

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

Pioneer Floating Rate Trust  
Form N-Q  
October 26, 2006

OMB APPROVAL  
OMB Number: 3235-0578  
Expires: May 31, 2007  
Estimated average burden  
hours per response.....  
21.09

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, 2006

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 8/31/06 (unaudited)		
Principal Amount USD (\$)		Value
SENIOR SECURED FLOATING RATE		
LOAN INTERESTS - 139.3% of Net Assets*		
Aerospace - 7.7%		
3,447,609	American Airlines, Inc., Term Facility Loan, 10.17% - \$	3,494,655
4,818,956	AWAS Capital, Inc., First Priority Term Loan, 7.25%, 3	4,722,577
3,969,991	DeCrane Aircraft Holdings, Inc., First Lien Term Loan,	3,994,804
5,000,000	Delta Airlines, Inc., DIP, Term Loan A, 8.023%, 3/16/0	5,066,070
4,937,500	DynCorp International, LLC (Di Finance), New Term Loan	4,965,273
1,377,569	Hunter Defense Holdings, Inc., Term Loan B, 8.375% - 1	1,384,457
995,000	IAP Worldwide Services, Inc., First Lien Term Loan, 8.	1,009,925
6,000,000	Northwest Airlines, Inc., DIP, Term Loan, 2.5%, 8/21/0	6,011,250
3,000,000	US Airways, Inc., Term Loan, 8.999%, 3/31/11	3,018,126
3,000,000	Vought Aircraft Industries, Inc., Tranche B Letter of	3,028,125
	\$	36,695,262
Broadcasting - 2.7%		
955,592	NEP Supershooters, L.P., First Lien Term Loan, 9.47% -	966,343
1,447,997	NEP Supershooters, L.P., First Lien Term Loan B, 9.0%,	1,464,287
7,000,000	Paxson Communications Corp., First Lien Term Loan, 8.7	7,113,750
500,000	TDF SA, Facility Term Loan B, 4.85%, 3/11/13	645,391
500,000	TDF SA, Facility Term Loan D, 6.475%, 3/11/15	651,225
1,980,000	Young Broadcasting, Inc., Term Loan, 7.938% - 8.0%, 11	1,971,646
	\$	12,812,642
Cable/Wireless Video - 9.8%		
6,500,000	Century Cable Holdings, LLC, Discretionary Term Loan,	6,300,938
2,000,000	Century Cable Holdings, LLC, Term Loan, 10.25%, 6/30/0	1,947,500
12,770,258	Charter Communications Operating, LLC, Facility Term L	12,817,265
7,980,000	CSC Holdings, Inc. (Cablevision), Incremental Term Loa	7,945,088
6,000,000	Olympus Cable Holdings, LLC, Term Loan A, 9.25%, 6/30/	5,790,936
10,000,000	Persona Cable, Tranche A Term Loan, 7.929%, 4/27/09	9,022,302
500,000	RCN Corp., Initial Term Loan, 7.25% - 7.313%, 5/30/13	500,625
1,000,000	UPC Financing Partnership, Facility Term Loan J2, 7.64	999,642
1,000,000	UPC Financing Partnership, Facility Term Loan K2, 7.55	999,642
	\$	46,323,938
Chemicals - 1.2%		
83,333	Basell BV, Facility USD Term Loan B4, 6.906%, 8/1/13	84,375
83,333	Basell BV, Facility USD Term Loan C4, 7.668%, 8/1/14	84,740
416,667	Basell USA, Inc., Facility Term Loan B2, 6.906%, 8/1/1	422,266
416,667	Basell USA, Inc., Facility Term Loan C2, 7.668%, 8/1/1	422,266
2,965,025	CII Carbon, LLC, Term Loan B, 7.375% - 7.5%, 8/23/12	2,968,731
740,458	Lucite International U.S. Finco, LLC, Facility Term Lo	745,558
1,000,000	Panda Hereford Ethanol, L.P., Tranche A Term Loan, 9.1	998,750
	\$	5,726,686
Consumer - Durables - 0.2%		
1,000,000	Rexair, LLC, Additional Term Facility, 9.749% - 11.5%\$	1,000,000
Consumer - Non-Durables - 6.4%		
2,000,000	Bare Escentuals Beauty, Inc. (MD Beauty, Inc)., Secon\$	2,015,000

