

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

Pioneer Floating Rate Trust
Form N-Q
November 01, 2005

OMB APPROVAL

OMB Number: 3235-0578
Expires: May 31, 2006
Estimated average burden
hours per response.....
20.0

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

FORM N-Q

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21654

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

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

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

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

Date of fiscal year end: November 30

Date of reporting period: August 31, 2005

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.

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

ITEM 1. Schedule of Investments.

Pioneer Floating Rate Trust

SCHEDULE OF INVESTMENTS 8/31/05 (unaudited)

Principal Amount USD (\$)		Value
SENIOR SECURED FLOATING RATE LOAN INTERESTS -		
140.5 % of net assets		
Aerospace & Defense - 5.2%		
3,482,500	American Airlines, Inc., Term Loan, 12/17/10	\$ 3,571,739
520,674	DeCrane Aircraft Holdings, Inc., Term Loan B, 6/30/	
521,976		
2,628,366	DeCrane Aircraft Holdings, Inc., Term Loan D, 6/30/	2,634,936
4,987,500	DynCorp International LLC (DiFinance), Term Loan, 2	5,057,116
1,476,316	Hunter Defense Holdings, Inc., Term Loan B, 3/10/11	1,492,924
2,970,000	Northwest Airlines Corp., Tranche B Term Loan, 11/2	2,943,270
4,952,188	United Airlines, Inc., DIP, Tranche B Term Loan, 12	5,007,900
3,000,000	Vought Aircraft Industries, Inc., Tranche B L/C Dep	3,053,124
		\$ 24,282,985
Broadcasting - 1.8%		
2,500,000	Enterprise NewsMedia, LLC, Term Loan, 6/30/12	\$ 2,503,438
985,038	NEP Supershooters, L.P., First Lien Term Loan A, 2/	1,003,815
1,492,500	NEP Supershooters, L.P., First Lien Term Loan B, 1/	1,520,952
500,000	TDF SA, Facility B Loan, 3/11/13 (EURO)	
622,484		
500,000	TDF SA, Facility D Loan, 3/11/15 (EURO)	
625,684		
2,000,000	Young Broadcasting, Inc., Term Loan B, 11/3/12	2,021,666
		\$ 8,298,039
Cable - 13.5%		
2,994,976	Adelphia Communications, Tranche B DIP Term Loan, 3	\$ 3,002,463
6,500,000	Century Cable Holdings, LLC, Discretionary Term Loa	6,460,187
2,000,000	Century Cable Holdings, LLC, Term Loan, 6/30/09	1,988,750
11,862,665	Charter Communications Operating, LLC, Tranche B Te	11,916,154
3,000,000	Iesy Hessen GmbH & Co. KG, Facility B Loan, 2/14/13	3,705,296
6,000,000	Iesy Hessen GmbH & Co. KG, Facility C Loan, 2/14/14	7,433,651
4,005,000	Knology, Inc., Second Lien Term Loan, 6/29/11	3,924,900
9,000,000	NTL Investment Holdings, Ltd., Sub-Tranche B2 Loan,	9,077,247
5,000,000	Olympus Cable Holdings, LLC, Term Loan A, 6/30/10	4,959,820
1,133,333	Telewest Communications Networks, Ltd., Term Loan B	1,132,601
866,667	Telewest Communications Networks, Ltd., Term Loan C	
870,808		
2,000,000	UPC Broadband Holding B.V., Facility H2 Loan, 9/30/	2,021,718
1,994,962	WideOpenWest Finance, LLC, Additional Term Loan B,	2,014,912
4,432,557	WideOpenWest Finance, LLC, Term Loan B, 6/22/11	4,476,882
		\$ 62,985,389
Chemicals - 2.8%		
3,228,311	Celanese Holdings, LLC, Term B Dollar Loan, 4/6/11	\$ 3,290,860
3,000,000	Gentek, Inc., Second Lien Term Loan, 2/28/12	2,964,000
2,000,000	Huntsman International, LLC, Term B Dollar Loan, 8/	2,029,376
875,824	Invista Canada Co., Tranche B-2 Term Loan, 4/29/11	
890,603		
2,018,674	Invista S.A.R.L., Tranche B-1 Term Loan, 4/29/11	2,052,739
1,995,000	PQ Corp. (fka Niagara Acquisition, Inc.), Term Loan	2,021,184
		\$ 13,248,762
Consumer - Durables - 1.4%		

