* 8.125%, 05/15/21	2,164,515
4,718,000	7.750%, 05/15/18	5,372,622
3,204,000	5.625%, 02/01/23	3,518,392
2,225,000	Lear Corp.µ 8.125%, 03/15/20	2,298,703
4,406,000	4.750%, 01/15/23*	4,945,735
668,000	Liberty Media Corp.µ 8.250%, 02/01/30	665,913
3,115,000	Limited Brands, Inc.µ 7.600%, 07/15/37	3,451,809
2,670,000	5.625%, 02/15/22	2,876,925
1,337,000	6.950%, 03/01/33	1,448,138
890,000	Meritage Homes Corp.µ 7.000%, 04/01/22	917,813
2,581,000	7.150%, 04/15/20	2,855,231
1,335,000	Netflix, Inc.* 5.375%, 02/01/21	1,483,519
2,897,000	Phillips-Van Heusen Corp.µ 7.375%, 05/15/20	2,895,189
3,222,000	PVH Corp.µ 4.500%, 12/15/22	3,658,984
1,762,000	Royal Caribbean Cruises, Ltd.µ 5.250%, 11/15/22	1,766,405
5,372,000		5,744,682

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3,471,000		7.500%, 10/15/27	3,950,432
		Ryland Group, Inc.μ	
5,341,000		6.625%, 05/01/20	5,981,920
1,495,000		5.375%, 10/01/22	1,536,113
2,056,000		Sally Holdings, LLCμ	
		5.750%, 06/01/22	2,193,495
PRINCIPAL AMOUNT			VALUE
7,566,000		Service Corp. Internationalμ	
		7.500%, 04/01/27	\$ 8,379,345
2,946,000		Sirius XM Radio, Inc.μ*	
		5.250%, 08/15/22	3,001,238
2,920,000		Six Flags Entertainment Corp.μ*	
		5.250%, 01/15/21	2,940,075
2,359,000		Sotheby sμ*	
		5.250%, 10/01/22	2,388,488
6,286,000		Vail Resorts, Inc.μ	
		6.500%, 05/01/19	6,796,737
3,738,000		Viking Cruises, Ltd.μ*	
		8.500%, 10/15/22	4,130,490
236,000		Wolverine World Wide, Inc.μ*	
		6.125%, 10/15/20	249,718
			159,181,004
		Consumer Staples (4.1%)	
2,670,000		Dean Foods Companyμ	
		9.750%, 12/15/18	3,048,806
579,000		Elizabeth Arden, Inc.μ	
		7.375%, 03/15/21	649,928
5,852,000		JBS USA, LLCμ*	
		7.250%, 06/01/21	6,122,655
5,341,000		Land O Lakes, Inc.μ*	
		6.000%, 11/15/22	5,754,927
9,279,000		Post Holdings, Inc.μ	
		7.375%, 02/15/22	10,363,483
10,681,000		Smithfield Foods, Inc.μ	
		6.625%, 08/15/22	11,855,910
1,780,000		Wells Enterprises, Inc.μ*	
		6.750%, 02/01/20	1,856,763
			39,652,472
		Energy (18.6%)	
1,415,000		Access Midstream Partners, LPμ	
		4.875%, 05/15/23	1,417,653
24,923,000	NOK	Aker Solutions, ASA	
		6.150%, 06/06/17	4,756,124
2,414,000		Atwood Oceanics, Inc.μ	
		6.500%, 02/01/20	2,628,243
5,341,000		Berry Petroleum Companyμ	
		6.375%, 09/15/22	5,648,107
6,631,000		Bristow Group, Inc.μ	
		6.250%, 10/15/22	7,194,635
2,893,000		Calfrac Holdings, LPμ*	
		7.500%, 12/01/20	2,920,122
		Calumet Specialty Products, LPμ	
5,786,000		9.375%, 05/01/19	6,369,873
1,780,000		9.625%, 08/01/20*	1,990,263
		Carrizo Oil & Gas, Inc.μ	
4,985,000		8.625%, 10/15/18	5,424,303
4,361,000		7.500%, 09/15/20	4,581,776
3,560,000		Chesapeake Energy Corp.μ	
		9.500%, 02/15/15	4,053,950
1,486,000		Chesapeake Oilfield Finance, Inc.μ*	
		6.625%, 11/15/19	1,480,428
7,121,000			7,686,229

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	Cimarex Energy Company 5.875%, 05/01/22	
	Continental Resources, Inc. 5.000%, 09/15/22	5,000,110
4,673,000	8.250%, 10/01/19	2,003,613
1,780,000	Denbury Resources, Inc. 4.625%, 07/15/23	2,001,101
2,029,000		

See accompanying Notes to Schedule of Investments

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Calamos Convertible and High Income Fund