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

2,268,000	Camelbak Products, LLC, First Lien Term Loan, 9.16% -	2,222,640
1,000,000	Camelbak Products, LLC, Second Lien Term Loan, 12.96%,	805,000
3,803,846	CEI Holdings, Inc. (Cosmetic Essence), First Lien Term	3,813,356
2,799,465	Eastman Kodak Co., Term Loan B-1 Advance, 7.649% - 7.7	2,801,886
1,176,471	Eastman Kodak Co., Term Loan B-2 Advance, Delayed Draw	1,177,311
6,000,000	Hanesbrands, Inc., Term Loan B, 2.25%, 9/5/13	6,055,176
2,000,000	HBI Branded Apparel Limited, Inc., Second Lien Facilit	2,038,438
1,111,111	Playpower, Inc., Dollar Term Loan, 8.5%, 12/18/09	1,111,111
860,080	Polaroid Corp., Term Loan, 14.0%, 4/27/11	862,231
1,750,000	Revlon Consumer Products Corp., Term Loan, 11.4% - 11.	1,796,667
2,000,000	Spectrum Brands, Dollar Term Loan, 7.58% - 8.51%, 2/7/	2,003,750
877,526	Visant Corp., Tranche C Term Loan , 7.068%, 10/4/11	882,572
3,000,000	Yell Group Plc, Facility Term Loan B1, 2.0%, 10/27/12	3,015,000
	\$	30,600,138

### Pioneer Floating Rate Trust

#### SCHEDULE OF INVESTMENTS 8/31/06 (unaudited) (continued)

Principal Amount USD (\$)		Value
	Diversified Media - 3.0%	
7,594,826	ALM Media Holdings, Inc., First Lien Term Loan, 7.999%	7,592,457
987,500	North American Membership Group, Inc., First Lien Tran	985,031
3,174,200	Six Flags Theme Parks, Inc., Tranche B-1 Term Loan, 7.	3,226,063
1,000,000	Sunshine Acquisition Ltd., First Lien Term Advance Loa	1,005,833
1,470,000	Wallace Theater Corp. (Hollywood Theaters), First Lien	1,480,106
	\$	14,289,490
	Energy - 4.1%	
4,950,000	ATP Oil & Gas Corp., Term Loan, 8.36% - 8.859%, 4/14/\$	5,008,781
2,977,500	Cheniere LNG Holdings, LLC, Term Loan, 8.249%, 8/30/12	3,004,485
1,193,402	Coffeyville Resources, LLC, First Lien Tranche C Term	1,203,397
803,607	Coffeyville Resources, LLC, New Funded Letter of Credi	810,337
2,000,000	Coffeyville Resources, LLC, Second Lien Term Loan, 12.	2,065,000
2,000,000	Hawkeye Renewables, LLC, First Lien Term Loan, 9.35%,	1,986,250
2,000,000	OPTI Canada Inc., Term Loan, 7.078% - 7.26%, 5/17/13	2,000,750
364,404	SemCrude, L.P., U.S. Term Loan, 7.579% - 7.69%, 3/16/1	365,998
2,000,000	TARH E&P Holdings, L.P., Second Lien Term Loan, 11.063	2,005,000
1,000,000	Venoco, Inc., Second Lien Term Loan, 9.625% - 10.0%, 4	1,006,250
	\$	19,456,248
	Financial - 1.4%	
1,000,000	ARG Holdings, Inc. (Alliant Resources Group), Second \$	1,013,750
1,913,462	FleetCor Technologies Operating Co., LLC, Term Loan, 8	1,913,462
997,500	HMSC Corp., First Lien Term Loan, 8.19% - 8.248%, 11/1	1,002,488
1,869,720	The Nasdaq Stock Market, Inc., Tranche B Term Loan, 6.	1,869,954
1,083,833	The Nasdaq Stock Market, Inc., Tranche C Term Loan, 6.	1,083,969
	\$	6,883,623
	Food & Drug - 1.0%	
4,519,564	Jean Coutu Group (PJC), Inc., Term Loan B, 7.938% - 8%	4,535,572
	Food & Tobacco - 8.6%	
769,625	AFC Enterprises, Inc., Tranche B Term Loan, 8.0%, 5/1\$	772,030
3,472,727	Carrols Corp., Term Loan B, 8.0%, 12/31/10	3,492,261
1,000,000	Chiquita Brands, LLC, Term Loan C, 2.25%, 6/28/12	1,003,333
1,874,500	Commonwealth Brands, Inc., Term Loan, 7.75%, 12/22/12	1,888,090
186,047	Dole Food Company, Inc., Credit Linked Deposit Loan, 5	183,579