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

1,488,750Desa, LLC., Term Loan, 11/26/11	\$	1,462,697
4,000,000Fender Musical Instruments Corp., Second Lien Term		4,080,000
1,000,000IPC Acquisition Corp., Second Lien Term Loan, 8/5/1		1,027,500
	\$	6,570,197
Consumer - Non-Durables - 5.7%		
1,990,000American Safety Razor Co., First Lien Term Loan, 2/	\$	2,014,875
997,500 Burts Bees, Inc., Term Loan, 3/29/11		1,009,969
2,907,000Camelbak Products, LLC, First Lien Term Loan, 8/4/		2,897,916
1,000,000Camelbak Products, LLC, Second Lien Term Loan, 2/4/		
998,750		
4,230,000CEI Holdings, Inc. (Cosmetic Essence), First Lien T		4,166,550
8,123,839DS Water Enterprises, L.P., Term Loan, 11/7/09		7,928,867
2,000,000MD Beauty, Inc., Second Lien Term Loan, 2/18/13		2,045,000
1,980,800Polaroid Corp., Second Lien Term Loan, 4/27/11		1,985,752
1,750,000Revlon Consumer Products Corp., Term Loan, 7/9/10		1,812,891
1,900,000Visant Corp. (fka Josten), Tranche C Term Loan, 10/		1,931,825
	\$	26,792,395
Diversified Media - 4.1%		
7,730,625ALM Media, Inc., First Lien Term Loan, 3/5/10	\$	7,756,391
2,000,000F & W Publications, Inc., Second Lien Term Loan, 2/		2,050,000
5,000,000MGM Holdings II, Inc./LOC Acquisition Co., Tranche		5,068,750
997,500 North American Membership Group, Inc., Term Loan, 5		1,002,487
3,206,589Six Flags Theme Parks, Inc., Tranche B Term Loan, 6		3,244,334
	\$	19,121,962
Energy - 7.9%		
4,987,500ATP Oil & Gas Corp., Term Loan, 4/14/10	\$	5,162,063
2,000,000Coffeyville Resources, LLC, Second Lien Term Loan,		2,060,000
1,995,000Complete Energy Services, Inc., Term Loan B, 2/8/12		1,999,987
1,000,000Energy Transfer Co., L.P., Term Loan B, 6/16/08		1,014,125
4,644,118Ferrell Companies, Inc., Term Loan, 12/17/11		4,760,221
3,000,000Hawkeye Renewables, LLC, Term Loan, 1/31/12		2,966,250
5,000,000Kerr-McGee Corp., Tranche B Term Loan, 5/24/11		5,032,815
2,000,000Kerr-McGee Corp., Tranche X Term Loan, 5/18/07		2,008,392
5,871,667Mainline, L.P., Term Loan, 12/17/11		5,901,025
2,985,000NSG Holdings II, LLC, Initial Term Loan, 12/13/11		3,037,238
1,990,000Regency Gas Services, LLC, Additional Term Loan, 1/		1,999,950
1,000,000SemCrude, L.P., U.S. Term Loan, 3/16/11		1,010,625
	\$	36,952,691
Financial - 2.4%		
975,000 ACI Billing Services, Inc., First Lien Term Loan, 4	\$	979,875
997,500 ACI Billing Services, Inc., Second Lien Term Loan,		1,012,462
5,000,000American Wholesale Insurance Group, Inc., Second Li		5,000,000
2,000,000FleetCor Technologies Operating Co., LLC, Term Loan		2,010,000
2,000,000Outsourcing Solutions, Inc., Term Loan, 9/30/10		2,015,000
	\$	11,017,337
Food & Drug - 3.0%		
1,390,000Herbalife International, Inc., Term Loan, 12/21/10	\$	1,409,113
4,974,874Jean Coutu Group (USA), Inc., Term Loan B, 7/30/11		5,057,273
1,000,000Sturm Foods, Inc., First Lien Term Loan, 5/26/11		1,007,500
4,500,000Sturm Foods, Inc., Second Lien Term Loan, 5/26/12		4,567,500
997,500 Vitaquest International, LLC., First Lien Term Loan		
998,123		
1,000,000Vitaquest International, LLC., Second Lien Term Loa		
986,250		
	\$	14,025,759
Food & Tobacco - 6.4%		
1,000,000AFC Enterprises, Inc., Tranche B Term Loan, 5/9/11	\$	1,012,500
2,895,000Captain D's, LLC, First Lien Term Loan, 12/27/10		2,949,281
2,000,000Captain D's, LLC, Second Lien Term Loan, 6/27/11		2,007,500

