

HANCOCK JOHN INCOME SECURITIES TRUST /MA
Form N-Q
December 01, 2008

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- 4186

John Hancock Income Securities Trust
(Exact name of registrant as specified in charter)

601 Congress Street, Boston, Massachusetts 02210
(Address of principal executive offices) (Zip code)

Alfred P. Ouellette, Senior Counsel and Assistant Secretary

601 Congress Street

Boston, Massachusetts 02210

(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4324

Date of fiscal year end: December 31

Date of reporting period: September 30, 2008

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock Income Securities Trust
Securities owned by the Fund on
September 30, 2008 (Unaudited)

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Bonds 66.81% (Cost \$108,880,712)					\$92,041,480

Agricultural Products 0.38%					519,447
Bunge Ltd. Finance Corp.,					
Gtd Sr Note	5.350	04/15/14	BBB-	555	519,447
Airlines 1.74%					2,391,126
Continental Airlines, Inc.,					
Pass Thru Ctf Ser 1999-1 Class A	6.545	02/02/19	A-	346	294,448
Pass Thru Ctf Ser 2000-2 Class B	8.307	04/02/18	B+	391	310,863
Pass Thru Ctf Ser 2001-1 Class C	7.033	06/15/11	B+	106	86,736
Delta Air Lines, Inc.,					
Sec Pass Thru Ctf Ser A	6.821	08/10/22	A-	743	616,917
Sr Pass Thru Ctf Ser 2002-1	6.417	07/02/12	AA	825	723,937
Northwest Airlines, Inc.,					
Gtd Collateralized Note Ser 2007-1	7.027	11/01/19	BBB+	445	358,225
Aluminum 0.72%					989,625
CII Carbon, LLC,					
Gtd Sr Sub Note (S)	11.125	11/15/15	CCC+	1,015	989,625
Auction Dealer 0.32%					437,575
Sotheby's,					
Sr Note (S)	7.750	06/15/15	BBB-	460	437,575
Auto Parts & Equipment 0.84%					1,160,175
Allison Transmission, Inc.,					
Gtd Sr Note (S)	11.000	11/01/15	B-	1,000	870,000
Tenneco, Inc.,					
Gtd Sr Sub Note	8.625	11/15/14	B	365	290,175
Automobile Manufacturers 0.12%					158,700
General Motors Corp.,					
Sr Note	7.125	07/15/13	B-	345	158,700
Automotive Retail 0.09%					126,500
Avis Budget Car Rental LLC,					
Gtd Sr Note	7.625	05/15/14	B-	200	126,500
Brewers 0.32%					440,489
Sabmiller PLC,					
Note (S)	6.500	07/17/18	BBB+	465	440,489
Broadcasting & Cable TV 2.14%					2,946,443
Canadian Satellite Radio Holdings, Inc.,					
Sr Note (G)	12.750	02/15/14	CCC+	979	606,980
Charter Communications Holdings II, LLC,					
Gtd Sr Note (S)	10.250	10/01/13	CAA2	447	371,010
Comcast Cable Communications Holdings, Inc.,					
Sr Note	8.375	03/15/13	BBB+	1,095	1,148,425

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**Securities owned by the Fund on
September 30, 2008 (Unaudited)**

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Broadcasting & Cable TV (continued)					
Nexstar Broadcasting, Inc., Sr Sub Note	7.000%	01/15/14	CCC	\$340	\$255,000
Time Warner Cable, Inc., Gtd Sr Note	6.750	07/01/18	BBB+	605	565,028
Casinos & Gaming 4.90%					6,745,163
Chukchansi Economic Development Authority, Sr Note (S)	8.000	11/15/13	B+	460	368,000
Downstream Development Authority of the Quapaw Tribe of Oklahoma, Sr Sec Note (S)	12.000	10/15/15	B-	500	362,500
Fontainebleau Las Vegas Holdings, LLC, Note (S)	10.250	06/15/15	CCC	995	278,600
Greektown Holdings LLC, Sr Note (S)	10.750	12/01/13	D	1,015	700,350
Indianapolis Downs Capital LLC, Sr Sec Note (S)	11.000	11/01/12	CCC	1,010	686,800
Jacobs Entertainment, Inc., Gtd Sr Note	9.750	06/15/14	B	500	335,000
Little Traverse Bay Bands of Odawa Indians, Sr Note (S)	10.250	02/15/14	B-	500	340,000
MTR Gaming Group, Inc., Gtd Sr Sub Note Ser B	9.000	06/01/12	CCC	290	203,000
Pinnacle Entertainment, Inc., Sr Sub Note	7.500	06/15/15	B+	1,000	740,000
Seminole Hard Rock Entertainment, Sr Sec Note (P)(S)	5.319	03/15/14	BB	500	375,000
Seminole Tribe of Florida, Bond (S)	6.535	10/01/20	BBB	650	639,828
Turning Stone Casino Resort Enterprise, Sr Note (S)	9.125	09/15/14	B+	1,540	1,401,400
Waterford Gaming, LLC, Sr Note (S)	8.625	09/15/14	BB-	333	314,685
Commodity Chemicals 0.28%					391,000
Sterling Chemicals, Inc., Gtd Sr Sec Note	10.250	04/01/15	B-	400	391,000
Construction & Farm Machinery & Heavy Trucks 0.34%					465,000

