

NUVEEN FLOATING RATE INCOME FUND

Form N-Q

December 28, 2007

**Table of Contents**

**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 811-21494

**Nuveen Floating Rate Income Fund**

(Exact name of registrant as specified in charter)

**333 West Wacker Drive, Chicago, Illinois 60606**

(Address of principal executive offices) (Zip code)

**Kevin J. McCarthy Vice President and Secretary**

**333 West Wacker Drive, Chicago, Illinois 60606**

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: 7/31

Date of reporting period: 10/31/2007

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 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. § 3507.

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**TABLE OF CONTENTS**

Item 1. Schedule of Investments

Item 2. Controls and Procedures

Item 3. Exhibits

**SIGNATURES**

Certification

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**Table of Contents****Item 1. Schedule of Investments****Portfolio of Investments (Unaudited)****Nuveen Floating Rate Income Fund (JFR)**

October 31, 2007

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
<b>Variable Rate Senior Loan Interests 145.6% (88.2% of Total Investments) (4)</b>					
<b>Aerospace &amp; Defense 1.6% (1.0% of Total Investments)</b>					
\$ 5,017	Midwestern Aircraft (Spirit Aerosystems Inc.), Term Loan B	6.901%	12/30/11	BBB-	\$ 4,979,550
2,300	Transdigm Inc. Term Loan B	7.200%	6/23/13	BB-	2,267,657
2,391	Vought Aircraft Industries, Inc., Term Loan	7.340%	12/22/11	Ba2	2,370,095
545	Vought Aircraft Industries, Inc., Tranche B, Letter of Credit	7.624%	12/22/10	Ba2	540,568
10,253	Total Aerospace & Defense				10,157,870
<b>Airlines 3.0% (1.8% of Total Investments)</b>					
3,000	Air Canada Term Loan	8.474%	10/01/14	N/R	2,926,875
7,920	Northwest Airlines Inc., Term Loan	7.030%	8/01/13	BB	7,639,497
8,657	United Air Lines Inc., Term Loan B	7.001%	2/01/14	BB-	8,315,049
19,577	Total Airlines				18,881,421
<b>Auto Components 4.0% (2.4% of Total Investments)</b>					
3,000	Delphi Automotive Systems Corporation, DIP Term Loan (2nd)	7.875%	12/31/07	N/R	2,995,938
17,662	Federal-Mogul Corporation, Term Loan A, (5)	6.003%	2/24/04	N/R	17,415,465
2,000	Federal-Mogul Corporation, Term Loan B, (5)	7.253%	2/24/05	N/R	1,971,250
3,000	Goodyear Tire & Rubber Company, Second Lien Term Loan	6.430%	4/30/14	Ba1	2,921,876
25,662	Total Auto Components				25,304,529
<b>Building Products 7.3% (4.4% of Total Investments)</b>					
1,759	Atrium Companies Inc., Term Loan	8.529%	5/31/12	BB-	1,632,034

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5,000	Building Materials Corporation of America, Second Lien Term Loan	10.813%	9/15/14	Caa1	4,207,500
8,933	Building Materials Corporation of America, Term Loan	7.937%	2/22/14	BB	8,157,443
14,550	Nortek, Inc., Term Loan B	7.055%	8/27/11	Ba2	14,259,000
7,306	Stile Acquisition Corporation, Canadian Term Loan	7.115%	4/05/13	BB	6,882,655
7,319	Stile Acquisition Corporation, U.S. Term Loan	7.115%	4/05/13	BB	6,894,380
3,960	TFS Acquisition, Term Loan	8.698%	8/11/13	B+	3,900,600
48,827	Total Building Products				45,933,612

**Capital Markets 1.2% (0.8% of Total Investments)**

2,394	Ameritrade Holdings Corporation, Term Loan B Facility	6.300%	12/31/12	Ba1	2,370,036
961	BNY ConvergeEx Group Incremental Delayed Draw Term Loan, (6) (7)	1.500%	7/02/14	B2	(26,418)
4,643	BNY ConvergeEx Group Term Loan	8.200%	10/02/13	B2	4,584,821
921	BNY ConvergeEx Group Incremental Term Loan	8.200%	7/02/14	B2	909,712
8,919	Total Capital Markets				7,838,151