PRINCIPAL AMOUNT		VALUE
6,854,000	Drill Rigs Holdings, Inc.μ*	
	6.500%, 10/01/17	\$ 6,948,242
870,000	Frontier Oil Corp.μ	
	6.875%, 11/15/18	940,144
6,676,000	GulfMark Offshore, Inc.μ*	
	6.375%, 03/15/22	6,930,522
4,450,000	Holly Energy Partners, LPμ*	
	6.500%, 03/01/20	4,755,937
1,179,000	HollyFrontier Corp.μ	
	9.875%, 06/15/17	1,274,057
1,246,000	Hornbeck Offshore Services, Inc.μ	
	5.875%, 04/01/20	1,314,530
1,433,000	Kodiak Oil + Gas Corp.μ*	
	5.500%, 01/15/21	1,453,599
5,786,000	Laredo Petroleum, Inc.μ	
	7.375%, 05/01/22	6,306,740
	Linn Energy, LLCμ	
4,450,000	8.625%, 04/15/20	4,939,500
2,670,000	6.250%, 11/01/19*	2,675,006
1,780,000	7.750%, 02/01/21	1,922,400
890,000	6.500%, 05/15/19	908,913
3,916,000	MarkWest Energy Partners, LPμ	
	5.500%, 02/15/23	4,177,882
	Oasis Petroleum, Inc.μ	
4,148,000	6.500%, 11/01/21	4,443,545
1,335,000	6.875%, 01/15/23	1,460,156
1,317,000	Oil States International, Inc.μ*	
	5.125%, 01/15/23	1,346,633
4,896,000	Parker Drilling Companyμ	
	9.125%, 04/01/18	5,330,520
2,476,000	Petroleum Geo-Services, ASAμ*	
	7.375%, 12/15/18	2,714,315
4,139,000	Pioneer Drilling Companyμ	
	9.875%, 03/15/18	4,542,552
5,786,000	Samson Investment Companyμ*	
	9.750%, 02/15/20	6,191,020
5,786,000	SEACOR Holdings, Inc.μ	
	7.375%, 10/01/19	6,270,577
	SESI, LLCμ	
3,382,000	6.875%, 06/01/14	3,405,573
2,225,000	7.125%, 12/15/21	2,489,219
	SM Energy Companyμ	
3,882,000	6.625%, 02/15/19	4,129,477
3,382,000	6.500%, 11/15/21	3,639,877
3,916,000	Swift Energy Companyμ	
	8.875%, 01/15/20	4,285,572
472,000	Tesoro Corp.μ	
	5.375%, 10/01/22	494,125
3,249,000	Tesoro Logistics, LPμ*	
	5.875%, 10/01/20	3,403,328
3,606,000	Trinidad Drilling, Ltd.μ*	
	7.875%, 01/15/19	3,849,405
	W&T Offshore, Inc.μ	
8,456,000	8.500%, 06/15/19	9,121,910
1,068,000	8.500%, 06/15/19*	1,139,423

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1,582,000	Whiting Petroleum Corp.µ 6.500%, 10/01/18	1,713,504
		179,674,733
	Financials (2.0%)	
2,612,000	AON Corp.µ 8.205%, 01/01/27	3,346,050
3,796,000	Legg Mason, Inc.µ* 6.000%, 05/21/19	4,169,470
5,786,000	Neuberger Berman Group LLCµ* 5.875%, 03/15/22	6,219,950
PRINCIPAL AMOUNT		VALUE
	Nuveen Investments, Inc.*	
2,848,000	9.500%, 10/15/20µ^	\$ 2,904,960
2,848,000	9.125%, 10/15/17	2,880,040
		19,520,470
	Health Care (9.9%)	
11,215,000	Community Health Systems, Inc.µ 7.125%, 07/15/20	12,196,312
6,168,000	DaVita, Inc.µ 6.625%, 11/01/20	6,765,525
	Endo Pharmaceuticals Holdings, Inc.µ	
5,964,000	7.000%, 12/15/20	6,470,940
1,335,000	7.000%, 07/15/19	1,448,475
1,006,000	Fresenius Medµ* 5.875%, 01/31/22	1,100,313
3,681,000	Grifols, SAµ 8.250%, 02/01/18	4,065,204
	HCA Holdings, Inc.µ	
8,634,000	7.750%, 05/15/21	9,529,777
1,891,000	6.250%, 02/15/21	2,008,006
1,780,000	HCA, Inc.µ 5.875%, 05/01/23	1,864,550
4,050,000	Health Management Associates, Inc.µ 7.375%, 01/15/20	4,475,250
8,015,000	Hologic, Inc.µ* 6.250%, 08/01/20	8,581,059
5,341,000	Teleflex, Inc.µ 6.875%, 06/01/19	5,838,381
	Tenet Healthcare Corp.	
6,097,000	6.750%, 02/01/20	6,417,093
1,086,000	4.500%, 04/01/21*	1,073,783
	Valeant Pharmaceuticals International, Inc.µ*	
6,676,000	7.000%, 10/01/20	7,147,493
5,786,000	7.250%, 07/15/22	6,223,566
1,157,000	6.750%, 10/01/17	1,240,159
8,677,000	Warner Chilcott Company, LLCµ 7.750%, 09/15/18	9,425,391
		95,871,277
	Industrials (11.7%)	
8,456,000	Belden, Inc.µ* 5.500%, 09/01/22	8,762,530
2,848,000	Bombardier, Inc.µ* 6.125%, 01/15/23	2,892,500
2,559,000	Clean Harbors, Inc.µ* 5.125%, 06/01/21	2,651,764
	Deluxe Corp.µ	
6,231,000	6.000%, 11/15/20*	6,328,359
5,341,000	7.000%, 03/15/19	5,738,237
2,866,000		2,866,000