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

417,558	Dole Food Company, Inc., Tranche B Term Loan, 7.125% -	412,020
1,391,860	Dole Food Company, Inc., Tranche C Term Loan, 7.313% -	1,373,399
6,023,978	DS Water Enterprises, L.P., Term Loan, 9.832% - 9.89%,	5,991,984
600,000	Krispy Kreme Doughnut Corp., Second Lien Tranche A Cre	621,000
2,370,000	Krispy Kreme Doughnut Corp., Second Lien Tranche B Ter	2,452,950
5,211,552	Merisant Co., Tranche B Term Loan, 8.735%, 1/11/10	5,176,806
1,760,000	National Distributing Co., Inc., Second Lien Term Loan	1,764,400
1,000,000	Nellson Nutraceutical, Inc., First Lien Term Loan, 3.0	940,000
994,063	New World Restaurant Group, Inc., First Lien Term Loan	999,033
2,837,669	PBM Products, LLC, Term Loan B, 8.33%, 7/26/11	2,857,178
3,837,712	Pinnacle Foods Group, Inc., Term Loan, 6.95% - 6.99%,	3,844,907
2,000,000	Real Mex Restaurants, Inc., Term Loan, 14.92%, 12/31/0	2,040,000
5,000,000	Sturm Foods, Inc., First Lien Term Loan, 9.25%, 5/26/1	5,018,750
	\$	40,831,720
	Forest Products/Containers - 2.3%	
3,000,000	Georgia-Pacific Corp., Second Lien Term Loan, 7.92% -\$	3,030,624
7,955,013	Georgia-Pacific Corp., Term Loan B, 7.17% - 7.35%, 12/	7,971,034
	\$	11,001,658

Pioneer Floating Rate Trust

### SCHEDULE OF INVESTMENTS 8/31/06 (unaudited) (continued)

Principal Amount USD (\$)		Value
	Gaming & Leisure - 10.3%	
1,085,00(a)	BRE/ESA Mezz5, LLC, Mezzanine D Term Loan, 8.609%, 7/\$	1,087,713
5,915,00(a)	BRE/Homestead Mezz4, LLC, Mezzanine D Term Loan, 8.609	5,915,000
1,980,750	CCM Merger, Inc. (Motor City Casino), Term Loan B, 7.2	1,977,036
5,000,000	Edge Las Vegas Development, LLC, Second Lien Term Loan	5,025,000
600,000	Fontainebleu Florida Hotel, LLC, Tranche A Term Loan,	600,000
400,000	Fontainebleu Florida Hotel, LLC, Tranche B Term Loan,	400,000
1,488,750	Kuilima Resort Co. (Turtle Bay), First Lien Term Loan,	1,477,584
4,510,749	Lake at Las Vegas Joint Venture, First Lien Term Loan,	4,518,399
1,500,000	Lakes Gaming and Resorts, LLC, Term Loan, 11.687%, 6/2	1,492,500
6,865,155	OpBiz, LLC, New Term Loan A, 8.508%, 8/31/10	6,660,917
18,358	OpBiz, LLC, New Term Loan B, 9.508%, 8/31/10	17,842
992,500	Pivotal Promontory, LLC, First Lien Term Loan, 8.08%,	980,921
5,310,574	Resorts International Holdings, LLC, Second Lien Term	5,522,997
8,900,006	Resorts International Holdings, LLC, Term Loan B, 9.5%	8,965,643
1,488,741	Trump Entertainment Resorts Holdings, L.P., Term Loan	1,500,372
1,000,000	Wynn Las Vegas, LLC, Term B Loan, 7.205%, 8/15/13	1,003,750
1,901,867	Yellowstone Mountain Club, LLC, First Lien Term Loan,	1,896,220
	\$	49,041,894
	Healthcare - 10.5%	
5,390,000	Alliance Imaging, Inc., Tranche C1 Term Loan, 7.938% \$	5,405,496
1,946,129	AMR HoldCo, Inc. EmCare HoldCo, Inc., Term Loan, 7.27%	1,950,388
995,000	Capella Healthcare, Inc., First Lien Term Loan, 8.24%,	1,001,841
970,000	CCS Medical, Inc. (Chronic Care), First Lien Term Loan	941,102
2,731,684	DaVita, Inc., Tranche B Term Loan, 6.99% - 7.69%, 10/5	2,743,269
5,000,000	FHC Health Systems, Inc., Third Lien Term Loan, 14.23%	5,175,000
2,992,500	Golden Gate National Senior Care, LLC, First Lien Term	3,011,203
2,000,000	Golden Gate National Senior Care, LLC, Second Lien Ter	2,035,000
3,000,000	HealthSouth Corp., Term Loan B, 8.52%, 3/10/13	3,014,376
676,090	Matria Healthcare, Inc., First Lien Tranche B Term Loa	676,935
294,872	Matria Healthcare, Inc., First Lien Tranche C Term Loa	292,660
904,867	MMM Holding, Inc./NAMM Holdings, Inc./PHMC, MMM Origin	904,301
118,155	MMM Holding, Inc./NAMM Holdings, Inc./PHMC, NAMM New T	118,081
212,910	MMM Holding, Inc./NAMM Holdings, Inc./PHMC, NAMM Origin	213,110
20,650	MMM Holding, Inc./NAMM Holdings, Inc./PHMC, NAMM PHMC	20,638
743,418	MMM Holding, Inc./NAMM Holdings, Inc./PHMC, PHMC Acqui	744,115

