

CALAMOS CONVERTIBLE & HIGH INCOME FUND  
Form N-Q  
March 22, 2016

**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: 811-21080**

**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, 2016**

**DATE OF REPORTING PERIOD: January 31, 2016**



ITEM 1. SCHEDULE OF INVESTMENTS JANUARY 31, 2016 (UNAUDITED)

# Calamos Convertible and High Income Fund

PRINCIPAL AMOUNT		VALUE
<b>CORPORATE BONDS (60.2%)</b>		
<i>Consumer Discretionary (14.5%)</i>		
1,800,000	Altice Luxembourg, SA*μ^ 7.750%, 05/15/22	\$ 1,688,625
700,000	Argos Merger Sub, Inc.*μ^ 7.125%, 03/15/23	703,063
6,000,000	CalAtlantic Group, Inc.μ 6.625%, 05/01/20	6,495,000
1,680,000	5.375%, 10/01/22	1,697,850
2,750,000	CCO Safari II, LLC*μ 4.908%, 07/23/25	2,748,281
3,051,000	Century Communities, Inc.μ 6.875%, 05/15/22	2,768,782
6,833,000	Cooper Tire & Rubber Companyμ^ 8.000%, 12/15/19	7,618,795
6,048,000	Dana Holding Corp.μ^ 6.750%, 02/15/21	6,138,720
6,500,000	DISH DBS Corp.μ 7.875%, 09/01/19	7,089,062
4,900,000	Dufry Finance, SCA*μ 5.500%, 10/15/20	5,077,625
1,800,000	GameStop Corp.* 5.500%, 10/01/19	1,764,000
2,761,000	Golden Nugget Escrow, Inc.* 8.500%, 12/01/21	2,716,134
680,000	Goodyear Tire & Rubber Companyμ 5.125%, 11/15/23	695,300
5,500,000	Hasbro, Inc.μ^ 6.600%, 07/15/28	6,348,512
3,000,000	L Brands, Inc.μ 7.600%, 07/15/37^	3,155,625
1,300,000	6.875%, 11/01/35*	1,340,625
865,000	6.950%, 03/01/33	867,703
1,645,000	Liberty Interactive, LLCμ^ 8.250%, 02/01/30	1,634,719
4,100,000	Meritage Homes Corp.μ 7.150%, 04/15/20	4,279,375
2,185,000	7.000%, 04/01/22	2,257,378
3,255,000	Netflix, Inc.μ 5.375%, 02/01/21	3,480,816
3,400,000	Numericable-SFR SAS*μ^ 6.000%, 05/15/22	3,359,625
3,090,000	Outerwall, Inc.μ 6.000%, 03/15/19	2,688,300
2,800,000	Penske Automotive Group, Inc.μ 5.375%, 12/01/24	2,707,250
2,270,000	Reliance Intermediate Holdings, LP*μ 6.500%, 04/01/23	2,322,494
3,005,000	Royal Caribbean Cruises, Ltd.μ^ 7.500%, 10/15/27	3,361,844
1,572,000	Sally Holdings, LLC / Sally Capital, Inc.μ 5.625%, 12/01/25	1,624,072
4,250,000	Service Corp. Internationalμ 7.500%, 04/01/27	4,839,687

