

HANCOCK JOHN INVESTORS TRUST
Form N-Q
December 01, 2008

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

FORM N-Q

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

Investment Company Act file number 811- 4173

John Hancock Investors Trust
(Exact name of registrant as specified in charter)

601 Congress Street, Boston, Massachusetts 02210
(Address of principal executive offices) (Zip code)

Alfred P. Ouellette, Senior Counsel and Assistant Secretary

601 Congress Street

Boston, Massachusetts 02210

(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4324

Date of fiscal year end: December 31

Date of reporting period: September 30, 2008

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock Investors Trust
Securities owned by the Fund on
September 30, 2008 (Unaudited)

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Bonds 67.43% (Cost \$109,757,290)					\$93,379,194

Aerospace & Defense 0.13%					184,000
L-3 Communications Corp.,					
Gtd Sr Sub Note Ser B	6.375%	10/15/15	BB+	\$200	184,000
Airlines 1.56%					2,153,874
Continental Airlines, Inc.,					
Pass Thru Ctf Ser 1999-1 Class A	6.545	02/02/19	A-	365	310,278
Pass Thru Ctf Ser 2000-2 Class B	8.307	04/02/18	B+	379	301,072
Pass Thru Ctf Ser 2001-1 Class C	7.033	06/15/11	B+	152	124,522
Delta Air Lines, Inc.,					
Sec Pass Thru Ctf Ser A	6.821	08/10/22	A-	869	721,677
Northwest Airlines, Inc.,					
Gtd Collateralized Note Ser 2007-1	7.027	11/01/19	BBB+	865	696,325
Aluminum 1.36%					1,881,750
CII Carbon, LLC,					
Gtd Sr Sub Note (S)	11.125	11/15/15	CCC+	1,930	1,881,750
Auto Parts & Equipment 1.48%					2,050,575
Allison Transmission, Inc.,					
Gtd Sr Note (S)	11.000	11/01/15	B-	1,000	870,000
Tenneco, Inc.,					
Gtd Sr Sub Note	8.625	11/15/14	B	1,485	1,180,575
Broadcasting & Cable TV 3.22%					4,465,806
Canadian Satellite Radio Holdings, Inc.,					
Sr Note (G)	12.750	02/15/14	CCC+	2,000	1,240,000
CSC Holdings, Inc.,					
Sr Note (S)	8.500	06/15/15	BB	755	701,206
Shaw Communications, Inc.,					
Sr Note	8.250	04/11/10	BB+	1,000	995,000
Sirius Satellite Radio, Inc.,					
Sr Note	9.625	08/01/13	CCC	520	275,600
Videotron Ltd.,					
Sr Note	6.375	12/15/15	BB-	300	264,000
XM Satellite Radio Holdings, Inc.,					
Sr Note (S)	13.000	08/01/13	CCC	1,650	990,000
Casinos & Gaming 8.17%					11,312,445
Chukchansi Economic Development Authority,					
Sr Note (S)	8.000	11/15/13	B+	440	352,000
Downstream Development Authority of the Quapaw Tribe of Oklahoma,					
Sr Sec Note (S)	12.000	10/15/15	B-	2,000	1,450,000
Great Canadian Gaming Corp.,					
Gtd Sr Sub Note (S)	7.250	02/15/15	BB	1,000	900,000
Greektown Holdings LLC,					
Sr Note (S)	10.750	12/01/13	D	1,000	690,000
Indianapolis Downs Capital LLC,					
Sr Sec Note (S)	11.000	11/01/12	B	1,395	948,600

Isle of Capris Casinos, Inc., Gtd Sr Sub Note	7.000	03/01/14	B-	505	338,350
Jacobs Entertainment, Inc., Gtd Sr Note	9.750	06/15/14	B	1,000	670,000

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John Hancock Investors Trust

Securities owned by the Fund on September 30, 2008 (Unaudited)

