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

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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, 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.

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ITEM 1. Schedule of Investments.

| Principal Amount USD (\$) | Pioneer Floating Rate Trust SCHEDULE OF INVESTMENTS 8/31/06 (unaudited) | 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 |

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| 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 |

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|-----------|---------------------------------------------------------|------------|
| 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 |

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|-----------|---------------------------------------------------------|------------|
| 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 |

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| 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%

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| | | |
|------------|------------------------------------------------------------|----------------|
| 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 |

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| | | | |
|-----------------------------------------------------------------------------------|-------------------------------------------------|----|------------|
| <p style="margin: 0;">CONVERTIBLE BONDS & 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 & 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 & 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 & 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 |

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| | | | |
|----------------------|----------------------------------------------------------------|----|-------------|
| 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) | | | |

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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

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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.

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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.