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475,000	5.375%, 05/15/24	502,313
3,280,000	Six Flags Entertainment Corp.*μ	
	5.250%, 01/15/21	3,351,750
3,222,000	Taylor Morrison Communities, Inc.*μ	
	5.250%, 04/15/21	3,042,776
<b>PRINCIPAL AMOUNT</b>		<b>VALUE</b>
3,600,000	Time, Inc.*μ	
	5.750%, 04/15/22	\$ 3,141,000
	Toll Brothers Finance Corp.μ	
5,051,000	5.625%, 01/15/24	5,199,373
1,350,000	4.000%, 12/31/18	1,377,844
	ZF North America Capital, Inc.*μ	
2,850,000	4.750%, 04/29/25	2,670,094
1,535,000	4.500%, 04/29/22	1,483,194
		112,237,606
	<b>Consumer Staples (3.3%)</b>	
2,600,000	Alphabet Holding Company, Inc.	
	7.750%, 11/01/17	2,544,750
4,100,000	Fidelity & Guaranty Life Holdings, Inc.*μ^	
	6.375%, 04/01/21	4,205,062
6,575,000	JBS USA, LLC*μ^	
	7.250%, 06/01/21	5,979,141
6,000,000	Land O Lakes, Inc.*μ	
	6.000%, 11/15/22	6,225,000
	Post Holdings, Inc.μ	
2,238,000	7.375%, 02/15/22	2,366,685
820,000	7.750%, 03/15/24*	872,788
3,600,000	Smithfield Foods, Inc.μ	
	6.625%, 08/15/22	3,793,500
		25,986,926
	<b>Energy (8.1%)</b>	
3,732,000	Atwood Oceanics, Inc.μ	
	6.500%, 02/01/20	1,322,528
780,000	Berry Petroleum Company, LLCμ	
	6.375%, 09/15/22	162,825
1,535,000	Bill Barrett Corp.μ	
	7.000%, 10/15/22	855,763
2,270,000	Blue Racer Midstream, LLC / Blue Racer Finance Corp.*μ	
	6.125%, 11/15/22	1,688,312
3,000,000	Bonanza Creek Energy, Inc.μ	
	6.750%, 04/15/21	1,164,375
3,250,000	Calfrac Holdings, LP*μ^	
	7.500%, 12/01/20	1,352,813
	Calumet Specialty Products Partners, LPμ	
3,300,000	7.625%, 01/15/22	2,450,250
819,000	6.500%, 04/15/21	591,216
	Carrizo Oil & Gas, Inc.μ	
4,900,000	7.500%, 09/15/20	3,782,187
1,550,000	6.250%, 04/15/23	1,086,938
2,450,000	Chesapeake Energy Corp.*	
	8.000%, 12/15/22	1,067,281
6,940,000	Cimarex Energy Companyμ	
	5.875%, 05/01/22	6,490,010
6,122,000	Drill Rigs Holdings, Inc.*	
	6.500%, 10/01/17	3,183,440
935,000	Eclipse Resources Corp.*	
	8.875%, 07/15/23	288,681
	Energy Transfer Equity, LPμ	
2,100,000	5.875%, 01/15/24	1,636,688
890,000	5.500%, 06/01/27	627,450
5,600,000	Gulfmark Offshore, Inc.μ^	
	6.375%, 03/15/22	1,687,000

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2,795,000	Gulfport Energy Corp.μ^ 7.750%, 11/01/20	2,480,562
6,500,000	Laredo Petroleum, Inc.μ 7.375%, 05/01/22	4,854,687

