

GABELLI CONVERTIBLE & INCOME SECURITIES FUND INC

Form N-Q

November 29, 2005

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 811-05715  
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The Gabelli Convertible and Income Securities Fund Inc.  
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(Exact name of registrant as specified in charter)

One Corporate Center  
Rye, New York 10580-1422  
-----

(Address of principal executive offices) (Zip code)

Bruce N. Alpert  
Gabelli Funds, LLC  
One Corporate Center  
Rye, New York 10580-1422  
-----

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-422-3554  
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Date of fiscal year end: December 31  
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Date of reporting period: September 30, 2005  
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Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 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. ss. 3507.

ITEM 1. SCHEDULE OF INVESTMENTS.

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The Schedule(s) of Investments is attached herewith.

THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC.  
SCHEDULE OF INVESTMENTS  
SEPTEMBER 30, 2005 (UNAUDITED)

| PRINCIPAL<br>AMOUNT<br>----- |   | MARKET<br>VALUE*<br>-----   |
|------------------------------|---|-----------------------------|
|                              | CONVERTIBLE CORPORATE BONDS -- 39.0%  |                             |
|                              | AEROSPACE -- 3.0%   |                             |
| \$ 830,000                   | GenCorp Inc., Sub. Deb. Cv.,<br>5.750%, 04/15/07 .....                          | \$ 911,962                  |
| 3,692,000                    | Kaman Corp., Sub. Deb. Cv.,<br>6.000%, 03/15/12 .....                           | 3,535,090                   |
|                              |   | -----<br>4,447,052<br>----- |
|                              | AUTOMOTIVE: PARTS AND ACCESSORIES -- 6.2%                                       |                             |
| 3,000,000                    | Pep Boys - Manny, Moe & Jack, Cv.,<br>4.250%, 06/01/07 .....                    | 2,925,000                   |
| 6,900,000                    | Standard Motor Products Inc.,<br>Sub. Deb. Cv.,<br>6.750%, 07/15/09 .....       | 6,141,000                   |
|                              |   | -----<br>9,066,000<br>----- |
|                              | BROADCASTING -- 4.3%  |                             |
|                              | Sinclair Broadcast Group Inc.,<br>Sub. Deb. Cv.,                                |                             |
| 5,000,000                    | 6.000%, 09/15/12 .....  | 4,400,000                   |
| 2,200,000                    | 4.875%, 07/15/18 .....  | 1,977,250                   |
|                              |   | -----<br>6,377,250<br>----- |
|                              | BUSINESS SERVICES -- 5.1%   |                             |
| 900,000                      | BBN Corp., Sub. Deb. Cv.,<br>6.000%, 04/01/12+ (a) (c) .....                    | 0                           |
| 3,000,000                    | Franklin Resources Inc., Cv.,<br>Zero Coupon, 05/11/31 .....                    | 2,373,750                   |
| 1,200,000                    | Navistar Financial Corp.,<br>Sub. Deb. Cv.,<br>4.750%, 04/01/09 .....           | 1,146,000                   |
|                              | Trans-Lux Corp.,<br>Sub. Deb. Cv.,  |                             |
| 2,600,000                    | 8.250%, 03/01/12 .....  | 2,551,250                   |
| 1,500,000                    | 7.500%, 12/01/06 .....  | 1,496,250                   |
|                              |   | -----<br>7,567,250<br>----- |
|                              | CABLE -- 0.6%   |                             |
| 400,000                      | Adelphia Communications Corp.,<br>Sub. Deb. Cv.,<br>3.250%, 05/01/21+ (c) ..... | 18,500                      |
| 800,000                      | Charter Communications<br>Inc., Cv.,<br>4.750%, 06/01/06 .....                  | 790,000                     |
| 100,000                      | Mediacom Communications<br>Corp., Cv.,<br>5.250%, 07/01/06 .....                | 100,000                     |
|                              |   | -----                       |