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

2,000,000	National Renal Institutes, Inc., (DSI Renal) Facility	2,004,376
1,990,000	QTC Acquisition, Inc., First Lien Term Loan, 8.08%, 11	1,994,975
3,990,000	Quintiles Transnational Corp., First Lien Term Loan B,	3,990,622
2,411,831	Reliant Pharmaceuticals, Inc., First Lien Term Loan, 1	2,435,949
1,985,000	Renal Advantage, Inc., Tranche B Term Loan, 7.84%, 10/	1,996,166
1,980,000	Skilled Healthcare Group, Inc., First Lien Term Loan,	2,001,038
3,000,000	Triumph HealthCare Second Holdings, LLC, First Lien Te	3,008,124
66,080	Warner Chilcott Co., Inc., Dovobet Delayed Draw Term L	66,266
330,402	Warner Chilcott Co., Inc., Dovonex Delayed Draw Term L	331,332
2,442,567	Warner Chilcott Co., Inc., Tranche B Acquisition Date	2,449,946
993,256	Warner Chilcott Corp., Tranche C Acquisition Date Term	996,256
458,889	Warner Chilcott Holdings Co. III, Ltd., Tranche D Acqu	460,275
	\$	49,982,840
	Housing - 6.8%	
3,474,286	Associated Materials, Inc., Term Loan, 7.58% - 8.13%,\$	3,481,887
4,898,235	Atrium Companies, Inc., Closing Date Term Facility Loa	4,751,288
2,500,000	BioMed Realty, L.P., Senior Secured Term Loan, 7.652%,	2,465,625
995,556	Contech Construction Products, Inc., New Term Loan, 7.	997,734
2,835,595	Custom Building Products, Inc., First Lien Term Loan,	2,853,907
1,331,750	Desa, LLC, Term Loan, 11.16% - 13.0%, 11/26/11	1,334,247
1,000,000	Edge Star Partners, LLC (Harmon Koval), First Lien Ter	1,004,375
3,500,000	Edge Star Partners, LLC (Harmon Koval), Second Lien Te	3,517,500
5,000,000	LNR Property Corp., Initial Tranche B Term Loan, 8.11%	5,037,500
1,000,000	Pro-Build Holdings, Inc. (Hope Lumber & Supply Co.), I	1,000,208
2,000,000	Trustreet Properties, Inc., Term Loan, 7.402%, 4/8/10	2,011,250
4,000,000	Woodlands Commercial Properties Co., L.P., Bridge Loan	4,030,000
	\$	32,485,521

### Pioneer Floating Rate Trust

#### SCHEDULE OF INVESTMENTS 8/31/06 (unaudited) (continued)

Principal Amount USD (\$)		Value
	Information Technology - 8.7%	
2,992,500	Data Transmission Network Corp., First Lien Tranche B\$	3,007,463
4,000,000	GXS Worldwide, Inc., First Lien Term Loan, 10.258% - 1	3,970,000
2,000,000	GXS Worldwide, Inc., Second Lien Term Loan, 14.508%, 1	2,010,000
2,057,143	Infor Enterprise Solutions Holdings, Inc., Delayed Dra	2,072,144
3,942,857	Infor Enterprise Solutions Holdings, Inc., Initial U.S	3,971,608
933,333 (a)	Inovis International, Inc, Term Loan, 8.87% - 9.25%, 1	933,333
956,462	IPC Acquisition Corp., First Lien Tranche B Term Loan,	961,723
1,000,000	IPC Acquisition Corp., Second Lien Term Loan, 12.52%,	1,015,833
1,995,000	Nuance Communications, Inc., Term Loan, 7.33%, 3/31/13	1,982,531
1,944,828	Open Solutions, Inc., First Lien Term Loan, 7.78%, 9/3	1,958,198
1,000,000	Quantum Corp., First Lien Term Loan, 4.0%, 8/22/12	1,001,250
4,827,650	Semiconductor Components Industries, Term Loan H, 7.75	4,839,719
2,812,500	Serena Software, Inc., Term Loan, 7.41%, 3/10/13	2,812,148
6,930,000	SunGard Data Systems, Inc. (Solar Capital Corp.), U.S.	6,988,780
3,950,000	Telcordia Technologies, Inc., Term Loan, 7.727%, 9/15/	3,767,313
	\$	41,292,043
	Manufacturing - 1.4%	
990,004	Brand Services, Inc., Term Loan B, 7.65% - 7.735%, 1/\$	991,241
1,000,000	FCI USA, Inc., Facility Term Loan B-1, 7.73%, 11/3/13	1,013,021
1,000,000	FCI USA, Inc., Facility Term Loan C-1, 8.23%, 11/3/14	1,008,438
1,515,706	Mueller Group, LLC, Term Loan, 7.36% - 7.868%, 10/3/12	1,527,209
2,000,000	Wire Rope Corporation of America, Inc., New Secured Te	2,050,000
	\$	6,589,909
	Media/Telecommunications - 10.8%	
1,000,000	Bresnan Communications, LLC, First Lien Term Loan B, \$	1,000,156
2,000,000	Cequel Communications, LLC, Bridge Loan, 10.489%, 10/3	2,007,500

