

Edgar Filing: PIMCO Floating Rate Strategy Fund - Form N-Q

PIMCO Floating Rate Strategy Fund
Form N-Q
December 29, 2008

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

OMB APPROVAL
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FORM N-Q

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

Investment Company Act file number 811-21601

PIMCO Floating Rate Strategy Fund
(Exact name of registrant as specified in charter)

1345 Avenue of the Americas, New York, NY
(Address of principal executive offices)

10105
(Zip code)

Lawrence G. Altadonna
1345 Avenue of the Americas,
New York, NY 10105
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-739-3371

Date of fiscal year end: July 31, 2009

Date of reporting period: October 31, 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 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 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. § 3507.

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Item 1. Schedule of Investments

PIMCO Floating Rate Strategy Fund Schedule of Investments

October 31, 2008 (unaudited)

Principal Amount (000)		Value*
SENIOR LOANS (a)(c) 68.0%		
Advertising 1.0%		
	PagesJaunes Groupe S.A.,	
2,000	6.876%, 1/11/14, Term A	\$1,421,624
2,180	7.376%, 1/11/15, Term B (b)	1,166,703
2,180	7.876%, 1/11/16, Term C (b)	1,170,158
	West Corp.,	
\$2,340	4.733%, 10/23/13	1,514,879
249	5.375%, 10/24/13 (b)	161,428
299	5.594%, 10/23/13	193,714
1,496	5.594%, 10/23/13 (b)	968,570
1,496	5.65%, 10/24/13	968,570
		7,565,646
Aerospace 0.4%		
	Firth Rixson PLC (b),	
1,400	5.803%, 11/20/15, Term B	1,197,000
1,400	6.303%, 11/20/16, Term C	1,197,000
1,250	TransDigm Group, Inc., 5.21%, 6/23/13, Term B	957,813
		3,351,813
Airlines 0.2%		
2,147	Northwest Airlines Corp., 5.00%, 12/31/10 (b)	1,747,427
Apparel & Textiles 0.3%		
	Hanesbrands, Inc., Term B,	
571	5.266%, 10/15/13	488,333
126	5.454%, 10/15/13	107,586
	Simmons Co., Term C (b),	
810	4.875%, 12/19/11	574,998
234	4.938%, 12/19/11	166,195
135	5.00%, 12/19/11	95,515
468	5.25%, 12/19/11	332,391
108	5.75%, 12/19/11	76,412
538	6.375%, 12/19/11	382,058
156	6.50%, 12/19/11	110,797
54	6.938%, 12/19/11	38,206
		2,372,491
Automotive 0.2%		
793	Ford Motor Corp., 7.59%, 12/16/13, Term B	440,424
2,447	General Motors Corp., 5.795%, 11/29/13	1,353,311
		1,793,735
Automotive Products 2.5%		
8,302	Affinia Group, 6.42%, 11/30/11, Term B (b)	5,936,243
	Allison Transmission, Inc.,	
5	4.38%, 8/7/14	3,142

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26	4.71%, 8/7/14	17,834
20	5.24%, 8/7/14	13,825
5	5.75%, 8/7/14	3,142
	Cooper Standard Automotive, Inc.,	
2,321	6.313%, 12/31/11, Term B	1,619,035
5,800	6.313%, 12/31/11, Term C	4,045,313

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Principal Amount (000)		Value*
Automotive Products (continued)		
	Delphi Corp. (b),	
\$500	7.25%, 12/31/08	\$430,000
8,000	8.50%, 12/31/08	5,080,000
3,000	Goodyear Tire & Rubber Co., 4.78%, 4/30/14, Term B	2,135,001
		19,283,535
Banking 0.7%		
	Aster Co., Ltd. (b),	
3,637	6.126%, 9/19/13, Term B	2,282,461
2,214	6.126%, 9/19/14, Term C	1,389,340
1,800	7.542%, 9/19/13, Term B	1,455,088
		5,126,889
Chemicals 2.3%		
	Brenntag AG,	
102	7.136%, 12/23/13 (b)	101,199
1,529	7.136%, 12/23/13	1,515,741
1,000	7.163%, 12/23/13 (b)	951,038
1,000	7.163%, 12/23/13, Term B (b)	951,038