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|            |  |               |
|------------|--|---------------|
|            |  | 908,500       |
|            |  | -----         |
|            | COMMUNICATIONS EQUIPMENT -- 7.9%   |               |
| 2,600,000  | Agere Systems Inc.,<br>Sub. Deb. Cv.,<br>6.500%, 12/15/09 .....            | 2,613,000     |
| 600,000    | Corning Inc., Deb. Cv.,<br>Zero Coupon, 11/08/15 .....                     | 475,848       |
| 2,000,000  | Lucent Technologies Inc.,<br>Sub. Deb. Cv.,<br>8.000%, 08/01/31 .....      | 2,075,000     |
| 4,700,000  | Nortel Networks Corp., Cv.,<br>4.250%, 09/01/08 .....                      | 4,447,375     |
| 2,000,000  | TriQuint Semiconductor Inc.,<br>Sub. Deb. Cv.,<br>4.000%, 03/01/07 .....   | 1,947,500     |
|            |  | -----         |
|            |  | 11,558,723    |
|            |  | -----         |
|            |  |               |
|            | PRINCIPAL AMOUNT   | MARKET VALUE* |
|            | -----  | -----         |
|            | CONSUMER PRODUCTS -- 0.1%  |               |
| \$ 100,000 | Church & Dwight Co. Inc.,<br>Deb. Cv.,<br>5.250%, 08/15/33 (b) .....       | \$ 133,500    |
|            |  | -----         |
|            | DIVERSIFIED INDUSTRIAL -- 2.1%   |               |
| 2,300,000  | EDO Corp., Sub. Deb. Cv.,<br>5.250%, 04/15/07 .....                        | 2,366,125     |
| 1,400,000  | Roper Industries Inc., Cv.,<br>1.481%, 01/15/34 .....                      | 771,750       |
|            |  | -----         |
|            |  | 3,137,875     |
|            |  | -----         |
|            | ELECTRONICS -- 0.0%  |               |
| 10,000     | Artesyn Technologies Inc.,<br>Sub. Deb. Cv.,<br>5.500%, 08/15/10 (b) ..... | 13,187        |
|            |  | -----         |
|            | ENERGY AND UTILITIES -- 1.9%   |               |
| 500,000    | Devon Energy Corp., Deb. Cv.,<br>4.950%, 08/15/08 .....                    | 617,500       |
| 1,400,000  | Mirant Corp., Deb. Cv.,<br>2.500%, 06/15/21+ (c) .....                     | 1,449,000     |
| 257,000    | Moran Energy Inc.,<br>Sub. Deb. Cv.,<br>8.750%, 01/15/08 .....             | 245,435       |
| 400,000    | Unisource Energy Corp., Cv.,<br>4.500%, 03/01/35 (b) .....                 | 421,000       |
|            |  | -----         |
|            |  | 2,732,935     |
|            |  | -----         |
|            | EQUIPMENT AND SUPPLIES -- 1.0%   |               |
| 1,446,000  | Robbins & Myers Inc.,<br>Sub. Deb. Cv.,<br>8.000%, 01/31/08 .....          | 1,520,108     |
|            |  | -----         |
|            | FINANCIAL SERVICES -- 0.4%   |               |
| 500,000    | Conseco Inc., Cv.,<br>3.500%, 09/30/35 (b) .....                           | 512,500       |

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|           |                                 |           |
|-----------|---------------------------------|-----------|
|           |                                 | -----     |
|           | FOOD AND BEVERAGE -- 0.4%       |           |
| 500,000   | Parmalat Capital, Cv.,          |           |
|           | 1.000%, 12/31/05+ (c) .....     | 168,259   |
| 700,000   | Parmalat Netherlands BV, Cv.,   |           |
|           | 0.875%, 06/30/21+ (c) .....     | 344,931   |
|           |                                 | -----     |
|           |                                 | 513,190   |
|           |                                 | -----     |
|           | HEALTH CARE -- 0.7%             |           |
| 1,000,000 | IVAX Corp., Sub. Deb. Cv.,      |           |
|           | 4.500%, 05/15/08 .....          | 1,003,750 |
| 150,000   | Sabratek Corp.,                 |           |
|           | Sub. Deb. Cv.,                  |           |
|           | 6.000%, 04/15/06+ (a) (c) ..... | 0         |
|           |                                 | -----     |
|           |                                 | 1,003,750 |
|           |                                 | -----     |
|           | HOTELS AND GAMING -- 1.2%       |           |
| 800,000   | Hilton Group Finance            |           |
|           | Jersey Ltd., Cv.,               |           |
|           | 3.375%, 10/02/10 .....          | 1,789,375 |
| 10,000    | Wynn Resorts Ltd.,              |           |
|           | Sub. Deb. Cv.,                  |           |
|           | 6.000%, 07/15/15 (b) .....      | 20,725    |
|           |                                 | -----     |
|           |                                 | 1,810,100 |
|           |                                 | -----     |

