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Pioneer Floating Rate Trust  
Form N-Q  
April 30, 2008

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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: February 29, 2008

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.

Pioneer Floating Rate Trust  
SCHEDULE OF INVESTMENTS 2/29/08 (unaudited)

Principal Amount USD (\$)		Value (\$)
	SENIOR SECURED FLOATING RATE LOAN INTERESTS - 145.1% of Net	
Assets*		
	Aerospace - 6.1%	
3,188,775	AWAS Capital, Inc., First Lien Term Loan, 6.688%, 3	2,646,683
588,526	DeCrane Aircraft Holdings, Inc., First Lien Term Lo	517,903
1,000,000	Delta Airlines, Inc., Credit-Linked Deposit Loan, 6	859,167
1,990,000	Delta Airlines, Inc., Second Lien Term Loan, 8.082%	1,691,500
4,364,210	DynCorp International, LLC (Di Finance), New Term L	4,036,895
980,000	IAP Worldwide Services, Inc., First Lien Term Loan,	825,160
6,940,000	Northwest Airlines, Inc., Term Loan, 5.13%, 8/21/13	5,948,899
5,000,000	US Airways Group, Inc., Term Loan, 5.785%, 3/23/14	3,954,690
3,000,000	Vought Aircraft Industries, Inc., Tranche B LC Depo	2,768,751
		23,249,648
	Broadcasting - 17.6%	
11,417,481	Cequel Communications, LLC, Term Loan, 5.07% - 7.0%	9,651,665
1,000,000	Hargray Acquisition Co., Second Lien Term Loan, 10.	975,000
2,025,000	Insight Midwest Holdings, LLC, Term Loan B, 6.48%,	1,824,715
9,119,679	Metro-Goldwyn-Mayer Inc., Tranche B Term Loan, 8.10	7,576,930
994,987	Metro-Goldwyn-Mayer Inc., Tranche B-1 Term Loan, 8.	826,668
992,495	NEP II, Inc., Term Loan B, 7.108%, 2/16/14	882,494
7,000,000	Paxson Communications Corp., Term Loan, 7.627%, 1/1	5,950,000
19,523,810	SMG H5 Pty, Ltd., Facility Term Loan A, 8.835% - 9.	17,042,909
2,968,973	Sunshine Acquisition, Ltd., Facility Term Loan, 5.0	2,538,472
19,002,201	Univision Communications, Inc., Initial Term Loan,	16,007,530
3,808,961	Young Broadcasting, Inc., Term Loan, 5.688% - 7.375	3,428,065
		66,704,448
	Cable/Wireless Video - 10.2%	
15,666,337	Charter Communications Operating, LLC, Replacement	13,814,356
6,965,000	Knology, Inc., Term Loan, 6.953%, 6/30/12	5,920,250
17,574,728	(a) Millennium Digital Media Systems, LLC, First Lien T	16,827,802
2,218,605	(b) Millennium Digital Media Systems, LLC, Revolver Cre	2,044,600
		38,607,008
	Chemicals - 2.7%	
1,000,000	(b) Panda Hereford Ethanol, L.P., Tranche A Term Loan,	910,000
10,000,000	Solutia Inc., Term Loan, 8.5%, 2/28/14	9,312,500
		10,222,500
	Consumer - Durables - 0.5%	
1,833,241	Rexair, LLC, First Lien Term Loan, 7.372% - 9.08%,	1,805,743
	Consumer - Non-Durables - 2.1%	
997,494	(b) Appleseed's Intermediate Holdings, Inc., First Lien	773,058
2,087,670	Camelbak Products, LLC, First Lien Term Loan, 6.88%	1,868,464
630,651	Solo Cup Co., Term Loan B-1, 6.59% - 8.38%, 2/27/11	579,973
4,008,292	Spectrum Brands, Inc., Dollar Term Loan B, 7.065% -	3,608,464
201,369	Spectrum Brands, Inc., LC Loan, 2.994%, 3/30/13	181,283
990,000	Totes Isotoner Corp., First Lien Term Loan, 7.33% -	881,100
		7,892,342
	Diversified Media - 6.4%	
2,982,455	Nielsen Finance, LLC, Dollar Term Loan, 5.346%, 8/9	2,646,929
1,985,000	Penton Media Holdings, Inc., First Lien Term Loan,	1,595,444
3,500,000	Penton Media Holdings, Inc., Second Lien Term Loan,	2,590,000