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	Digitalglobe, Inc.* 5.250%, 02/01/21	
	Dycom Investments, Inc.µ	
4,297,000	7.125%, 01/15/21	4,584,362
1,246,000	7.125%, 01/15/21*	1,297,398
5,163,000	Edgen Murray Corp.* 8.750%, 11/01/20	5,266,260
3,573,000	General Cable Corp.µ* 5.750%, 10/01/22	3,758,349
2,826,000	GrafTech International, Ltd.µ* 6.375%, 11/15/20	3,011,456
4,949,000	H&E Equipment Services, Inc.µ* 7.000%, 09/01/22	5,431,527

See accompanying Notes to Schedule of Investments

PRINCIPAL AMOUNT		VALUE
2,875,000	Iron Mountain, Inc.μ	
	5.750%, 08/15/24	\$ 2,948,672
	Manitowoc Company, Inc.μ	
3,115,000	8.500%, 11/01/20	3,518,003
2,581,000	5.875%, 10/15/22	2,611,649
4,673,000	Mead Products, LLC/ Acco Brands Corp.μ*	
	6.750%, 04/30/20	4,979,666
917,000	Nielsen Finance, LLCμ*	
	4.500%, 10/01/20	911,842
	Nortek, Inc.	
935,000	8.500%, 04/15/21*	1,061,225
760,000	8.500%, 04/15/21	868,300
9,199,000	Rexel, SAμ*^	
	6.125%, 12/15/19	9,871,677
4,450,000	Sensata Technologies Holding, B.V.μ*	
	6.500%, 05/15/19	4,797,656
	Terex Corp.μ	
4,860,000	6.000%, 05/15/21	5,136,413
463,000	6.500%, 04/01/20	496,278
	TransDigm Group, Inc.μ	
2,359,000	5.500%, 10/15/20*	2,462,206
1,738,000	7.750%, 12/15/18	1,935,698
	Triumph Group, Inc.μ	
5,786,000	8.625%, 07/15/18	6,447,774
837,000	8.000%, 11/15/17	906,053
4,896,000	United Rentals North America, Inc.μ	
	6.125%, 06/15/23	5,299,920
5,786,000	UR Financing Escrow Corp.μ	
	7.625%, 04/15/22	6,502,017
		113,343,791
	Information Technology (10.3%)	
	Amkor Technology, Inc.μ	
4,896,000	7.375%, 05/01/18	5,189,760
2,616,000	6.625%, 06/01/21	2,691,210
1,522,000	6.375%, 10/01/22	1,538,171
7,913,000	Audatex North America, Inc.μ*	
	6.750%, 06/15/18	8,481,747
1,985,000	Brocade Communications Systems, Inc.μ*	
	4.625%, 01/15/23	1,973,834
7,121,000	Hughes Satellite Systems Corp.μ	8,229,206

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454,000	7.625%, 06/15/21 IAC/InterActiveCorpμ*	
8,456,000	4.750%, 12/15/22 iGATE Corp.μ	454,851
7,121,000	9.000%, 05/01/16 J2 Global, Inc.μ	9,322,740
7,901,000	8.000%, 08/01/20 Lender Process Services Company, Inc.μ	7,379,136
9,844,000	5.750%, 04/15/23 Nuance Communications, Inc.μ*	8,394,812
1,068,000	5.375%, 08/15/20 NXP BV	10,194,692
7,103,000	5.750%, 02/15/21 Sanmina-SCI Corp.μ*	1,068,000
5,118,000	7.000%, 05/15/19 Seagate Technologyμ	7,307,211
3,783,000	7.000%, 11/01/21	5,687,378
1,558,000	6.875%, 05/01/20	4,158,936
	7.750%, 12/15/18	1,732,301
PRINCIPAL AMOUNT		VALUE
4,508,000	SunGard Data Systems, Inc.*	
3,471,000	6.625%, 11/01/19 ViaSat, Inc.μ	\$ 4,640,423
5,341,000	6.875%, 06/15/20 Viasystems, Inc.μ*	3,722,648
1,840,000	7.875%, 05/01/19 WEX, Inc.μ*	5,361,029
	4.750%, 02/01/23	1,841,150
		99,369,235
	Materials (6.7%)	
1,869,000	Airgas, Inc.μ	
654,000	7.125%, 10/01/18 AngloGold Holdings, PLCμ	2,008,026
1,246,000	5.125%, 08/01/22 Ardagh Packaging Finance PLC*	668,810
4,925,000	7.000%, 11/15/20 Clearwater Paper Corp.μ	1,268,584
8,011,000	7.125%, 11/01/18 FMG Resourcesμ*	5,392,875
6,124,000	8.250%, 11/01/19 Greif, Inc.μ	8,676,914
	7.750%, 08/01/19	7,161,252