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THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC.  
 SCHEDULE OF INVESTMENTS (CONTINUED)  
 SEPTEMBER 30, 2005 (UNAUDITED)

| PRINCIPAL<br>AMOUNT |   | MARKET<br>VALUE* |
|---------------------|---|------------------|
| -----               |   | -----            |
|                     | CONVERTIBLE CORPORATE BONDS (CONTINUED)                   |                  |
|                     | MANUFACTURED HOUSING AND<br>RECREATIONAL VEHICLES -- 0.1% |                  |
| \$ 100,000          | Fleetwood Enterprises Inc., Cv.,                          |                  |
|                     | 5.000%, 12/15/23 (b) .....                                | \$ 127,000       |
|                     |   | -----            |
|                     | METALS AND MINING -- 0.9%                                 |                  |
| 1,000,000           | Inco Ltd., Cv.,   |                  |
|                     | Zero Coupon, 03/29/21 .....                               | 1,262,500        |
|                     |   | -----            |
|                     | REAL ESTATE -- 1.2%                                       |                  |
|                     | Palm Harbor Homes Inc., Cv.,                              |                  |
| 450,000             | 3.250%, 05/15/24 .....                                    | 406,125          |
| 1,550,000           | 3.250%, 05/15/24 (b) .....                                | 1,398,875        |
|                     |   | -----            |
|                     |   | 1,805,000        |
|                     |   | -----            |
|                     | RETAIL -- 0.0%  |                  |
| 60,000              | Costco Wholesale Corp.,                                   |                  |
|                     | Sub. Deb. Cv.,  |                  |
|                     | Zero Coupon, 08/19/17 .....                               | 59,100           |
|                     |   | -----            |
|                     | TELECOMMUNICATIONS -- 0.0%                                |                  |

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|           |   |              |
|-----------|---|--------------|
| 80,000    | AMNEX Inc., Sub. Deb. Cv.,<br>8.500%, 09/25/49+ (a) (b) (c) (d)                     | 0            |
| 50,000    | Commonwealth Telephone<br>Enterprises Inc., Cv.,<br>3.250%, 07/15/23 (b) .....      | 52,063       |
|           |   | -----        |
|           |   | 52,063       |
|           |   | -----        |
|           | TRANSPORTATION -- 0.9%  |              |
|           | GATX Corp., Cv.,  |              |
| 500,000   | 7.500%, 02/01/07 (b) .....  | 625,000      |
| 500,000   | 7.500%, 02/01/07 .....  | 625,000      |
|           |   | -----        |
|           |   | 1,250,000    |
|           |   | -----        |
|           | WIRELESS COMMUNICATIONS -- 1.0%   |              |
| 1,500,000 | Nextel Communications Inc., Cv.,<br>5.250%, 01/15/10 .....                          | 1,518,750    |
|           |   | -----        |
|           | TOTAL CONVERTIBLE<br>CORPORATE BONDS .....  | 57,376,333   |
|           |   | -----        |
|           | SHARES  |              |
|           | -----   |              |
|           | CONVERTIBLE PREFERRED STOCKS -- 9.3%  |              |
|           | AEROSPACE -- 0.7%   |              |
| 8,000     | Northrop Grumman Corp.,<br>7.000% Cv. Pfd., Ser. B .....                            | 968,000      |
|           |   | -----        |
|           | AUTOMOTIVE -- 0.1%  |              |
| 2,000     | Ford Motor Co. Capital Trust II,<br>6.500% Cv. Pfd. ....                            | 72,900       |
| 4,000     | General Motors Corp.,<br>4.500% Cv. Pfd., Ser. A .....                              | 95,320       |
|           |   | -----        |
|           |   | 168,220      |
|           |   | -----        |
|           |   | MARKET       |
|           | SHARES  | VALUE*       |
|           | -----   | -----        |
|           | AVIATION: PARTS AND SERVICES -- 4.0%  |              |
| 49,000    | Coltec Capital Trust,<br>5.250% Cv. Pfd. ....                                       | \$ 2,437,750 |
| 35,000    | Sequa Corp.,<br>\$5.00 Cv. Pfd. ....  | 3,412,500    |
|           |   | -----        |
|           |   | 5,850,250    |
|           |   | -----        |
|           | BROADCASTING -- 0.7%  |              |
| 100       | Gray Television Inc.,<br>8.000% Cv. Pfd.,<br>Ser. C (a) (b) (d) .....               | 1,010,000    |
|           |   | -----        |
|           | BUSINESS SERVICES -- 0.3%   |              |
| 14,001    | Interep National Radio Sales Inc.,<br>4.000% Cv. Pfd.,<br>Ser. A+ (a) (b) (d) ..... | 490,035      |
| 20,000    | Key3Media Group Inc.,<br>5.500% Cv. Pfd., Ser. B+ (a) ..                            | 117          |

