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Pioneer Floating Rate Trust
Form N-Q
October 29, 2008

OMB APPROVAL

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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: August 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 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 8/31/08 (unaudited)

Principal Amount USD (\$)		Value (\$)
	COLLATERALIZED LOAN OBLIGATIONS - 1.4% of Net Assets*	
	Financial - 1.4%	
1,000,000	(a) (b) ACA CLO, Ltd. 2007-1A D, 5.141%, 6/15/22 (144A)	545,900
1,000,000	(a) (b) Goldman Sachs Asset Management CLO, Plc, 2007-1A	593,700
1,000,000	(a) (b) Gulf Stream Sextant CLO, Ltd., 2007-1A D, 5.214%,	626,900
1,000,000	(a) (b) Landmark CDO, Ltd., 2007-9A E, 6.291%, 4/15/21 (1	501,100
1,000,000	(a) (b) Primus CLO, Ltd., 2007-2A D, 5.191%, 7/15/21 (14	643,100
1,000,000	(a) (b) Rampart CLO, Ltd., 2006-1A, 6.34%, 4/18/21 (144A)	532,401
1,000,000	(a) (b) Stanfield McLaren CLO, Ltd., 2007-1A B2L, 7.31%,	557,656
2,000,000	(a) (b) Stone Tower CLO, Ltd., 2007-6A C, 4.139%, 4/17/21	1,080,000
	TOTAL COLLATERALIZED LOAN OBLIGATIONS	5,080,757
	(Cost \$6,060,620)	
	SENIOR SECURED FLOATING RATE LOAN INTERESTS - 142.0% of Net	
Assets*		
	Aerospace - 4.6%	
2,525,889	AWAS Capital, Inc., First Lien Term Loan, 4.563%,	2,115,432
990,000	Delta Airlines, Inc., Credit-Linked Deposit Loan,	834,281
1,980,000	Delta Airlines, Inc., Second Lien Term Loan, 5.71	1,457,775
2,828,933	DTN, Inc., Tranche C Term Loan, 5.463% - 5.815%,	2,708,704
903,163	IAP Worldwide Services, Inc., First Lien Term Loa	712,747
6,869,899	Northwest Airlines, Inc., Term Loan, 4.47%, 8/21/	5,753,540
4,950,000	US Airways Group, Inc., Term Loan, 4.969%, 3/24/1	3,455,719
		17,038,198
	Broadcasting - 3.3%	
11,115,966	Univision Communications, Inc., Initial Term Loan	8,982,323
3,789,428	Young Broadcasting, Inc., Term Loan, 5.313%, 11/3	3,173,646
		12,155,969
	Cable/Wireless Video - 17.8%	
752,152	EURO Amsterdamse Beheer-EN Consultingmaatschappij B.V.	1,065,188
390,705	EURO Amsterdamse Beheer-EN Consultingmaatschappij B.V.	553,312
1,142,857	EURO Amsterdamse Beheer-EN Consultingmaatschappij B.V.	1,618,500
857,143	EURO Amsterdamse Beheer-EN Consultingmaatschappij B.V.	1,213,875
857,143	EURO Amsterdamse Beheer-EN Consultingmaatschappij B.V.	1,213,875
19,634,691	(a) (c) Broadstripe LLC, First Lien Term Loan, 6.7% - 9.6	19,277,732
1,428,204	(a) Broadstripe LLC, Revolver, 9.79% - 9.81%, 6/30/11	1,406,781
11,359,962	Cequel Communications LLC, Term Loan, 4.791% - 6.	10,653,520
15,588,005	Charter Communications Operating LLC, Replacement	13,674,141
6,930,000	Knology, Inc., Term Loan, 5.038%, 6/30/12	6,444,900
6,500,000	WideOpenWest Finance LLC, First Lien Term Loan, 5	5,687,500
3,100,338	WideOpenWest Finance LLC, Second Lien Term Loan,	2,464,769
		65,274,093
	Chemicals - 3.9%	
14,937,469	Solutia, Inc., Term Loan, 8.5%, 2/28/14	14,447,340
	Consumer - Durables - 3.0%	
1,636,797	Rexair LLC, First Lien Term Loan, 6.713% - 7.051%	1,514,037
9,500,000	Wm. Wrigley Jr. Co., Tranche B Term Loan, 3.75%,	9,553,438
		11,067,475
	Consumer - Non-Durables - 1.3%	
992,481	(a) Appleseed's Intermediate Holdings, Inc., First Li	650,075
616,029	Solo Cup Co., Term Loan B-1, 5.97% - 6.31%, 2/27/	600,188