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11,940,000	Tribune Co., Initial Tranche B Advance Term Loan, 7	8,778,885
7,466,667	Tribune Co., Tranche X Advance Term Loan, 7.396%, 6	6,835,502
647,433	Valassis Communications, Inc., Tranche B Term Loan,	595,234
1,447,500	Wallace Theater Corp. (Hollywood Theaters), First L	1,309,988
		24,351,982
	Energy - 5.7%	
3,675,685	ATP Oil & Gas Corp., First Lien Term Loan, 6.454% -	3,450,549
500,000	Big West Oil, LLC, Delayed Advance Term Loan, 5.067	461,250
1,780,000	Big West Oil, LLC, Initial Advance Term Loan, 5.5%,	1,642,050
486,486	Coffeyville Resources, LLC, Funded LC Loan, 5.131%,	459,324
1,582,635	Coffeyville Resources, LLC, Tranche D Term Loan, 7.	1,494,271
466,276	Delphi Acquisition Holding I B.V., Facility Term Lo	405,660
466,276	Delphi Acquisition Holding I B.V., Facility Term Lo	407,214
2,043,772	Helix Energy Solutions Group, Inc., Term Loan, 6.37	1,907,520
2,000,000	III Exploration II, L.P., Second Lien Term Loan, 11	1,400,000
2,978,625	III Exploration II, L.P., Term Loan, 6.64% - 8.41%,	2,561,618
2,000,000	(b) (Monitor U.S. Finco, Inc., Second Lien Term Loan, 17	950,000
1,250,000	TARH E&P Holdings, L.P., First Lien Term Loan, 7.68	1,200,000
4,538,200	Value Creation, Inc., Term Loan, 12.043%, 7/7/12	4,402,054
890,000	Volnay Acquisition Co. I, Facility Term Loan B-1, 5	834,375
		21,575,885
	Financial - 1.1%	
532,439	HUB International Holdings, Inc., Delay Draw Term L	463,222
3,048,407	HUB International Holdings, Inc., Initial Term Loan	2,652,114
1,000,000	Kepler Holdings, Ltd., Term Loan, 10.33%, 6/30/09	990,000
		4,105,336
	Food & Tobacco - 1.9%	
990,000	(b) Aramark Canada, Ltd., Canadian Term Loan, 7.198%, 1	920,700
355,629	Chiquita Brands, LLC, Term Loan C, 6.125%, 6/28/12	351,406
1,786,760	OSI Restaurant Partners, LLC, Incremental Term Loan	1,462,590
142,337	OSI Restaurant Partners, LLC, Pre-Funded Revolver C	116,513
4,975,000	Pinnacle Foods Finance, LLC, Term Loan, 7.479% - 7.	4,398,213
		7,249,422
	Forest Products & Containers - 0.5%	
1,000,000	Graham Packaging Co., L.P., New Term Loan, 5.375% -	911,750
833,333	Newark Group, Inc., Synthetic LC Loan, 5.38%, 3/9/1	750,000
166,667	Newark Group, Inc., Term Loan, 5.38%, 3/9/13	150,000
		1,811,750
	Gaming & Leisure - 7.7%	
2,428,571	Alpha Topco Limited (Formula One), Facility Term Lo	2,128,643
1,821,429	Alpha Topco Limited (Formula One), Facility Term Lo	1,596,482
5,000,000	Fontainebleau Florida Hotel, LLC, Tranche C Term Lo	4,175,000
1,333,333	Fontainebleau Las Vegas, LLC, Initial Term Loan, 8.	1,113,333
2,369,368	Ginn LA Conduit Lender, Inc., First Lien Tranche A	1,816,516
5,090,154	Ginn LA Conduit Lender, Inc., First Lien Tranche B	3,902,453
750,000	(b) (Lake at Las Vegas Joint Venture, New Term Loan, 10.	750,000
594,829	(b) (Lake at Las Vegas Joint Venture, Revolving Credit-L	238,923
4,576,685	(a) (Lake at Las Vegas Joint Venture, Term Loan, 15.31-1	1,838,303
3,500,000	MetroFlag BP, LLC, Second Lien Term Loan, 12.116%,	2,887,500
2,960,994	(b) (Pivotal Promontory, LLC, First Lien Term Loan, 8.25	2,220,745
1,000,000	(b) WAICCS Las Vegas 3, LLC, First Lien Term Loan, 6.71	915,000
4,500,000	(b) WAICCS Las Vegas 3, LLC, Second Lien Term Loan, 12.	4,050,000
1,641,600	Yellowstone Mountain Club, LLC, First Lien Term Loa	1,493,856
		29,126,754
	Healthcare - 16.3%	
5,343,347	CCS Medical, Inc. (Chronic Care), First Lien Term L	4,895,842
792,000	CHG Companies, Inc./CHG Medical Staffing, Inc., Fir	748,440
200,000	CHG Companies, Inc./CHG Medical Staffing, Inc., Syn	189,000
4,613,302	CHS/Community Health Systems, Inc., Funded Term Loa	4,230,781
1,369,497	(b) DSI Renal, Inc. (National Renal Institutes, Inc.),	1,206,869
3,402,857	Fenwal, Inc., Initial First Lien Term Loan, 7.331%,	2,968,993