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|        |   |  |
|--------|---|--|
|        |   | -----<br>490,152<br>-----                |
|        | COMMUNICATIONS EQUIPMENT -- 0.6%  |  |
| 800    | Lucent Technologies<br>Capital Trust I,<br>7.750% Cv. Pfd. ....               | 810,000<br>-----                         |
|        | ENERGY AND UTILITIES -- 0.8%  |  |
| 6,000  | AES Trust III,<br>6.750% Cv. Pfd. ....  | 286,200                                  |
| 500    | El Paso Corp.,<br>4.990% Cv. Pfd. (b) .....                                   | 614,482                                  |
| 300    | El Paso Corp. Capital Trust I,<br>4.750% Cv. Pfd., Ser. C .....               | 12,120                                   |
| 4,000  | FPL Group Inc.,<br>8.000% Cv. Pfd., Ser. B .....                              | 284,600<br>-----<br>1,197,402<br>-----   |
|        | ENTERTAINMENT -- 0.8%   |  |
| 2,000  | Metromedia International Group Inc.,<br>7.250% Cv. Pfd.+ .....                | 79,000                                   |
| 45,000 | Six Flags Inc.,<br>7.250% Cv. Pfd., Ser. B .....                              | 1,075,500<br>-----<br>1,154,500<br>----- |
|        | TELECOMMUNICATIONS -- 1.0%  |  |
| 15,000 | Cincinnati Bell Inc.,<br>6.750% Cv. Pfd., Ser. B .....                        | 655,500                                  |
| 15,000 | Philippine Long Distance<br>Telephone Co.,<br>\$3.50 Cv. Pfd., Ser. III ..... | 787,500<br>-----<br>1,443,000<br>-----   |
|        | TRANSPORTATION -- 0.3%  |  |
| 2,500  | GATX Corp.,<br>\$2.50 Cv. Pfd. ....   | 493,750<br>-----                         |
|        | TOTAL CONVERTIBLE<br>PREFERRED STOCKS .....                                   | 13,585,274<br>-----                      |

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THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC.  
SCHEDULE OF INVESTMENTS (CONTINUED)  
SEPTEMBER 30, 2005 (UNAUDITED)

| SHARES |   | MARKET<br>VALUE*                         |
|--------|---|--|
| -----  |   | -----                                    |
|        | COMMON STOCKS -- 33.9%                    |  |
|        | AUTOMOTIVE: PARTS AND ACCESSORIES -- 1.2% |  |
| 10,000 | Dana Corp. ....                           | \$ 94,100                                |
| 40,000 | Genuine Parts Co. ....                    | 1,716,000<br>-----<br>1,810,100<br>----- |