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Casinos & Gaming (continued)					
Little Traverse Bay Bands of Odawa Indians, Sr Note (S)	10.250%	02/15/14	B-	\$1,000	\$680,000
Mashantucket Western Pequot Tribe, Bond (S)	5.912	09/01/21	BB+	275	240,595
Bond Ser A (S)	8.500	11/15/15	BB+	2,000	1,300,000
Mohegan Tribal Gaming Authority, Sr Sub Note	7.125	08/15/14	B	1,000	710,000
MTR Gaming Group, Inc., Gtd Sr Note Ser B	9.750	04/01/10	B	800	760,000
Gtd Sr Sub Note Ser B	9.000	06/01/12	CCC	350	245,000
Pinnacle Entertainment, Inc., Sr Sub Note	7.500	06/15/15	B+	1,000	740,000
Pokagon Gaming Authority, Sr Note (S)	10.375	06/15/14	B+	474	479,925
Waterford Gaming, LLC, Sr Note (S)	8.625	09/15/14	BB-	855	807,975
Commodity Chemicals 0.71%					977,500
Sterling Chemicals, Inc., Gtd Sr Sec Note	10.250	04/01/15	B-	1,000	977,500
Construction & Farm Machinery & Heavy Trucks 0.81%					1,124,750
Manitowoc Co., Inc., Gtd Sr Note	7.125	11/01/13	BB	500	465,000
Odebrecht Finance Ltd., Gtd Sr Note (S)	7.500	10/18/17	BB	725	659,750
Consumer Finance 2.97%					4,113,213
CIT Group, Inc., Sr Note	5.000	02/13/14	A-	360	203,641
Ford Motor Credit Co. Sr Note	9.750	09/15/10	B-	2,000	1,434,166
Sr Note	7.375	10/28/09	B-	2,425	1,949,618

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HSBC Finance Capital Trust IX, Note (5.911% to 11-30-15 then variable)	5.911	11/30/35	A	700	525,788
Diversified Banks 1.73%					2,402,547
Barclays Bank PLC, Bond (6.860% to 6-15-32 then variable) (S)	6.860	06/15/32	A+	1,595	1,209,916
Chuo Mitsui Trust & Banking Co., Jr Sub Note (5.506% to 4-15-15 then variable) (S)	5.506	04/15/15	A2	905	674,865
Royal Bank of Scotland Group PLC, Jr Sub Bond (7.648% to 9-30-31 then variable)	7.648	09/30/31	BBB+	630	517,766
Diversified Chemicals 1.40%					1,935,450
NOVA Chemicals Corp., Note MTN	7.400	04/01/09	B+	1,955	1,935,450
Diversified Commercial & Professional Services 2.08%					2,873,712
Aramark Corp., Sr Note	8.500	02/01/15	B	1,000	940,000
Hutchison Whampoa International Ltd., Gtd Sr Note (S)	6.500	02/13/13	A-	750	731,212
MSX International, Inc., Gtd Sr Sec Note (S)	12.500	04/01/12	B2	1,850	1,202,500

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Securities owned by the Fund on
September 30, 2008 (Unaudited)

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Diversified Financial Services 0.69%					\$960,000
Orascom Telecom Finance, Gtd Note (S)	7.875%	02/08/14	B-	\$360	315,000
TAM Capital, Inc.	7.375	04/25/17	B+	860	645,000
Diversified Metals & Mining 0.84%					1,167,700
Freeport-McMoRan Copper & Gold, Inc., Sr Note	8.375	04/01/17	BBB-	220	216,700
Sr Note	6.875	02/01/14	BBB-	500	495,000
Vedanta Resources PLC, Sr Note (S)	6.625	02/22/10	BB	480	456,000
Electric Utilities 4.02%					5,565,740
AES Eastern Energy LP, Sr Pass Thru Ctf Ser 1999-A	9.000	01/02/17	BB+	1,079	1,132,928
Beaver Valley Funding,					

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Sec Lease Obligation Bond BVPS II Funding Corp., Collateralized Lease Bond CE Generation LLC, Sr Sec Note	9.000	06/01/17	BBB-	828	885,190
FPL Energy National Wind, Sr Sec Note (S) Indiantown Cogeneration LP, 1st Mtg Note Ser A-9 IPALCO Enterprises, Inc., Sr Sec Note	8.890	06/01/17	BBB-	699	715,351
PNPP II Funding Corp., Debenture Texas Competitive Electric Holdings Co. LLC, Sec Bond Waterford 3 Funding Corp., Sec Lease Obligation Bond	7.416	12/15/18	BB+	644	649,908
	5.608	03/10/24	BBB-	311	294,657
	9.260	12/15/10	BB+	245	251,673
	8.625	11/14/11	BB	315	316,575
	9.120	05/30/16	BBB-	397	406,749
	7.460	01/01/15	CCC	451	405,970
	8.090	01/02/17	BBB	500	506,739
Electronic Equipment Manufacturers 0.55%					760,417
Thomas & Betts Corp., Sr Note	7.250	06/01/13	BBB	745	760,417
Food Distributors 0.97%					1,346,463
Independencia International Ltd., Gtd Sr Bond (S) Gtd Sr Note (S)	9.875	01/31/17	B	1,280	1,036,800
	9.875	05/15/15	B	365	309,663
Health Care Facilities 0.74%					1,025,000
Hanger Orthopedic Group, Inc., Gtd Sr Note	10.250	06/01/14	CCC+	1,000	1,025,000
Household Products 0.24%					333,500
Yankee Candle Co., Inc., Gtd Sr Sub Note	8.500	02/15/15	B-	460	333,500
Industrial Conglomerates 0.42%					588,000
Waste Services, Inc., Sr Sub Note	9.500	04/15/14	B-	600	588,000