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2,724,643	Golden Gate National Senior Care, LLC, First Lien T	2,506,671
2,000,000	Golden Gate National Senior Care, LLC, Second Lien	1,850,000
2,000,000	Graceway Pharmaceuticals, LLC, Mezzanine Loan, 13.0	1,680,000
20,790,000	HCA, Inc., Tranche B Term Loan, 7.448%, 11/18/13	19,196,634
1,262,594	HealthSouth Corp., Term Loan, 5.67% - 5.78%, 3/11/1	1,165,445
2,984,733	LifeCare Holdings (Rainier Acquisition Corp), Term	2,560,901
1,000,000	Medical Staffing Network, Inc., Second Lien Term Lo	965,000
5,000,000	Mylan Inc., U.S. Tranche B Term Loan, 6.438% - 8.12	4,847,220
3,442,053	Onex Carestream Finance, L.P., First Lien Term Loan	2,860,346
1,910,204	Skilled Healthcare Group, Inc., First Lien Term Loa	1,783,653
4,950,000	Talecris Biotherapeutics Holdings Corp., First Lien	4,083,750
2,962,528	Triumph HealthCare Second Holdings, LLC, First Lien	2,799,589
1,692,626	Warner Chilcott Co., Inc., Tranche B Acquisition Da	1,572,026
		62,111,160
	Housing - 6.2%	
1,394,286	Associated Materials, Inc., Term Loan, 7.39%, 8/29/	1,261,829
6,080,136	Atrium Companies, Inc., Closing Date Term Loan, 6.4	5,183,316
1,582,218	Champion Home Builders Co., Synthetic LC Loan, 4.73	1,463,552
680,353	Champion Home Builders Co., U.S. Term Loan, 6.372%,	629,326
2,449,274	Custom Building Products, Inc., First Lien Term Loa	2,179,854
395,784	(b) Desa, LLC, Term Loan, 13.25%, 11/26/11	336,417
2,640,000	LNR Property Corp., Initial Tranche B Term Loan, 7.	2,181,300
8,046,211	Realogy Corp., Initial Term Loan B, 7.505%, 10/10/1	6,781,451
2,415,647	Realogy Corp., Synthetic LC Loan, 8.32%, 10/10/13	2,035,939
2,063,309	Rhodes Companies, LLC , First Lien Term Loan, 8.33%	1,676,439
		23,729,423
	Information Technology - 10.1%	
2,647,455	Applied Systems, Inc., Term Loan, 7.4% - 7.698%, 9/	2,409,184
2,955,169	DTN, Inc., Tranche C Term Loan, 6.218% - 8.694%, 3/	2,689,204
4,974,874	Freescale Semiconductor, Inc., Term Loan, 4.861% -	4,244,190
2,372,556	Infor Enterprise Solutions Holdings, Inc., Delayed	2,147,163
2,985,000	Infor Enterprise Solutions Holdings, Inc., Dollar Tranche B-1	
	First Lien Term Commitment, 8.58%, 3/2/14	2,477,550
4,547,404	Infor Enterprise Solutions Holdings, Inc., Initial	4,115,400
713,670	Inovis International, Inc., Term Loan, 7.5%, 11/15	713,670
4,627,907	Keane International, Inc., Closing Date Term Loan,	3,663,761
348,837	Keane International, Inc., Synthetic LC Loan, 7.08%	276,163
992,500	Metrologic Instruments, Inc., First Lien Add-on Ter	824,602
1,000,000	Metrologic Instruments, Inc., Second Lien Term Loan	940,000
1,350,000	Quantum Corp., Term Loan, 8.33%, 7/14/14	1,228,500
3,327,536	Serena Software, Inc., Term Loan, 7.175%, 3/11/13	3,028,058
1,946,921	Sitel, LLC (ClientLogic), U.S. Term Loan, 5.622% -	1,567,271
7,826,050	SunGard Data Systems, Inc. (Solar Capital Corp.), N	7,250,100
938,462	Verint Systems, Inc., Term Loan, 5.989%, 5/27/14	797,692
		38,372,508
	Manufacturing - 1.3%	
1,000,000	FCI USA, Inc., Facility Term Loan B-1, 6.849%, 3/10	901,667
1,000,000	FCI USA, Inc., Tranche Term Loan B-5-B, 7.755%, 11/	927,500
2,930,101	Generac Acquisition Corp., First Lien Term Loan, 7.	2,444,542
1,000,000	Hunter Defense Technologies, Inc., First Lien Term	875,000
		5,148,709
	Metals & Minerals - 1.4%	
1,417,222	Algoma Steel, Inc., Term Loan, 7.33%, 6/20/13	1,243,613
4,367,431	Murray Energy Corp., First Lien Tranche B Term Loan	4,149,059
		5,392,672
	Retail - 9.9%	
9,019,939	Blockbuster, Inc., Tranche B Term Loan, 7.27% - 9.1	8,127,606
3,843,291	Burlington Coat Factory Warehouse Corp., Term Loan,	3,246,781
3,000,000	Dollar General Corp., Tranche B-1 Term Loan, 7.71%	2,514,642
15,765,928	(b) Home Interiors & Gifts, Inc., Initial Term Loan, 10	6,306,371
1,984,925	Michaels Stores, Inc., Replacement Term Loan, 5.375	1,717,186
360,385	Movie Gallery, Inc., First Lien Synthetic LC Loan,	248,065