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|        |   |            |
|--------|---|------------|
|        | CABLE AND SATELLITE -- 1.8%                   |            |
| 20,000 | Cablevision Systems Corp.,<br>Cl. A+ .....    | 613,400    |
| 5,000  | DIRECTV Group Inc.+ .....                     | 74,900     |
| 18,000 | EchoStar Communications Corp.,<br>Cl. A ..... | 532,260    |
| 19,500 | Loral Space &<br>Communications Ltd.+ .....   | 1,365      |
| 34,368 | Rogers Communications Inc.,<br>Cl. B .....    | 1,355,818  |
|        |   | -----      |
|        |   | 2,577,743  |
|        |   | -----      |
|        | COMMUNICATIONS EQUIPMENT -- 0.8%              |            |
| 64,413 | Corning Inc.+ .....                           | 1,245,103  |
|        |   | -----      |
|        | COMPUTER HARDWARE -- 0.1%                     |            |
| 2,000  | International Business<br>Machines Corp. .... | 160,440    |
|        |   | -----      |
|        | CONSUMER PRODUCTS -- 0.3%                     |            |
| 10,000 | Action Performance<br>Companies Inc. ....     | 125,000    |
| 8,000  | Avon Products Inc. ....                       | 216,000    |
| 10,000 | Swedish Match AB .....                        | 119,291    |
|        |   | -----      |
|        |   | 460,291    |
|        |   | -----      |
|        | CONSUMER SERVICES -- 0.3%                     |            |
| 20,000 | IAC/InterActiveCorp+ .....                    | 507,000    |
|        |   | -----      |
|        | DIVERSIFIED INDUSTRIAL -- 0.3%                |            |
| 40,926 | WHX Corp.+ .....                              | 450,188    |
|        |   | -----      |
|        | ENERGY AND UTILITIES -- 9.4%                  |            |
| 4,000  | Anadarko Petroleum Corp. ....                 | 383,000    |
| 10,000 | BP plc, ADR .....                             | 708,500    |
| 3,000  | CH Energy Group Inc. ....                     | 142,440    |
| 20,574 | Chevron Corp. ....                            | 1,331,755  |
| 10,000 | ConocoPhillips .....                          | 699,100    |
| 2,000  | Cooper Cameron Corp.+ .....                   | 147,860    |
| 22,000 | Duke Energy Corp. ....                        | 641,740    |
| 30,000 | Exxon Mobil Corp. ....                        | 1,906,200  |
| 30,448 | FPL Group Inc. ....                           | 1,449,325  |
| 20,000 | Great Plains Energy Inc. ....                 | 598,200    |
| 1,500  | Murphy Oil Corp. ....                         | 74,805     |
| 4,000  | National Fuel Gas Co. ....                    | 136,800    |
| 40,000 | Northeast Utilities .....                     | 798,000    |
| 5,000  | Occidental Petroleum Corp. ....               | 427,150    |
| 10,000 | Progress Energy Inc., CVO+ .....              | 900        |
| 10,000 | Public Service Enterprise<br>Group Inc. ....  | 643,600    |
| 20,000 | Royal Dutch Shell plc,<br>Cl. A, ADR .....    | 1,312,800  |
| 8,500  | SJW Corp. ....                                | 410,380    |
| 25,000 | Spinnaker Exploration Co.+ .....              | 1,617,250  |
| 20,000 | Xcel Energy Inc. ....                         | 392,200    |
|        |   | -----      |
|        |   | 13,822,005 |
|        |   | -----      |

MARKET

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| SHARES<br>----- |  | VALUE*<br>----- |
|-----------------|--|-----------------|
|                 | EQUIPMENT AND SUPPLIES -- 0.1%                         |                 |
| 5,000           | Mueller Industries Inc. ....                           | \$ 138,850      |
|                 |  | -----           |
|                 | FINANCIAL SERVICES -- 5.3%                             |                 |
| 32,000          | Alliance Capital Management<br>Holding LP .....        | 1,531,200       |
| 40,000          | American Express Co. ....                              | 2,297,600       |
| 4,000           | American International<br>Group Inc. ....              | 247,840         |
| 10,000          | Argonaut Group Inc.+ .....                             | 270,100         |
| 55,000          | Citigroup Inc. ....                                    | 2,503,600       |
| 10,000          | Hudson United Bancorp .....                            | 423,300         |
| 20,000          | MBNA Corp. ....  | 492,800         |
|                 |  | -----           |
|                 |  | 7,766,440       |
|                 |  | -----           |
|                 | FOOD AND BEVERAGE -- 5.4%                              |                 |
| 10,000          | Cadbury Schweppes plc, ADR .....                       | 407,300         |
| 17,000          | Coca-Cola Co. ....                                     | 734,230         |
| 70,000          | Dreyer's Grand Ice Cream<br>Holdings Inc., Cl. A ..... | 5,746,300       |
| 18,000          | General Mills Inc. ....                                | 867,600         |
| 2,528           | Pernod Ricard SA, ADR .....                            | 111,933         |
|                 |  | -----           |
|                 |  | 7,867,363       |
|                 |  | -----           |
|                 | HEALTH CARE -- 3.4%                                    |                 |
| 10,000          | Beverly Enterprises Inc.+ .....                        | 122,500         |
| 12,000          | Bristol-Myers Squibb Co. ....                          | 288,720         |
| 19,000          | Eli Lilly & Co. ....                                   | 1,016,880       |
| 27,000          | Merck & Co. Inc. ....                                  | 734,670         |
| 82,000          | Pfizer Inc. ....                                       | 2,047,540       |
| 15,000          | Priority Healthcare Corp.,<br>Cl. B+ .....             | 417,900         |
| 15,000          | Schering-Plough Corp. ....                             | 315,750         |
|                 |  | -----           |
|                 |  | 4,943,960       |
|                 |  | -----           |
|                 | HOTELS AND GAMING -- 1.5%                              |                 |
| 35,000          | Argosy Gaming Co.+ .....                               | 1,644,650       |
| 100,000         | Hilton Group plc .....                                 | 554,712         |
|                 |  | -----           |
|                 |  | 2,199,362       |
|                 |  | -----           |
|                 | RETAIL -- 3.3%   |                 |
| 55,000          | Albertson's Inc. ....                                  | 1,410,750       |
| 100,000         | JumboSports Inc.+ .....                                | 0               |
| 30,000          | Neiman Marcus Group Inc.,<br>Cl. A .....               | 2,998,500       |
| 15,000          | Safeway Inc. ....                                      | 384,000         |
|                 |  | -----           |
|                 |  | 4,793,250       |
|                 |  | -----           |
|                 | TELECOMMUNICATIONS -- 0.7%                             |                 |
| 20,000          | AT&T Corp. ....  | 396,000         |
| 20,000          | MCI Inc. ....  | 507,400         |
| 5,000           | SBC Communications Inc. ....                           | 119,850         |
|                 |  | -----           |
|                 |  | 1,023,250       |
|                 |  | -----           |