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3,987,817		Spectrum Brands, Inc., Dollar Term Loan B, 6.669%	3,452,783
201,369		Spectrum Brands, Inc., Letter of Credit Loan, 2.3	174,352
			4,877,398
		Diversified Media - 14.3%	
8,906,250	(a)	Cydcor, Inc., First Lien Tranche B Term Loan, 9.0	8,371,875
968,816	EURO	Mediannuaire Holding, Term Loan B-2, 6.736%, 10/1	1,105,863
968,816	EURO	Mediannuaire Holding, Term Loan C, 7.236%, 10/9/1	1,105,863
9,073,268		Metro-Goldwyn-Mayer, Inc., Tranche B Term Loan, 6	6,924,038
989,975		Metro-Goldwyn-Mayer, Inc., Tranche B-1 Term Loan,	755,475
1,975,000		Penton Media Holdings, Inc., First Lien Term Loan	1,510,875
3,500,000		Penton Media Holdings, Inc., Second Lien Term Loa	2,493,750
19,523,810	AUD	SMG H5 Pty, Ltd., Facility Term Loan A, 10.339%,	15,143,029
2,968,973		Sunshine Acquisition, Ltd., Facility Term Loan, 4	2,553,317
11,880,000		Tribune Co., Initial Tranche B Advance Term Loan,	8,220,960
3,160,000		Tribune Co., Tranche X Advance Term Loan, 5.478%,	3,039,920
1,398,851		Wallace Theater Corp., First Lien Term Loan, 6.06	1,300,932
			52,525,897
		Energy - 6.6%	
2,200,000		Big West Oil LLC, Delayed Advance Term Loan, 4.47	1,947,000
1,760,000		Big West Oil LLC, Initial Advance Term Loan, 4.68	1,557,600
582,918		Coffeyville Resources LLC, Funded LC Loan, 2.691%	536,285
1,886,876		Coffeyville Resources LLC, Tranche D Term Loan, 5	1,735,926
5,000,000		Crusader Energy Group, Inc., Second Lien Term Loa	4,900,000
466,276		Delphi Acquisition Holding I B.V., Facility Term	430,839
466,276		Delphi Acquisition Holding I B.V., Facility Term	443,254
2,000,000	(a)	III Exploration II, L.P., Second Lien Term Loan,	1,550,000
2,963,625	(a)	III Exploration II, L.P., Term Loan, 5.96% - 8.15	2,474,627
645,369	(a) (d)	Monitor U.S. Finco, Inc., Second Lien Term Loan,	306,551
1,000,000	(a)	Panda Hereford Ethanol, L.P., Tranche A Term Loan	650,000
1,250,000		TARH E&P Holdings, L.P., First Lien Term Loan, 4.	1,225,000
4,797,043	(c)	Value Creation, Inc., Term Loan, 10.291%, 7/7/12	4,437,265
2,000,000		Venoco, Inc., Second Lien Term Loan, 6.813%, 9/20	1,885,000
			24,079,347
		Financial - 1.1%	
529,767		HUB International Holdings, Inc., Delayed Draw Te	482,088
3,033,088		HUB International Holdings, Inc., Initial Term Lo	2,760,110
1,000,000		Kepler Holdings, Ltd., Term Loan, 8.313%, 6/30/09	945,000
			4,187,198
		Food & Tobacco - 2.3%	
985,000		Aramark Canada, Ltd., Canadian Term Loan, 4.676%,	909,586
1,777,471		OSI Restaurant Partners LLC, Incremental Term Loa	1,370,134
142,337		OSI Restaurant Partners LLC, Pre-Funded Revolver	109,718
4,950,000		Pinnacle Foods Finance LLC, Term Loan, 5.236% - 5	4,536,987
1,974,998		Sturm Foods, Inc., Initial Term Loan, 5.25% - 5.3	1,634,311
			8,560,736
		Forest Products & Containers - 0.2%	
809,500		Newark Group, Inc., Credit-Link Letter of Credit	724,503
166,667		Newark Group, Inc., Term Loan, 10.5%, 3/9/13	149,167
			873,670
		Gaming & Leisure - 7.2%	
2,428,571		Alpha Topco, Ltd., Facility Term Loan B-1, 4.713%	2,231,857
1,669,643		Alpha Topco, Ltd., Facility Term Loan B-2, 4.713%	1,534,402
5,000,000	(a) (d)	Fontainebleau Florida Hotel LLC, Tranche C Term L	4,550,000
1,333,333		Fontainebleau Las Vegas LLC, Initial Term Loan, 6	1,053,333
2,369,368	(d)	Ginn LA Conduit Lender, Inc., First Lien Tranche	1,006,981
5,077,235	(d)	Ginn LA Conduit Lender, Inc., First Lien Tranche	2,157,825
587,649	(a) (d)	Lake at Las Vegas Joint Venture, Revolving Credit	117,530
5,041,889	(c) (d)	Lake at Las Vegas Joint Venture, Term Loan, 10.75	1,008,378
1,765,105	(a)	Lake at Las Vegas Joint Venture, Term Loan, 11.97	1,766,208
3,500,000	(a)	MetroFlag BP LLC, Second Lien Term Loan, 11.472%,	2,765,000
2,960,994	(d)	Pivotal Promontory LLC, First Lien Term Loan, 7.5	2,117,110