See accompanying Notes to Schedule of Investments

PRINCIPAL AMOUNT		VALUE
3,430,000	MPLX, LP* 4.875%, 06/01/25	\$ 2,605,531
	Oasis Petroleum, Inc.µ	
4,660,000	6.500%, 11/01/21	2,769,787
1,500,000	6.875%, 01/15/23	855,000
2,570,000	Pacific Drilling, SA*µ^ 5.375%, 06/01/20	634,469
2,782,000	Petroleum Geo-Services, ASA*µ 7.375%, 12/15/18	1,926,535
846,000	Rice Energy, Inc. 7.250%, 05/01/23	645,604
6,500,000	SEACOR Holdings, Inc.µ 7.375%, 10/01/19	5,886,562
3,800,000	SM Energy Companyµ 6.500%, 11/15/21	2,211,125
4,051,000	Trinidad Drilling, Ltd.*µ 7.875%, 01/15/19	3,423,095
7,721,000	W&T Offshore, Inc. 8.500%, 06/15/19	2,099,147
3,110,000	Western Refining, Inc.µ 6.250%, 04/01/21	2,861,200
		62,691,061
	<b>Financials (4.1%)</b>	
2,935,000	AON Corp.µ 8.205%, 01/01/27	3,635,731
2,542,000	Black Knight InfoServ, LLCµ 5.750%, 04/15/23	2,647,429
2,308,000	Brookfield Residential Properties, Inc.*µ 6.375%, 05/15/25	1,947,375
1,400,000	DuPont Fabros Technology, LPµ 5.875%, 09/15/21	1,440,250
990,000	5.625%, 06/15/23	993,713
2,300,000	Equinix, Inc.µ 5.375%, 04/01/23	2,379,063
3,310,000	First Cash Financial Services, Inc.µ 6.750%, 04/01/21	3,210,700
300,000	Iron Mountain, Inc.*µ 6.000%, 10/01/20	319,688
3,450,000	Jefferies Finance, LLC*µ 7.375%, 04/01/20	2,891,531
2,590,000	Nationstar Mortgage, LLC / Nationstar Capital Corp.µ 6.500%, 07/01/21	2,297,006
6,500,000	Neuberger Berman Group, LLC*µ 5.875%, 03/15/22	6,804,135
3,100,000	Quicken Loans, Inc.*µ 5.750%, 05/01/25	2,923,687
		31,490,308
	<b>Health Care (5.6%)</b>	
4,600,000	Acadia Healthcare Company, Inc.µ 5.625%, 02/15/23	4,344,125

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3,700,000	Alere, Inc. 6.500%, 06/15/20	3,623,688
4,280,000	Community Health Systems, Inc.µ 7.125%, 07/15/20	4,108,800
3,700,000	DaVita HealthCare Partners, Inc.µ 5.125%, 07/15/24	3,718,500
808,000	Endo International, PLC*µ 7.750%, 01/15/22	842,845
2,125,000	HCA Holdings, Inc.µ 6.250%, 02/15/21	2,244,531
<b>PRINCIPAL AMOUNT</b>		<b>VALUE</b>
2,000,000	5.875%, 05/01/23	\$ 2,085,000
1,285,000	Hologic, Inc.*µ 5.250%, 07/15/22	1,340,416
2,030,000	Jaguar Holding Company II / Pharmaceutical Product Development, LLC*µ 6.375%, 08/01/23	2,005,894
2,900,000	Mallinckrodt International Finance, SA / Mallinckrodt CB, LLC*µ 5.625%, 10/15/23	2,722,375
1,071,000	Surgical Care Affiliates, Inc.*µ 6.000%, 04/01/23	1,040,878
6,850,000	Tenet Healthcare Corp.µ 6.750%, 02/01/20	6,610,250
7,500,000	Valeant Pharmaceuticals International, Inc.*µ 7.000%, 10/01/20^	7,396,875
235,000	5.875%, 05/15/23	211,353
1,100,000	VPII Escrow Corp.*µ 6.750%, 08/15/18	1,095,875
		43,391,405
	<i>Industrials (7.9%)</i>	
5,250,000	ACCO Brands Corp.µ 6.750%, 04/30/20	5,437,031
7,000,000	Deluxe Corp.µ 6.000%, 11/15/20	7,288,750
2,690,000	Garda World Security Corp.* 7.250%, 11/15/21	2,128,463
3,175,000	GrafTech International, Ltd.µ 6.375%, 11/15/20	1,821,656
5,560,000	H&E Equipment Services, Inc.µ 7.000%, 09/01/22	5,094,350
3,825,000	Icahn Enterprises, LPµ 5.875%, 02/01/22	3,432,937
2,640,000	6.000%, 08/01/20	2,491,500
620,000	4.875%, 03/15/19	573,500
3,500,000	Manitowoc Company, Inc.µ 8.500%, 11/01/20	3,653,125