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

2,000,000	Cequel Communications, LLC, First Lien Term Loan B, 7.	1,988,392
997,330	Knology, Inc., New Term Loan, 7.626% - 7.999%, 6/29/10	1,002,940
3,058,997	Knology, Inc., Second Lien Term Loan, 15.485%, 6/29/11	3,579,027
2,000,000	Level 3 Financing, Inc., Term Loan, 8.413%, 12/1/11	2,014,584
1,000,000	Mediacom Broadband Group, Tranche D-2 Term Loan, 7.38%	996,641
4,987,500	MGM Holdings II, Inc./LOC Acquisition Co., Tranche B T	4,975,510
12,741,757	Millennium Digital Media Systems, LLC, Facility Term L	12,805,466
746,250	Montecito Broadcast Group, LLC, First Lien Term Loan,	749,981
1,000,000	PaeTec Communications, Inc., Second Lien Term Loan, 12	1,018,750
2,000,000	Sorenson Communications, Inc., Tranche B Term Loan, 8.	2,008,334
1,500,000	Stratos Global Corp./Stratos Funding, L.P., Facility T	1,497,188
4,000,000	VNU, Inc./Nielsen Finance, LLC, Dollar Term Loan, 2.75	3,987,656
4,000,000	WideOpenWest Finance, LLC, First Lien Term Loan, 7.481	4,005,356
3,000,000	Wind Telecomunicazione S.p.A., Facility Term Loan A-1,	3,837,029
1,500,000	Wind Telecomunicazione S.p.A., Facility Term Loan B-1,	1,926,573
1,500,000	Wind Telecomunicazione S.p.A., Facility Term Loan C-1,	1,934,374
	\$	51,335,457
	Metals & Minerals - 1.9%	
815,217	Gibraltar Industries, Inc., Term Loan, 6.688% - 7.25%\$	815,217
4,434,969	Murray Energy Corp., Tranche B Term Loan, 8.4%, 1/28/1	4,479,318
3,447,697	Tube City, LLC, First Lien Tranche C Term Loan, 8.25%,	3,458,471
	\$	8,753,006
	Retail - 13.1%	
13,374,950	Blockbuster, Inc., Tranche B Term Loan, 8.09% - 9.07%\$	13,412,948
3,982,494	Burlington Coat Factory Warehouse Corp., Term Loan, 7.	3,875,775
4,925,156	Dollarama Group, L.P., Replacement Term Loan B, 7.485%	4,951,324
997,290	Eddie Bauer, Inc., Term Loan, 9.58%, 6/21/11	996,979
14,802,767	Home Interiors & Gifts, Inc., Initial Term Loan, 10.32	12,804,394
877,193	J. Crew Group, Inc., Initial Term Loan, 9.5%, 5/15/13	878,289
895,959	MAPCO Express, Inc./MAPCO Family Centers, Inc., Term L	903,238
1,001,325	Movie Gallery, Inc., Term Loan A, 10.5%, 4/27/11	951,973
16,845,838	Movie Gallery, Inc., Term Loan B, 10.75%, 4/27/11	15,971,960
3,645,570	Neiman Marcus Group, Inc., Term Loan, 7.77%, 4/6/13	3,679,138
4,000,000	Toys R Us - Delaware, Inc., Tranche B Term Loan, 9.643	4,084,376
	\$	62,510,394
	Service - 3.1%	
2,625,000	Alliance Laundry Systems, LLC, Term Loan, 7.62%, 1/27\$	2,638,947
2,000,000	Education Management Corp., Tranche B Term Loan, 8.063	2,011,876
2,815,722	Headwaters, Inc., First Lien Term Loan, 7.33% - 7.5%,	2,831,560
2,000,000	Koosharem Corp. (Select Personnel), First Lien Term Lo	1,995,000
1,122,727	La Petite Academy, Inc., Closing Date First Lien Term	1,136,761
1,315,909	La Petite Academy, Inc., Closing Date First Lien Term	1,322,489
1,618,704	Outsourcing Solutions, Inc., Term Loan, 9.83%, 9/30/10	1,622,750
1,000,000	Vanguard Car Rental USA Holding, Inc., Term Loan, 8.31	1,002,375
	\$	14,561,758
	Telecommunications - 3.7%	
1,995,000	Cavtel Holdings, LLC (Cavalier Telephone Corp.), Term	2,023,678
3,000,000	Intelsat Corp., Tranche B-2 Term Loan, 8.008%, 1/3/14	3,017,499
2,500,000	Nordic Telephone Company Holdings APS (TDC), Euro Faci	3,230,924
2,500,000	Nordic Telephone Company Holdings APS (TDC), Euro Faci	3,244,685
2,000,000	Pine Tree Holdings, Inc., (Country Road Communications	2,030,000
4,151,997	WestCom Corp., Tranche B Term Loan, 8.195% - 8.293%, 1	4,157,187
	\$	17,703,973

