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Pioneer Floating Rate Trust
Form N-Q
October 30, 2009

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

FORM N-Q

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21654

Pioneer Floating Rate Trust
(Exact name of registrant as specified in charter)

60 State Street, Boston, MA 02109
(Address of principal executive offices) (ZIP code)

Dorothy E. Bourassa, Pioneer Investment Management, Inc.,
60 State Street, Boston, MA 02109
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 742-7825

Date of fiscal year end: November 30

Date of reporting period: August 31, 2009

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 close of the first and third fiscal quarters, pursuant to Rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b-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 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. ss. 3507.

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ITEM 1. Schedule of Investments.

Principal Amount USD (\$)	Value (\$)
Pioneer Floating Rate Trust SCHEDULE OF INVESTMENTS 8/31/09 (unaudited)	
COLLATERALIZED LOAN OBLIGATIONS - 0.4% of Net Assets	
Banks - 0.3%	
Diversified Banks - 0.1%	
1,000,000 (a) (b) Primus, Ltd., 2007-2A D, 2.909%, 7/15/21 (144A)	50,000
1,000,000 (a) (b) Rampart, Ltd., 2006-1A, 4.06%, 4/18/21 (144A)	132,800
1,000,000 (a) (b) Stanfield McLaren, Ltd., 2007-1A B2L, 4.88%, 2/	77,400
	260,200
Thriffs & Mortgage Finance - 0.2%	
1,013,186 (a) (b) Gulf Stream Sextant, Ltd., 2007-1A D, 3.014%, 6	35,543
1,000,000 (a) (b) Landmark CDO, Ltd., 2007-9A E, 4.009%, 4/15/21	110,000
2,000,000 (a) (b) Stone Tower, Ltd., 2007-6A C, 1.864%, 4/17/21 (500,000
	645,543
Total Banks	905,743
Diversified Financials - 0.1%	
Other Diversified Financial Services - 0.1%	
1,000,000 (a) (b) ACA, Ltd. 2007-1A D, 2.859%, 6/15/22 (144A)	100,000
Investment Banking & Brokerage - 0.0%	
1,034,842 (a) (b) Goldman Sachs Asset Management, Plc, 2007-1A D,	41,394
Total Diversified Financials	141,394
TOTAL COLLATERALIZED LOAN OBLIGATIONS (Cost \$6,264,318)	
	1,047,137
SENIOR SECURED FLOATING RATE LOAN INTERESTS - 151.6%*	
Energy - 5.7%	
Oil & Gas Drilling - 1.7%	
2,184,684	Big West Oil LLC, Delayed Advance Term Loan, 4. 2,037,217
1,737,816	Big West Oil LLC, Initial Advance Term Loan, 4. 1,620,514
1,250,000 (a) (c) TARH E&P Holdings, L.P., First Lien Term Loan,	718,750
	4,376,481
Oil & Gas Equipment & Services - 1.8%	
280,642	Coffeyville Resources LLC, Funded LC Loan, 3.15 276,257
2,248,437	Coffeyville Resources LLC, Tranche D Term Loan, 2,213,305
4,190,832 (a)	Value Creation, Inc., Term Loan, 12.5%, 2/15/10 2,304,958
	4,794,520
Oil & Gas Exploration & Production - 1.8%	
4,995,000 (a) (c) Crusader Energy Group, Inc., Second Lien Term L	3,621,375
1,612,942	Venoco, Inc., Second Lien Term Loan, 4.313%, 5/ 1,270,192
	4,891,567
Oil & Gas Storage & Transportation - 0.4%	
1,042,109	Atlas Pipeline Partners, L.P., Term Loan, 6.75% 1,021,267
	Total Energy 15,083,835
Materials - 9.7%	
Diversified Chemicals - 5.8%	
621,998	Ashland, Inc., Term B Borrowing, 7.65%, 5/13/14 635,733
14,787,343	Solutia, Inc., Term Loan, 7.25%, 2/28/14 14,691,847
	15,327,580
Specialty Chemicals - 0.3%	
750,000	Nalco Co., Term Loan, 6.5%, 5/13/16 762,656