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1,000,000	(a)	WAICCS Las Vegas 3 LLC, First Lien Term Loan, 5.9	860,000
4,500,000	(a)	WAICCS Las Vegas 3 LLC, Second Lien Term Loan, 11	3,802,500
1,637,333		Yellowstone Mountain Club LLC, First Lien Term Lo	1,387,640
			26,358,764
		Healthcare - 18.1%	
1,985,234		Aveta, Inc., MMM Original Term Loan, 7.97% - 7.99	1,819,798
294,916		Aveta, Inc., NAMM New Term Loan, 7.97% - 7.99%, 8	270,340
531,424		Aveta, Inc., NAMM Original Term Loan, 7.97% - 7.9	487,139
1,626,944		Aveta, Inc., PHMC Acquisition Term Loan, 7.97% -	1,491,366
5,235,550		CCS Medical, Inc., First Lien Term Loan, 6.06%, 9	4,319,329
4,536,632		CHS/Community Health Systems, Inc., Funded Term L	4,298,459
1,362,545	(a)	DSI Renal, Inc., Facility Term Loan, 5.056%, 3/31	1,178,602
571,429		Fenwal, Inc., First Lien Delayed Draw Term Loan,	503,214
3,385,714		Fenwal, Inc., Initial First Lien Term Loan, 4.899	2,981,545
2,709,643		Golden Gate National Senior Care LLC, First Lien	2,547,064
2,000,000		Golden Gate National Senior Care LLC, Second Lien	1,840,000
2,000,000		Graceway Pharmaceuticals LLC, Mezzanine Loan, 11.	1,560,000
20,685,000		HCA, Inc., Tranche B Term Loan, 5.051%, 11/18/13	19,418,044
2,969,466		LifeCare Holdings, Term Loan, 7.05%, 8/11/12	2,579,723
1,000,000		Medical Staffing Network, Inc., Second Lien Term	965,000
7,967,481		Mylan, Inc., U.S. Tranche B Term Loan, 5.75% - 6.	7,899,901
9,850,000		Talecris Biotherapeutics Holdings Corp., First Li	9,579,125
2,947,547		Triumph HealthCare Second Holdings LLC, First Lie	2,741,218
			66,479,867
		Housing - 5.4%	
1,394,286		Associated Materials, Inc., Term Loan, 4.97%, 8/2	1,303,657
6,049,149		Atrium Companies, Inc., Closing Date Term Loan, 6	5,020,793
2,198,455		Custom Building Products, Inc., First Lien Term L	1,912,656
9,600,554		Realogy Corp., Initial Term Loan B, 5.462%, 10/10	7,970,456
2,831,285		Realogy Corp., Synthetic Letter of Credit Loan, 2	2,350,555
1,945,057		Rhodes Companies LLC , First Lien Term Loan, 6.19	1,278,875
			19,836,992
		Information Technology - 9.3%	
2,549,965		Applied Systems, Inc., Term Loan, 5.295% - 5.301%	2,422,467
4,949,749		Freescall Semiconductor, Inc., Term Loan, 4.236%,	4,438,920
2,360,546		Infor Enterprise Solutions Holdings, Inc., Delaye	2,006,464
2,970,000	(a)	Infor Enterprise Solutions Holdings, Inc., Dollar	2,502,225
4,524,379		Infor Enterprise Solutions Holdings, Inc., Initia	3,845,722
1,466,667		Infor Enterprise Solutions Holdings, Inc., Second	909,333
2,533,333		Infor Enterprise Solutions Holdings, Inc., Second	1,504,167
619,999		Inovis International, Inc., Term Loan, 6.0%, 11/	619,999
4,604,651		Keane International, Inc., Closing Date Term Loan	3,367,151
348,837		Keane International, Inc., Synthetic Letter of Cr	255,087
1,087,500		Quantum Corp., Term Loan, 6.196%, 7/14/14	967,875
3,327,536		Serena Software, Inc., Term Loan, 4.68%, 3/11/13	3,057,174
7,786,525		SunGard Data Systems, Inc., New U.S. Term Loan, 4	7,336,370
938,462		Verint Systems, Inc., Term Loan, 5.736%, 5/27/14	856,346
			34,089,300
		Manufacturing - 1.1%	
996,924		FCI USA, Inc., Facility Term Loan B-1, 4.862%, 3/	942,094
996,924		FCI USA, Inc., Tranche Term Loan B-5-B, 4.862%, 1	942,094
1,760,079		Generac Acquisition Corp., First Lien Term Loan,	1,369,928
1,000,000		Hunter Defense Technologies, Inc., Term Loan, 6.0	870,000
			4,124,116
		Metals & Minerals - 1.5%	
1,417,222		Algoma Steel, Inc., Term Loan, 4.98%, 6/20/13	1,344,590
4,344,919		Murray Energy Corp., First Lien Tranche B Term Lo	4,279,745
			5,624,335
		Retail - 10.3%	
8,878,117		Blockbuster, Inc., Tranche B Term Loan, 6.88% - 7	8,377,134
2,882,468		Burlington Coat Factory Warehouse Corp., Term Loa	2,252,830