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8,610,780	Movie Gallery, Inc., First Lien Term Loan, 10.75% -	5,927,084
1,977,475	Sally Holdings, LLC, Term Loan B, 5.6% - 5.7%, 11/1	1,836,226
5,000,000	Spirit Finance Corp., Term Loan, 6.239%, 8/1/13	3,950,000
3,980,099	Toys R Us - Delaware, Inc., Tranche B Term Loan, 7.	3,687,395
		37,561,356
	Service - 6.0%	
1,000,000	First Data Corp., Initial Tranche B-1 Term Loan, 7.	911,528
3,970,000	(b) Inmar, Inc., Term Loan, 7.33%, 4/29/13	3,453,900
1,995,000	Orbitz Worldwide, Inc., Term Loan, 6.095% - 8.198%,	1,745,625
12,203,980	Sabre, Inc., Initial Term Loan, 5.244%, 9/30/14	10,177,839
990,000	Total Safety U.S., Inc., First Lien Tranche B Term	975,150
5,775,987	Travelport, LLC, Delayed Draw Term Loan, 7.08%, 8/2	5,100,018
67,223	Travelport, LLC, Synthetic LC Loan, 7.08%, 8/23/13	59,355
335,023	Travelport, LLC, Tranche B Dollar Term Loan, 7.08%,	295,815
		22,719,230
	Telecommunications - 10.5%	
498,750	Aeroflex, Inc., Tranche B-1 Term Loan, 8.119%, 8/15	443,888
498,750	Aeroflex, Inc., Tranche B-2 Term Loan, 8.619%, 8/15	443,888
752,152	Amsterdamse Beheer-EN Consultingmaatschappij B.V. (Casema),	
	Casema Facility Term Loan B-1, 6.685%, 9/12/14	1,057,152
390,705	Amsterdamse Beheer-EN Consultingmaatschappij B.V. (Casema),	
	Casema Facility Term Loan B-2, 6.685%, 9/12/14	549,138
1,142,857	Amsterdamse Beheer-EN Consultingmaatschappij B.V. (Casema),	
	Casema Facility Term Loan C, 7.185%, 9/12/15	1,614,001
857,143	Amsterdamse Beheer-EN Consultingmaatschappij B.V. (Casema),	
	Kabelcom Facility Term Loan B, 6.685%, 9/12/14	1,204,717
857,143	Amsterdamse Beheer-EN Consultingmaatschappij B.V. (Casema),	
	Kabelcom Facility Term Loan C, 7.185%, 9/12/15	1,210,501
1,000,000	Cellnet Group, Inc., Second Lien Term Loan, 9.11%,	910,000
159,222	Centennial Cellular Operating Co., New Term Loan, 5	152,216
1,250,000	Fairpoint Communications, Inc., Replacement Term Lo	1,235,000
173,913	(b) Global Tel Link Corp., Acquisition Synthetic Deposi	154,783
256,957	(b) Global Tel Link Corp., Acquisition Term Loan, 8.698	228,691
43,478	(b) Global Tel Link Corp., Synthetic Deposit Loan, 5.09	38,696
506,087	(b) Global Tel Link Corp., Term Facility, 8.698%, 2/14/	450,417
1,364,365	Hawaiian Telcom Communications, Inc., Tranche C Ter	1,113,094
3,990,000	Integra Telecom Holdings, Inc., Term Loan, 7.335% -	3,710,700
6,500,000	Level 3 Financing, Inc., Term Loan, 5.389% - 6.627%	5,649,195
1,000,000	Mediannuaire Holding (Pages Jaunes Holdco), Term Lo	1,266,977
1,000,000	Mediannuaire Holding (Pages Jaunes Holdco), Term Lo	1,273,303
364,788	Nordic Telephone Company Holdings APS, Euro Facilit	517,841
439,781	Nordic Telephone Company Holdings APS, Euro Facilit	627,508
642,672	PAETEC Holding Corp., Replacement Term Loan, 5.771%	582,153
2,000,000	(b) Pine Tree Holdings, Inc., (Country Road Communications),	
	Second Lien Term Loan, 12.59%, 7/15/13	1,990,000
1,470,000	Stratos Global Corp., Facility Term Loan B, 7.58% -	1,378,125
6,500,000	WideOpenWest Finance, LLC, First Lien Term Loan, 5.	5,508,750
3,000,000	WideOpenWest Finance, LLC, Second Lien Term Loan, 1	2,400,000
1,500,000	Wind Telecomunicazione S.p.A., Facility Term Loan B	2,126,638
1,500,000	Wind Telecomunicazione S.p.A., Facility Term Loan C	2,137,076
		39,974,448
	Transportation - 8.1%	
4,162,595	Affinia Group, Inc., Tranche B Term Loan, 6.244%, 1	3,767,149
1,000,000	Delphi Corp., Tranche B Term Loan, 6.688%, 7/1/08	987,250
11,000,000	Delphi Corp., Tranche C Term Loan, 7.188%, 7/1/08	10,853,337
7,908,835	Ford Motor Co., Term Loan, 8.0%, 12/15/13	6,795,010
1,617,540	Gainey Corp., Term Loan, 10.5%, 6/30/09	1,067,576
495,000	General Motors Corp., Secured Term Loan, 7.056%, 11	436,288
3,970,000	Key Safety Systems, Inc., First Lien Term Loan, 6.1	2,828,625
790,796	SIRVA Worldwide, Inc., DIP Term Loan, 9.62%, 6/30/0	790,796