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

3,980,000Carrols Corp., Term Loan B, 12/31/10	4,045,503
2,396,608Commonwealth Brands, Inc., Incremental Term Loan, 8	2,441,545
600,000 Krispy Kreme Doughnut Corp., Second Lien Tranche A	
604,500	
2,394,000Krispy Kreme Doughnut Corp., Second Lien Tranche B	2,411,955
2,984,784Merisant Co., Tranche B Term Loan, 1/11/10	2,947,475
2,000,000National Distributing Co., Inc., Second Lien Term L	2,005,000
3,000,000PBM Products, LLC, Term Loan B, 7/18/11	3,007,500
4,448,750Pinnacle Foods Holding Corp., Term Loan, 11/25/10	4,505,752
2,000,000Real Mex Restaurants, Inc., Term Loan, 12/31/08	2,045,000
	\$ 29,983,511
Forest Products - 1.5%	
1,500,000Berry Plastics Corp., Term Loan, 12/2/11	\$ 1,525,500
2,487,500Graham Packaging Co., L.P., Term Loan B, 10/7/11	2,530,514
2,984,887U.S. Can Corp., Term Loan B, 1/10/10	2,999,811
	\$ 7,055,825
Gaming & Leisure - 12.0%	
1,085,000BRE/ESA Mezz5 LLC, Mezzanine D Term Loan, 7/11/08	\$ 1,085,000
5,915,000BRE/Homestead Mezz4 LLC, Mezzanine D Term Loan, 7/1	5,915,000
1,700,000CCM Merger, Inc. (aka Motor City Casino), Term Loan	1,721,959
1,164,442CNL Hospitality Properties, Inc., Term Loan, 10/13/	1,167,353
3,000,000CNL Hotel Del Partners., L.P., First Mezzanine Loan	3,007,500
600,000 Fontainebleu Florida Hotel, LLC, Tranche A Term Loa	
600,000	
400,000 Fontainebleu Florida Hotel, LLC, Tranche B Term Loa	
400,000	
2,000,000Gala Group Finance Ltd., Facility B Loan, 2/11/13 (3,618,032
2,000,000Gala Group Finance Ltd., Facility C Loan, 2/11/14 (3,630,284
4,777,778Knowledge Learning Corp., Term Loan, 1/7/12	4,813,611
2,000,000Movie Gallery, Inc., Term Loan B, 4/27/11	2,011,608
6,880,859OpBiz, LLC, New Term Loan A, 8/31/10	6,912,394
16,890 OpBiz, LLC, New Term Loan B, 8/31/10	
16,968	
1,259,259Playpower, Inc., Dollar Term Loan, 12/18/09	1,275,000
5,000,000Resorts International Holdings, LLC, Second Lien Te	5,020,315
3,963,583Resorts International Holdings, LLC, Term Loan B, 4	4,014,118
1,000,000Trump Entertainment Resorts Holdings, L.P., Term Lo	1,017,500
3,980,000Universal City Development Partners, Ltd., Term Loa	4,041,360
6,000,000Wynn Las Vegas, LLC, Term Loan, 12/14/11	6,083,436
	\$ 56,351,438
Healthcare - 10.7%	
2,112,954Aircast, Inc., First Lien Term Loan, 12/7/10	\$ 2,134,084
5,427,724Alliance Imaging, Inc., Tranche C1 Term Loan, 12/29	5,503,485
975,260 Alharma Operating Corp., Term Loan A, 10/5/07	
975,260	
2,985,000AMR HoldCo, Inc. EmCare HoldCo, Inc., Term Loan, 2/	3,034,441
3,000,000Davita, Inc., Tranche B Term Loan, 10/5/12	3,046,668
5,000,000FHC Health Systems, Inc., Third Lien Term Loan, 2/9	5,100,000
3,038,708Hanger Orthopedic Group, Inc., Tranche B Term Loan,	3,095,683
1,975,000Healthcare Partners, Ltd., Term Loan, 3/2/11	1,991,665
3,937,500HealthSouth Corp., Term Loan, 6/14/07	3,978,107
1,062,500HealthSouth Corp., Tranche B LC Loan, 3/8/10	1,073,458
3,984,471Insight Health Services Corp., Tranche B Term Loan,	4,001,903
2,493,750Reliant Pharmaceuticals, Inc., First Lien Term Loan	2,493,750
823,529 Rural/Metro Operating Company, LLC, LC Term Loan, 3	
835,882	
3,011,765Rural/Metro Operating Company, LLC, Term Loan, 3/4/	3,056,941
2,000,000Skilled Healthcare Group, Inc., First Lien Term Loa	2,038,334
3,000,000Skilled Healthcare Group, Inc., Second Lien Term Lo	3,097,500
2,000,000Triumph HealthCare Second Holdings, LLC, Second Lie	2,000,000
1,633,637Warner Chilcott Company, Inc., Tranche B Acquisitio	1,652,598
658,276 Warner Chilcott Corp., Tranche C Acquisition Date T	

