

CALAMOS CONVERTIBLE & HIGH INCOME FUND  
Form N-Q  
March 25, 2011

**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

NAME AND ADDRESS OF AGENT FOR SERVICE: John P. Calamos Sr., President  
Calamos Advisors LLC,  
2020 Calamos Court,  
Naperville, Illinois  
60563

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (630) 245-7200

DATE OF FISCAL YEAR END: October 31, 2011

DATE OF REPORTING PERIOD: January 31, 2011

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## Calamos Convertible and High Income Fund

**SCHEDULE OF INVESTMENTS JANUARY 31, 2011 (UNAUDITED)**

<b>PRINCIPAL AMOUNT</b>		<b>VALUE</b>
<b>CORPORATE BONDS (70.9%)</b>		
	<i>Consumer Discretionary (13.1%)</i>	
4,366,000	Asbury Automotive Group, Inc. 7.625%, 03/15/17	\$ 4,453,320
5,664,000	Cooper Tire & Rubber Company 8.000%, 12/15/19	5,947,200
389,000	Dana Holding Corp. 6.750%, 02/15/21	396,780
	DISH Network Corp. 7.875%, 09/01/19	7,531,350
7,080,000		6,244,350
5,947,000	7.125%, 02/01/16μ	
3,304,000	Exide Technologies* 8.625%, 02/01/18	3,498,110
	GameStop Corp.μ 8.000%, 10/01/12	3,864,669
3,766,000	General Motors Corp.** 7.200%, 01/15/11	2,208,960
6,136,000	7.125%, 07/15/13	1,631,160
4,531,000	Goodyear Tire & Rubber Company 8.250%, 08/15/20	2,980,680
2,832,000	7.000%, 03/15/28μ	1,707,223
1,783,000	Hanesbrands, Inc.μ 3.831%, 12/15/14	6,886,775
6,844,000	Hasbro, Inc.μ 6.600%, 07/15/28	8,873,980
8,779,000	Interpublic Group of Companies, Inc. 10.000%, 07/15/17	2,109,175
1,765,000	J.C. Penney Company, Inc. 7.650%, 08/15/16	1,554,060
1,416,000	Jarden Corp.μ 7.500%, 05/01/17	7,566,412
7,155,000	Liberty Media Corp.μ 8.250%, 02/01/30	3,229,660
3,304,000	Live Nation Entertainment, Inc.* 8.125%, 05/15/18	3,623,988
3,493,000	Macy's Retail Holdings, Inc. 5.900%, 12/01/16	5,568,420
5,192,000		6,245,905
5,503,000		

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	NetFlix, Inc.	
	8.500%, 11/15/17	
	Royal Caribbean Cruises, Ltd.	
11,233,000	7.500%, 10/15/27μ	11,190,876
944,000	7.000%, 06/15/13μ	1,014,800
378,000	7.250%, 06/15/16	410,130
	Service Corp. International	
8,024,000	7.500%, 04/01/27μ	7,863,520
1,888,000	7.000%, 05/15/19	1,949,360
944,000	7.625%, 10/01/18μ	1,019,520
944,000	Speedway Motorsports, Inc.	
	8.750%, 06/01/16	1,033,680
6,230,000	Vail Resorts, Inc.μ	
	6.750%, 02/15/14	6,339,025
5,541,000	Wynn Las Vegas, LLC	
	7.750%, 08/15/20	5,901,165
		122,844,253
	<b>Consumer Staples (3.1%)</b>	
4,012,000	Chiquita Brands International, Inc.	
	8.875%, 12/01/15	4,152,420
	Constellation Brands, Inc.	
4,569,000	7.250%, 09/01/16μ	4,883,119
866,000	8.375%, 12/15/14	961,260
3,201,000	Darling International, Inc.*	
	8.500%, 12/15/18	3,473,085
1,288,000	Del Monte Foods Company	
	7.500%, 10/15/19	1,590,680
142,000	Elizabeth Arden, Inc.*	
	7.375%, 03/15/21	145,905
3,776,000	Reynolds American, Inc.~	
	7.250%, 06/15/37	3,872,295
9,439,000	Smithfield Foods, Inc.μ	
	7.750%, 07/01/17	10,052,535
		29,131,299
	<b>Energy (17.2%)</b>	
	Arch Coal, Inc.	
6,136,000	8.750%, 08/01/16μ	6,826,300
1,935,000	7.250%, 10/01/20	2,046,263
1,118,000	Arch Western Finance, LLC	
	6.750%, 07/01/13	1,134,770
	Berry Petroleum Company	
6,298,000	8.250%, 11/01/16	6,660,135
1,888,000	10.250%, 06/01/14	2,185,360
1,416,000	Bill Barrett Corp.	
	9.875%, 07/15/16	1,589,460
4,615,000	Brigham Exploration Company*	
	8.750%, 10/01/18	5,088,037