**Chemicals 9.7% (5.9% of Total Investments)**

5,572	Celanese Holdings, LLC, Term Loan	6.979%	4/02/14	BB	5,483,779
1,400	Celanese Holdings, LLC, Credit Linked Deposits	5.124%	4/02/14	BB	1,377,834
1,837	Foamex LP, Term Loan B	7.444%	2/12/13	B+	1,770,971
656	Headwaters Inc., 1st Lien Term Loan	6.900%	4/30/11	BB+	646,406
8,517	Hercules Inc., Term Loan B	6.714%	10/08/10	BBB-	8,463,413
4,868	Hexion Specialty Chemicals, Term Loan C1	7.500%	5/05/13	Ba3	4,827,304
1,057	Hexion Specialty Chemicals, Term Loan C2	7.500%	5/05/13	Ba3	1,048,628
8,150	Huntsman International LLC, Term Loan	6.643%	4/19/14	BB+	8,095,331
3,960	Ineos Group Holdings PLC, Term Tranche B2	7.358%	12/16/13	BB-	3,931,007
3,960	Ineos Group Holdings PLC, Term Tranche C2	7.858%	12/16/14	BB-	3,931,007
456	JohnsonDiversey Inc., Term Loan	7.360%	12/16/11	Ba2	450,778
1,462	Lucite International, Term Loan B-1	7.450%	7/07/13	BB-	1,436,812
518	Lucite International, Term Loan B-2	7.450%	7/07/13	BB-	508,725
6,930	Lyondell Petrochemical Company, Term Loan	6.252%	8/16/13	BB+	6,904,976
12,675	Rockwood Specialties Group, Inc., Term Loan E	6.460%	7/30/12	BB	12,492,005
62,018	Total Chemicals				61,368,976

**Commercial Services & Supplies 3.2% (1.9% of Total Investments)**

2,681	Allied Waste North America, New Term Loan B	6.552%	3/28/14	BBB-	2,636,394
1,442	Allied Waste North America, LC Facility	6.871%	3/28/14	BBB-	1,418,248

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4,146	Aramark Corporation, Term Loan	7.198%	1/24/14	BB-	4,052,796
296	Aramark, Letter of Credit	7.198%	1/24/14	BB-	289,657
993	NCO Financial Systems Inc., Term Loan	8.353%	5/15/13	BB-	965,827
2,388	Rental Services Corporation, Second Lien Term Loan	8.750%	11/27/13	B-	2,333,803
5,500	Williams Scotsman, Inc., Term Loan B	0.000%	6/28/10	BB+	5,458,750
1,355	Workflow Holdings Corporation, Term Loan	9.484%	11/30/11	BB-	1,178,770
1,790	Xerium Technologies Inc. Term Loan B	7.948%	11/21/11	B+	1,698,058
20,591	Total Commercial Services & Supplies				20,032,303

**Communications Equipment 0.8% (0.5% of Total Investments)**

2,970	Aspect Software, Term Loan	8.250%	7/11/11	BB-	2,880,900
1,995	IPC Systems Inc., Term Loan	7.448%	5/31/14	B+	1,863,330
4,965	Total Communications Equipment				4,744,230

**Consumer Finance 0.5% (0.3% of Total Investments)**

2,944	Peach Holdings Inc., Term Loan	8.950%	11/30/13	B	2,899,594
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**Containers & Packaging 4.5% (2.7% of Total Investments)**