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

665,916		
304,105	Warner Chilcott Holdings Co. III, Ltd., Tranche D A	
307,635		
		\$ 50,083,310
Housing - 9.5%		
4,000,000	Associated Materials, Inc., Term Loan, 8/29/10	\$ 4,035,000
3,878,621	Atrium Companies, Inc., Term Loan, 12/28/11	3,870,542
2,500,000	BioMed Realty, L.P., Senior Secured Term Loan, 5/31	2,503,125
933,333	Builders FirstSource, Inc., Term Loan, 8/11/11	
943,444		
2,992,500	Custom Building Products, Inc., First Lien Term Loa	3,016,814
1,000,000	Custom Building Products, Inc., Second Lien Term Lo	
994,375		
2,966,837	General Growth Properties, Inc., Tranche B Term Loa	3,005,281
3,698,078	Lake at Las Vegas Joint Venture, First Lien Term Lo	3,752,625
1,866,467	LNR Property Corp., Tranche Term Loan A, 2/3/08	1,867,633
5,879,820	LNR Property Corp., Tranche Term Loan B, 2/3/08	5,944,392
3,412,500	Propex Fabrics, Inc., Term Loan, 12/31/11	3,421,031
2,000,000	Trustreet Properties, Inc., Term Loan, 4/8/10	2,018,750
5,000,000	TWLDC Holdings, L.P., Mezzanine Loan, 11/30/07	5,075,000
4,000,000	Woodlands Commercial Properties Co., L.P., Bridge L	4,025,000
		\$ 44,473,012
Information Technology - 7.8%		
5,000,000	AMKOR Technology, Inc., Second Lien Term Loan, 10/2	\$ 5,134,375
3,000,000	Corel Corp., Second Lien Term Loan, 8/15/10	3,037,500
3,860,968	Data Transmissions Network Corp., Tranche B Term Lo	3,899,578
1,000,000	Datatel, Inc., Second Lien Term Loan, 10/5/11	1,010,000
2,000,000	GXS Corp., Second Lien Term Loan, 12/20/11	2,000,000
450,000	Infor Global Solutions European Finance S.a.r.l., F	
455,063		
1,125,000	Infor Global Solutions European Finance S.a.r.l., S	1,137,656
550,000	Magellan Holdings, Inc., First Lien U.S. Term Loan,	
556,188		
1,875,000	Magellan Holdings, Inc., Second Lien U.S. Term Loan	1,896,094
4,876,420	ON Semiconductor Corp., Tranche G Term Loan, 12/15/	4,946,518
1,600,000	RedPrairie Corp., Second Lien Term Loan, 5/23/09	1,608,000
7,000,000	SunGard Data Systems, Inc. (aka Solar Capital Corp.	7,104,125
3,841,538	Vertafore, First Lien Term Loan, 12/22/10	3,884,756
		\$ 36,669,853
Manufacturing - 2.6%		
2,493,750	Maxim Crane Works, L.P., First Lien Term Loan, 1/28	\$ 2,537,391
1,000,000	Maxim Crane Works, L.P., Second Lien Term Loan, 1/2	1,035,000
3,988,722	Mueller Group, Inc., Initial Term Loan, 4/23/11	4,023,624
2,531,156	Unifrax Corp., New Term Loan, 3/29/12	2,567,542
2,000,000	Wire Rope Corporation of America, Inc., Secured Ter	2,040,000
		\$ 12,203,557
Metals & Minerals - 3.2%		
3,616,296	Copperweld Corp., Term Loan, 12/17/11	\$ 3,611,776
3,482,500	International Mill Service, Inc., First Lien Tranch	3,534,738
4,479,994	Murray Energy Corp., Tranche Term Loan B, 1/28/10	4,505,194
3,491,250	Trout Coal Holdings, LLC, First Lien Term Loan, 3/2	3,499,978
		\$ 15,151,686
Retail - 7.0%		
9,000,000	Blockbuster, Inc., Tranche B Term Loan, 8/20/11	\$ 8,820,432
4,975,000	Dollarama Group, L.P., Term Loan B, 11/18/11	5,049,625
3,979,956	Harbor Freight Tools USA, Inc., Term Loan, 7/15/10	4,032,690
14,650,71	Home Interiors & Gifts, Inc., Initial Term Loan, 3/	13,625,168
1,000,000	MAPCO Express, Inc./MAPCO Family Centers, Inc., Ter	1,015,625
		\$ 32,543,540
Service - 2.4%		
2,925,000	Alliance Laundry Systems, LLC, Term Loan, 1/27/12	\$ 2,973,447