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7,434,000	Bristow Group, Inc.μ 7.500%, 09/15/17	7,880,040
7,080,000	Carrizo Oil & Gas, Inc.* 8.625%, 10/15/18	7,469,400
3,776,000	Chesapeake Energy Corp. 9.500%, 02/15/15μ	4,436,800
3,049,000	6.625%, 08/15/20	3,170,960
4,720,000	Complete Production Services, Inc. 8.000%, 12/15/16	4,991,400
7,740,000	Comstock Resources, Inc. 8.375%, 10/15/17	7,991,550
5,116,000	Concho Resources, Inc. 8.625%, 10/01/17	5,653,180
1,888,000	Continental Resources, Inc.μ 8.250%, 10/01/19	2,086,240
7,125,000	Dresser-Rand Group, Inc. 7.375%, 11/01/14	7,347,656
5,664,000	EXCO Resources, Inc. 7.500%, 09/15/18	5,692,320
6,839,000	Frontier Oil Corp. 8.500%, 09/15/16μ	7,420,315
922,000	6.875%, 11/15/18	954,270
4,417,000	GulfMark Offshore, Inc.μ 7.750%, 07/15/14	4,516,382

See accompanying Notes to Schedule of Investments

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## Calamos Convertible and High Income Fund

## SCHEDULE OF INVESTMENTS JANUARY 31, 2011 (UNAUDITED)

PRINCIPAL AMOUNT		VALUE
6,608,000	Helix Energy Solutions Group, Inc.μ*	
	9.500%, 01/15/16	\$ 6,921,880
2,874,000	Holly Corp.μ	
	9.875%, 06/15/17	3,182,955
3,724,000	Hornbeck Offshore Services, Inc.μ	
	8.000%, 09/01/17	3,840,375
6,513,000	Petrohawk Energy Corp.μ	
	7.125%, 04/01/12	6,545,565
5,664,000	Petroplus Holdings, AG*	
	9.375%, 09/15/19	5,550,720
4,248,000	Pride International, Inc.μ	
	8.500%, 06/15/19	5,055,120
5,192,000	SEACOR Holdings, Inc.μ	
	7.375%, 10/01/19	5,365,460
1,258,000	SM Energy Company*	
	6.625%, 02/15/19	1,258,000
7,174,000	Superior Energy Services, Inc.μ	
	6.875%, 06/01/14	7,281,610
	Swift Energy Company	
6,513,000	8.875%, 01/15/20	7,164,300
2,265,000	7.125%, 06/01/17	2,324,456
5,161,000	Trinidad Drilling, Ltd.*	
	7.875%, 01/15/19	5,367,440
2,699,000	Whiting Petroleum Corp.	
	6.500%, 10/01/18	2,796,839
3,443,000	Williams Companies, Inc.	
	7.750%, 06/15/31	3,861,824
		161,657,382
	<b>Financials (4.2%)</b>	
2,770,000	AON Corp.	
	8.205%, 01/01/27	3,066,725
2,603,000	Host Hotels & Resorts, Inc.	
	7.125%, 11/01/13	2,655,060
2,171,000	Janus Capital Group, Inc.	
	6.950%, 06/15/17	2,296,810