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	Paper Packaging - 1.2%	
458,554	Graham Packaging Co., L.P., Term Loan B, 2.563	448,237
893,336	Graham Packaging Co., L.P., Term Loan C, 6.75%	895,250
1,999,540	Graphic Packaging International, Inc., Incremental	1,959,134
		3,302,621
	Diversified Metals & Mining - 1.5%	
4,107,982	Murray Energy Corp., First Lien Tranche B Term	3,984,743
	Steel - 0.5%	
1,402,907	Essar Steel Algoma, Inc., Term Loan, 2.77%, 6/2	1,276,645
	Paper Products - 0.4%	
740,246	(a) (c) Newark Group, Inc., Credit-Link LC Loan, 6.79%	447,849
181,126	(a) (c) Newark Group, Inc., Term Loan, 10.75%, 3/9/13	109,581
648,354	NewPage Corp., Term Loan, 4.063%, 12/22/14	604,822
		1,162,252
	Total Materials	25,816,497
	Capital Goods - 6.0%	
	Aerospace & Defense - 2.0%	
491,250	Aeroflex, Inc., Tranche B-2 Term Loan, 4.063% -	448,267
2,024,301	BE Aerospace, Inc., Tranche B Term Loan, 5.75%	2,025,567
757,268	DAE Aviation Holdings, Inc., Tranche B-1 Term L	634,212
943,185	Hunter Defense Technologies, Inc., Term Loan, 3	804,065
906,867	(d) IAP Worldwide Services, Inc., First Lien Term L	672,594
742,732	Standard Aero, Ltd., Tranche B-2 Term Loan, 4.0	622,038
		5,206,743
	Building Products - 1.5%	
5,592,411	(c) (d) Atrium Companies, Inc., Closing Date Term Loan,	2,534,061
1,578,063	Custom Building Products, Inc., First Lien Term	1,536,639
		4,070,700
	Construction & Engineering - 0.7%	
1,880,581	URS Corp., Tranche B Term Loan, 2.511% - 2.845%	1,875,879
	Industrial Conglomerates - 0.3%	
994,872	Kansas City Southern Railway Co., Advance Term	930,205
	Construction & Farm Machinery & Heavy Trucks - 1.5%	
4,235,000	Manitowoc Co., Inc., Term Loan B, 7.5%, 11/6/14	3,862,320
	Total Capital Goods	15,945,847
	Commercial & Professional Services - 4.4%	
	Commercial Printing - 1.2%	
72,040	Cenveo Corp., Delayed Draw Term Loan, 5.109%, 6	70,029
2,523,244	Cenveo Corp., Term C Facility, 5.109%, 6/21/13	2,452,803
750,000	World Color Press, Inc. and World Color (USA) C	748,125
		3,270,957
	Diversified Commercial & Professional Services - 2.7%	
975,000	Aramark Canada, Ltd., Canadian Term Loan, 2.473	909,187
6,718,750	Cydcor, Inc., First Lien Tranche B Term Loan, 9	6,319,824
		7,229,011
	Environmental & Support Services - 0.2%	
425,000	Casella Waste Systems, Inc., Term Loan B, 7.0%	428,187
	Diversified Support Services - 0.3%	
793,763	Allied Security Holdings LLC, Term Loan, 6.75%	800,708
	Total Commercial & Professional Services	11,728,863
	Transportation - 3.4%	
	Airlines - 2.3%	
980,000	Delta Airlines, Inc., Credit-Linked Deposit Loa	884,450
475,152	Delta Airlines, Inc., Second Lien Term Loan, 3.	367,055

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2,875,989	Northwest Airlines, Inc., Term Loan, 2.28%, 12/	2,772,640
3,650,000	US Airways Group, Inc., Term Loan, 2.763%, 3/21	1,996,550
		6,020,695
	Trucking - 0.5%	
1,611,960 (c) (d)	Gainey Corp., Term Loan, 12.5%, 4/20/12	249,854
497,593	SIRVA Worldwide, Inc., Revolving Credit Loan, 9	223,917
2,319,481	SIRVA Worldwide, Inc., Second Lien Term Loan, 1	260,942
1,021,191	SIRVA Worldwide, Inc., Term Loan, 9.5%, 5/12/12	510,595
		1,245,308
	Airport Services - 0.6%	
1,905,738	AWAS Capital, Inc., First Lien Term Loan, 2.375	1,705,635
	Total Transportation	8,971,638
	Automobiles & Components - 7.3%	
	Auto Parts & Equipment - 4.1%	
2,537,391	Allison Transmission, Inc., Term Loan, 3.03%, 8	2,180,570
270,885	Cooper-Standard Automotive Canada, Ltd., Tranch	220,546
676,659	Cooper-Standard Automotive, Inc., Tranche C Ter	550,914
9,075,710	Delphi Corp., Initial Tranche C Term Loan, 8.5%	5,073,322
924,290	Delphi Corp., Subsequent Tranche C Term Loan, 8	516,678
3,910,000	Key Safety Systems, Inc., First Lien Term Loan, 2,	3,316,675
		10,858,705
	Automobile Manufacturers - 3.2%	
9,761,809	Ford Motor Co., Term Loan, 3.28% - 3.51%, 12/15	8,522,059
	Total Automobiles & Components	19,380,764
	Consumer Durables & Apparel - 1.6%	
	Homebuilding - 0.7%	
2,369,368 (c) (d)	Ginn LA Conduit Lender, Inc., First Lien Tranch	219,167
5,077,235 (c) (d)	Ginn LA Conduit Lender, Inc., First Lien Tranch	469,644
1,888,387 (a) (c)	Rhodes Companies LLC, First Lien Term Loan, 9.7	306,863
1,000,000	WAICCS Las Vegas 3 LLC, First Lien Term Loan, 7	275,000
4,500,000	WAICCS Las Vegas 3 LLC, Second Lien Term Loan,	675,000
		1,945,674
	Housewares & Specialties - 0.5%	
824,026	Jarden Corp., Term Loan B-3, 3.098%, 1/24/12	816,606
450,134	Yankee Candle Co., Inc., Term Loan, 2.27%, 2/6/	419,750
		1,236,356
	Apparel, Accessories & Luxury Goods - 0.4%	
1,000,000	Hanesbrands, Inc., Term Loan B, 5.023% - 5.254%	1,005,000
	Total Consumer Durables & Apparel	4,187,030
	Consumer Services - 2.9%	
	Casinos & Gaming - 1.5%	
5,000,000 (a)	Fontainebleau Florida Hotel LLC, Tranche C Term	2,875,000
666,667 (c)	Fontainebleau Las Vegas LLC, Delayed Draw Term	143,333
1,333,333	Fontainebleau Las Vegas LLC, Initial Term Loan,	286,667
715,085	Penn National Gaming, Inc., Term Loan B, 2.01%	699,331
		4,004,331
	Hotels, Resorts & Cruise Lines - 0.3%	
1,190,445 (c)	Yellowstone Mountain Club LLC, Senior First Lie	892,833
	Leisure Facilities - 0.6%	
587,649 (a) (c)	Lake at Las Vegas Joint Venture, Revolving Cred	19,833
1,765,105	Lake at Las Vegas Joint Venture, Term Loan, 14.	1,235,573
5,887,933 (a) (c)	Lake at Las Vegas Joint Venture, Term Loan, 14.	198,718
		1,454,124
	Specialized Consumer Services - 0.5%	
1,250,000	Adesa, Inc., Initial Term Loan, 2.52%, 10/21/13	1,178,646
166,000	Travelport LLC, Incremental Term Loan C, 10.5%,	168,283
		1,346,929
	Total Consumer Services	7,698,217