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

1,000,000Brand Services, Inc., Term B Loan, 1/15/12	1,015,625
2,000,000ClientLogic Corp., Second Lien Term Loan, 9/3/12	2,023,750
931,818 Envirocare of Utah, LLC, New Term Loan, 4/13/10	
948,707	
3,001,169Headwaters, Inc., Term B1 Loan, 4/30/11	3,043,687
1,000,000Survey Sampling International, LLC, Second Lien Ter	1,011,875
\$	11,017,091
Telecommunications - 12.5%	
3,000,000Alaska Communications Systems Holdings, Inc., Term \$	3,043,749
3,980,000Cricket Communications, Inc. (aka Leap Wireless), T	4,033,233
2,500,000Iowa Telecommunications Services, Inc., Tranche B T	2,530,207
2,000,000Maritime Telecommunications Network, Inc., First Li	2,010,000
5,500,000Millennium Digital Media Systems, LLC, Facility C T	5,527,500
5,000,000PanAmSat Corp., Tranche B-1 Term Loan, 8/20/11	5,064,375
2,000,000Pine Tree Holdings, Inc. (aka Country Road Communic	2,035,000
Tranche B Term Loan, 7/15/13	
2,000,000Qwest Corp., Tranche A Term Loan, 6/30/07	2,067,084
4,000,000Qwest Corp., Tranche B Term Loan, 6/30/10	3,997,084
3,952,934RCN Corp., Term Loan, 12/21/11	3,991,230
833,334 SatBirds Finance S.a.r.l., A-1 Facility Loan, 4/4/1	1,076,116
833,333 SatBirds Finance S.a.r.l., B-1 Facility Loan, 4/4/1	1,022,309
833,333 SatBirds Finance S.a.r.l., B-2 Facility Loan, 4/4/1	1,022,309
2,500,000SatBirds Finance S.a.r.l., Second Lien Term Loan, 1	3,078,458
3,990,000Telcordia Technologies, Inc., Term Loan, 9/15/12	3,990,000
2,216,667United Online, Inc., Term Loan, 12/13/08	2,227,750
4,882,813WestCom Corp., Tranche B Term Loan, 12/17/10	4,919,434
2,984,169WilTel Communications, LLC, First Lien Term Loan, 6	3,027,687
4,000,000WilTel Communications, LLC, Second Lien Term Loan,	3,970,000
\$	58,633,525
Transportation - 6.4%	
4,885,000Affinia Group, Inc., Tranche B Term Loan, 11/30/11 \$	4,910,954
2,505,034Carey International, Inc., Second Lien Term Loan, 0	2,517,559
5,750,000Delphi Corp., Term Loan, 6/14/11	5,908,637
3,000,000Goodyear Dunlop Tires Europe B.V., Euro Term Loan,	3,717,209
5,000,000Goodyear Tire & Rubber Co., Third Lien Term Loan, 3	4,997,395
3,728,000Key Plastics LLC/Key Safety Systems, Inc., Term C L	3,690,720
875,000 Quality Distribution, Inc., PF Letters of Credit Lo	
879,375	
1,967,773Quality Distribution, Inc., Term Loan, 11/13/09	1,977,612
1,220,588SIRVA Worldwide, Inc., Tranche B Term Loan, 12/1/10	1,173,799
\$	29,773,260
Utility - 8.7%	
6,000,000ANP Funding I, LLC, First Lien Tranche A Term Loan, \$	6,090,750
3,915,916Basic Energy Services, First Lien Term B Loan, 10/3	3,945,285
2,799,747Cogentrix Delaware Holdings, Inc., Term Loan, 4/14/	2,835,911
1,658,536Covanta Energy Corp., First Lien Funded LC Loan, 6/	1,687,561
1,341,463Covanta Energy Corp., First Lien Term Loan, 6/24/12	1,364,939
1,983,936El Paso Corp., Term Loan, 11/23/09	2,015,899
2,992,500KGEN, LLC, Tranche A Loan, 8/5/11	2,985,019
1,017,090KGEN, LLC, Tranche B Loan, 8/5/11	1,014,548
4,203,001LSP Kendall Energy, LLC, Project Loan, 11/22/06	4,117,189
1,556,449Pike Electric, Inc., Tranche C Term Loan, 12/10/12	1,575,904
2,438,876Quachita Power LLC, Term Loan, 8/17/07	2,409,914
5,472,500Reliant Energy, Inc., Term Loan, 4/30/10	5,528,506
1,496,250Texas Genco, LLC, Delayed Draw Term Loan, 12/14/11	1,521,382
3,482,500Texas Genco, LLC, Initial Term Loan, 12/14/11	3,540,995
\$	40,633,802
Wireless Communication - 2.0%	
1,984,887Centennial Cellular Operating Co., Term Loan, 2/9/1 \$	2,018,914
1,000,000MetroPCS, Inc., First Lien Term Loan, 5/27/11	1,036,250
4,000,000MetroPCS, Inc., Second Lien Term Loan, 5/27/12	4,182,500
2,000,000Ntelos, Inc., Second Lien Term Loan, 2/24/12	2,005,000