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425,813	SIRVA Worldwide, Inc., DIP Revolver Loan, 9.62%, 6/	425,813
5,772,549	(a) (SIRVA Worldwide, Inc., Tranche B Term Loan, 11.93%,	2,775,632
		30,727,476
	Utility - 7.0%	
4,400,000	ANP Funding I, LLC, Tranche A Term Loan, 8.181%, 7/	4,334,000
217,194	Boston Generating, LLC, First Lien Revolving Credit	191,014
775,691	Boston Generating, LLC, First Lien Synthetic LC Loa	682,192
3,471,063	Boston Generating, LLC, First Lien Term Loan, 7.08%	3,052,675
1,754,777	Coletto Creek Power, L.P., First Lien Synthetic LC T	1,559,558
3,643,943	Coletto Creek Power, L.P., First Lien Term Loan, 7.9	3,238,554
4,925,000	Coletto Creek Power, L.P., Second Lien Term Loan, 9.	4,518,688
1,980,000	GBGH, LLC (U.S. Energy), First Lien Advance Term Lo	1,984,950
281,250	Mach Gen, LLC, First Lien Synthetic LC Loan, 6.83%,	262,687
2,691,562	Mach Gen, LLC, First Lien Term Loan B, 5.1%, 2/22/1	2,513,919
747,290	TPF Generation Holdings, LLC, First Lien Synthetic	654,346
3,787,379	TPF Generation Holdings, LLC, First Lien Term Loan,	3,316,324
234,260	TPF Generation Holdings, LLC, Synthetic Revolver De	205,124
		26,514,031
	Wireless Communication - 5.8%	
1,145,424	Clearwire Corp., Delayed Draw Term Loan, 8.97% - 10	999,383
5,687,451	Clearwire Corp., Term Loan, 9.02% - 9.1%, 7/3/12	4,962,301
9,850,000	Cricket Communications, Inc., Term Loan B, 7.83%, 6	9,434,113
7,431,199	Metro PCS Wireless, Inc., New Tranche B Term Loan,	6,833,917
		22,229,714
	TOTAL SENIOR SECURED FLOATING RATE LOAN INTERESTS (Cost \$626,232,823)	551,183,545
	CLAIMS - 0.1% of Net Assets	
	Aerospace - 0.1%	
1,200,000	(b) Northwest Airlines, Inc., ALPA Claim-Escrow, 2.5%	48,000
2,500,000	(b) Northwest Airlines, Inc., Bell Atlantic Claim-Escro	100,000
2,500,000	(b) Northwest Airlines, Inc., EDC Claim-Escrow, 5.32%	100,000
2,130,600	(b) Northwest Airlines, Inc., Flight Attendant Claim-Es	85,224
1,500,000	(b) Northwest Airlines, Inc., GE Pre-petition Claim, 2.	60,000
1,264,500	(b) Northwest Airlines, Inc., IAM Claim-Escrow, 2.5%	50,580
1,404,900	(b) Northwest Airlines, Inc., Retiree Claim-Escrow, 2.5	56,196
	TOTAL CLAIMS (Cost \$730,121)	500,000
	CONVERTIBLE BONDS & NOTES - 0.6% of Net Assets	
	Cable/Wireless Video - 0.5%	
3,951,000	Charter Communications, Inc., 6.5%, 10/1/27	1,940,929
	Gaming & Leisure - 0.1%	
907,000	Six Flags Theme Parks, Inc., 4.5%, 5/15/15	541,932
	TOTAL CONVERTIBLE BONDS & NOTES (Cost \$5,137,347)	2,482,861
	CORPORATE NOTES - 8.6% of Net Assets	
	Cable/Wireless Video - 0.2%	
1,000,000	CCH I, LLC, 11.0%, 10/1/15	695,000
	Food & Tobacco - 0.2%	
1,000,000	Pinnacle Foods Group, Inc., 9.25%, 4/1/15	862,500
	Healthcare - 4.7%	
15,000,000	(b) Azithromycin Royalty Sub, LLC, 16.0%, 5/15/19 (144A	15,000,000
2,000,000	(b) Pharma V (Duloxetine), 13.0%, 10/15/13 (144A)	2,040,000
1,003,852	(a) (Pharma VI (Rotavax), 8.307%, 10/15/14 (144A)	943,620
		17,983,620
	Information Technology - 1.2%	