Pioneer Floating Rate Trust

SCHEDULE OF INVESTMENTS 8/31/06 (unaudited) (continued)

Principal  
Amount  
USD (\$)

Value

Transportation - 8.1%

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

4,373,004	Affinia Group, Inc., Tranche B Term Loan, 8.5%, 11/30	4,396,238
2,594,59	(b) Carey International, Inc., Second Lien Term Loan, 13.0	2,588,112
5,000,000	Dana Corp., DIP Term Loan, 7.65%, 4/13/08	5,010,625
5,735,625	Delphi Corp., Term Loan, 13.75%, 6/14/11	5,954,296
3,000,000	Federal-Mogul Corp., DIP Term Loan, 7.5%, 12/9/06	3,009,375
2,970,000	Goodyear Dunlop Tires Europe B.V., GDTG Commitment, 5.	3,818,379
2,479,909	Key Plastics, LLC/Key Safety Systems, Inc., Term Loan	2,507,808
2,000,000	Lear Corp., First Lien Term Loan B, 7.904% - 7.999%, 4	1,981,042
875,000	Quality Distribution, Inc., PF Letter of Credit Loan,	879,375
1,926,990	Quality Distribution, Inc., Term Loan, 8.33%, 11/13/09	1,936,625
823,529	Rural/Metro Operating Co., LLC, Letter of Credit Term	827,132
2,517,647	Rural/Metro Operating Co., LLC, Term Loan 1, 7.101% -	2,528,662
879,859	SIRVA Worldwide, Inc., Tranche B Term Loan, 9.52% - 11	843,198
2,418,616	Transport Industries, L.P., Term Loan B, 8.0%, 9/30/11	2,429,198
	\$	38,710,065
	Transportation-Automotive - 0.2%	
847,826	Insurance Auto Auctions, Inc., Delayed Draw Term Loa\$	852,861
	Utility - 8.7%	
4,500,000	ANP Funding I, LLC, Tranche A Term Loan, 8.98%, 7/29/\$	4,535,159
5,700,00	(c) Calpine Corp., Second Lien Term Loan, 10.35%, 7/16/07	5,801,534
5,000,000	Coletto Creek Power, L.P., Second Lien Term Loan, 4.0%,	4,700,000
254,777	Coletto Creek Power, L.P., Synthetic Facility Term Loan	253,503
3,745,223	Coletto Creek Power, L.P., Term Loan, 8.195%, 6/28/13	3,726,497
1,560,976	Covanta Energy Corp., New Funded Letter of Credit Loan	1,573,008
1,118,598	Covanta Energy Corp., Tranche C Term Loan, 7.576% - 7.	1,127,220
2,000,000	GBGH, LLC (U.S. Energy), First Lien Term Loan, 10.94%,	2,005,000
2,962,500	KGEN, LLC, Tranche A Term Loan, 8.124%, 8/5/11	2,973,609
5,893,077	Loy Yang Power Projects Pty, Ltd., Second Lien Term Lo	4,477,748
2,636,662	NSG Holdings II, LLC, Initial Term Loan, 8.35%, 12/13/	2,672,094
1,327,647	Pike Electric, Inc., Tranche C Term Loan, 6.875%, 12/1	1,327,233
1,431,353	Plum Point Energy Associates, LLC, First Lien Term Loa	1,440,896
388,571	Plum Point Energy Associates, LLC, Funded Letter of Cr	391,162
1,982,874	Reliant Energy, Inc., Term Loan, 7.655% - 7.705%, 4/30	1,985,661
199,357	(c) Teco Panda-Gila River Power, L.P., Project Letter of C	199,606
546,624	(c) Teco Panda-Gila River Power, L.P., Tranche A Term Loan	638,183
527,331	(c) Teco Panda-Gila River Power, L.P., Tranche B Term Loan	615,659
12,862	(c) Teco Panda-Gila River Power, L.P., Working Capital, 0.	12,878
57,878	(c) Teco Panda-Union Power Partners, L.P., Project Letter	57,950
321,543	(c) Teco Panda-Union Power Partners, L.P., Tranche A Term	375,402
308,682	(c) Teco Panda-Union Power Partners, L.P., Tranche B Term	360,386
25,723	(c) Teco Panda-Union Power Partners, L.P., Working Capital	25,756
	\$	41,276,144
	Wireless Communication - 3.6%	
1,847,187	Centennial Cellular Operating Co., Term Loan, 7.318% \$	1,861,865
10,000,000	Cricket Communications, Inc., Facility Term Loan B, 8.	10,088,750
3,000,000	Metro PCS Wireless, Inc., First Lien Tranche B Term Lo	3,076,251
2,000,000	Metro PCS Wireless, Inc., Second Lien Term Loan, 12.93	2,108,334
	\$	17,135,200
	TOTAL SENIOR SECURED FLOATING RATE LOAN INTERESTS	
	(Cost \$659,453,665)	\$ 662,388,042
	SENIOR SECURED FIXED RATE	
	LOAN INTERESTS - 1.7% of Net Assets	
	Telecommunications - 0.4%	
2,000,000	Qwest Corp., Tranche B Term Loan, 6.95%, 6/30/10	\$ 2,006,250
	Utility - 1.3%	
926,286	Eggborough Power, Ltd., Term Loan, 7.0%, 3/31/22	\$ 6,014,081
	TOTAL SENIOR SECURED FIXED RATE LOAN INTERESTS	
	(Cost \$6,085,766)	\$ 8,020,331