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September 30, 2008 (Unaudited)

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
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Industrial Machinery 0.25%					\$345,492
Trinity Industries, Inc., Pass Thru Ctf (S)	7.755%	02/15/09	Baa1	\$356	345,492
Integrated Oil & Gas 0.75%					1,036,159
Petro-Canada, Debenture	9.250	10/15/21	BBB	1,000	1,036,159
Integrated Telecommunication Services 5.10%					7,062,482
Axtel SAB de CV, Sr Note (S)	7.625	02/01/17	BB-	810	720,252
Bellsouth Corp., Debenture	6.300	12/15/15	A	835	832,630
Cincinnati Bell, Inc., Gtd Sr Sub Note	8.375	01/15/14	B-	1,000	870,000
Citizens Communications Co., Sr Note	7.125	03/15/19	BB	530	421,350
Qwest Capital Funding, Inc., Gtd Note	7.000	08/03/09	B+	1,700	1,670,250
Sprint Capital Corp., Gtd Sr Note	8.375	03/15/12	BB	1,970	1,773,000
Gtd Sr Note	6.900	05/01/19	BB	1,000	775,000
Investment Banking & Brokerage 0.46%					643,695
Mizuho Financial Group, Ltd., Gtd Sub Bond	8.375	12/29/49	Aa3	750	643,695
IT Consulting & Other Services 0.94%					1,297,100
NCR Corp., Note	7.125	06/15/09	BBB-	375	377,100
Unisys Corp., Sr Note	6.875	03/15/10	B+	1,000	920,000
Life & Health Insurance 0.24%					338,000
Symetra Financial Corp., Jr Sub Bond (8.300% to 10-1-17 then variable) (S)	8.300	10/15/37	BB	520	338,000
Marine 1.66%					2,300,000
Navios Maritime Holdings, Inc., Sr Note	9.500	12/15/14	B+	2,500	2,300,000
Metal & Glass Containers 1.12%					1,549,950
BWAY Corp., Gtd Sr Sub Note	10.000	10/15/10	B-	1,085	1,052,450
Owens-Brockway Glass Container, Inc., Gtd Sr Note	8.250	05/15/13	BB+	500	497,500
Multi-Line Insurance 0.81%					1,126,446
Liberty Mutual Group, Bond (S)	7.500	08/15/36	BBB-	515	406,446
Sr Note (10.75% to 6-15-38 then variable) (S)	10.750	06/15/58	BB	1,000	720,000

Multi-Media 0.76%					1,058,682
News America Holdings, Inc.,					
Gtd Note	7.750	01/20/24	BBB+	980	975,557
Quebecor Media, Inc.,					
Sr Note	7.750	03/15/16	B	95	83,125

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Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Multi-Utilities 0.42%					\$577,888
CalEnergy Co., Inc.,					
Sr Bond	8.480%	09/15/28	BBB+	\$525	577,888
Oil & Gas Drilling 0.89%					1,230,014
Delek & Avner-Yam Tethys Ltd.,					
Sr Sec Note (S)	5.326	08/01/13	BBB-	225	227,104
Gazprom,					
Loan Part Note (S)	9.625	03/01/13	BBB	1,000	1,002,910
Oil & Gas Storage & Transportation 1.30%					1,803,343
Atlas Pipeline Partners LP,					
Gtd Sr Note	8.125	12/15/15	B-	140	128,800
Copano Energy LLC,					
Gtd Sr Note	8.125	03/01/16	B+	250	228,750
Markwest Energy Partners LP,					
Gtd Sr Note Ser B	8.500	07/15/16	B+	500	472,500
Sr Note	8.750	04/15/18	B+	500	475,000
NGPL PipeCo LLC,					
Sr Note (S)	7.119	12/15/17	BBB-	525	498,293
Packaged Foods & Meats 0.76%					1,050,200
ASG Consolidated LLC/ASG Finance, Inc.,					
Sr Disc Note, Step Coupon (Zero to 11-1-08, then 11.500%)	Zero	11/01/11	B+	1,180	1,050,200
Paper Packaging 4.62%					6,394,000
Graphic Packaging International, Inc.,					
Gtd Sr Note	8.500	08/15/11	B-	1,000	950,000
Gtd Sr Sub Note	9.500	08/15/13	B-	2,500	2,262,500
Smurfit-Stone Container Corp.,					
Sr Note	8.375	07/01/12	B-	2,000	1,680,000