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400,000	(d) Freescale Semiconductor, Inc., 8.866%, 12/15/14	285,000
5,000,000	(d) NXP BV/NXP Funding, LLC, 7.008%, 10/15/13	4,037,500
		4,322,500
	Retail - 1.6%	
4,500,000	Blockbuster, Inc., 9.0%, 9/1/12	3,645,000
2,500,000	Dollar General Corp., 10.625%, 7/15/15 (144A)	2,387,500
		6,032,500
	Transportation - 0.7%	
3,000,000	(b) (American Tire Distributors, Inc., 11.08%, 4/1/12)	2,670,000
	TOTAL CORPORATE NOTES	
	(Cost \$34,755,240)	32,566,120
Shares		
	COMMON STOCK - 2.5% of Net Assets	
	Aerospace - 0.6%	
153,834	(e) Northwest Airlines Corp.	2,065,991
	Utility - 1.9%	
199,435	(e) Mirant Corp.	7,379,095
	TOTAL COMMON STOCK	
	(Cost \$9,205,720)	9,445,086
	WARRANTS - 0.2% of Net Assets	
	Wireless Communication - 0.2%	
400,000	(b) (Clearwire Corp., Exp. 8/15/10 (144A)	620,000
	TOTAL WARRANTS	
	(Cost \$956,752)	620,000
Principal Amount		
USD (\$)	TEMPORARY CASH INVESTMENT - 3.9% of Net Assets	
	Repurchase Agreement - 3.9%	
4,880,000	Bank of America Corp., 3.16%, dated 2/29/08, repurchase price of	
\$4,880,0		
	interest on 3/3/08 collateralized by the following:	
	\$2,624,257 Freddie Mac Giant, 5.5%, due 12/1/36	
	\$2,318,787 Federal National Mortgage Association, 6	4,880,000
4,880,000	Barclays PLC, 3.18%, dated 2/29/08, repurchase price of	
\$4,880,000	plus a	
	interest on 3/3/08 collateralized by the following:	
	\$776,451 Federal National Mortgage Association, 6.0%, due 2/1/38	
	\$825,772 Federal National Mortgage Association (ARM), 6.094%, due	
11/1/36		
	\$755,069 Federal National Mortgage Association, 5.5%, due 8/1/37	
	\$1,586,266 Federal National Mortgage Association, 4.5%, due	
5/1/19		
	\$1,353,800 Freddie Mac Giant, 6.0%, due 9/1/36	
	\$664,291 Federal National Mortgage Association (ARM), 4.73%, due	
2/1/38		
	\$3,641,889 U.S. Treasury Bond, 7.875%, due 2/15/21	4,880,000
4,880,000	JP Morgan Chase & Co., 3.16%, dated 2/29/08, repurchase price of	
\$4,880,0		
	interest on 3/3/08 collateralized by the following:	
	\$2,345,884 Federal National Mortgage Association,, 6.5%, due	
10/1/36		
	\$1,710,166 Federal National Mortgage Association, 6.5%, due	
10/1/37		
	\$1,301,404 Federal National Mortgage Association, 6	4,880,000
	TOTAL TEMPORARY CASH INVESTMENT	
	(Cost \$14,640,000)	14,640,000
	TOTAL INVESTMENTS IN SECURITIES - 161.0%	