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		Media - 27.3%	
		Broadcasting - 9.0%	
	748,125	Discovery Communications Holding, LLC, Term Loa	759,659
AUD	19,476,857	SMG H5 Pty, Ltd., Facility Term Loan A, 5.365%	12,643,365
	11,115,966	Univision Communications, Inc., Initial Term Lo	8,785,582
	3,769,895 (a) (c)	Young Broadcasting, Inc., Term Loan, 4.75%, 11/	1,903,797
			24,092,403
		Cable & Satellite - 12.7%	
	19,611,47 (a) (c)	Broadstripe LLC, First Lien Term Loan, 9.25%	611,315,821
	1,428,203 (a) (c)	Broadstripe LLC, Revolver Credit Loan, 8.87%	824,073
	11,244,925	Cequel Communications LLC, Term Loan, 2.275%	10,672,142
	4,962,217	Charter Communications Operating LLC, New Term	4,624,166
	6,759,192	Knology, Inc., Term Loan, 2.511%, 6/30/12	6,455,028
			33,891,230
		Movies & Entertainment - 4.6%	
	2,380,607	Alpha Topco, Ltd., Facility Term Loan B-1, 2.51	2,028,617
	1,608,032	Alpha Topco, Ltd., Facility Term Loan B-2, 2.51	1,370,273
	7,774,221	Metro-Goldwyn-Mayer, Inc., Tranche B Term Loan,	4,394,868
	4,887,750	WideOpenWest Finance LLC, First Lien Term Loan,	4,365,372
			12,159,130
		Publishing - 1.0%	
EURO	935,574	Mediannuaire Holding, Term Loan B-2, 2.772%, 10	886,113
EURO	935,574	Mediannuaire Holding, Term Loan C, 3.272%, 10/9	886,113
	3,500,000	Penton Media Holdings, Inc., Second Lien Term L	805,000
			2,577,226
		Total Media	72,719,989
		Retailing - 8.5%	
		Distributors - 1.0%	
	15,510,80 (a) (c)	Home Interiors & Gifts, Inc., Proof of Claims,	2,714,390
		Catalog Retail - 0.2%	
	554,615	QVC, Inc., Tranche 2-W Term Loan, 3.5%, 10/4/11	549,069
		General Merchandise Stores - 3.1%	
	3,328,042	Dollar General Corp., Tranche B-1 Term Loan, 3.	3,254,087
	5,000,000	Dollar General Corp., Tranche B-2 Term Loan, 3.	4,833,335
			8,087,422
		Specialty Stores - 4.2%	
	7,399,482	Blockbuster, Inc., Tranche B Term Loan, 4.56%	6,234,064
	989,356	Sally Holdings LLC, Term Loan B, 2.511%	2,622,946
	4,180,099	Toys R Us - Delaware, Inc., Tranche B Term Loan	4,017,372
			11,197,685
		Total Retailing	22,548,566
		Food & Staples Retailing - 1.9%	
		Drug Retail - 0.2%	
	400,000	Rite Aid Corp., Tranche 4 Term Loan, 9.5%, 6/10	416,000
		Food Retail - 1.7%	
	4,900,000	Pinnacle Foods Finance LLC, Term Loan, 3.031%	4,546,793
		Total Food & Staples Retailing	4,962,793
		Food, Beverage & Tobacco - 5.8%	
		Distillers & Vintners - 0.4%	
	1,100,000	Constellation Brands, Inc., New Tranche B Term	1,084,678
		Packaged Foods & Meats - 5.4%	
	997,449	Dean Foods Co., Tranche B Term Loan, 1.645%	957,730
	260,245	Dole Food Co., Inc., Credit-Linked Deposit, 0.5	263,010
	310,714	Dole Food Co., Inc., Tranche B Term Loan, 8.0%	314,015