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	Leucadia National Corp.	
10,261,000	8.125%, 09/15/15 $\mu$	11,338,405
2,256,000	7.000%, 08/15/13 $\mu$	2,430,840
1,815,000	7.125%, 03/15/17	1,896,675
5,664,000	Nuveen Investments, Inc.	
	10.500%, 11/15/15	5,862,240
	OMEGA Healthcare Investors, Inc.	
3,634,000	7.500%, 02/15/20	3,852,040
1,416,000	6.750%, 10/15/22*	1,405,380
4,720,000	Senior Housing Properties Trust $\mu$	
	8.625%, 01/15/12	4,951,030
		39,755,205
	<b><i>Health Care (7.0%)</i></b>	
1,888,000	Bio-Rad Laboratories, Inc.	
	8.000%, 09/15/16	2,090,960
2,360,000	Community Health Systems, Inc.	
	8.875%, 07/15/15	2,498,650
6,273,000	DaVita, Inc.	
	6.625%, 11/01/20	6,398,460
8,495,000	Endo Pharmaceuticals Holdings, Inc.*	
	7.000%, 12/15/20	8,834,800
8,495,000	Giant Funding Corp.*	
	8.250%, 02/01/18	8,845,419
	HealthSouth Corp. $\mu$	
3,068,000	7.750%, 09/15/22	3,206,060
2,360,000	7.250%, 10/01/18	2,427,850
	Mylan, Inc.*	
5,531,000	7.625%, 07/15/17	6,056,445
3,068,000	7.875%, 07/15/20	3,409,315
5,947,000	Talecris Biotherapeutics Holdings Corp.	
	7.750%, 11/15/16	6,541,700
	Valeant Pharmaceuticals International, Inc.*	
7,080,000	7.000%, 10/01/20	7,336,650
1,227,000	6.750%, 10/01/17	1,269,945
6,559,000	Warner Chilcott Company, LLC*	
	7.750%, 09/15/18	6,854,155
		65,770,409
	<b><i>Industrials (9.7%)</i></b>	
	BE Aerospace, Inc.	
5,192,000	8.500%, 07/01/18 $\mu$	5,672,260
413,000	6.875%, 10/01/20	430,553
	Belden, Inc.	
3,776,000	9.250%, 06/15/19	4,200,800
2,827,000	7.000%, 03/15/17 $\mu$	2,883,540
2,124,000	Clean Harbors, Inc.	
	7.625%, 08/15/16	2,262,060
5,706,000		5,948,505

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	Deluxe Corp.μ	
	7.375%, 06/01/15	
3,757,000	Dycom Investments, Inc.*	
	7.125%, 01/15/21	3,832,140
2,832,000	Esterline Technologies Corp.	
	7.000%, 08/01/20	2,938,200
2,596,000	FTI Consulting, Inc.*	
	6.750%, 10/01/20	2,596,000
3,304,000	Gardner Denver, Inc.μ	
	8.000%, 05/01/13	3,341,170
4,565,000	GeoEye, Inc.μ	
	8.625%, 10/01/16	4,850,312
3,493,000	Great Lakes Dredge & Dock Corp.*	
	7.375%, 02/01/19	3,545,395
1,765,000	H&E Equipment Services, Inc.	
	8.375%, 07/15/16	1,844,425
5,142,000	Interline Brands, Inc.	
	7.000%, 11/15/18	5,309,115
1,888,000 GBP	Iron Mountain, Inc.*	
	7.250%, 04/15/14	3,039,415
	Oshkosh Corp.	
4,942,000	8.500%, 03/01/20	5,547,395
1,147,000	8.250%, 03/01/17~	1,264,568
8,967,000	Spirit AeroSystems Holdings, Inc.μ	
	7.500%, 10/01/17	9,572,272

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<b>PRINCIPAL AMOUNT</b>		<b>VALUE</b>
6,608,000	Terex Corp. 8.000%, 11/15/17	\$ 6,872,320
2,586,000	Triumph Group, Inc. 8.000%, 11/15/17	2,754,090
2,360,000	8.625%, 07/15/18	2,619,600
7,552,000	Tutor Perini Corp.* 7.625%, 11/01/18	7,740,800
1,888,000	WESCO Distribution, Inc. 7.500%, 10/15/17	1,954,080
		91,019,015
	<i>Information Technology (4.9%)</i>	