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Sr Note	8.000	03/15/17	B-	1,925	1,501,500
Paper Products 0.23%					321,592
Plum Creek Timber Co., Inc., Gtd Note	5.875	11/15/15	BBB-	345	321,592
Property & Casualty Insurance 0.55%					765,868
Ohio Casualty Corp., Sr Note	7.300	06/15/14	BBB-	750	765,868
Publishing 1.24%					1,717,420
Dex Media West LLC, Sr Sub Note	9.875	08/15/13	B+	1,891	1,172,420
Idearc, Inc., Gtd Sr Note (S)	8.000	11/15/16	B-	2,000	545,000
Real Estate Management & Development 0.52%					713,456
Health Care Realty Trust, Inc., Sr Note	8.125	05/01/11	BBB-	165	170,006
Health Care REIT, Inc., Sr Note	6.200	06/01/16	BBB-	345	303,450
Ventas Realty LP/Capital Corp., Sr Note	6.625	10/15/14	BBB-	250	240,000

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Securities owned by the Fund on
September 30, 2008 (Unaudited)

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Regional Banks 0.79%					\$1,087,653
NB Capital Trust IV, Gtd Cap Security	8.250%	04/15/27	A	\$1,130	1,087,653
Restaurants 1.06%					1,461,575
Landry's Restaurants, Inc., Gtd Sr Note Ser B	9.500	12/15/14	CCC+	1,615	1,461,575
Semiconductors 1.00%					1,380,000
Freescale Semiconductor, Inc., Gtd Sr Note	8.875	12/15/14	B-	2,000	1,380,000
Specialized Finance 4.46%					6,170,934
Astoria Depositor Corp., Pass Thru Ctf Ser B (G)(S)	8.144	05/01/21	AA	750	690,938

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Bosphorous Financial Services, Sec Floating Rate Note (P)(S)	4.604	02/15/12	Baa2	438	422,325
CCM Merger, Inc., Note (S)	8.000	08/01/13	B-	2,500	2,031,250
Drummond Co., Inc., Sr Note (S)	7.375	02/15/16	BB-	1,500	1,271,250
ESI Tractebel Acquisition Corp., Gtd Sec Bond Ser B	7.990	12/30/11	BB	699	705,990
HRP Myrtle Beach Operations, LLC, Sr Sec Note (S)	7.383	04/01/12	B+	1,745	1,049,181
Specialty Chemicals 1.39%					1,930,550
American Pacific Corp., Gtd Sr Note	9.000	02/01/15	B+	565	548,050
Momentive Performance, Gtd Sr Note	9.750	12/01/14	B	1,750	1,382,500
Steel 1.23%					1,700,000
Ryerson, Inc., Sr Sec Note (S)	12.000	11/01/15	B+	2,000	1,700,000
Wireless Telecommunication Services 0.79%					1,094,253
Centennial Communications Corp., Sr Note	10.000	01/01/13	CCC+	500	478,750
Crown Castle Towers LLC, Sub Bond Ser 2005-1A Class D (S)	5.612	06/15/35	Baa2	655	615,503

Issuer, description			Credit rating (A)	Shares	Value
Preferred Stocks 0.47% (Cost \$1,002,026)					\$652,000
Real Estate Investment Trusts 0.47%					652,000
Public Storage REIT, Inc., 6.50%, Depository Shares, Ser W			BBB	40,000	652,000

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Securities owned by the Fund on
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Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Tranche Loans 0.14%					\$189,000

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(Cost \$210,000)

Health Care Supplies 0.14% **189,000**

IM US Holdings LLC,
Tranche (Second Lien Facility) (P) 7.443% 06/26/15 B- \$210 189,000

State, issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
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U.S. Government & agency securities 63.71% **\$88,224,018**

(Cost \$87,855,859)