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

		\$	9,242,664
	TOTAL SENIOR SECURED FLOATING RATE LOAN INTERESTS		
	(Cost \$653,332,785)	\$	657,111,590
	CORPORATE NOTES - 7.5% of Net Assets		
	Broadcasting - 0.2%		
1,000,000	Paxson Communications Corp., Floating Rate Note, 1/	\$	1,000,000
	Consumer Non-Durables - 1.3%		
6,000,000	Levi Strauss & Co., Floating Rate Note, 4/1/12	\$	6,030,000
	Energy - 0.4%		
2,000,000	Secunda International Ltd., Floating Rate Note, 9/1	\$	1,990,000
	Financial - 0.4%		
2,000,000	PCA LLC/PCA Finance Corp., 14.0%, 6/1/09 (144A)	\$	2,000,000
	Food & Drug - 0.4%		
2,000,000	Duane Reade, Inc., 9.75%, 8/1/11	\$	1,580,000
	Forest Products - 0.9%		
4,500,000	Constar International, Inc., Floating Rate Note, 2/	\$	4,320,000
	Gaming & Leisure - 0.7%		
3,000,000	Trump Entertainment Resorts, Inc., 8.5%, 6/1/15	\$	3,000,000
	Healthcare - 0.4%		
2,000,000	Elan Finance PLC/Elan Finance ELN, Floating Rate No	\$	1,770,000
	Housing - 0.4%		
2,000,000	Builders FirstSource, Inc., Floating Rate Note, 2/1	\$	2,010,000
	Retail - 0.6%		
3,000,000	Finlay Fine Jewelry Corp., 8.375%, 6/1/12	\$	2,790,000
	Utility - 0.9%		
4,000,000	Calpine Construction Finance Co., L.P., Floating Ra	\$	4,180,000
	Wireless Communication - 0.9%		
5,000,000	Clearwire Corp., 11.00%, 8/15/10	\$	4,291,700
	TOTAL CORPORATE NOTES		
	(Cost \$35,444,021)	\$	34,961,700
Shares			
	WARRANTS - 0.1% of Net Assets		
	Gaming & Leisure - 0.0%		
13,873	OpBiz, LLC, Term A, Exp. 8/31/10**	\$	-
32	OpBiz, LLC, Term B, Exp. 8/31/10**	\$	-
		\$	-
	Wireless Communication - 0.1%		
400,000	Clearwire Corp., Exp. 8/15/10**	\$	748,000
	TOTAL WARRANTS		
Principal	(Cost \$0)	\$	748,000
Amount			
USD (\$)	TEMPORARY CASH INVESTMENT - 4.3% of Net Assets		
	Repurchase Agreement - 4.3%		
20,000,000	UBS Warburg, 3.40%, dated 8/31/05, repurchase price of \$20,000,000		
	plus accrued		
	interest on 9/1/05 collateralized by \$20,659,000 U.S.		
	Treasury Notes, 3/125%, 4/15/09	\$	20,000,000

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

TOTAL TEMPORARY CASH INVESTMENT (Cost \$20,000,000)	\$ 20,000,000
TOTAL INVESTMENTS IN SECURITIES - 152.4% (Cost \$708,776,806) (a)	\$ 712,821,290
OTHER ASSETS AND LIABILITIES - (2.3)%	\$ (10,546,147)
PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING DIVIDENDS PAYABLE - (50.1)%	\$ (234,500,000)
NET ASSETS APPLICABLE TO COMMON SHAREOWNERS - 100.0	\$ 467,775,143

NR Security not rated by S&P or Moody's.