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1,075,460	Dole, Ltd., Tranche C Term Loan, 8.0%, 4/12/13	1,086,887
2,540,730	Sturm Foods, Inc., Initial First Lien Term Loan	2,334,295
9,262,500	Wm. Wrigley Jr. Co., Tranche B Term Loan, 6.5%	9,392,471
		14,348,408
	Total Food, Beverage & Tobacco	15,433,086
	Household & Personal Products - 2.9%	
	Household Products - 2.4%	
2,500,000	Central Garden & Pet Co., Tranche B Term Loan,	2,366,668
3,974,269	Spectrum Brands, Inc., Dollar Term Loan B, 6.25	3,730,845
201,369	Spectrum Brands, Inc., LC Loan, 0.131% - 6.25%	189,035
		6,286,548
	Personal Products - 0.5%	
982,456 (a)	Appleseed's Intermediate Holdings, Inc., First	564,912
1,000,000	Brickman Group Holdings, Inc., Tranche B Term L	935,000
		1,499,912
	Total Household & Personal Products	7,786,460
	Health Care Equipment & Services - 14.4%	
	Health Care Equipment & Services - 5.1%	
714,286	Fenwal, Inc., First Lien Delayed Draw Term Loan	623,214
4,189,286	Fenwal, Inc., Initial First Lien Term Loan, 2.6	3,655,152
9,750,000	Talecris Biotherapeutics Holdings Corp., First	9,408,750
		13,687,116
	Health Care Supplies - 2.1%	
403,226	Bausch & Lomb, Inc., Delayed Draw Term Loan, 3.	383,254
1,588,710	Bausch & Lomb, Inc., Parent Term Loan, 3.848%,	1,510,019
1,196,954	Biomet, Inc., Dollar Term Loan, 3.261% - 3.608%	1,153,876
5,163,713 (c)	CCS Medical, Inc., First Lien Term Loan, 4.35%,	2,446,309
150,564 (e)	CCS Medical, Inc., Term Loan, 11.0%, 11/16/09	150,564
		5,644,022
	Health Care Services - 1.6%	
1,290,040	Fresenius SE, Tranche B-1 Term Loan, 6.75%, 9/1	1,302,618
2,938,931	LifeCare Holdings, Term Loan, 4.74%, 8/10/12	2,174,809
1,006,111 (d)	Medical Staffing Network, Inc., Second Lien Ter	679,125
		4,156,552
	Health Care Facilities - 4.6%	
11,413,450	HCA, Inc., Tranche B-1 Term Loan, 2.848%, 11/1810	10,767,483
1,622,486	Triumph Healthcare Second Holdings LLC, First L	1,444,012
		12,211,495
	Managed Health Care - 1.0%	
1,326,933	Aveta, Inc., MMM Original Term Loan, 5.52%, 8/2	1,200,874
197,122	Aveta, Inc., NAMM New Term Loan, 5.52%, 8/22/11	186,280
355,205	Aveta, Inc., NAMM Original Term Loan, 5.52%, 8/	321,460
1,087,452	Aveta, Inc., PHMC Acquisition Term Loan, 5.52%,	1,027,642
		2,736,256
	Total Health Care Equipment & Services	38,435,441
	Pharmaceuticals & Biotechnology & Life Sciences - 7.9%	
	Pharmaceuticals - 6.7%	
694,960	Fresenius SE, Tranche B-2 Term Loan, 6.75%, 9/1	701,735
2,000,000	Graceway Pharmaceuticals LLC, Mezzanine Loan, 8	500,000
16,978,348	Mylan, Inc., U.S. Tranche B Term Loan, 3.563%	-16,526,877
		17,728,612
	Life Sciences Tools & Services - 1.2%	
3,170,000	Life Technologies Corp., Facility Term Loan B,	3,209,625
	Total Pharmaceuticals & Biotechnology & Life Sc	20,938,237
	Diversified Financials - 0.7%	
	Specialized Finance - 0.7%	
1,994,709	Collect Acquisition Corp., Advance Term Loan B,	1,831,807