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4,718,000	IAMGOLD Corp.µ*	
	6.750%, 10/01/20	4,641,332
	Inmet Mining Corp.µ*	
5,341,000	8.750%, 06/01/20	5,938,524
1,691,000	7.500%, 06/01/21	1,822,053
	New Gold, Inc.µ*	
4,896,000	7.000%, 04/15/20	5,290,740
1,326,000	6.250%, 11/15/22	1,397,273
2,359,000	PH Glatfelter Companyµ	
	5.375%, 10/15/20	2,479,899
	Sealed Air Corp.µ*	
4,032,000	8.125%, 09/15/19	4,616,640
2,021,000	6.500%, 12/01/20	2,238,258
	Steel Dynamics, Inc.µ	
2,681,000	6.125%, 08/15/19*	2,908,885
1,535,000	7.625%, 03/15/20	1,722,078
1,113,000	6.375%, 08/15/22*	1,204,127
5,625,000	Trinseo Op / Trinseo Finance, Inc.µ*	
	8.750%, 02/01/19	5,610,937
		65,047,207
	Telecommunication Services (1.5%)	
6,231,000	Qwest Communications International, Inc.µ	
	7.750%, 02/15/31	6,640,969
2,359,000	SBA Communications Corp.µ*	
	5.625%, 10/01/19	2,487,270
4,956,000	tw telecom, Inc.µ	
	5.375%, 10/01/22	5,253,360
		14,381,599
	Utilities (2.3%)	
3,605,000	AES Corp.µ	
	7.375%, 07/01/21	4,035,347
8,233,000	AmeriGas Finance Corp.µ	
	7.000%, 05/20/22	8,999,698
	Calpine Corp.µ*	
4,206,000	7.875%, 07/31/20	4,676,546
3,004,000	7.875%, 01/15/23	3,328,807

See accompanying Notes to Schedule of Investments

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Calamos Convertible and High Income Fund

PRINCIPAL AMOUNT		VALUE
1,314,000	7.500%, 02/15/21	\$ 1,431,439
		22,471,837
TOTAL CORPORATE BONDS (Cost \$761,976,541)		808,513,625
CONVERTIBLE BONDS (17.2%)		
<i>Consumer Discretionary (5.4%)</i>		
1,317,000	Jarden Corp.µ*	
	1.875%, 09/15/18	1,449,793
2,650,000	KB Homeµ	
	1.375%, 02/01/19	2,706,313
17,838,740	Liberty Media Corp. (Time Warner, Inc.)µ§	
	3.125%, 03/30/23	26,115,647
6,552,000	Priceline.com, Inc.µ*	
	1.000%, 03/15/18	7,256,340
2,900,000	Standard Pacific Corp.µ	
	1.250%, 08/01/32	3,645,242
7,100,000	EUR Volkswagen International Finance, NVµ*	
	5.500%, 11/09/15	11,141,001
		52,314,336
<i>Energy (1.0%)</i>		
11,000,000	Chesapeake Energy Corp.µ	
	2.250%, 12/15/38	9,717,565
<i>Financials (3.1%)</i>		
8,300,000	Affiliated Managers Group, Inc.µ	
	3.950%, 08/15/38	9,852,681
	Ares Capital Corp.µ	
8,200,000	4.750%, 01/15/18*	8,433,249
4,500,000	5.750%, 02/01/16	4,865,783
5,500,000	ProLogis, LP	
	3.250%, 03/15/15	6,474,655
		29,626,368
<i>Health Care (2.2%)</i>		

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1,834,000	Hologic, Inc.µ	
	2.000%, 12/15/37	2,277,938
2,000,000	Medicines Companyµ*	
	1.375%, 06/01/17	2,503,460
8,500,000	Teleflex, Inc.µ	
	3.875%, 08/01/17	11,289,785
5,250,000	Volcano Corp.µ	
	1.750%, 12/01/17	5,484,649
		21,555,832

	Industrials (0.8%)	
6,500,000	Trinity Industries, Inc.µ	
	3.875%, 06/01/36	7,700,420