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3,000,000		Dollar General Corp., Tranche B-1 Term Loan, 5.21	2,679,375
3,000,000		Dollar General Corp., Tranche B-2 Term Loan, 5.21	2,679,375
2,666,667		Guitar Center, Inc., Term Loan, 5.97%, 10/9/14	2,300,000
15,765,928	(a) (d)	Home Interiors & Gifts, Inc., Initial Term Loan,	3,941,482
1,974,874		Michaels Stores, Inc., Replacement Term Loan, 4.7	1,533,614
338,762		Movie Gallery, Inc., First Lien Synthetic Letter	239,392
8,739,891	(c)	Movie Gallery, Inc., First Lien Term Loan, 10.0%	6,176,192
5,000,000		Spirit Finance Corp., Term Loan, 5.801%, 8/1/13	3,712,500
3,980,100		Toys R Us - Delaware, Inc., Tranche B Term Loan,	3,815,920
			37,707,814
		Service - 3.9%	
994,987		First Data Corp., Initial Tranche B-1 Term Loan,	914,628
3,762,938	(a)	Inmar, Inc., Term Loan, 4.97%, 4/29/13	3,499,532
5,303,980		Sabre, Inc., Initial Term Loan, 4.463% - 4.799%,	4,067,856
985,000		Total Safety U.S., Inc., First Lien Tranche B Ter	945,600
5,739,444		Travelport LLC, Delayed Draw Term Loan, 4.719%, 8	4,827,113
			14,254,729
		Telecommunications - 5.3%	
496,250		Aeroflex, Inc., Tranche B-1 Term Loan, 6.063%, 8/	471,438
496,250		Aeroflex, Inc., Tranche B-2 Term Loan, 6.563%, 8/	471,438
1,000,000		Hargray Acquisition Co., Second Lien Term Loan, 8	835,000
3,970,000		Integra Telecom Holdings, Inc., Term Loan, 6.894%	3,632,550
6,500,000		Level 3 Financing, Inc., Term Loan, 4.714% - 5.03	5,912,290
626,719		PAETEC Holding Corp., Replacement Term Loan, 4.96	573,447
2,000,000		Pine Tree Holdings, Inc., Second Lien Term Loan,	1,950,000
1,410,000		Stratos Global Corp., Facility Term Loan B, 5.301	1,343,025
1,500,000	EURO	Wind Telecomunicazione S.p.A., Facility Term Loan	2,123,870
1,500,000	EURO	Wind Telecomunicazione S.p.A., Facility Term Loan	2,123,870
			19,436,928
		Transportation - 6.4%	
9,075,710		Delphi Corp., Initial Tranche C Term Loan, 8.5%,	7,570,658
924,290		Delphi Corp., Subsequent Tranche C Term Loan, 8.5	771,012
7,868,891		Ford Motor Co., Term Loan, 5.47%, 12/16/13	6,127,899
1,604,818	(d)	Gainey Corp., Term Loan, 9.9% - 11.25%, 4/20/12	657,976
2,992,500		General Motors Corp., Secured Term Loan, 5.163%,	2,237,127
3,950,000		Key Safety Systems, Inc., First Lien Term Loan, 4	2,863,750
1,031,532		SIRVA Worldwide, Inc., Term Loan, 9.2% - 9.5%, 5/	1,026,374
681,301		SIRVA Worldwide, Inc., Revolving Credit Loan, 9.5	677,894
2,075,671		SIRVA Worldwide, Inc., Second Lien Term Loan, 8.1	1,702,050
			23,634,740
		Utility - 8.8%	
4,400,000		ANP Funding I LLC, Tranche A Term Loan, 6.288%, 7	4,359,665
2,996,425		Bosque Power Co. LLC, Term Loan, 5.25%, 1/16/15	2,951,478
217,194		Boston Generating LLC, First Lien Revolving Credi	192,759
775,691		Boston Generating LLC, First Lien Synthetic LC Lo	688,426
3,453,532		Boston Generating LLC, First Lien Term Loan, 5.05	3,065,010
1,754,777		Coletto Creek Power, L.P., First Lien Synthetic LC	1,596,847
3,614,964		Coletto Creek Power, L.P., First Lien Term Loan, 5	3,289,617
4,900,000		Coletto Creek Power, L.P., Second Lien Term Loan,	4,152,750
1,999,741	(d)	GBGH LLC, First Lien Advance Term Loan, 9.5%, 8/7	1,959,746
281,250		Mach Gen LLC, First Lien Synthetic Letter of Cred	268,875
2,673,935		Mach Gen LLC, First Lien Term Loan B, 4.81%, 2/22	2,556,282
2,992,462		Texas Competitive Electric Holdings Co. LLC, Init	2,797,330
747,290		TPF Generation Holdings LLC, First Lien Synthetic	721,789
3,688,180		TPF Generation Holdings LLC, First Lien Term Loan	3,562,321
234,260		TPF Generation Holdings LLC, Synthetic Revolver D	226,266
			32,389,161
		Wireless Communication - 6.3%	
1,139,683	(a)	Clearwire Corp., Delayed Draw Term Loan, 8.47% -	1,054,207
5,658,942		Clearwire Corp., Term Loan, 8.68%, 7/3/12	5,234,522
9,800,000		Cricket Communications, Inc., Term Loan B, 5.696%	9,699,276

