

WESTERN ASSET/CLAYMORE INFLATION-LINKED SECURITIES & INCOME FUND
Form N-Q
May 25, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21403

Western Asset / Claymore Inflation-Linked Securities & Income Fund
(Exact name of registrant as specified in charter)

385 East Colorado Boulevard, Pasadena, CA
(Address of principal executive offices)

91101
(Zip code)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

100 Stamford Place

Stamford, CT 06902
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-888-777-0102

Date of fiscal year end: December 31

Date of reporting period: March 31, 2011

Item 1. Schedule of Investments.

WESTERN ASSET / CLAYMORE
INFLATION LINKED SECURITIES & INCOME FUND

FORM N-Q

MARCH 31, 2011

Schedule of investments (unaudited)

March 31, 2011

WESTERN ASSET/CLAYMORE INFLATION-LINKED SECURITIES & INCOME FUND

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
U.S. TREASURY INFLATION PROTECTED SECURITIES	91.9%			
U.S. Treasury Bonds, Inflation Indexed	2.375%	1/15/25	8,176,910 \$	9,179,219
U.S. Treasury Bonds, Inflation Indexed	2.000%	1/15/26	61,526,769	65,670,228
U.S. Treasury Bonds, Inflation Indexed	1.750%	1/15/28	24,857,096	25,334,825
U.S. Treasury Bonds, Inflation Indexed	2.500%	1/15/29	3,497,193	3,961,390
U.S. Treasury Bonds, Inflation Indexed	3.875%	4/15/29	7,433,725	9,947,254
U.S. Treasury Bonds, Inflation Indexed	2.125%	2/15/40	11,766,447	12,442,100(a)
U.S. Treasury Bonds, Inflation Indexed	2.125%	2/15/41	4,283,302	4,525,913
U.S. Treasury Notes, Inflation Indexed	0.625%	4/15/13	10,063,208	10,531,772
U.S. Treasury Notes, Inflation Indexed	1.875%	7/15/13	55,987,229	60,558,082
U.S. Treasury Notes, Inflation Indexed	2.000%	1/15/14	31,626,921	34,463,477(b)
U.S. Treasury Notes, Inflation Indexed	1.250%	4/15/14	8,677,186	9,272,728
U.S. Treasury Notes, Inflation Indexed	2.000%	7/15/14	4,836,058	5,306,819
U.S. Treasury Notes, Inflation Indexed	1.625%	1/15/15	11,646,815	12,624,961
U.S. Treasury Notes, Inflation Indexed	0.500%	4/15/15	11,786,064	12,233,569
U.S. Treasury Notes, Inflation Indexed	1.875%	7/15/15	1,477,286	1,625,245
U.S. Treasury Notes, Inflation Indexed	2.000%	1/15/16	7,821,200	8,635,089
U.S. Treasury Notes, Inflation Indexed	2.375%	1/15/17	14,674,598	16,537,583
U.S. Treasury Notes, Inflation Indexed	1.625%	1/15/18	15,502,840	16,762,446
U.S. Treasury Notes, Inflation Indexed	1.375%	7/15/18	8,832,515	9,404,562
U.S. Treasury Notes, Inflation Indexed	2.125%	1/15/19	2,871,596	3,204,296
U.S. Treasury Notes, Inflation Indexed	1.250%	7/15/20	17,335,691	17,903,157
U.S. Treasury Notes, Inflation Indexed	1.125%	1/15/21	6,280,997	6,372,756

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TOTAL U.S. TREASURY INFLATION PROTECTED SECURITIES (Cost	\$331,505,409)			356,497,471
ASSET-BACKED SECURITIES				
0.7%				
Amerquest Mortgage Securities Inc., 2005-R11 A2D	0.580%	1/25/36	50,000	41,157(c)
Amresco Residential Securities Mortgage Loan Trust, 1997-3 M1A	0.805%	9/25/27	2,475	2,044(c)
Asset-Backed Funding Certificates, 2004-OPT2 M1	1.075%	8/25/33	40,000	33,631(c)
Bayview Financial Asset Trust, 2007-SR1A A	0.700%	3/25/37	560,737	427,562(c)(d)(e)
Countrywide Asset-Backed Certificates, 2002-4 A1	0.990%	2/25/33	2,172	2,053(c)
Countrywide Home Equity Loan Trust, 2007-GW A	0.805%	8/15/37	906,089	765,572(c)
EMC Mortgage Loan Trust, 2004-C A1	0.800%	3/25/31	34,851	27,452(c)(d)
Novastar Home Equity Loan, 2003-2 A1	0.860%	9/25/33	1,086,059	958,331(c)
SLC Student Loan Trust, 2008-1 A4A	1.910%	12/15/32	100,000	103,499(c)
Structured Asset Securities Corp., 2002-AL1 A3	3.450%	2/25/32	291,723	277,763
TOTAL ASSET-BACKED SECURITIES (Cost	\$1,558,231)			2,639,064
COLLATERALIZED MORTGAGE OBLIGATIONS 2.2%				
Banc of America Mortgage Securities, 2003-D	2.922%	5/25/33	75,540	73,204(c)
Banc of America Mortgage Securities, 2005-F 2A2	2.945%	7/25/35	127,413	111,456(c)
Bear Stearns Adjustable Rate Mortgage Trust, 2004-9 24A1	5.388%	11/25/34	182,984	183,240(c)
Chase Mortgage Finance Corp., 2007-A1 2A3	2.887%	2/25/37	47,437	45,301(c)
Countrywide Alternative Loan Trust, 2004-2 CB	4.250%	3/25/34	6,346	6,334
Countrywide Alternative Loan Trust, 2004-J1	6.000%	2/25/34	11,651	11,957
Countrywide Home Loan Mortgage Pass-Through Trust, 2003-56 6A1	3.021%	12/25/33	569,424	524,873(c)
Countrywide Home Loans, 2005-R2 1AF1	0.590%	6/25/35	598,147	506,380(c)(d)
Countrywide Home Loans, 2005-R3 AF	0.650%	9/25/35	1,123,319	1,005,385(c)(d)
Countrywide Home Loans Mortgage Pass-Through Trust, 2005-09 1A1	0.550%	5/25/35	184,155	119,636(c)
CS First Boston Mortgage Securities Corp., 2004-AR6 2A1	2.792%	10/25/34	47,556	45,913(c)
GSR Mortgage Loan Trust, 2004-11 1A1	3.065%	9/25/34	302,212	253,725(c)
Indymac Inda Mortgage Loan Trust, 2007-AR7 1A1	5.862%	11/25/37	199,214	165,168(c)
JPMorgan Mortgage Trust, 2003-A1 1A1				