	Information Technology (4.1%)	
2,700,000	Ixiaµ	
	3.000%, 12/15/15	3,327,277
11,000,000	Mentor Graphics Corp.µ	
	4.000%, 04/01/31	12,776,885
6,000,000	Nuance Communications, Inc.µ	
	2.750%, 11/01/31	6,730,680
13,600,000	SanDisk Corp.µ	
	1.500%, 08/15/17	16,936,284
		39,771,126

PRINCIPAL AMOUNT		VALUE
	Materials (0.6%)	
3,200,000	Silver Standard Resources, Inc.µ*	
	2.875%, 02/01/33	\$ 3,049,888
2,199,000	Steel Dynamics, Inc.µ	
	5.125%, 06/15/14	2,473,985
		5,523,873
	TOTAL CONVERTIBLE BONDS	
	(Cost \$154,071,939)	166,209,520

U.S. GOVERNMENT AND AGENCY SECURITIES (0.6%)		
	United States Treasury Note~	
3,783,000	1.375%, 02/15/13µ^	3,784,921
1,780,000	0.125%, 08/31/13	1,779,965
	TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	
	(Cost \$5,564,158)	5,564,886

SOVEREIGN BOND (1.1%)		
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2,136,000	BRL	Federative Republic of Brazil	
		10.000%, 01/01/14 (Cost \$11,611,569)	11,060,229

SYNTHETIC CONVERTIBLE SECURITIES (12.4%)

Corporate Bonds (10.3%)

		Consumer Discretionary (2.0%)	
177,000		AMC Networks, Inc.µ	
		4.750%, 12/15/22	178,659
769,000		American Axle & Manufacturing, Inc.µ	
		6.625%, 10/15/22	802,163
96,000		Brookfield Residential Properties, Inc.µ*	
		6.500%, 12/15/20	101,880
234,000		Continental Rubber Of America Corp.µ*	
		4.500%, 09/15/19	240,728
751,000		Cooper Tire & Rubber Companyµ	
		8.000%, 12/15/19	853,793
790,000		Dana Holding Corp.µ	
		6.750%, 02/15/21	862,087
		DISH Network Corp.µ	
824,000		7.875%, 09/01/19	976,955
692,000		5.875%, 07/15/22	743,900
539,000		Dufry Finance SCAµ*	
		5.500%, 10/15/20	564,266
643,000		Express, LLCµ	
		8.750%, 03/01/18	700,468
		Goodyear Tire & Rubber Companyµ	
604,000		8.250%, 08/15/20	668,552
330,000		7.000%, 05/15/22	355,575
604,000		Hasbro, Inc.µ	
		6.600%, 07/15/28	688,977
1,021,000		Icahn Enterprises, LPµ	
		8.000%, 01/15/18	1,097,575
315,000		J.C. Penney Company, Inc.µ	
		7.125%, 11/15/23	266,963
		Jaguar Land Rover, PLCµ*	
582,000		8.125%, 05/15/21	662,752
396,000		7.750%, 05/15/18	434,857
275,000		5.625%, 02/01/23	284,109

See accompanying Notes to Schedule of Investments

PRINCIPAL AMOUNT		VALUE
	Lear Corp.µ	
544,000	8.125%, 03/15/20	\$ 610,640
82,000	4.750%, 01/15/23*	81,744
385,000	Liberty Media Corp.µ	
	8.250%, 02/01/30	426,628
	Limited Brands, Inc.µ	
330,000	7.600%, 07/15/37	355,575
165,000	5.625%, 02/15/22	178,716
110,000	6.950%, 03/01/33	113,438
	Meritage Homes Corp.µ	
319,000	7.000%, 04/01/22	352,894
165,000	7.150%, 04/15/20	183,356
358,000	Netflix, Inc.*	
	5.375%, 02/01/21	357,776
398,000	Phillips-Van Heusen Corp.µ	
	7.375%, 05/15/20	451,979
218,000	PVH Corp.µ	
	4.500%, 12/15/22	218,545
	Royal Caribbean Cruises, Ltd.µ	
663,000	5.250%, 11/15/22	708,996
429,000	7.500%, 10/15/27	488,256
	Ryland Group, Inc.µ	
659,000	6.625%, 05/01/20	738,080
185,000	5.375%, 10/01/22	190,088
254,000	Sally Holdings, LLCµ	
	5.750%, 06/01/22	270,986
934,000	Service Corp. Internationalµ	
	7.500%, 04/01/27	1,034,405
364,000	Sirius XM Radio, Inc.µ*	
	5.250%, 08/15/22	370,825
360,000	Six Flags Entertainment Corp.µ*	
	5.250%, 01/15/21	362,475
291,000	Sotheby sµ*	
	5.250%, 10/01/22	294,637
776,000	Vail Resorts, Inc.µ	
	6.500%, 05/01/19	839,050
462,000	Viking Cruises, Ltd.µ*	
	8.500%, 10/15/22	510,510
29,000	Wolverine World Wide, Inc.µ*	
	6.125%, 10/15/20	30,686
		19,654,544
	Consumer Staples (0.5%)	
330,000	Dean Foods Companyµ	
	9.750%, 12/15/18	376,819
71,000	Elizabeth Arden, Inc.µ	
	7.375%, 03/15/21	79,698
723,000	JBS USA, LLCµ*	
	7.250%, 06/01/21	756,439
659,000	Land O Lakes, Inc.µ*	
	6.000%, 11/15/22	710,072
1,146,000	Post Holdings, Inc.µ	
	7.375%, 02/15/22	1,279,939