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(Cost \$691,658,003) (f)	611,437,612
OTHER ASSETS AND LIABILITIES - 0.8%	2,878,231
PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING	
DIVIDENDS PAYABLE - (61.8)%	(234,566,780)
NET ASSETS APPLICABLE TO COMMON SHAREOWNERS - 100.0	379,749,063

\* 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 or (iv) other base lending rates used by commercial lenders. The rate shown is the coupon rate at February 29, 2007.

(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 February 29, 2007 the value of these securities amounted to \$20,991,120 or 5.5% of total net assets applicable to common shareowners.

(a) Payment-in-Kind (PIK) security which may pay interest in additional principal amount.

(b) Indicates a security that has been deemed illiquid. The aggregate cost of illiquid securities is \$83,864,202. The aggregate value \$68,378,895 represents 18.0% of the total net assets.

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

(d) Floating Rate Note. The rate shown is the coupon rate at February 29, 2008.

(e) Non-income producing security.

(f) At February 29, 2008, the net unrealized loss on investments based on cost for federal income tax purposes of \$691,737,437 was as follows:

Aggregate gross unrealized gain for all investments in which there is an excess of value over tax cost	\$5,159,310
Aggregate gross unrealized loss for all investments in which there is an excess of tax cost over value	(85,459,135)
Net unrealized loss	\$(80,299,825)

For financial reporting purposes net unrealized loss on investments was \$80,220,391 and cost of investments aggregated \$691,658,003.

Glossary of Terms:  
DIP - Debtor-In-Possession  
LC - Letter of Credit

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



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EURO - Euro

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.

securities  
Level 1 - quoted prices in active markets for identical

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 February 29, 2008, in valuing the Fund's assets:

Investments	Other
Valuin Securities	Financial
Leve\$9,445,086	Instruments*
Leve\$601,992,526	(\$244,067)
Level 3 - Significant Unobservable Inputs	
Tota\$611,437,612	(\$244,067)

### 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.

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(a) A separate certification for each principal executive officer and principal 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 April 29, 2008

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 April 29, 2008

By (Signature and Title)\* /s/ Vincent Nave  
Vincent Nave, Treasurer

Date April 29, 2008

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