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	Total Diversified Financials	1,831,807
	Insurance - 1.4%	
	Insurance Brokers - 1.3%	
835,011	HUB International, Ltd., Delayed Draw Term Loan	767,166
3,002,451	HUB International, Ltd., Initial Term Loan, 2.7	2,758,502
		3,525,668
	Multi-Line Insurance - 0.1%	
149,618	AMWINS Group, Inc., Initial Term Loan, 2.88% -	102,489
	Total Insurance	3,628,157
	Real Estate - 0.9%	
	Diversified Real Estate Investment Trust - 0.9%	
5,000,000	Spirit Finance Corp., Term Loan, 3.483%, 8/1/13	2,316,665
	Total Real Estate	2,316,665
	Software & Services - 16.8%	
	Internet Software & Services - 1.3%	
3,427,287	Web Service Co., LLC, Term Loan, 7.0%, 8/28/14	3,410,151
	IT Consulting & Other Services - 6.1%	
1,000,000	Activant Solutions, Inc., Term Loan, 2.313% - 2	920,000
4,558,140	Keane International, Inc., Closing Date Term Lo	3,840,233
348,837	Keane International, Inc., Synthetic LC Loan, 2	293,895
4,962,500	SunGard Data Systems, Inc., Incremental Term Lo	4,959,840
6,717,626	SunGard Data Systems, Inc., Tranche A U.S. Term	6,334,721
		16,348,689
	Data Processing & Outsourced Services - 1.7%	
2,463,182	DTN, Inc., Tranche C Term Loan, 5.273% - 5.633%	2,376,971
997,462	First Data Corp., Initial Tranche B-2 Term Loan	836,205
1,194,962	Lender Processing Services, Inc., Term Loan B,	1,192,722
		4,405,898
	Application Software - 2.1%	
1,610,582	Nuance Communications, Inc., Term Loan, 2.27%,	1,548,676
3,531,739	Serena Software, Inc., Term Loan, 2.629%, 3/11/	3,290,405
932,172	Verint Systems, Inc., Term Loan, 3.523%, 5/25/1	847,694
		5,686,775
	Systems Software - 5.6%	
2,445,164	Applied Systems, Inc., Term Loan, 2.761%, 9/26/	2,269,926
2,336,520	Infor Enterprise Solutions Holdings, Inc., Dela	1,974,359
2,940,000	Infor Enterprise Solutions Holdings, Inc., Doll	2,462,250
4,478,329	Infor Enterprise Solutions Holdings, Inc., Init	3,784,188
1,466,667 (a)	Infor Enterprise Solutions Holdings, Inc., Seco	828,667
2,533,333	Infor Enterprise Solutions Holdings, Inc., Seco	1,409,960
1,088,444	Macrovision Solutions Corp., Term Loan, 6.0%, 5	1,091,166
1,000,000	Vangent, Inc., Term Loan, 2.65%, 2/14/13	937,500
		14,758,016
	Total Software & Services	44,609,529
	Technology Hardware & Equipment - 2.8%	
	Communications Equipment - 0.3%	
870,114	Commscope, Inc., Term Loan B, 3.098%, 12/26/14	852,440
	Electronic Equipment & Instruments - 0.9%	
1,000,000	H3C Holdings, Ltd., Tranche B Term Loan, 4.794%	891,667
1,543,513	Scitor Corp., Term Loan, 4.51%, 9/26/14	1,366,009
		2,257,676
	Electronic Components - 0.4%	
36,470	Flextronics International, Ltd., A-1-B Delayed	32,896
1,160,492	Flextronics International, Ltd., A-3 Delayed Dr	1,056,048
		1,088,944
	Electronic Manufacturing Services - 1.2%	