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|    |                                  |            |
|----|----------------------------------|------------|
|    | WIRELESS COMMUNICATIONS -- 0.0%  |            |
| 49 | Winstar Communications Inc.+ (a) | 0          |
|    |                                  | -----      |
|    | TOTAL COMMON STOCKS .....        | 49,765,345 |
|    |                                  | -----      |

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THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC.  
 SCHEDULE OF INVESTMENTS (CONTINUED)  
 SEPTEMBER 30, 2005 (UNAUDITED)

| SHARES       |   | MARKET    |
|--------------|---|-----------|
| -----        |   | VALUE*    |
| -----        |   | -----     |
|              | PREFERRED STOCKS -- 0.0%  |           |
|              | TELECOMMUNICATIONS -- 0.0%  |           |
| 3,679        | PTV Inc., 10.000% Pfd., Ser. A ..\$                                     | 5,427     |
|              |   | -----     |
|              | PRINCIPAL AMOUNT  |           |
|              | -----   |           |
|              | CORPORATE BONDS -- 0.9%   |           |
|              | DIVERSIFIED INDUSTRIAL -- 0.9%  |           |
| \$ 2,000,000 | GP Strategies Corp., Sub. Deb.,<br>6.000%, 08/14/08 (a) (d) .....       | 1,339,125 |
|              |   | -----     |
|              | SHARES  |           |
|              | -----   |           |
|              | RIGHTS -- 0.0%  |           |
|              | DIVERSIFIED INDUSTRIAL -- 0.0%  |           |
| 11,221       | WHX Corp., expire 02/28/08+ .....                                       | 29,455    |
|              |   | -----     |
|              | WARRANTS -- 0.7%  |           |
|              | BUSINESS SERVICES -- 0.0%   |           |
| 87,500       | Interep National Radio Sales Inc.,<br>expire 05/06/07+ (a) (b) (d) .... | 0         |
|              |   | -----     |
|              | CONSUMER PRODUCTS -- 0.0%   |           |
| 4,331        | Pillowtex Corp.,<br>expire 11/24/09+ (a) .....                          | 0         |
|              |   | -----     |
|              | DIVERSIFIED INDUSTRIAL -- 0.7%  |           |
| 250,000      | GP Strategies Corp.,<br>expire 08/14/08+ (a) (d) .....                  | 929,126   |
| 379,703      | National Patent Development Corp.,<br>expire 08/14/08+ (a) (d) .....    | 146,241   |
|              |   | -----     |
|              |   | 1,075,367 |
|              |   | -----     |
|              | TOTAL WARRANTS .....  | 1,075,367 |
|              |   | -----     |
|              | PRINCIPAL AMOUNT  |           |
|              | -----   |           |
|              | U.S. GOVERNMENT OBLIGATIONS -- 16.2%                                    |           |
| \$23,971,000 | U.S. Treasury Bills,  |           |