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

<p style="margin: 0;">CONVERTIBLE BONDS &amp; NOTES - 0.7% of Net Assets</p>			
<p style="margin: 0;">Cable - 0.7%</p>			
4,000,000	Charter Communications, Inc., 5.875%, 11/16/09	\$	3,505,000
<p style="margin: 0;">TOTAL CONVERTIBLE BONDS &amp; NOTES</p>			
	(Cost \$3,279,518)	\$	3,505,000
<p style="margin: 0;">CORPORATE NOTES - 4.8% of Net Assets</p>			
<p style="margin: 0;">Consumer Non-Durables - 0.9%</p>			
4,000,000	(d)Levi Strauss & Co., 10.258%, 4/1/12	\$	4,130,000
<p style="margin: 0;">Diversified Media - 0.4%</p>			
500,000	Six Flags, Inc., 9.625%, 6/1/14	\$	446,250
1,500,000	Six Flags, Inc., 9.75%, 4/15/13	\$	1,357,500
		\$	1,803,750
<p style="margin: 0;">Energy - 0.4%</p>			
2,000,000	(d)Secunda International, Ltd., 13.507%, 9/1/12	\$	2,090,000
<p style="margin: 0;">Gaming &amp; Leisure - 0.6%</p>			
3,000,000	Trump Entertainment Resorts, Inc., 8.5%, 6/1/15	\$	2,902,500
<p style="margin: 0;">Healthcare - 0.6%</p>			
2,000,000	Pharma V (Duloxetine), 13.0%, 10/15/13 (144A)	\$	2,010,000
1,000,000	(d)Pharma VI (Rotavax), 5.25%, 10/15/14 (144A)	\$	1,000,000
		\$	3,010,000
<p style="margin: 0;">Housing - 0.4%</p>			
2,000,000	(d)Builders FirstSource, Inc., 9.655%, 2/15/12	\$	2,025,000
<p style="margin: 0;">Retail - 0.4%</p>			
2,000,000	Finlay Fine Jewelry Corp., 8.375%, 6/1/12	\$	1,740,000
<p style="margin: 0;">Pioneer Floating Rate Trust</p>			
<p style="margin: 0;">SCHEDULE OF INVESTMENTS 8/31/06 (unaudited) (concluded)</p>			
Principal Amount			
USD (\$)			Value
<p style="margin: 0;">Wireless Communication - 1.1%</p>			
5,000,000	Clearwire Corp., 11.0%, 8/15/10	\$	5,226,800
<p style="margin: 0;">TOTAL CORPORATE NOTES</p>			
	(Cost \$22,483,176)	\$	22,928,050
<p style="margin: 0;">Shares</p>			
<p style="margin: 0;">COMMON STOCK - 1.4% of Net Assets</p>			
<p style="margin: 0;">Utility - 1.4%</p>			
223,206	Mirant Corp.	\$	6,466,278
<p style="margin: 0;">TOTAL COMMON STOCK</p>			
	(Cost \$5,670,713)	\$	6,466,278
<p style="margin: 0;">WARRANTS - 0.2% of Net Assets</p>			
<p style="margin: 0;">Gaming &amp; Leisure - 0.0%</p>			
13,873	(e)OpBiz, LLC, Term A, Exp. 8/31/10	\$	0
32	(e)OpBiz, LLC, Term B, Exp. 8/31/10	\$	0
		\$	0
<p style="margin: 0;">Wireless Communication - 0.2%</p>			
400,000	(e)Clearwire Corp., Exp. 8/15/10	\$	673,200