498	Amscan Holdings Inc., Term Loan B	7.563%	5/25/13	B1	482,575
1,137	Bluegrass Container Company, LLC, Delayed Draw, 1st Lien	7.288%	6/30/13	BB	1,131,943
3,800	Bluegrass Container Company, LLC, Term Loan B	7.322%	6/30/13	BB	3,783,074
19,503	Graham Packaging Company, L.P., Term Loan B	7.661%	12/13/11	B+	19,164,424
699	Smurfit-Stone Container Corporation, Deposit Funded Commitment	7.124%	11/01/10	Ba2	693,073
1,040	Smurfit-Stone Container Corporation, Term Loan B	7.428%	11/01/11	Ba2	1,031,729
1,496	Smurfit-Stone Container Corporation, Term Loan C	7.523%	11/01/11	Ba2	1,483,626
469	Smurfit-Stone Container Corporation, Term Loan Tranche C-1	7.188%	11/01/11	Ba2	465,614
28,642	Total Containers & Packaging				28,236,058

**Diversified Consumer Services 3.0% (1.8% of Total Investments)**

11,000	Thomson Learning Center, Term Loan	7.950%	7/05/14	B+	10,663,890
8,544	West Corporation, Term Loan	7.273%	10/24/13	BB-	8,392,914

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19,544	Total Diversified Consumer Services				19,056,804
<b>Diversified Telecommunication Services 7.5% (4.5% of Total Investments)</b>					
953	Choice One Communications, Term Loan	9.250%	6/30/12	B1	943,329
5,970	Crown Castle Operating Company, Term Loan	6.645%	1/26/14	BBB-	5,844,069
3,911	Intelsat Corporation, Term Loan	7.124%	7/01/13	BB+	3,871,884
18,825	Intelsat Corporation, Tranche B-2 Term Loan	7.124%	12/03/13	BB+	18,635,028
6,800	Level 3 Financing, Inc., Term Loan	7.493%	3/13/14	B+	6,638,973
5,935	MetroPCS Wireless Inc., Term Loan	7.579%	11/03/13	Ba3	5,830,501
5,500	Qwest Corporation, Term Loan B	6.950%	6/30/10	BBB-	5,619,169
47,894	Total Diversified Telecommunication Services				47,382,953
<b>Electric Utilities 4.6% (2.8% of Total Investments)</b>					
17,689	Calpine Corporation DIP Term Loan	7.448%	3/29/09	N/R	17,538,852
2,222	Calpine Corporation DIP Revolver, (6) (7)	0.250%	3/29/09	N/R	(105,556)
188	MACH Gen LLC, Term Loan Synthetic Letter of Credit	7.200%	2/22/13	B+	181,828
1,799	MACH Gen LLC, Term Loan	7.500%	2/22/14	B+	1,744,489
6,000	Texas Competitive Electric Holdings, Term Loan WI/DD	TBD	TBD	Ba3	6,001,866
4,000	Texas Competitive Electric Holdings, Term Loan B3, WI/DD	TBD	TBD	Ba3	4,000,000
31,898	Total Electric Utilities				29,361,479
<b>Electronic Equipment &amp; Instruments 0.1% (0.1% of Total Investments)</b>					
988	Sensata Technologies B.V., U.S. Term Loan	6.760%	4/27/13	BB	963,253
<b>Energy Equipment &amp; Services 0.1% (0.1% of Total Investments)</b>					
998	Petroleum Geo-Services, Term Loan	6.950%	7/01/12	Ba2	981,706
<b>Food &amp; Staples Retailing 0.6% (0.4% of Total Investments)</b>					
3,910	Supervalu, Term Loan B	6.219%	6/02/12	N/R	3,866,162
<b>Food Products 0.8% (0.5% of Total Investments)</b>					
465	Dole Foods Company Inc., Deposit-Funded Commitment	7.290%	4/12/13	BB-	452,487
1,031	Dole Foods Company Inc., Term Loan B	7.572%	4/12/13	BB-	1,002,825

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3,436	Dole Foods Company Inc., Term Loan C	7.415%	4/12/13	BB-	3,342,749
4,932	Total Food Products				4,798,061