U.S. Government Agency 63.70% **88,224,018**

Federal Home Loan Mortgage Corp.,					
30 Yr Pass Thru Ctf	11.250%	01/01/16	AAA	\$12	13,361
30 Yr Pass Thru Ctf	6.000	08/01/34	AAA	2,504	2,541,077
30 Yr Pass Thru Ctf	6.000	08/01/37	AAA	3,616	3,662,637
30 Yr Pass Thru Ctf	6.000	07/01/38	AAA	2,453	2,484,051
Federal National Mortgage Assn.,					
15 Yr Pass Thru Ctf	7.000	09/01/10	AAA	9	8,708
15 Yr Pass Thru Ctf	7.000	10/01/12	AAA	9	9,231
15 Yr Pass Thru Ctf	7.000	04/01/17	AAA	26	27,407
15 Yr Pass Thru Ctf	6.000	05/01/21	AAA	2,406	2,455,055
30 Yr Pass Thru Ctf	6.500	07/01/36	AAA	2,262	2,321,747
30 Yr Pass Thru Ctf	6.000	05/01/35	AAA	2,885	2,926,404
30 Yr Pass Thru Ctf	6.000	08/01/36	AAA	3,576	3,623,519
30 Yr Pass Thru Ctf	6.000	09/01/36	AAA	8,616	8,731,802
30 Yr Pass Thru Ctf	6.000	09/01/36	AAA	2,013	2,040,167
30 Yr Pass Thru Ctf	6.000	11/01/36	AAA	5,349	5,420,542
30 Yr Pass Thru Ctf	5.500	10/01/33	AAA	11,000	10,969,068
30 Yr Pass Thru Ctf	5.500	01/01/37	AAA	19,298	19,242,638
30 Yr Pass Thru Ctf	5.500	06/01/37	AAA	4,658	4,645,167
30 Yr Pass Thru Ctf	5.500	12/01/37	AAA	6,130	6,112,287
30 Yr Pass Thru Ctf	5.500	07/01/38	AAA	8,981	8,955,275
Note	6.000	05/30/25	AAA	1,652	1,629,796
Government National Mortgage Assn.,					
30 Yr Pass Thru Ctf	10.000	11/15/20	AAA	6	7,270
30 Yr Pass Thru Ctf	9.500	01/15/21	AAA	4	4,556
30 Yr Pass Thru Ctf	9.500	02/15/25	AAA	12	14,047
Small Business Administration CMBS Trust,					
Sub Bond Ser 2005-1A Class D (S)	6.219	11/15/35	Baa2	225	201,058
Sub Bond Ser 2005-1A Class E (S)	6.706	11/15/35	Baa3	200	177,148

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
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Collateralized Mortgage Obligation 14.66% **\$20,297,770**

(Cost \$27,093,842)

Collateralized Mortgage Obligation 14.66% **20,297,770**

American Home Mortgage Assets,
Mtg Pass Thru Ctf Ser 2006-6 Class XP IO 2.941% 12/25/46 BBB \$12,818 512,735

American Home Mortgage Investment Trust, Mtg Pass Thru Ctf Ser 2007-1 Class GIOP IO	2.078	05/25/47	AAA	7,743	430,723
Banc of America Funding Corp., Mtg Pass Thru Ctf Ser 2006-B Class 6A1 (P)	5.881	03/20/36	A	915	776,748
Mtg Pass Thru Ctf Ser 2006-D Class 6B2 (P)	5.946	05/20/36	CCC	1,760	619,009