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

TOTAL WARRANTS			
Principal (Cost \$0)		\$	673,200
Amount			
USD (\$)	TEMPORARY CASH INVESTMENT - 6.9% of Net Assets		
	Repurchase Agreement - 6.9%		
33,000,000	UBS Warburg, Inc., 5.17%, dated 8/31/06, repurchase price		
	of \$33,000,000 plus accrued interest on 9/1/06 collateralized		
	by \$33,535,000 U.S. Treasury Notes, 4.5%, 11/15/10	\$	33,000,000
	TOTAL TEMPORARY CASH INVESTMENT		
	(Cost \$33,000,000)	\$	33,000,000
	TOTAL INVESTMENTS IN SECURITIES - 155.0%		
	(Cost \$729,972,838) (f)	\$	736,980,901
	OTHER ASSETS AND LIABILITIES - (5.7)%	\$	
(26,843,840)			
	PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING		
	DIVIDENDS PAYABLE - (49.3)%	\$	
(234,621,473)			
	NET ASSETS APPLICABLE TO COMMON SHAREOWNERS - 100.0%	\$	475,515,588

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 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 period end.

(14) 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, 2006 the value of these securities amounted to \$3,010,000 or 0.6% of net assets applicable to common shareowners.

(a) Indicates a security that has been deemed illiquid. The aggregate cost of illiquid securities is \$7,933,333. The aggregate value \$7,936,046 represents 1.7% of the net assets.

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

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

(d) Floating Rate Note. The rate shown is the coupon rate at August 31, 2006.

(e) Non-income producing security.

(f) At August 31, 2006, the net unrealized gain on investments based on cost for federal income tax purposes of \$730,024,748 was as follows:

	Aggregate gross unrealized gain for all investments	\$	10,608,605
	Aggregate gross unrealized loss for all investments	\$	
(3,652,452)			

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

Net unrealized gain \$ 6,956,153

For financial reporting purposes net unrealized gain on investments was \$7,008,064 and cost of investments aggregated \$729,972,838.

For the period ended August 31, 2006, the Trust had unfunded loan commitments of \$8,658,376, which would be extended at the option of the borrower, pursuant to the following loan agreements:

Borrower	Commitment
Atrium Companies, Inc., Delayed Draw Term Loan	601,765
Covanta Energy Corp., Revolver	1,000,000
Cricket Communications, Inc., Revolver	1,984,882
DeCrane Aircraft Holdings, Inc., First Lien Revolver	1,000,000
Insurance Auto Auctions, Inc., Delayed Draw Term Loan	43,478
La Petite Academy, Inc. First Lien Closing Date Term L	561,364
Lucite International U.S. Finco, LLC, Facility Term Lo	259,542
Millennium Digital Media Systems, LLC, Revolver	1,718,605
Trump Entertainment Resorts Holdings, L.P., Term Loan	1,488,740
	8,658,376

### 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 CFR270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Exchange Act (17 CFR240.13a-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 CFR270.30a-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

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

registrant's internal control over financial reporting.

The registrant's principal executive officer and principal financial officer, however, voluntarily are reporting the following information:

In August of 2006 the registrant's investment adviser enhanced its internal procedures for reporting performance information required to be included in prospectuses. Those enhancements involved additional internal controls over the appropriateness of performance data generated for this purpose. Such enhancements were made following an internal review which identified prospectuses relating to certain classes of shares of a limited number of registrants where, inadvertently, performance information not reflecting the deduction of applicable sales charges was included. Those prospectuses were revised, and the revised prospectuses were distributed to shareholders.

### 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 30, 2006

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.

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

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

Date October 30, 2006

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

Date October 30, 2006

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