**Gas Utilities 0.1% (0.1% of Total Investments)**

1,000	Energy Transfer Equity LP, Term Loan	7.106%	2/08/12	BBB-	985,313
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**Health Care Providers & Services 10.2% (6.2% of Total Investments)**

309	Community Health Systems, Inc. Delayed Term Loan, (6) (7)	0.500%	7/25/14	BB	(6,767)
4,691	Community Health Systems, Inc., First Lien Term Loan	7.756%	7/25/14	BB	4,588,034
4,745	Davita Inc., Term Loan B	6.754%	10/05/12	BB+	4,655,496
10,918	HCA, Inc. Term Loan	7.448%	11/18/13	BB	10,684,701
9,950	Health Management Associates, Inc., Term Loan	6.942%	2/28/14	Ba2	9,529,886
1,717	HealthSouth Corporation, Term Loan	7.628%	3/10/13	BB-	1,684,474
3,246	IASIS Healthcare, LLC, Delayed Term Loan (6)	5.960%	3/14/14	Ba2	2,259,354
866	IASIS Healthcare, LLC, LC Facility	4.693%	3/14/14	Ba2	827,584
9,454	IASIS Healthcare, LLC, Term Loan	7.066%	3/14/14	Ba2	9,037,325
1,985	Invacare Corporation, Term Loan B	7.635%	2/12/13	Ba2	1,934,755
3,920	LifeCare, Term Loan B	8.200%	8/11/12	B	3,655,394
519	LifePoint Hospitals, Inc., Term Loan B	7.165%	4/18/12	BB	509,960
2,925	Select Medical Corporation, Term Loan	7.477%	2/24/12	Ba2	2,814,094
12,676	Vanguard Health Holding Company, II, LLC, Replacement Term Loan	7.448%	9/23/11	Ba3	12,426,541
67,921	Total Health Care Providers & Services				64,600,831

**Health Care Technology 0.3% (0.2% of Total Investments)**

1,945	Emdeon Business Services Term Loan	5.205%	1/18/13	BB-	1,916,086
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**Hotels, Restaurants & Leisure 11.5% (7.0% of Total Investments)**

9,303	24 Hour Fitness Worldwide, Inc., Term Loan B	7.809%	6/08/12	Ba3	9,163,641
3,133	Ameristar Casinos, Inc., Term Loan B	7.428%	11/10/12	BB+	3,109,900
1,256	Burger King Corporation, Term Loan B	6.750%	6/30/12	BB+	1,244,060
122	CBRL Group, Inc., Term Loan B-2 Delayed Draw	7.431%	4/28/13	BB	119,021
776	CBRL Group, Inc., Term Loan B-1	6.860%	4/28/13	BB	756,363
4,938	Cedar Fair LP, Term Loan	6.753%	8/30/12	BB	4,848,008
959	Green Valley Ranch Gaming, Term Loan B	7.413%	2/16/14	BB-	939,464
4,382	Intrawest Corporation, Term Loan	8.130%	4/24/08	N/R	4,348,975
4,000	Orbitz Worldwide Inc., Term Loan,	8.198%	7/25/14	BB-	3,947,500



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7,835	Penn National Gaming, Inc., Term Loan B	6.901%	10/03/12	BBB-	7,795,368
1,733	Seminole Gaming, Term Loan B-1 Delay Draw	6.750%	3/05/14	BBB	1,720,881
1,749	Seminole Gaming, Term Loan B-2 Delay Draw	7.125%	3/05/14	BBB	1,736,964
518	Seminole Gaming, Term Loan B-3 Delay Draw	6.972%	3/05/14	BBB	514,656
4,891	Travelport, Term Loan	7.448%	8/23/13	BB-	4,802,646
981	Travelport, LC Facility	7.448%	8/23/13	BB-	963,654
1,995	Travelport, Delayed Term Loan	7.448%	8/23/13	BB-	1,958,529
1,955	Trump International, Term Loan B2	7.861%	5/20/12	BB-	1,935,425
1,955	Trump International, Term Loan B-1	7.900%	5/20/12	BB-	1,935,425
9,255	Universal City Development Partners, Ltd., Term Loan	7.328%	6/09/11	Ba1	9,173,568
3,000	Venetian Casino Resort, LLC, (Las Vegas Sands, Inc.) Delayed Term Loan, (6) (7)	0.750%	5/23/14	BB	(82,646)
11,970	Venetian Casino Resort, LLC, Term Loan	6.950%	5/23/14	BB	11,640,244
76,706	Total Hotels, Restaurants & Leisure				72,571,646