Manitowoc Co., Inc., Gtd Sr Note	7.125	11/01/13	BB	500	465,000
Consumer Finance 1.47%					2,018,141
CIT Group, Inc., Sr Note	5.125	09/30/14	A-	255	125,755
Sr Note	5.000	02/13/14	A-	120	67,880
Ford Motor Credit Co., Sr Note	8.000	12/15/16	B-	140	88,519
Sr Note	9.875	08/10/11	B-	1,920	1,324,587
SLM Corp., Sr Note Ser MTN	8.450	06/15/18	BBB-	605	411,400

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Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Data Processing & Outsourced Services 0.32%					\$443,922
Fiserv, Inc., Gtd Sr Note	6.800%	11/20/17	BBB	\$460	443,922
Department Stores 0.62%					855,783
J.C. Penney Co., Inc., Debenture	7.650	08/15/16	BBB-	445	429,095
Macy's Retail Holdings, Inc., Gtd Note	7.875	07/15/15	BBB-	450	426,688
Diversified Banks 2.91%					4,011,508
Banco Mercantil del Norte SA, Sub Note (S)	6.862	10/13/21	Baa1	685	604,117
Barclays Bank PLC, Bond (6.860% to 6-15-32 then variable) (S)	6.860	09/29/49	A+	1,655	1,255,430
Chuo Mitsui Trust & Banking Co., Jr Sub Note (5.506% to 4-15-15 then variable) (S)	5.506	12/15/49	A2	940	700,965
Natixis SA, Sub Bond (10.000% to 4-30-18 then variable) (S)	10.000	04/30/49	BBB+	420	389,382
Northern Trust Co., Sub Note	6.500	08/15/18	AA-	225	229,404
Royal Bank of Scotland Group PLC, Jr Sub Bond (7.648% to 9-30-31 then variable)	7.648	08/29/49	BBB+	650	534,203
Jr Sub Bond Ser MTN (7.640% to 9-29-17 then variable)	7.640	03/31/49	BBB+	400	298,007

Diversified Chemicals 1.83%					2,514,979
Mosiac Co.,					
Sr Note (S)	7.625	12/01/16	BBB-	480	490,429
NOVA Chemicals Corp.,					
Sr Note Ser MTN	7.400	04/01/09	B+	2,045	2,024,550
Diversified Commercial & Professional Services 0.53%					731,213
Hutchison Whampoa International Ltd.,					
Gtd Sr Note (S)	6.500	02/13/13	A-	750	731,213
Diversified Financial Services 2.92%					4,032,468
American General Finance Corp.,					
Note Ser MTN	6.900	12/15/17	BBB	1,470	681,627
Erac USA Finance Co.,					
Gtd Sr Note (S)	6.375	10/15/17	BBB	465	369,594
Huntington Capital III,					
Gtd Jr Sub Bond (6.650% to 5-15-17 then variable)	6.650	05/15/37	BBB-	590	217,212
Nelnet, Inc.,					
Note (7.400% to 9-1-11 then variable)	7.400	09/29/36	BB+	715	482,890
NiSource Finance Corp.,					
Gtd Bond	6.800	01/15/19	BBB-	440	399,670
QBE Capital Funding II LP,					
Gtd Sub Bond (6.797% to 6-1-17 then variable) (S)	6.797	06/01/49	BBB	695	554,865
SMFG Preferred Capital,					
Sub Bond (6.078% to 1-25-17 then variable) (S)	6.078	01/25/49	BBB+	590	421,289
Sovereign Capital Trust VI,					
Gtd Note	7.908	06/13/36	BB+	480	351,340
TECO Finance, Inc.,					
Gtd Sr Note	6.572	11/01/17	BB+	233	211,446
Sr Note	7.000	05/01/12	BB+	337	342,535

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Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Diversified Metals & Mining 0.35%					\$477,533
Rio Tinto Finance (USA) Ltd.,					
Gtd Note	6.500	07/15/18	BBB+	\$505	477,533
Diversified REIT's 0.55%					763,551
HRPT Properties Trust,					
Sr Note	6.650	01/15/18	BBB	285	243,937
ProLogis,					