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Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Collateralized Mortgage Obligation (continued)					
Bear Stearns Alt-A Trust, Mtg Pass Thru Ctf Ser 2005-3 Class B2 (P)	5.471%	04/25/35	AA+	\$406	\$156,136
Mtg Pass Thru Ctf Ser 2006-4 Class 3B1 (P)	6.256	07/25/36	CCC	2,463	50,910
Citigroup Mortgage Loan Trust, Inc., Mtg Pass Thru Ctf Ser 2005-5 Class 2A3	5.000	08/25/35	AAA	430	383,886
ContiMortgage Home Equity Loan Trust, Mtg Pass Thru Ctf Ser 1995-2 Class A-5	8.100	08/15/25	BB	64	53,051
Countrywide Alternative Loan Trust, Mtg Pass Thru Ctf Ser 2005-59 Class 2X IO	3.188	11/20/35	AAA	7,637	262,522
Mtg Pass Thru Ctf Ser 2006-0A10 Class XPP IO	1.832	08/25/46	AAA	5,202	198,334
Mtg Pass Thru Ctf Ser 2006-0A12 Class X IO	2.993	09/20/46	AAA	59,997	2,624,855
Mtg Pass Thru Ctf Ser 2006-11CB Class 3A1	6.500	05/25/36	AAA	2,805	1,782,057
Crown Castle Towers LLC, Mtg Pass Thru Ctf Ser 2006-1A Class G (S)	6.795	11/15/36	Ba2	1,000	861,937
DB Master Finance LLC, Mtg Pass Thru Ctf Ser 2006-1-M1 (S)	8.285	06/20/31	BB	1,000	749,130
Dominos Pizza Master Issuer LLC, Mtg Pass Thru Ctf Ser 2007-1-M1 (S)	7.629	04/25/37	BB	1,000	625,000
DSLA Mortgage Loan Trust, Mtg Pass Thru Ctf Ser 2005-AR5 Class X2 IO	2.348	08/19/45	AAA	25,460	739,930
First Horizon Alternative Mortgage Securities, Mtg Pass Thru Ctf Ser 2004-AA5 Class B1 (P)	5.128	12/25/34	AA	262	154,438
Mtg Pass Thru Ctf Ser 2006-AA2 Class B1 (G)(P)	6.150	05/25/36	CCC	249	20,040
Global Tower Partners Acquisition Partners, LLC, CMO-REMIC Sub Bond Ser 2007-1A-G (S)	7.874	05/15/37	B2	360	323,423
GSR Mortgage Loan Trust, Mtg Pass Thru Ctf Ser 2004-9 Class B1	4.525	08/25/34	AA	832	646,267
Mtg Pass Thru Ctf Ser 2006-4F Class 6A1	6.500	05/25/36	BB	3,607	2,904,805
HarborView Mortgage Loan Trust, Mtg Pass Thru Ctf Ser 2005-8 Class 1X IO	1.781	09/19/35	AAA	7,042	140,846
Mtg Pass Thru Ctf Ser 2007-3 Class ES IO (G)	0.350	05/19/47	BB	15,604	97,528
Mtg Pass Thru Ctf Ser 2007-4 Class ES IO (G)	0.350	07/19/47	BB	15,709	98,181

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Mtg Pass Thru Ctf Ser 2007-6 Class ES IO (G)(S)	0.343	08/19/37	BB	11,011	68,821
Harborview NIM Corp.,					
Mtg Pass Thru Ctf Ser 2006-9A Class N2 (G)(S)	8.350	11/19/36	AAA	311	217,844
Indymac Index Mortgage Loan Trust,					
Mtg Pass Thru Ctf Ser 2004-AR13 Class B1	5.296	01/25/35	AA	323	161,906
Mtg Pass Thru Ctf Ser 2005-AR18 Class 1X IO	2.730	10/25/36	AAA	14,383	332,244
Mtg Pass Thru Ctf Ser 2005-AR18 Class 2X IO	2.446	10/25/36	AAA	14,345	206,565
Mtg Pass Thru Ctf Ser 2005-AR5 Class B1 (P)	5.463	05/25/35	AA	429	207,667
Luminent Mortgage Trust,					
Mtg Pass Thru Ctf Ser 2006-1 Class X IO	1.743	04/25/36	AAA	21,669	433,380
Merrill Lynch Mortgage Investors Trust,					
Mtg Pass Thru Ctf Ser 2006-AF1 Class MF1 (P)	6.150	08/25/36	CCC	1,231	415,714
Provident Funding Mortgage Loan Trust,					
Mtg Pass Thru Ctf Ser 2005-1 Class B1 (P)	4.819	05/25/35	AA	381	294,045
Washington Mutual, Inc.,					
Mtg Pass Thru Ctf Ser 2005-6 Class 1CB	6.500	08/25/35	AAA	429	332,481
Mtg Pass Thru Ctf Ser 2005-AR4 Class B1	4.669	04/25/35	AA	1,453	970,878
Mtg Pass Thru Ctf Ser 2007-0A4 Class XPPP IO	0.834	04/25/47	Aaa	18,554	231,926
Mtg Pass Thru Ctf Ser 2007-0A5 Class 1XPP IO	0.873	06/25/47	Aaa	42,600	479,247
Mtg Pass Thru Ctf Ser 2007-0A5 Class 2XPP IO	0.813	06/25/47	Aaa	49,394	455,347
Mtg Pass Thru Ctf Ser 2007-0A6 Class 1XPP IO	0.803	07/25/47	Aaa	24,641	277,214

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John Hancock Investors Trust