**Household Durables 0.2% (0.1% of Total Investments)**

1,842	Rent-A-Center Inc., Term Loan B	7.190%	6/30/12	BB+	1,808,249
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**Household Products 1.6% (0.9% of Total Investments)**

7,872	Prestige Brands, Inc., Term Loan B	7.731%	4/06/11	BB-	7,832,624
1,961	Solo Cup Company, Term Loan	8.669%	2/27/11	B1	1,959,939
9,833	Total Household Products				9,792,563

**Independent Power Producers & Energy Traders 2.0% (1.2% of Total Investments)**

1,669	Covanta Energy Corporation, Term Loan	6.876%	2/09/14	BB	1,626,247
822	Covanta Energy Corporation, Synthetic Letter of Credit	6.729%	2/09/14	BB	801,009
3,154	NRG Energy Inc., Credit Linked Deposits	6.848%	2/01/13	Ba1	3,092,736
2,331	NRG Energy Inc., Holdco Term Loan, (6) (7)	0.500%	2/01/13	BB	(45,369)
7,577	NRG Energy Inc., Term Loan	6.948%	2/01/13	Ba1	7,431,020
15,553	Total Independent Power Producers & Energy Traders				12,905,643

**Insurance 2.5% (1.5% of Total Investments)**

16,648	Conseco, Inc., Term Loan	6.819%	10/10/13	Ba3	15,947,316
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**Internet Software & Services 0.5% (0.3% of Total Investments)**

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2,977	Riverdeep Interactive Learning USA, Inc., Term Loan	7.948%	12/20/13	B1	2,965,042
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**IT Services 4.6% (2.8% of Total Investments)**

7,000	First Data Term Loan, Tranche B	7.960%	9/24/14	BB-	6,749,432
1,358	Infor Global Solutions, Term Loan Delayed Draw	8.950%	7/28/12	B+	1,323,771
2,602	Infor Global Solutions, Term Loan	8.950%	7/28/12	B+	2,498,194
18,474	SunGard Data Systems Inc., Term Loan B	7.356%	2/28/14	BB+	18,264,135
29,434	Total IT Services				28,835,532

**Leisure Equipment & Products 1.5% (0.9% of Total Investments)**

10,025	Bombardier Recreational Products, Term Loan	7.699%	6/28/13	B+	9,762,152
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**Machinery 1.2% (0.7% of Total Investments)**

2,567	Navistar International, Term Loan	8.234%	1/19/12	BB-	2,527,846
933	Navistar International, Synthetic Letter of Credit	6.853%	1/19/12	BB-	919,217
3,950	Oshkosh Truck Corporation, Term Loan	7.450%	12/06/13	BBB-	3,892,601
7,450	Total Machinery				7,339,664