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1,319,000		Smithfield Foods, Inc.μ 6.625%, 08/15/22	1,464,090
220,000		Wells Enterprises, Inc.μ* 6.750%, 02/01/20	229,487
			4,896,544
		Energy (2.3%)	
175,000		Access Midstream Partners, LPμ 4.875%, 05/15/23	175,328
3,077,000	NOK	Aker Solutions, ASA 6.150%, 06/06/17	587,192
298,000		Atwood Oceanics, Inc.μ 6.500%, 02/01/20	324,448
PRINCIPAL AMOUNT			VALUE
659,000		Berry Petroleum Companyμ 6.375%, 09/15/22	\$ 696,892
819,000		Bristow Group, Inc.μ 6.250%, 10/15/22	888,615
357,000		Calfrac Holdings, LPμ* 7.500%, 12/01/20	360,347
714,000		Calumet Specialty Products, LPμ 9.375%, 05/01/19	786,050
220,000		9.625%, 08/01/20*	245,988
615,000		Carrizo Oil & Gas, Inc.μ 8.625%, 10/15/18	669,197
539,000		7.500%, 09/15/20	566,287
440,000		Chesapeake Energy Corp.μ 9.500%, 02/15/15	501,050
184,000		Chesapeake Oilfield Finance, Inc.μ* 6.625%, 11/15/19	183,310
879,000		Cimarex Energy Companyμ 5.875%, 05/01/22	948,771
577,000		Continental Resources, Inc.μ 5.000%, 09/15/22	617,390
220,000		8.250%, 10/01/19	247,638
251,000		Denbury Resources, Inc. 4.625%, 07/15/23	247,549
846,000		Drill Rigs Holdings, Inc.μ* 6.500%, 10/01/17	857,632
107,000		Frontier Oil Corp.μ 6.875%, 11/15/18	115,627
824,000		GulfMark Offshore, Inc.μ* 6.375%, 03/15/22	855,415
550,000		Holly Energy Partners, LPμ* 6.500%, 03/01/20	587,812
146,000		HollyFrontier Corp.μ 9.875%, 06/15/17	157,771
154,000		Hornbeck Offshore Services, Inc.μ 5.875%, 04/01/20	162,470
177,000		Kodiak Oil + Gas Corp.μ* 5.500%, 01/15/21	179,544
714,000		Laredo Petroleum, Inc.μ 7.375%, 05/01/22	778,260
550,000		Linn Energy, LLCμ 8.625%, 04/15/20	610,500
330,000		6.250%, 11/01/19*	330,619
220,000		7.750%, 02/01/21	237,600
110,000		6.500%, 05/15/19	112,338
484,000		MarkWest Energy Partners, LPμ 5.500%, 02/15/23	516,367
512,000		Oasis Petroleum, Inc.μ 6.500%, 11/01/21	548,480
165,000		6.875%, 01/15/23	180,469
163,000		Oil States International, Inc.μ* 5.125%, 01/15/23	166,668
604,000			657,605

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	Parker Drilling Companyμ	
	9.125%, 04/01/18	
306,000	Petroleum Geo-Services, ASAμ*	
	7.375%, 12/15/18	335,453
511,000	Pioneer Drilling Companyμ	
	9.875%, 03/15/18	560,822
714,000	Samson Investment Companyμ*	
	9.750%, 02/15/20	763,980
714,000	SEACOR Holdings, Inc.μ	
	7.375%, 10/01/19	773,797
	SESI, LLCμ	
418,000	6.875%, 06/01/14	420,913
275,000	7.125%, 12/15/21	307,656
	SM Energy Companyμ	
479,000	6.625%, 02/15/19	509,536

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Calamos Convertible and High Income Fund