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1,851,128	Baldor Electric Co., Term Loan, 5.25%, 1/31/14	1,835,262
992,202	FCI USA, Inc., Facility Term Loan B-1, 3.406%,	704,463
992,202	FCI USA, Inc., Facility Term Loan B-5-B, 3.406%	704,463
		3,244,188
	Total Technology Hardware & Equipment	7,443,248
	Telecommunication Services - 12.0%	
	Alternative Carriers - 2.1%	
6,500,000	Level 3 Financing, Inc., Tranche A Term Loan, 2	5,602,766
	Integrated Telecommunication Services - 7.3%	
EURO 752,152	Amsterdamse Beheer-EN Consultingmaatschappij B.	1,035,267
EURO 390,705	Amsterdamse Beheer-EN Consultingmaatschappij B.	537,769
EURO 1,142,857	Amsterdamse Beheer-EN Consultingmaatschappij B.	1,573,036
EURO 857,143	Amsterdamse Beheer-EN Consultingmaatschappij B.	1,179,777
EURO 857,143	Amsterdamse Beheer-EN Consultingmaatschappij B.	1,179,777
1,000,000	Hargray Acquisition Co., Second Lien Term Loan,	475,000
435,138 (e)	Inovis International, Inc., Term Loan, 9.5%, 1	424,260
3,930,000	Integra Telecom Holdings, Inc., First Lien Term	3,884,149
2,618,570	Telesat Canada, U.S. Term I Loan, 3.27%, 10/31/	2,514,285
224,907	Telesat Canada, U.S. Term II Loan, 3.27%, 10/31	215,950
1,296,684	West Corp., Term Loan B-2, 2.636% - 2.651%, 10/	1,236,712
EURO 1,500,000	Wind Telecomunicazione S.p.A., Facility Term Lo	2,056,208
EURO 1,500,000	Wind Telecomunicazione S.p.A., Facility Term Lo	2,056,208
1,183,859	Windstream Corp., Tranche B-1 Term Loan, 1.78%	1,150,880
		19,519,278
	Wireless Telecommunication Services - 2.6%	
7,318,320	MetroPCS Wireless, Inc., Tranche B Term Loan, 2	6,907,806
	Total Telecommunication Services	32,029,850
	Utilities - 7.3%	
	Electric Utilities - 6.3%	
3,696,435	ANP Funding I LLC, Tranche A Term Loan, 3.776%,	3,696,435
2,982,124	Bosque Power Co. LLC, Term Loan, 5.848%, 1/16/1	2,445,342
1,754,777	Coletto Creek Power, L.P., First Lien Synthetic	1,590,267
3,552,599	Coletto Creek Power, L.P., First Lien Term Loan,	3,219,543
4,850,000	Coletto Creek Power, L.P., Second Lien Term Loan	3,164,625
881,057 (e)	GBGH LLC, First Lien Term Loan, 4.0%, 6/9/13	411,013
266,142 (e)	GBGH, LLC, Second Lien Term Loan, 12.0%, 6/9/14	2,661
2,744,924	Texas Competitive Electric Holdings Co. LLC, In	2,093,575
		16,623,461
	Independent Power Producers & Energy Traders - 1.0%	
1,989,899	Calpine Corp., First Priority Term Loan, 3.475%	1,834,128
275,941	Mach Gen LLC, First Lien Synthetic LC Loan, 0.3	258,004
273,514	NRG Energy, Inc., Credit-Linked Deposit, 0.498%	259,030
510,919	NRG Energy, Inc., Term Loan, 2.011% - 2.035%, 2	483,863
		2,835,025
	Total Utilities	19,458,486
	TOTAL SENIOR SECURED FLOATING RATE LOAN INTERESTS	
	(Cost \$495,029,575)	402,955,005
	CLAIMS - 0.0% of Net Assets	
	Capital Goods - 0.0%	
	Aerospace & Defense - 0.0%	
1,200,000 (a) (e)	Northwest Airlines, Inc., ALPA Claim-Escrow, 2.	826
2,500,000 (a) (e)	Northwest Airlines, Inc., Bell Atlantic Claim-E	1,720
2,500,000 (a) (e)	Northwest Airlines, Inc., EDC Claim-Escrow, 5.3	1,720
2,130,600 (a) (e)	Northwest Airlines, Inc., Flight Attendant Clai	1,466
1,500,000 (a) (e)	Northwest Airlines, Inc., GE Claim-Escrow, 2.5%	1,032
1,264,500 (a) (e)	Northwest Airlines, Inc., IAM Claim-Escrow, 2.5	870
1,404,900 (a) (e)	Northwest Airlines, Inc., Retiree Claim-Escrow,	966
	Total Capital Goods	8,600

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	TOTAL CLAIMS (Cost \$0)	8,600
	CORPORATE NOTES - 14.7% of Net Assets	
	Materials - 0.4%	
	Diversified Metals & Mining - 0.2%	
350,000	Rio Tinto Finance USA, Ltd., 8.95%, 5/1/14	407,917
	Paper Products - 0.2%	
600,000	Cellu Tissue Holdings, Inc., 11.5%, 6/1/14 (144)	627,000
	Total Materials	1,034,917
	Capital Goods - 0.2%	
	Aerospace & Defense - 0.2%	
550,000	DigitalGlobe, Inc., 10.5%, 5/1/14 (144A)	575,438
	Total Capital Goods	575,438
	Automobiles & Components - 0.9%	
	Tires & Rubber - 0.9%	
3,000,000 (b)	American Tire Distributors, Inc., 6.847%, 4/1/1	2,280,000
	Total Automobiles & Components	2,280,000
	Consumer Durables & Apparel - 0.4%	
	Housewares & Specialties - 0.4%	
1,000,000	Jarden Corp., 8.0%, 5/1/16	1,025,000
	Total Consumer Durables & Apparel	1,025,000
	Media - 0.1%	
	Broadcasting - 0.1%	
1,000,000 (c) (d)	CCH I LLC, 11.0%, 10/1/15 (144A)	140,000
	Total Media	140,000
	Pharmaceuticals & Biotechnology & Life Sciences - 11.3%	
	Biotechnology - 2.3%	
4,222,801 (a)	Fosamprenavir Pharma, 15.5%, 6/15/18 (144A)	3,800,521
2,764,734 (a) (b)	Molecular Insight Pharmaceuticals, Inc., 9.23%,	2,350,024
		6,150,545
	Pharmaceuticals - 9.0%	
15,000,00 (a)	Azithromycin Royalty Sub LLC, 16.0%, 5/15/19 (112,750,000	
10,592,20 (a) (d)	Celtic Pharma Phinco B.V., 17.0%, 6/15/12 (144A	6,884,931
1,560,000 (a)	Pharma V, 13.0%, 10/15/13 (144A)	1,466,400
770,858 (a) (b)	Pharma VI, 5.598%, 10/15/14 (144A)	616,686
1,120,812 (a)	Pharma X, 15.5%, 3/30/17 (144A)	930,274
1,500,000 (a) (d)	TCD Pharma, 16.0%, 4/15/24 (144A)	1,290,000
		23,938,291
	Total Pharmaceuticals & Biotechnology & Life Sciences	30,088,836
	Diversified Financials - 0.5%	
	Consumer Finance - 0.3%	
600,000 (a)	American Honda Finance Corp., 5.125%, 12/15/10	618,025
200,000	Capital One Financial Corp., 7.375%, 5/23/14	218,169
		836,194
	Asset Management & Custody Banks - 0.2%	
530,000	Janus Capital Group, Inc., 6.25%, 6/15/12	525,193
	Total Diversified Financials	1,361,387
	Insurance - 0.5%	
	Reinsurance - 0.5%	
250,000 (b)	Muteki, Ltd., 4.84%, 5/24/11 (144A)	238,425
500,000 (b)	Mystic Re, Ltd., 10.668%, 6/7/11 (144A)	479,100
600,000 (b)	Residential Reinsurance 2008, Ltd., 7.418, 6/6/	564,900
	Total Insurance	1,282,425