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7,393,573		MetroPCS Wireless, Inc., New Tranche B Term Loan,	7,081,024
			23,069,029
		TOTAL SENIOR SECURED FLOATING RATE LOAN INTERESTS (Cost \$595,846,577)	522,093,096
		CLAIMS - 0.0% of Net Assets	
		Aerospace - 0.0%	
1,200,000	(a) (e)	Northwest Airlines, Inc., ALPA Claim-Escrow, 2.5%	15,000
2,500,000	(a) (e)	Northwest Airlines, Inc., Bell Atlantic Claim-Esc	31,250
2,500,000	(a) (e)	Northwest Airlines, Inc., EDC Claim-Escrow, 5.32%	31,250
2,130,600	(a) (e)	Northwest Airlines, Inc., Flight Attendant Claim-	26,633
1,500,000	(a) (e)	Northwest Airlines, Inc., GE Pre-petition Claim,	18,750
1,264,500	(a) (e)	Northwest Airlines, Inc., IAM Claim-Escrow, 2.5%	15,806
1,404,900	(a) (e)	Northwest Airlines, Inc., Retiree Claim-Escrow, 2	17,561
		TOTAL CLAIMS (Cost \$847,575)	156,250
		CONVERTIBLE BONDS & NOTES - 0.4% of Net Assets	
		Cable/Wireless Video - 0.4%	
3,951,000		Charter Communications, Inc., 6.5%, 10/1/27	1,535,951
		TOTAL CONVERTIBLE BONDS & NOTES (Cost \$4,085,967)	1,535,951
		CORPORATE NOTES - 12.0% of Net Assets	
		Cable/Wireless Video - 0.2%	
1,000,000		CCH I LLC, 11.0%, 10/1/15	767,500
		Chemicals - 0.6%	
2,940,000		Georgia Gulf Corp., 9.5%, 10/15/14	2,160,900
		Healthcare - 6.9%	
15,000,000	(a)	Azithromycin Royalty Sub LLC, 16.0%, 5/15/19 (144	15,000,000
5,000,000	(a)	Fosamprenavir PhARMA, 15.5%, 6/15/18 (144A)	5,000,000
3,000,000	(a)	Pharma V, 13.0%, 10/15/13 (144A)	3,090,000
941,757	(a) (b)	Pharma VI, 8.061%, 10/15/14 (144A)	913,504
1,500,000	(a)	TCD PhARMA, 16.0%, 4/15/24 (144A)	1,500,000
			25,503,504
		Information Technology - 1.2%	
400,000	(b)	Freescall Semiconductor, Inc., 6.651%, 12/15/14	295,000
5,000,000	(b)	NXP BV/NXP Funding LLC, 5.541%, 10/15/13	3,887,500
			4,182,500
		Retail - 2.4%	
4,500,000		Blockbuster, Inc., 9.0%, 9/1/12	3,566,250
7,000,000		Claire's Stores, Inc., 10.5%, 6/1/17	2,590,000
2,500,000		Dollar General Corp., 10.625%, 7/15/15	2,506,250
			8,662,500
		Transportation - 0.7%	
3,000,000	(b)	American Tire Distributors, Inc., 9.041%, 4/1/12	2,670,000
		TOTAL CORPORATE NOTES (Cost \$47,415,835)	43,946,904
Shares		COMMON STOCK - 0.3% of Net Assets	
		Aerospace - 0.1%	
35,416	(e)	Northwest Airlines Corp.	346,368
		Transportation - 0.2%	
12,887	(f)	SIRVA Worldwide, Inc. (144A)	902,089
		TOTAL COMMON STOCK (Cost \$1,891,631)	1,248,457
		WARRANTS - 0.0% of Net Assets	

