

Calamos Global Dynamic Income Fund  
Form N-Q  
September 01, 2017

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED**

**MANAGEMENT INVESTMENT COMPANIES**

**INVESTMENT COMPANY ACT FILE NUMBER: 811-22047**

**EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER:** **Calamos Global Dynamic Income Fund**

**ADDRESS OF PRINCIPAL EXECUTIVE OFFICES:** 2020 Calamos Court, Naperville  
Illinois 60563-2787  
John P. Calamos, Sr., Founder, Chairman  
and Global Chief Investment Officer

**NAME AND ADDRESS OF AGENT FOR SERVICE:** Calamos Advisors LLC,  
2020 Calamos Court,  
Naperville, Illinois

**REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE:** 60563-2787  
(630) 245-7200

**DATE OF FISCAL YEAR END:** October 31, 2017

**DATE OF REPORTING PERIOD:** July 31, 2017



## ITEM 1. SCHEDULE OF INVESTMENTS JULY 31, 2017 (UNAUDITED)

**Calamos Global Dynamic Income Fund**  
**SCHEDULE OF INVESTMENTS JULY 31, 2017 (UNAUDITED)**

<b>PRINCIPAL AMOUNT</b>		<b>VALUE</b>
<b>CORPORATE BONDS (18.6%)</b>		
	<i>Consumer Discretionary (4.0%)</i>	
60,000	Altice US Finance I Corp.*μ 5.500%, 05/15/26	\$63,682
335,000	Beverages & More, Inc.* 11.500%, 06/15/22	318,784
960,000	CalAtlantic Group, Inc.μ 5.375%, 10/01/22	1,045,042
610,000	CCO Holdings, LLC / CCO Holdings Capital Corp.* 5.125%, 05/01/27	631,216
611,000	Century Communities, Inc. 6.875%, 05/15/22	643,123
556,000	Cooper Tire & Rubber Company 8.000%, 12/15/19	622,153
950,000	Dana Financing Luxembourg Sarl*~ 6.500%, 06/01/26	1,019,535
800,000	DISH DBS Corp. 6.750%, 06/01/21	884,816
505,000	5.875%, 11/15/24^ GameStop Corp.*μ	549,228
500,000	5.500%, 10/01/19	514,507
125,000	6.750%, 03/15/21	129,658
759,000	Golden Nugget, Inc.* 8.500%, 12/01/21	805,660
1,730,000	L Brands, Inc.μ 6.950%, 03/01/33	1,678,282
165,000	5.625%, 02/15/22 Meritage Homes Corp.μ	173,466
1,367,000	7.000%, 04/01/22	1,559,843
800,000	7.150%, 04/15/20 PetSmart, Inc.*	887,772
170,000	5.875%, 06/01/25	163,766
115,000	8.875%, 06/01/25^	108,891
600,000	Reliance Intermediate Holdings, LP*μ 6.500%, 04/01/23	642,486
545,000	Rite Aid Corp. 6.125%, 04/01/23*^	541,539
395,000	7.700%, 02/15/27	393,153

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1,710,000	Royal Caribbean Cruises, Ltd.μ <sup>^</sup> 7.500%, 10/15/27	2,256,627
560,000	Salem Media Group, Inc.* 6.750%, 06/01/24	582,232
412,000	Sally Holdings, LLC / Sally Capital, Inc.μ 5.625%, 12/01/25	422,928
1,000,000	Service Corp. International 8.000%, 11/15/21	1,185,210
295,000	SFR Group, SA* 5.375%, 05/15/24μ	314,263
800,000	6.000%, 05/15/22	837,816
200,000	7.375%, 05/01/26	216,778
645,000	Time, Inc.* <sup>^</sup> 5.750%, 04/15/22	669,691
1,200,000	ZF North America Capital, Inc.*μ 4.750%, 04/29/25	1,256,916
		21,119,063

**Consumer Staples (0.5%)**

675,000	Fresh Market, Inc.* <sup>^</sup> 9.750%, 05/01/23	555,269
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**PRINCIPAL  
AMOUNT**