**Media 27.4% (16.6% of Total Investments)**

2,000	American Media Operations, Inc., Term Loan C	8.800%	1/13/13	B1	1,977,500
2,920	Cablevision Systems Corporation, Incremental Term Loan	6.875%	3/29/13	BB	2,857,320
5,970	Cequel Communications LLC., Term Loan B	7.268%	11/05/13	BB-	5,793,885
3,000	Charter Communications Operating, LLC, Holdco Term Loan	7.698%	3/06/14	B1	2,885,157
11,700	Charter Communications Operating, LLC, Term Loan	6.990%	3/06/14	B+	11,263,198
4,091	Clear Channel Entertainment, Term Loan B	7.950%	6/20/13	Ba3	4,029,735
7,940	Idearc Inc., Term Loan	7.200%	11/17/14	BBB-	7,840,337
13,748	Metro-Goldwyn-Mayer Studios, Inc., Term Loan B	8.448%	4/08/12	N/R	13,215,225
17,835	Nielsen Finance LLC, Term Loan B, DD1	TBD	TBD	Ba3	17,391,593
1,034	Nextmedia Operating Inc., Delayed Draw	7.122%	11/15/12	B+	989,820
2,330	Nextmedia Operating Inc., First Lien Term Loan	7.045%	11/15/12	B+	2,231,122
4,757	Philadelphia Newspapers, Term Loan	8.750%	6/29/13	N/R	4,376,105
4,779	ProQuest Company, Term Loan B	8.170%	2/09/14	N/R	4,731,375
995	Readers Digest Association, Term Loan B	7.544%	3/02/14	B+	946,251
10,253	Regal Cinemas Corporation, Term Loan	6.698%	10/27/13	Ba2	10,039,985
975	Spanish Broadcasting System Inc., Term Loan B	6.950%	6/10/12	B2	925,031

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5,600	Tribune Company, Term Loan X	7.744%	6/04/09	BB	5,543,563
24,938	Tribune Company, Term Loan B	8.244%	6/04/14	BB	23,216,813
1,510	Univision Communications, Delayed Term Loan, (6) (7)	3.668%	9/29/14	B+	(42,471)
5,000	Univision Communications, Second Lien Term Loan	7.253%	3/29/09	B3	4,968,750
24,161	Univision Communications, Term Loan	7.210%	9/29/14	Ba3	22,937,919
3,000	UPC Broadband Holding BV, Term Loan J2	7.130%	12/31/14	Ba3	2,907,657
427	Valassis Communications, Inc., Delayed Draw Term Loan, (6) (7)	1.000%	3/02/14	BB	(20,000)
1,432	Valassis Communications, Inc., Tranche B Term Loan	6.950%	3/02/14	BB	1,365,002
15,244	WMG Acquisition Corp., Term Loan	7.419%	2/28/11	Ba2	14,920,481
6,025	Yell Group, Term Loan	6.753%	10/27/12	N/R	5,955,809
181,664	Total Media				173,247,162

**Metals & Mining 1.4% (0.9% of Total Investments)**

2,761	Amsted Industries Incorporated, Delayed Draw Term Loan	7.266%	4/08/13	BB	2,702,185
3,798	Amsted Industries Incorporated, Term Loan B	7.279%	4/08/13	BB	3,738,952
998	Edgen Murray, II, L.P., Term Loan	8.115%	5/11/14	B	978,797
1,841	John Maneely Company, Term Loan	8.638%	12/08/11	B+	1,721,364
9,398	Total Metals & Mining				9,141,298

**Oil, Gas & Consumable Fuels 0.9% (0.5% of Total Investments)**

1,990	Brand Services Inc., Term Loan B	7.528%	2/07/14	B1	1,912,888
301	Coffeyville Resources LLC, Letter of Credit	8.481%	12/28/10	B-	298,813
980	Coffeyville Resources LLC., Term Loan D	8.481%	12/28/13	B-	974,533
1,165	El Paso Corporation, Letter of Credit	6.438%	7/31/11	Ba1	1,151,401
484	Targa Resources Inc., Synthetic Letter of Credit	7.323%	10/31/12	Ba3	480,363
867	Targa Resources Inc., Term Loan B	7.525%	10/31/12	Ba3	861,131
5,787	Total Oil, Gas & Consumable Fuels				5,679,129

**Paper & Forest Products 3.3% (2.0% of Total Investments)**

11,790	Georgia-Pacific Corporation, Term Loan B	7.383%	12/20/12	BB+	11,529,989
4,640	Georgia-Pacific Corporation, Term Loan B-2	7.372%	12/20/12	BB+	4,537,842
1,995	NewPage Corporation, Term Loan B	7.469%	5/02/11	Ba2	1,979,936
2,877	Ply Gem Industries Inc., Term Loan B3	7.950%	8/15/11	BB-	2,709,140
108	Ply Gem Industries Inc., Canadian Term Loan	7.950%	8/15/11	BB-	101,233
21,410	Total Paper & Forest Products				20,858,140