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400,000	Wireless Communication - 0.0%	
	(a) (e) Clearwire Corp., Exp. 8/15/10 (144A)	80,000
	TOTAL WARRANTS	
	(Cost \$956,752)	80,000
Principal Amount USD (\$)		Value
	TEMPORARY CASH INVESTMENT - 9.4% of Net Assets	
	Repurchase Agreement - 9.4%	
6,910,000	Bank of America Corp., 2.12%, dated 8/29/08, repurchase price	
of \$6,910,000 plus accrued	interest on 9/2/08 collateralized by \$10,412,909 Federal	
National Mortgage	Association, 5.0%, 3/1/35	6,910,000
6,910,000	Barclays Plc, 2.12%, dated 8/29/08, repurchase price of	
\$6,910,000 plus accrued	interest on 9/2/08 collateralized by \$7,137,285 Federal	
National Mortgage	Association, 5.5%, 5/1/38-7/1/38	6,910,000
6,915,000	Deutsche Bank AG, 2.14%, dated 8/29/08, repurchase price of	
\$6,915,000 plus accrued	interest on 9/2/08 collateralized by the following:	
	\$1,292,077 Federal Home Loan Mortgage Corp., 5.806%-	
6.425%, 9/1/33-1/1/37	\$1,500,537 Federal National Mortgage Association, 5.0%-7.0%,	
11/1/20-5/1/48	\$1,238,760 Federal National Mortgage Association (ARM), 4.915%-	
6.303%, 6/1/35-9/1/36	\$6,251,361 Freddie Mac Giant, 4.5%-7.0%, 6/1/23-8	6,915,000
6,910,000	JPMorgan Chase & Co., 2.13%, dated 8/29/08, repurchase price of	
\$6,910,000 plus accrued	interest on 9/2/08 collateralized by \$9,429,788 Federal	
National Mortgage Association,	5.0%-6.5%, 12/1/16-6/1/38	6,910,000
6,910,000	Merrill Lynch & Co., 2.12%, dated 8/29/08, repurchase price of	
\$6,910,000 plus accrued	interest on 9/2/08 collateralized by the following:	
	\$7,785,388 Freddie Mac Giant, 5.0%-6.5%, 5/1/34-8/1/38	
	\$948,179 Government National Mortgage Association	6,910,000
	TOTAL TEMPORARY CASH INVESTMENT	
	(Cost \$34,555,000)	34,555,000
	TOTAL INVESTMENTS IN SECURITIES - 165.5%	
	(Cost \$691,659,957) (g)	608,696,415
	OTHER ASSETS AND LIABILITIES - (1.7)%	(6,363,956)
	PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING	
	DIVIDENDS PAYABLE - (63.8)%	(234,603,737)
	NET ASSETS APPLICABLE TO COMMON SHAREOWNERS - 100	367,728,722