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3.152% to 3.508%+,  
 10/06/05 to 12/29/05 ..... 23,835,344  
 -----

TOTAL INVESTMENTS -- 100.0%  
 (Cost \$139,779,854) .....\$147,011,670  
 =====

-----  
 For Federal tax purposes:  
 Aggregate cost .....\$140,248,637  
 =====  
 Gross unrealized appreciation .....\$ 12,017,720  
 Gross unrealized depreciation ..... (5,254,687)  
 -----  
 Net unrealized appreciation  
 (depreciation) .....\$ 6,763,033  
 =====

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- (a) Security fair valued under procedures established by the Board of Directors. The procedures may include reviewing available financial information about the company and reviewing valuation of comparable securities and other factors on a regular basis. At September 30, 2005, the market value of fair valued securities amounted to \$3,914,644 or 2.66% of total investments.
  - (b) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At September 30, 2005, the market value of Rule 144A securities amounted to \$5,418,367 or 3.69% of total investments. Except as noted in (d), these securities are liquid.
  - (c) Bond in default.
  - (d) At September 30, 2005, the Fund held restricted and illiquid securities amounting to \$3,914,527 or 2.65% of net assets, which were valued under methods approved by the Board as follows:

| ACQUISITION                    |  |                     |                     |                            | 09/30/2005 |
|--------------------------------|--|---------------------|---------------------|----------------------------|------------|
| SHARES/<br>PRINCIPAL<br>AMOUNT | ISSUER   | ACQUISITION<br>DATE | ACQUISITION<br>COST | CARRYING VALUE<br>PER UNIT |            |
| -----                          | -----  | -----               | ----                | -----                      |            |
| \$ 80,000                      | Amnex Inc., 8.500%,<br>09/25/49 .....                                  | 09/15/97            | \$ 70,363           | \$                         | --         |
| 2,000,000                      | GP Strategies Corp. 6.000%,<br>08/14/08 .....                          | 08/14/03            | 1,362,935           |                            | 0.6696     |
| 250,000                        | GP Strategies Corp. Warrants<br>expire 08/14/08 .....                  | 08/08/03            | 657,065             |                            | 3.7165     |
| 100                            | Gray Television Inc.,<br>8.000% Cv. Pfd., Ser. C .....                 | 04/22/02            | 1,000,000           | 10,100.0000                |            |
| 14,001                         | Interep National<br>Radio Sales Inc.,<br>4.000% Cv. Pfd., Ser. A ..... | 05/03/02            | 1,347,183           |                            | 35.0000    |
| 87,500                         | Interep National<br>Radio Sales Inc.<br>Warrants expire 05/06/07 ..... | 05/03/02            | --                  |                            | --         |
| 379,703                        | National Patent<br>Development Corp.<br>Warrants expire 08/14/08 ..... | 11/24/05            | --                  |                            | 0.3851     |
| +                              | Non-income producing security.   |                     |                     |                            |            |
| ++                             | Represents annualized yield at date of purchase.                       |                     |                     |                            |            |
| ADR                            | American Depository Receipt  |                     |                     |                            |            |
| CVO                            | Contingent Value Obligation  |                     |                     |                            |            |

- \* Portfolio securities are valued at the last quoted sale price or closing values. If these are unavailable, then the average of the closing bid and asked prices is used. If there is no asked price, the security is valued at the closing bid price on that day. Debt instruments are valued at the average of the closing bid and asked prices. If the security matures in 60 days or less and is not credit-impaired, it is valued at amortized cost. All securities and assets for which market quotations are not readily available or any security that the Board determines does not reflect its fair market value are valued in good faith under procedures established by the Board.

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ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, 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 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

SIGNATURES

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) The Gabelli Convertible and Income Securities Fund Inc.

By (Signature and Title)\* /s/ Bruce N. Alpert

Bruce N. Alpert, Principal Executive Officer

Date November 28, 2005

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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/ Bruce N. Alpert

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Bruce N. Alpert, Principal Executive Officer &  
Principal Financial Officer

Date November 28, 2005  
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\* Print the name and title of each signing officer under his or her signature.