PRINCIPAL AMOUNT		VALUE
418,000	6.500%, 11/15/21	\$ 449,872
484,000	Swift Energy Companyμ	
	8.875%, 01/15/20	529,677
58,000	Tesoro Corp.μ	
	5.375%, 10/01/22	60,719
401,000	Tesoro Logistics, LPμ*	
	5.875%, 10/01/20	420,048
445,000	Trinidad Drilling, Ltd.μ*	
	7.875%, 01/15/19	475,037
	W&T Offshore, Inc.μ	
1,044,000	8.500%, 06/15/19	1,126,215
132,000	8.500%, 06/15/19*	140,828
195,000	Whiting Petroleum Corp.μ	
	6.500%, 10/01/18	211,209
		22,186,991
	Financials (0.3%)	
323,000	AON Corp.μ	
	8.205%, 01/01/27	413,773
469,000	Legg Mason, Inc.μ*	
	6.000%, 05/21/19	515,142
714,000	Neuberger Berman Group LLCμ*	
	5.875%, 03/15/22	767,550
	Nuveen Investments, Inc.*	
352,000	9.500%, 10/15/20μ^	359,040
352,000	9.125%, 10/15/17	355,960
		2,411,465
	Health Care (1.2%)	
1,385,000	Community Health Systems, Inc.μ	
	7.125%, 07/15/20	1,506,187
762,000	DaVita, Inc.μ	
	6.625%, 11/01/20	835,819
	Endo Pharmaceuticals Holdings, Inc.μ	
736,000	7.000%, 12/15/20	798,560
165,000	7.000%, 07/15/19	179,025
124,000	Fresenius Medμ*	
	5.875%, 01/31/22	135,625
454,000	Grifols, SAμ	
	8.250%, 02/01/18	501,386
	HCA Holdings, Inc.μ	
1,066,000	7.750%, 05/15/21	1,176,597
234,000	6.250%, 02/15/21	248,479
220,000	HCA, Inc.μ	
	5.875%, 05/01/23	230,450
500,000	Health Management Associates, Inc.μ	
	7.375%, 01/15/20	552,500
990,000	Hologic, Inc.μ*	
	6.250%, 08/01/20	1,059,919
659,000		720,369

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	Teleflex, Inc.μ	
	6.875%, 06/01/19	
	Tenet Healthcare Corp.	
753,000	6.750%, 02/01/20	792,533
134,000	4.500%, 04/01/21*	132,493
	Valeant Pharmaceuticals International, Inc.μ*	
824,000	7.000%, 10/01/20	882,195
714,000	7.250%, 07/15/22	767,996
143,000	6.750%, 10/01/17	153,278
1,071,000	Warner Chilcott Company, LLCμ	
	7.750%, 09/15/18	1,163,374
		11,836,785

PRINCIPAL AMOUNT		VALUE
	Industrials (1.4%)	
1,044,000	Belden, Inc.μ*	
	5.500%, 09/01/22	\$ 1,081,845
352,000	Bombardier, Inc.μ*	
	6.125%, 01/15/23	357,500
316,000	Clean Harbors, Inc.μ*	
	5.125%, 06/01/21	327,455
	Deluxe Corp.μ	
769,000	6.000%, 11/15/20*	781,016
659,000	7.000%, 03/15/19	708,013
354,000	Digitalglobe, Inc.*	
	5.250%, 02/01/21	354,000
	Dycom Investments, Inc.μ	
531,000	7.125%, 01/15/21	566,511
154,000	7.125%, 01/15/21*	160,353
637,000	Edgen Murray Corp.*	
	8.750%, 11/01/20	649,740
441,000	General Cable Corp.μ*	
	5.750%, 10/01/22	463,877
349,000	GrafTech International, Ltd.μ*	
	6.375%, 11/15/20	371,903
611,000	H&E Equipment Services, Inc.μ*	
	7.000%, 09/01/22	670,572
355,000	Iron Mountain, Inc.μ	
	5.750%, 08/15/24	364,097
	Manitowoc Company, Inc.μ	
385,000	8.500%, 11/01/20	434,809
319,000	5.875%, 10/15/22	322,788
577,000	Mead Products, LLC/ Acco Brands Corp.μ*	
	6.750%, 04/30/20	614,866
113,000	Nielsen Finance, LLCμ*	
	4.500%, 10/01/20	112,364
	Nortek, Inc.	
115,000	8.500%, 04/15/21*	130,525
94,000	8.500%, 04/15/21	107,395
1,136,000	Rexel, SAμ*	
	6.125%, 12/15/19	1,219,070
550,000	Sensata Technologies Holding, B.V.μ*	
	6.500%, 05/15/19	592,969
	Terex Corp.μ	
600,000	6.000%, 05/15/21	634,125
57,000	6.500%, 04/01/20	61,097
	TransDigm Group, Inc.μ	
291,000	5.500%, 10/15/20*	303,731
215,000	7.750%, 12/15/18	239,456
	Triumph Group, Inc.μ	
714,000	8.625%, 07/15/18	795,664
103,000	8.000%, 11/15/17	111,498
604,000	United Rentals North America, Inc.μ	
	6.125%, 06/15/23	653,830
714,000	UR Financing Escrow Corp.μ	
	7.625%, 04/15/22	802,357

13,993,426

Information Technology (1.3%)		
	Amkor Technology, Inc.µ	
604,000	7.375%, 05/01/18	640,240
323,000	6.625%, 06/01/21	332,286
188,000	6.375%, 10/01/22	189,998
977,000	Audatex North America, Inc.µ*	
	6.750%, 06/15/18	1,047,222