* Senior floating rate loan interests in which the Portfolio 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

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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 period end.

(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 August 31, 2008 the value of these securities amounted to \$31,566,350 or 8.6% of total net assets applicable to common shareowners.

(a) Indicates a security that has been deemed illiquid. The aggregate cost of illiquid securities is \$110,465,735. The aggregate value \$91,545,438 represents 24.9% of the total net assets.

(b) Floating Rate Note. The rate shown is the coupon rate at August 31, 2008.

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

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

(e) Non-income producing.

(f) Security is fair valued.

(g) At August 31, 2008, the net unrealized loss on investments based on cost for federal income tax purposes of \$691,749,977 was as follows:

Aggregate gross unrealized gain for all investments in which there is an excess of value over tax cost	\$2,794,268
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Aggregate gross unrealized loss for all investments in which there is an excess of tax cost over value	(85,847,830)
Net unrealized loss	(\$83,053,562)

For financial reporting purposes net unrealized loss on investments was \$82,963,542. and cost of investments aggregated \$691,659,957.

Principal amounts are denominated in U.S. dollars unless otherwise noted.

AUD - Australian Dollar
EURO - Euro

For the period ended August 31, 2008, the Trust had unfunded loan commitments of approximately \$8,951,000 which would be extended at the option of the borrower, pursuant to the following loan agreements:

Borrower	Unfunded Commitment (in Thousands)
CHS/Community Health Systems, Inc., Delayed Draw	\$ 232
Cricket Communications, Inc., Revolver Loan	2,000

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Fontainebleau Las Vegas LLC, Delayed Draw Term Lo	667
HUB International Holdings, Inc., Delayed Draw Te	152
Manitowoc Co., Inc., Term Loan B	5,000
SIRVA Worldwide, Inc., Revolving Credit Loan	900
\$	8,951

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.

Level 1 - quoted prices in active markets for identical securities

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 August 31, 2008, in valuing the Fund's assets:

Valuation Inputs	Investments in Securities
Level 1 - Quoted Prices	346,368
Level 2 - Other Significant Observable Inputs	602,367,201
Level 3 - Significant Unobservable Inputs	5,982,846
Total	608,696,415

Following is a reconciliation of assets valued using significant unobservable inputs (Level 3):

	Investments in Securities
Balance as of 11/30/07	0
Realized gain (loss)	0
Change in unrealized appreciation (depreciation)	(1,347,729)
Net purchases (sales)	7,330,576
Transfers in and out of Level 3	0
Balance as of 8/31/08	5,982,847

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.

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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.

(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 October 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 October 29, 2008

By (Signature and Title)* /s/ Mark Bradley
Mark Bradley, Treasurer

Date October 29, 2008

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