**Pharmaceuticals 1.0% (0.6% of Total Investments)**

1,721	Stiefel Laboratories Inc, Delayed Term Loan	7.499%	12/28/13	BB-	1,688,286
2,249	Stiefel Laboratories Inc, Term Loan	7.499%	12/28/13	BB-	2,207,277
1,715	Warner Chilcott Corporation, Tranche B Acquisition	7.245%	1/18/12	BB-	1,691,799
513	Warner Chilcott Corporation, Tranche C	7.198%	1/18/12	BB-	506,329
6,198	Total Pharmaceuticals				6,093,691

**Real Estate Management & Development 4.5% (2.7% of Total Investments)**

7,303	Capital Automotive LP., Term Loan	6.880%	12/15/10	BB+	7,226,284
16,000	LNR Property Corporation, Term Loan B	8.110%	7/12/11	BB	15,640,000
6,000	Realogy Corporation, Term Loan, WI/DD	TBD	TBD	BB	5,592,000
29,303	Total Real Estate Management & Development				28,458,284

**Road & Rail 4.4% (2.7% of Total Investments)**

667	Hertz, LC Facility	5.238%	12/21/12	BB+	657,530
3,705	Hertz, Term Loan	6.871%	12/21/12	BB+	3,654,621
26,512	Swift Transportation, Term Loan	8.375%	5/10/14	BB-	23,429,651
30,884	Total Road & Rail				27,741,802

**Semiconductors & Equipment 0.5% (0.3% of Total Investments)**

2,977	Freescale Semiconductor, Term Loan	7.330%	11/29/13	Baa3	2,864,554
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**Software 2.3% (1.4% of Total Investments)**

8,408	Dealer Computer Services, Term Loan	7.198%	10/26/12	BB	8,226,872
6,000	Dealer Computer Services, Second Lien Term Loan	10.698%	10/26/13	B	6,015,000
14,408	Total Software				14,241,872

**Specialty Retail 6.8% (4.1% of Total Investments)**

3,281	Blockbuster, Inc., Term Loan B	9.623%	8/20/11	B	3,267,112
970	Burlington Coat Factory Warehouse Corporation, Term Loan	7.760%	5/28/11	B2	912,138
5,940	CSK Automotive Corporation, Term Loan	9.000%	7/29/10	Ba3	5,925,374
876	J Crew Operating Corporation, Term Loan	6.786%	5/15/13	BB-	862,573

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12,633	Michaels Stores Inc., Term Loan	7.619%	10/31/13	B	12,131,124
5,940	Sally Holdings LLC, Term Loan	8.006%	11/16/13	BB-	5,836,050
11,000	TRU 2005 RE Holding Co I, LLC, Term Loan	8.129%	12/08/08	B3	10,899,169
3,000	Toys R Us, Delaware Inc., Term Loan	9.760%	7/19/12	BB-	3,015,624
43,640	Total Specialty Retail				42,849,164

**Textiles, Apparel & Luxury Goods 1.2% (0.7% of Total Investments)**

3,490	HanesBrands Inc., Term Loan	6.743%	9/05/13	BB	3,451,392
2,000	HanesBrands Inc., Second Lien Term Loan	8.815%	3/05/14	BB	2,013,750
1,818	Visant Holding Corporation, Term Loan C	7.198%	7/29/10	Ba1	1,806,460
7,308	Total Textiles, Apparel & Luxury Goods				7,271,602