Securities owned by the Fund on
September 30, 2008 (Unaudited)

Issuer, description	Interest rate	Maturity date	Credit rating (A)	Par value (000)	Value
Asset Backed Securities 0.53% (Cost \$755,000)					\$728,601
Asset Backed Securities 0.53%					728,601
Global Signal Trust,					
Sub Bond Ser 2004-2A Class D (S)	5.093%	12/15/14	Baa2	\$385	370,135
Sub Bond Ser 2006-1 Class E (S)	6.495	02/15/36	Baa3	370	358,466
Total investments (Cost \$226,674,017) 146.93%					\$203,470,583
Other assets and liabilities, net (46.93%)					(\$64,986,629)
Total net assets 100.00%					\$138,483,954

The percentage shown for each investment category is the total value of the category as a percentage of the net assets of the Fund.

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IO Interest only (carries notional principal amount)

MTN Medium-Term Note

REIT Real Estate Investment Trust

(A) Credit ratings are unaudited and are rated by Moody's Investors Service where Standard & Poor's ratings are not available unless indicated otherwise.

(G) Security rated internally by John Hancock Advisers, LLC.

(P) Variable rate obligation. The coupon rate shown represents the rate at period end.

(S) These securities are exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$35,719,320 or 25.79% of the net assets of the Fund as of September 30, 2008.

□ At September 30, 2008, the aggregate cost of investment securities for federal income tax purposes was \$227,627,521. Net unrealized depreciation aggregated \$24,156,938, of which \$2,824,414 related to appreciated investment securities and \$26,981,352 related to depreciated investment securities.

The Fund had the following interest rate swap contract open on September 30, 2008:

NOTIONAL AMOUNT	PAYMENTS MADE BY	PAYMENTS RECEIVED BY	TERMINATION DATE	COUNTERPARTY	UNREALIZED DEPRECIATION
	FUND	FUND			
\$28,000,000	4.6875% (a)	3-month LIBOR	Sep 2010	Bank of America	\$730,896

(a) Fixed rate

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Notes to portfolio of investments

Security valuation

The net asset value of common shares of the Fund is determined daily as of the close of the New York Stock Exchange (NYSE), normally at 4:00 P.M., Eastern Time. Short-term debt investments that have a remaining maturity of 60 days or less are valued at amortized cost, and thereafter assume a constant amortization to maturity of any discount or premium, which approximates market value. All other securities held by the Fund are valued at the last sale price or official closing price (closing bid price or last evaluated quote if no sale has occurred) as of the close of business on the principal securities exchange (domestic or foreign) on which they trade or, lacking any sales, at the closing bid price. Securities traded only in the over-the-counter market are valued at the last bid price quoted by brokers making markets in the securities at the close of trading. Securities for which there are no such quotations, principally debt securities, are valued based on the evaluated prices provided by an independent pricing service, which utilizes both dealer-supplied and electronic data processing techniques, which take into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data.

Other assets and securities for which no such quotations are readily available are valued at fair value as determined in good faith under consistently applied procedures established by and under the general supervision of the Board of Trustees. Generally, trading in non-U.S. securities is substantially completed each day at various times prior to the close of trading on the NYSE. The values of such securities used in computing the net asset value of the Fund's shares are generally determined as of such times. Occasionally, significant events that affect the values of such securities may occur between the times at which such values are generally determined and the

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close of the NYSE. Upon such an occurrence, these securities will be valued at fair value as determined in good faith under consistently applied procedures established by and under the general supervision of the Board of Trustees. Debt securities whose prices cannot be provided by an independent pricing service are valued at prices provided by broker-dealers.

In deciding whether to make a fair value adjustment to the price of a security, the Board of Trustees or their designee may review a variety of factors, including developments in foreign markets, the performance of U.S. securities markets and the performance of instruments trading in U.S. markets that represent foreign securities and baskets of foreign securities. The Fund may also fair value securities in other situations, for example, when a particular foreign market is closed, but the Fund is calculating the net asset value. In view of these factors, it is likely that a Fund investing significant amounts of assets in securities in foreign markets will be fair valued more frequently than a Fund investing significant amounts of assets in frequently traded, U.S. exchange listed securities of large-capitalization U.S. issuers.

For purposes of determining when fair value adjustments may be appropriate with respect to investments in securities in foreign markets that close prior to the NYSE, the Fund will, on an ongoing basis, monitor for significant market events. A significant market event may be a certain percentage change in the value of an index that tracks foreign markets in which the Fund has significant investments. If a significant market event occurs due to a change in the value of the index, the pricing for investments in foreign markets that have closed prior to the NYSE will promptly be reviewed and potential adjustments to the net asset value will be recommended to the Fund's Pricing Committee where applicable.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions, interest rates, investor perceptions and market liquidity.