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		Real Estate - 0.3%	
		Specialized Real Estate Investment Trusts - 0.2%	
750,000		Hospitality Properties Trust, 7.875%, 8/15/14	739,063
		Diversified Real Estate Activities - 0.1%	
150,000		WEA Finance LLC, 7.5%, 6/2/14 (144A)	161,137
		Total Real Estate	900,200
		Telecommunication Services - 0.1%	
		Integrated Telecommunication Services - 0.1%	
300,000		Frontier Communications Corp., 8.25%, 5/1/14	297,750
		Total Telecommunication Services	297,750
		TOTAL CORPORATE NOTES	
		(Cost \$46,410,916)	38,985,953
		COMMON STOCK - 0.1% of Net Assets	
		Materials - 0.1%	
		Commodity Chemicals - 0.0%	
6,203	(e) (f)	Georgia Gulf Corp.	75,247
		Diversified Chemicals - 0.1%	
20,650	(e) (f)	Panda Herford Ethanol LP	206,500
		Total Materials	281,747
		Transportation - 0.0%	
		Airlines - 0.0%	
4,444	(f)	Delta Airlines, Inc.	32,086
		Trucking - 0.0%	
12,887	(f)	SIRVA Worldwide, Inc. (144A)	64,435
		Total Transportation	96,521
		Diversified Financials - 0.0%	
		Other Diversified Financial Services - 0.0%	
1,589	(e) (f)	GBGH, LLC Membership Interest	16
		Total Diversified Financials	16
		TOTAL COMMON STOCK	
		(Cost \$1,669,888)	378,284
		CONVERTIBLE PREFERRED STOCK - 0.6% of Net Assets	
		Materials - 0.6%	
		Commodity Chemicals - 0.6%	
139,062	(e) (f)	Georgia Gulf Corp.	1,686,822
		TOTAL CONVERTIBLE PREFERRED STOCK	
		(Cost \$1,764,063)	1,686,822
		LIQUIDATING TRUST - 0.0% of Net Assets	
		Consumer Services - 0.0%	
		Hotels, Resorts & Cruise Lines - 0.0%	
3,377,887	(a) (f)	Yellowstone Mountain Club LLC, Liquidating Trus	0
		TOTAL LIQUIDATING TRUST	
		(Cost \$0)	0
		WARRANTS - 0.0% of Net Assets	
		Energy - 0.0%	
		Oil & Gas Equipment & Services - 0.0%	
213,605	(a) (e)	Value Creation, Inc., Exp. 1/29/14	0
		Total Energy	0
		Telecommunication Services - 0.0%	
		Integrated Telecommunication Services - 0.0%	

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400,000	(a) (f) Clearwire Corp., Exp. 8/15/10 (144A)	32,000
	Total Telecommunication Services	32,000
	TOTAL WARRANTS	
	(Cost \$956,752)	32,000
	TEMPORARY CASH INVESTMENTS - 1.4% of Net Assets	
	Repurchase Agreements - 1.4%	
3,675,000	Deutsche Bank AG, 0.21%, dated 8/31/09, repurchase price of \$3,675,000 plus accrued interest on 9/1/09 collateralized by the following:	
	\$638,694 Federal Home Loan Mortgage Corp., 4.301% - 6.031%, 9/1/33 - 3/1/37	
	\$1,812,364 Federal National Mortgage Association., 5.0% - 7.0%, 4/1/23 - 10/1/38	
	\$357,455 Federal National Mortgage Association (ARM), 4.061% - 6.13%, 12/1/33 - 7/1/36	
	\$859,483 Freddie Mac Giant, 5.0% - 7.0%, 10/1/35 - 5/1/39	
	\$80,504 Government National Mortgage Association I, 7.0%, 9/15/36	3,675,000
	TOTAL TEMPORARY CASH INVESTMENTS	
	(Cost \$3,675,000)	3,675,000
	TOTAL INVESTMENTS IN SECURITIES - 168.8%	
	(Cost \$555,770,512) (g)	448,768,801
	OTHER ASSETS AND LIABILITIES - (0.2)%	(443,864)
	PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING DIVIDENDS PAYABLE - (68.6)%	(182,472,843)
	NET ASSETS APPLICABLE TO COMMON SHAREOWNERS - 100.0%	265,852,094

* Senior secured floating rate loan interests in which the Trust invests generally pay interest at rates that are periodically redetermined by reference to a base lending rate plus a premium. These base lending rates are generally (i) the lending rate offered by one or more major European banks, such as LIBOR (London InterBank Offered Rate), (ii) the prime rate offered by one or more major United States banks, (iii) the certificate of deposit (iv) other base lending rates used by commercial lenders. The rate shown is the coupon rate accruing at August 31, 2009.