**Trading Companies & Distributors 1.3% (0.8% of Total Investments)**

1,980	Ashtead Group Public Limited Company, Term Loan	7.125%	8/31/11	BB+	1,945,350
393	Brenntag Holdings, Acquisition Facility	7.387%	1/20/14	B+	384,954
1,607	Brenntag Holdings, Term Loan B2	7.387%	1/20/14	B+	1,575,462
1,120	United Rentals Inc., Tranche B Credit Linked Deposit	5.322%	2/13/11	Ba1	1,117,176
3,113	United Rentals Inc., Term Loan B	7.130%	2/14/11	Ba1	3,104,406
8,213	Total Trading Companies & Distributors				8,127,348

**Wireless Telecommunication Services 1.9% (1.1% of Total Investments)**

12,000	Asurion Corporation, Term Loan	8.360%	7/03/14	N/R	11,756,252
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**\$ 957,086 Total Variable Rate Senior Loan Interests (cost \$942,163,392) 919,567,497**

**Principal Amount**

**(000) Description (1) Coupon Maturity Ratings (3) Value**

**Corporate Bonds 10.5% (6.4% of Total Investments)**

**Diversified Telecommunication Services 0.9% (0.5% of Total Investments)**

\$ 5,000	Qwest Corporation, Floating Rate Note, 3.250% plus three-month LIBOR	8.144%	6/15/13	BBB-	\$ 5,356,250
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**Energy Equipment & Services 0.8% (0.5% of Total Investments)**

5,000	Williams Companies Inc., Floating Rate Note, 2.000% plus three-month LIBOR, 144A	6.894%	10/01/10	BB+	5,081,250
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**Food Products 0.5% (0.3% of Total Investments)**

1,528	Dole Foods Company	8.625%	5/01/09	B-	1,543,280
1,780	Dole Foods Company	8.875%	3/15/11	B-	1,759,975
3,308	Total Food Products				3,303,255

**Hotels, Restaurants & Leisure 1.3% (0.8% of Total Investments)**

7,900	Mohegan Tribal Gaming Authority	8.000%	4/01/12	Ba2	8,107,375
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**Media 1.6% (1.0% of Total Investments)**

10,000	Cablevision Systems Corporation, Floating Rate Note, 4.500% plus six-month LIBOR, 144A	9.306%	4/01/09	B+	10,325,000
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**Paper & Forest Products 0.7% (0.4% of Total Investments)**

500	Verso Paper Holdings LLC., Series B	9.125%	8/01/14	B+	518,750
4,000	Verso Paper Holdings LLC., Floating Rate Note, 3.750% plus three-month LIBOR	8.644%	8/01/14	B+	4,040,000
4,500	Total Paper & Forest Products				4,558,750

**Real Estate Investment Trust 0.6% (0.4% of Total Investments)**

4,000	Felcor Lodging LP, Floating Rate Note, 1.875% plus six-month LIBOR	6.681%	12/01/11	Ba3	4,020,000
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**Semiconductors & Equipment 3.7% (2.3% of Total Investments)**

7,000	Avago Technologies Finance Pte. Ltd., Floating Rate Note, 5.500% plus three-month LIBOR	10.394%	6/01/13	B	7,175,000
16,000	NXP BV, Floating Rate Note, 2.750% plus three-month LIBOR	7.644%	10/15/13	BB	15,220,000
1,000	Spansion LLC., Floating Rate Note, 3.125% plus three-month LIBOR, 144A	8.019%	6/01/13	B+	952,500
24,000	Total Semiconductors & Equipment				23,347,500

**Textiles, Apparel & Luxury Goods 0.2% (0.1% of Total Investments)**

1,000	HanesBrands Inc., Floating Rate Note, 3.375% plus six-month LIBOR	8.181%	12/15/14	B2	1,010,000
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**Wireless Telecommunication Services 0.2% (0.1% of Total Investments)**

1,000	Dobson Communications Corporation, Floating Rate Note, 4.250% plus three-month LIBOR	9.144%	10/15/12	Caa1	1,025,000
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<b>\$ 65,708</b>	<b>Total Corporate Bonds (cost \$66,550,356)</b>				<b>66,134,380</b>
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