The Fund adopted Statement of Financial Accounting Standards No. 157 (FAS 157), *Fair Value Measurements*, effective with the beginning of the Fund's fiscal year. FAS 157 established a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation

techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 □ Quoted prices in active markets for identical securities.

Level 2 □ Prices determined using other significant observable inputs. Observable inputs are inputs that other market participants would use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.

Level 3 □ Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable, such as when there is little or no market activity for an investment, unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors that market participants would use in pricing an investment and would be based on the best information available.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Fund's net assets as of September 30, 2008:

Valuation Inputs	Investments in Securities	Other Financial Instruments*
Level 1 □ Quoted Prices	\$652,000	-
Level 2 □ Other Significant Observable Inputs	193,265,290	(\$730,896)
Level 3 □ Significant Unobservable Inputs	9,553,293	-
Total	\$203,470,583	(\$730,896)

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*Other financial instruments are derivative instruments not reflected in the Portfolio of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

	Investments in Securities	Other Financial Instruments
Balance as of December 31, 2007	\$23,563,699	-
Accrued discounts/premiums	(93,664)	-
Realized gain (loss)	(837,295)	-
Change in unrealized appreciation (depreciation)	(108,282)	-
Net purchases (sales)	(4,460,081)	-
Transfers in and/or out of Level 3	(8,511,084)	-
Balance as of September 30, 2008	\$9,553,293	-

Mortgage security risk

The Fund may invest a portion of its assets in issuers and/or securities of issuers that hold mortgage securities, including subprime mortgage securities. The value of these securities is sensitive to changes in economic conditions, including delinquencies and/or defaults, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

Swap contracts

The Fund may enter into swap transactions in order to hedge the value of the Fund's portfolio against interest rate fluctuations or to enhance the Fund's income or to manage the Fund's exposure to credit or market risk.

Interest rate swaps represent an agreement between two counterparties to exchange cash flows based on the difference in the two interest rates, applied to the notional principal amount for a specified period. The payment flows are usually netted against each other, with the difference being paid by one party to the other. The Fund settles accrued net receivable or payable under the swap contracts on a periodic basis.

Credit default swaps involve the exchange of a fixed rate premium for protection against the loss in value of an underlying debt instrument in the event of a defined credit event (such as payment default or bankruptcy). Under the terms of the swap, one party acts as a "guarantor" receiving a periodic payment that is a fixed percentage applied to a notional principal amount. In return the party agrees to purchase the notional amount of the underlying instrument, at par, if a credit event occurs during the term of the swap. The Fund may enter into credit default swaps in which either it or its counterparty act as guarantors. By acting as the guarantor of a swap, the Fund assumes the market and credit risk of the underlying instrument including liquidity and loss of value.

The Fund records changes in the value of the swap as unrealized gains or losses on swap contracts. Net periodic payments accrued but not yet received (paid) are included in change in the unrealized appreciation/depreciation. Accrued interest income and interest expense on the swap contracts are recorded as realized gain (loss).

Swap contracts are subject to risks related to the counterparty's ability to perform under the contract, and may decline in value if the counterparty's creditworthiness deteriorates. The risks may arise from unanticipated movement in interest rates. The Fund may also suffer losses if it is unable to terminate outstanding swap contracts or reduce its exposure through offsetting transactions.

Leverage

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The Fund utilizes a credit facility to increase its assets available for investment. The Fund has a Revolving Credit Agreement (RCA) with a third party commercial bank that allows it to borrow up to an initial limit of \$76 million and to invest the borrowings in accordance with its investment practices. Borrowings under the RCA are secured by the assets of the Fund.

ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal executive officer and principal accounting officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) There were no changes in the registrant's internal control over financial reporting 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.

ITEM 3. EXHIBITS.

Separate certifications for the registrant's principal executive officer and principal accounting officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached.

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.

John Hancock Investors Trust

By: /s/ Keith F. Hartstein

Keith F. Hartstein
President and Chief Executive Officer

Date: November 24, 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: /s/ Keith F. Hartstein

Keith F. Hartstein
President and Chief Executive Officer

Date: November 24, 2008

By: /s/ Charles A. Rizzo

Charles A. Rizzo

Chief Financial Officer

Date: November 24, 2008