* 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 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.

** Non-income producing security.

(144A) Security is exempt from registration under Rule 144A of the Securities Act of 1933. Such sec

(a) At August 31, 2005, the net unrealized gain on investments based on cost for federal income tax

Aggregate gross unrealized gain for all investmen	\$ 6,521,417
Aggregate gross unrealized loss for all investmen	(2,494,859)
Net unrealized gain	\$ 4,026,558

For financial reporting purposes net unrealized gain on investments was \$4,054,484 and cost of invest

For the period ended August 31, 2005, the Trust had unfunded loan commitments of \$3,697,476, which wo

Borrower	Unfunded Commitment
CCM Merger, Inc.	\$ 300,000
Covanta Energy Corp.	1,000,000
Cricket Communications, Inc.	1,000,000
Trump Entertainment Resorts Holdings	1,000,000
Warner Chilcott Dovobet	66,246
Warner Chilcott Donovan	331,230
	\$ 3,697,476

the option of the borrower, pursuant to the following loan agreements:

Borrower	Unfunded Commitment
Advanced Medical Optics, Inc.	\$1,000,000
Celanese Holdings, LLC	766,428
Cricket Communications, Inc.	1,000,000
LNR Property Corp.	133,533
Norwesco, Inc.	488,729
Warner Chilcott Dovobet	66,246
Warner Chilcott Donovan	331,230

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

Trump Entertainment Resorts Holdings

1,000,000
\$4,786,166

Glossary of Terms:

DIP - Debtor-In-Possession

LC - Letter of Credit

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 certifying officers have determined that the registrant's disclosure controls and procedures are effective based on an evaluation of these controls and procedures as of a date within 90 days prior to 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 was no significant change in the registrant's internal controls 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.

(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

Edgar Filing: Pioneer Floating Rate Trust - Form N-Q

[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 Value Fund

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

Date October 31, 2005

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

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

Date October 31, 2005

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

Date October 31, 2005

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