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PRINCIPAL AMOUNT		VALUE
245,000	Brocade Communications Systems, Inc.μ* 4.625%, 01/15/23	\$ 243,622
879,000	Hughes Satellite Systems Corp.μ 7.625%, 06/15/21	1,015,794
56,000	IAC/InterActiveCorpμ* 4.750%, 12/15/22	56,105
1,044,000	iGATE Corp.μ 9.000%, 05/01/16	1,151,010
879,000	J2 Global, Inc.μ 8.000%, 08/01/20	910,864
976,000	Lender Process Services Company, Inc.μ 5.750%, 04/15/23	1,037,000
1,216,000	Nuance Communications, Inc.μ* 5.375%, 08/15/20	1,259,320
132,000	NXP BV 5.750%, 02/15/21	132,000
877,000	Sanmina-SCI Corp.μ* 7.000%, 05/15/19	902,214
632,000	Seagate Technologyμ 7.000%, 11/01/21	702,310
467,000	6.875%, 05/01/20	513,408
192,000	7.750%, 12/15/18	213,480
557,000	SunGard Data Systems, Inc.* 6.625%, 11/01/19	573,362
429,000	ViaSat, Inc.μ 6.875%, 06/15/20	460,102
659,000	Viasystems, Inc.μ* 7.875%, 05/01/19	661,471
227,000	WEX, Inc.μ* 4.750%, 02/01/23	227,142
		12,268,950
	Materials (0.8%)	
231,000	Airgas, Inc.μ 7.125%, 10/01/18	248,183
81,000	AngloGold Holdings, PLCμ 5.125%, 08/01/22	82,834
154,000	Ardagh Packaging Finance PLC* 7.000%, 11/15/20	156,791
608,000	Clearwater Paper Corp.μ 7.125%, 11/01/18	665,760
989,000	FMG Resourcesμ* 8.250%, 11/01/19	1,071,211
756,000	Greif, Inc.μ 7.750%, 08/01/19	884,047
582,000	IAMGOLD Corp.μ* 6.750%, 10/01/20	572,543
659,000	Inmet Mining Corp.μ* 8.750%, 06/01/20	732,726
209,000	7.500%, 06/01/21	225,198
604,000	New Gold, Inc.μ* 7.000%, 04/15/20	652,697
164,000	6.250%, 11/15/22	172,815

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291,000		PH Glatfelter Companyμ 5.375%, 10/15/20	305,914
		Sealed Air Corp.μ*	
498,000		8.125%, 09/15/19	570,210
249,000		6.500%, 12/01/20	275,768
		Steel Dynamics, Inc.μ	
331,000		6.125%, 08/15/19*	359,135
190,000		7.625%, 03/15/20	213,156
137,000		6.375%, 08/15/22*	148,217
PRINCIPAL AMOUNT			VALUE
695,000		Trinseo Op / Trinseo Finance, Inc.μ* 8.750%, 02/01/19	\$ 693,262
			8,030,467
		Telecommunication Services (0.2%)	
769,000		Qwest Communications International, Inc.μ 7.750%, 02/15/31	819,596
291,000		SBA Communications Corp.μ* 5.625%, 10/01/19	306,823
612,000		tw telecom, Inc.μ 5.375%, 10/01/22	648,720
			1,775,139
		Utilities (0.3%)	
445,000		AES Corp.μ 7.375%, 07/01/21	498,122
1,017,000		AmeriGas Finance Corp.μ 7.000%, 05/20/22	1,111,708
		Calpine Corp.μ*	
519,000		7.875%, 07/31/20	577,063
371,000		7.875%, 01/15/23	411,114
162,000		7.500%, 02/15/21	176,479
			2,774,486
		TOTAL CORPORATE BONDS	99,828,797
		U.S. Government and Agency Securities (0.1%)	
		United States Treasury Note~	
467,000		1.375%, 02/15/13μ^	467,237
220,000		0.125%, 08/31/13	219,996
		TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES	687,233
		Sovereign Bond (0.1%)	
264,000	BRL	Federative Republic of Brazil 10.000%, 01/01/14	1,366,995
NUMBER OF CONTRACTS			VALUE
		Purchased Options (1.9%)#	
		Consumer Discretionary (0.6%)	
		Amazon.com, Inc.	
370		Call, 01/18/14, Strike \$260.00	1,307,950
180		Call, 01/18/14, Strike \$250.00	733,050
130		Priceline.com, Inc.	
		Call, 01/18/14, Strike \$615.00	1,667,900
2,900		Starbucks Corp.	
		Call, 01/18/14, Strike \$52.50	2,088,000
			5,796,900

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2,800	Health Care (0.2%) Gilead Sciences, Inc. Call, 01/18/14, Strike \$36.25	1,673,000
360	Information Technology (1.1%)	