(144A) Security is exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold normally to qualified institutional buyers in a transaction exempt from registration. At August 31, 2009, the value of these securities amounted to or 19.3% of total net assets applicable to common shareowners.

(a) Indicates a security that has been deemed illiquid. The aggregate cost of illiquid securities is \$107,705,961. The aggregate value \$60,549,185 represents 22.8% of the total net assets applicable to common shareowners.

(b) Floating Rate Note. The rate shown is the coupon rate at August 31, 2009.

(c) Security is in default and is non-income producing.

(d) Represents a pay in kind security.

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- (e) Security is fair valued.
- (f) Non-income producing.
- (g) At August 31, 2009, the net unrealized loss on investments based on cost for federal income tax purposes of \$555,907,575 was as follows:

Aggregate gross unrealized gain for all investments in which there is an excess of value over tax cost	7,192,915
Aggregate gross unrealized loss for all investments in which there is an excess of tax cost over value	(114,331,689)
Net unrealized loss	(107,138,774)

For financial reporting purposes net unrealized loss on investments was \$107,001,711 and cost of investments aggregated \$555,770,512.

Glossary of Terms:
LC- Letter of Credit

Principal amounts are denominated in U.S. dollars unless otherwise noted.
AUD - Australian Dollar
EURO - Euro

For the period ended August 31, 2009, the Trust had unfunded loan commitment of \$1,083,998 which would be extended at the option of the borrower, pursuant to the following loan agreements:

Borrower	Unfunded Loan Commitment
SIRVA Worldwide, Inc., Revolving Credit Loan	\$1,018,301

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

Highest priority is given to Level 1 inputs and lowest priority is given to Level 3.

Level 1 - quoted prices in active markets for identical securities

Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining fair value of investments)

The following is a summary of the inputs used as of July 31, 2009, in valuing the Fund's assets:

	Level 1	Level 2	Level 3	Total
Collateralized loan oblig	\$0	\$0	\$1,047,137	\$1,047,137
Senior secured floating	0	389,826,613	13,128,392	402,955,005
Claims	0	0	8,600	8,600
Corporate notes	0	8,897,117	30,088,836	38,985,953
Common stocks	32,086	64,435	281,763	378,284
Convertible preferred	0	0	1,686,822	1,686,822
Warrants	0	32,000	0	32,000
Temporary cash invest	0	3,675,000	0	3,675,000
Total	\$32,086	\$402,495,165	\$46,241,550	\$448,768,801
Other Financial Instruments	\$0	(\$476,545)	\$0	(\$476,545)

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*Other financial instruments include foreign exchange contracts

Following is a reconciliation of assets valued using significant unobservable inputs (Level 3):

	Senior Secured Collateralized Fltg Rt Loan Oblig	loan int	Claims	Corporate Notes	Common Stock	Convertible Preferred	Total
Beginning balance	\$1,514,890	\$0	\$0	\$31,517,31	\$0	\$0	\$33,032,207
Total gains/losses (realized/unrealized) included in earnings (or changes in net assets)	(515,781)	0	0	(938,786)	(3,446)	(77,241)	(1,535,254)
Purchases, issuance	48,028	0	0	(489,695)	285,209	1,764,063	1,607,605
Transfers in and out	0	13,128,392	8,600	0	0	0	13,136,992
Ending Bal.	\$1,047,137	\$13,128,392	\$8,600	\$30,088,836	\$281,763	\$1,686,822	\$46,241,550

The amount of total gains or losses for the period included in earnings (or changes in net assets) attributable to the change in unrealized gains or losses relating to assets still held at reporting date

(\$515,781) \$0 \$0 (\$938,786) (\$3,446) (\$77,241) (\$1,535,254)

ITEM 2. CONTROLS AND PROCEDURES.

(a) Disclose the conclusions of the registrant's principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, about the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Act (17 CFR 270.30a-3(c))) as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Exchange Act (17 CFR 240.13a-15(b) or 240.15d-15(b)).

The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this report.

(b) Disclose any change in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

There were no significant changes in the registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

(a) A separate certification for each principal executive officer and principal

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financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2).

Filed herewith.

SIGNATURES

[See General Instruction F]

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Pioneer Floating Rate Trust

By (Signature and Title)* /s/ John F. Cogan, Jr.
John F. Cogan, Jr, President

Date October 29, 2009

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ John F. Cogan, Jr.
John F. Cogan, Jr., President

Date October 29, 2009

By (Signature and Title)* /s/ Mark Bradley
Mark Bradley, Treasurer

Date October 29, 2009

* Print the name and title of each signing officer under his or her signature.