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Sr Sec Note	6.625	05/15/18	BBB+	605	519,614
Diversified Support Services 0.39%					537,099
Ingersoll-Rand Global Holding Co., Ltd.	6.875	08/15/18	BBB+	545	537,099
Drug Retail 0.97%					1,337,199
CVS Caremark Corp.,					
Jr Sub Bond (6.302% to 6-1-12 then variable)	6.302	06/01/37	BBB-	990	790,521
Sr Note	5.750	06/01/17	BBB+	585	546,678
Electric Utilities 5.35%					7,367,489
AES Eastern Energy LP,					
Sr Pass Thru Ctf Ser 1999-A	9.000	01/02/17	BB+	958	1,005,710
Beaver Valley Funding,					
Sec Lease Obligation Bond	9.000	06/01/17	BBB-	680	726,968
BVPS II Funding Corp.,					
Collateralized Lease Bond	8.890	06/01/17	BBB-	699	715,351
Constellation Energy Group,					
Sr Note	4.550	06/15/15	BBB	945	810,238
FPL Energy National Wind,					
Sr Sec Note (S)	5.608	03/10/24	BBB-	323	306,137
Indiantown Cogeneration LP,					
1st Mtg Note Ser A-9	9.260	12/15/10	BB+	255	261,945
IPALCO Enterprises, Inc.,					
Sr Sec Note	8.625	11/14/11	BB	325	326,625
Midwest Generation LLC,					
Gtd Pass Thru Ctf	8.560	01/02/16	BB+	330	339,638
Pepco Holdings, Inc.,					
Note	6.450	08/15/12	BBB-	565	562,548
PNPP II Funding Corp.,					
Debenture	9.120	05/30/16	BBB-	408	418,020
Texas Competitive Electric Holdings Co. LLC,					
Gtd Sr Note Ser A (S)	10.250	11/01/15	CCC	1,000	902,500
Sec Bond	7.460	01/01/15	CCC	467	421,005
Waterford 3 Funding Corp.,					
Sec Lease Obligation Bond	8.090	01/02/17	BBB	563	570,804
Electronic Equipment Manufacturers 0.57%					791,038
Thomas & Betts Corp.,					
Sr Note	7.250	06/01/13	BBB	775	791,038
Environmental & Facilities Services 0.12%					165,413
Blaze Recycling & Metals, Inc.,					
Gtd Sr Sec Note (G)(S)	10.875	07/15/12	B	165	165,413
Food Distributors 0.66%					911,807
Independencia International Ltd.,					
Gtd Sr Bond (S)	9.875	01/31/17	B	1,000	810,000
Gtd Sr Note (S)	9.875	05/15/15	B	120	101,807

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Gas Utilities 0.30%					\$414,941
Southern Union Co., Jr Sub Note, Ser A (7.200% to 11-1-11 then variable)	7.200%	11/01/66	BB	\$565	414,941
Health Care Distributors 0.29%					400,137
Covidien International Finance SA, Gtd Sr Note	6.000	10/15/17	A-	405	400,137
Health Care Facilities 0.48%					660,250
Community Health Systems, Inc., Gtd Sr Sub Note	8.875	07/15/15	B	695	660,250
Health Care Services 1.21%					1,668,936
Humana, Inc., Sr Note	8.150	06/15/38	BBB	755	713,936
Sun Healthcare Group, Inc., Gtd Sr Sub Note	9.125	04/15/15	CCC+	1,000	955,000
Household Products 0.24%					329,875
Yankee Candle Co., Inc., Gtd Sr Sub Note	8.500	02/15/15	B-	455	329,875
Housewares & Specialties 0.24%					325,000
Vitro SA de CV, Gtd Sr Note	9.125	02/01/17	B	500	325,000
Industrial Conglomerates 0.85%					1,176,444
Grupo Kuo SAB de CV, Gtd Sr Note (S)	9.750	10/17/17	BB-	975	926,250
Tyco Electronics Group SA, Gtd Sr Note	6.550	10/01/17	BBB	260	250,194
Integrated Oil & Gas 0.75%					1,036,159
Petro-Canada, Debenture	9.250	10/15/21	BBB	1,000	1,036,159
Integrated Telecommunication Services 3.78%					5,207,772
AT&T Inc., Sr Note	6.400	05/15/38	A	495	415,414

Bellsouth Corp., Debenture	6.300	12/15/15	A	869	866,561
Cincinnati Bell, Inc., Gtd Sr Sub Note	8.375	01/15/14	B-	1,025	891,750
Qwest Corp., Sr Note	7.875	09/01/11	BBB-	445	427,200
Sprint Capital Corp., Gtd Sr Note	8.375	03/15/12	BB	500	450,000
Gtd Sr Note	6.900	05/01/19	BB	1,000	775,000
Telecom Italia Capital, Gtd Sr Note	7.721	06/04/38	BBB	765	634,047
Verizon Communications, Inc., Bond	6.900	04/15/38	A	405	359,000
West Corp., Gtd Sr Sub Note	11.000	10/15/16	B-	540	388,800

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Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Investment Banking & Brokerage 4.09%					\$5,631,853
Bear Stearns Cos., Inc., Sr Note	7.250%	02/01/18	AA-	\$1,000	962,375
Citigroup, Inc., Jr Sub Bond (8.400% to 4-30-18 then variable)	8.400	04/29/49	A	770	524,108