**VALUE**

1,600,000	JBS USA LUX SA / JBS USA Finance, Inc.*~ <sup>^</sup> 5.750%, 06/15/25	\$1,586,336
650,000	The Nature's Bounty Company* <sup>^</sup> 7.625%, 05/15/21	701,340
		2,842,945
	<b>Energy (2.7%)</b>	
620,000	Antero Midstream Partners, LP / Antero Midstream Finance Corp. 5.375%, 09/15/24	628,128
1,175,000	Atwood Oceanics, Inc. <sup>^</sup> 6.500%, 02/01/20	1,160,054
400,000	Bill Barrett Corp. <sup>^</sup> 7.000%, 10/15/22	364,462
1,079,000	Calfrac Holdings, LP* 7.500%, 12/01/20	991,347
425,000	Carrizo Oil & Gas, Inc. <sup>^</sup> 6.250%, 04/15/23	423,079
630,000	DCP Midstream, LLC*‡ 5.850%, 05/21/43	588,114
1,160,000	3 mo. USD LIBOR + 3.85% Drill Rigs Holdings, Inc.*@ 6.500%, 10/01/17	299,425
500,000	Energy Transfer Equity, LPμ 5.875%, 01/15/24	540,575
300,000	5.500%, 06/01/27	315,689
1,050,000	Gulfmark Offshore, Inc.@ 6.375%, 03/15/22	294,000
	Gulfport Energy Corp.*	

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325,000	6.375%, 05/15/25	325,436
305,000	6.000%, 10/15/24	301,900
525,000	Laredo Petroleum, Inc. 6.250%, 03/15/23	541,120
1,500,000	MPLX, LP $\mu$ 4.875%, 06/01/25	1,611,337
955,000	Oasis Petroleum, Inc.^ 6.500%, 11/01/21	953,138
400,000	Petroleum Geo Services Company*^ 7.375%, 12/15/20	365,648
130,000	Rice Energy, Inc. 7.250%, 05/01/23	139,961
4,000,000	SEACOR Holdings, Inc. 7.375%, 10/01/19	4,061,000
680,543	W&T Offshore, Inc.* 9.000%, 05/15/20 10.750% PIK rate	575,059
		14,479,472
	<b>Financials (1.7%)</b>	
885,000	Ally Financial, Inc. $\mu$ 8.000%, 11/01/31	1,101,803
2,335,000	AON Corp. $\mu$ 8.205%, 01/01/27	3,073,187
200,000	Ardonagh Midco 3, PLC* 8.625%, 07/15/23	205,904
550,000	AssuredPartners, Inc.* 7.000%, 08/15/25	556,215
495,000	Dell International, LLC / EMC Corp.* $\mu$ 6.020%, 06/15/26	552,323
260,000	HUB International, Ltd.* 7.875%, 10/01/21	272,268

See accompanying Notes to Schedule of Investments

**Calamos Global Dynamic Income Fund**  
**SCHEDULE OF INVESTMENTS JULY 31, 2017 (UNAUDITED)**

PRINCIPAL AMOUNT		VALUE
600,000	Jefferies Finance, LLC* 7.375%, 04/01/20	\$617,850
600,000	7.250%, 08/15/24	601,746
325,000	Lions Gate Entertainment Corp.*^ 5.875%, 11/01/24	342,475
360,000	Navient Corp. 6.750%, 06/25/25	378,758
100,000	Oil Insurance, Ltd.*‡ 4.278%, 12/29/49	91,057
865,000	3 mo. USD LIBOR + 2.98% Quicken Loans, Inc.*μ 5.750%, 05/01/25	908,695
170,000	Towne Bank‡ 4.500%, 07/30/27	172,765
	3 mo. USD LIBOR + 2.55%	8,875,046
	<b><i>Health Care (1.9%)</i></b>	
2,000,000	Alere, Inc. 6.500%, 06/15/20	2,035,590
1,810,000	Community Health Systems, Inc.^ 7.125%, 07/15/20	1,754,171
419,000	Endo International, PLC* 7.250%, 01/15/22	416,229
825,000	Endo, Ltd.*^ 6.000%, 07/15/23	715,316
340,000	Greatbatch, Ltd.* 9.125%, 11/01/23	373,563
795,000	HCA Holdings, Inc. 5.875%, 05/01/23	869,090
330,000	Hologic, Inc.*μ 5.250%, 07/15/22	349,059
750,000	Mallinckrodt International Finance, SA / Mallinckrodt CB, LLC*^ 5.625%, 10/15/23	717,180
1,400,000	Tenet Healthcare Corp.^ 6.750%, 06/15/23	1,388,989
1,635,000	Valeant Pharmaceuticals International, Inc.*^ 7.250%, 07/15/22	1,546,996
		10,166,183
	<b><i>Industrials (2.4%)</i></b>	

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450,000	ACCO Brands Corp.* 5.250%, 12/15/24	469,431
1,400,000	AerCap Ireland Capital, Ltd. / AerCap Global Aviation Trust 5.000%, 10/01/21	1,517,663