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Pioneer Diversified High Income Trust
Form N-Q
March 28, 2008

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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 811-22014

Pioneer Diversified High Income 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: April 30

Date of reporting period: January 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.

| Principal Amount USD (\$) | Pioneer Diversified High Income Trust SCHEDULE OF INVESTMENTS 1/31/08 (unaudited) | Value |
|---------------------------------|--|-------------|
| | COLLATERALIZED MORTGAGE OBLIGATIONS - 0.2% of Net Assets | |
| | Diversified Financials - 0.2% | |
| 400,000 | DB Master Finance LLC, 8.285%, 6/20/31 (144A) | \$340,000 |
| | TOTAL COLLATERIZED MORTGAGE OBLIGATIONS (Cost \$406,070) | \$340,000 |
| | CORPORATE BONDS & NOTES - 64.9% of Net Assets | |
| | Energy - 4.7% | |
| 300,000 | Oil & Gas Drilling - 0.1% | |
| | Skeie Drilling & Production ASA, 11.25%, 3/8/13 (\$283,500) | |
| | Oil & Gas Equipment & Services - 1.4% | |
| 400,000 | Bristow Group, Inc., 7.5%, 9/15/17 (144A) | \$404,000 |
| 350,000 | Complete Production Services, Inc., 8.0%, 12/15/11 | \$339,500 |
| NOK 5,000,000 | Norwegian Energy Co. AS, 11.0%, 7/13/10 (144A) | \$882,142 |
| 275,000 | SemGroup L.P., 8.75%, 11/15/15 (144A) | \$257,125 |
| 600,000 | (a) Sevan Marine ASA, 7.438%, 5/14/13 (144A) | \$582,000 |
| | | \$2,464,767 |
| | Integrated Oil & Gas - 0.3% | |
| 500,000 | Tristan Oil, Ltd., 10.5%, 1/1/12 (144A) | \$470,000 |
| | Oil & Gas Exploration & Production - 0.9% | |
| 500,000 | Harvest Operations Corp., 7.875%, 10/15/11 | \$452,500 |
| 160,000 | Hilcorp Energy I L.P./Hilcorp Finance Co., 7.75%, | \$153,200 |
| 675,000 | Parallel Petroleum Corp., 10.25%, 8/1/14 (144A) | \$661,500 |
| 225,000 | PetroQuest Energy, Inc., 10.375%, 5/15/12 | \$228,375 |
| 150,000 | Quicksilver Resources, Inc., 7.125%, 4/1/16 | \$145,500 |
| | | \$1,641,075 |
| | Oil & Gas Refining & Marketing - 0.7% | |
| 955,000 | Aventine Renewable Energy Holdings, Inc., 10.0%, | \$797,425 |
| 600,000 | VeraSun Energy Corp., 9.375%, 6/1/17 (144A) | \$477,000 |
| | | \$1,274,425 |
| | Oil & Gas Storage & Transportation - 0.8% | |
| 490,000 | Inergy L.P./Inergy Finance Corp., 8.25%, 3/1/16 | \$499,800 |
| 250,000 | LPG International, Inc., 7.25%, 12/20/15 | \$245,000 |
| 800,000 | Transportadora de Gas del Sur SA, 7.875%, 5/14/17 | \$688,000 |
| | | \$1,432,800 |
| | Coal & Consumable Fuels - 0.5% | |
| 900,000 | Massey Energy Co., 6.875%, 12/15/13 | \$857,250 |
| | Total Energy | \$8,423,817 |
| | Materials - 6.6% | |
| | Commodity Chemicals - 0.8% | |
| 400,000 | ARCO Chemical Co., 9.8%, 2/1/20 | \$364,000 |
| 1,750,000 | Georgia Gulf Corp., 10.75%, 10/15/16 | \$1,128,750 |
| | | \$1,492,750 |
| | Diversified Chemicals - 1.0% | |
| 110,000 | Braskem SA, 11.75%, 1/22/14 (144A) | \$132,000 |
| EURO 1,175,000 | Ineos Group Holdings Plc, 7.875%, 2/15/16 (144A) | \$1,243,892 |
| 650,000 | Montell Finance Co. BV, 8.1%, 3/15/27 (144A) | \$500,500 |
| | | \$1,876,392 |

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| | | | |
|--------------|-----|---|--------------|
| | | Construction Materials - 0.2% | |
| 320,000 | | Blaze Recycling & Metals LLC/Blaze Finance Corp., | \$288,000 |
| | | Metal & Glass Containers - 0.5% | |
| EURO 625,000 | | Impress Holdings BV, 9.25%, 9/15/14 (144A) | \$818,959 |
| 80,000 | | Vitro, S.A.B. de CV, 9.125%, 2/1/17 | \$69,800 |
| | | | \$888,759 |
| | | Paper Packaging - 0.9% | |
| 600,000 | | Exopack Holding Corp., 11.25%, 2/1/14 | \$562,500 |
| 500,000 | | Graphic Packaging International, Inc., 9.5%, 8/15/13 | \$471,250 |
| 750,000 | | U.S. Corrugated, Inc., 10.0%, 6/1/13 | \$600,000 |
| | | | \$1,633,750 |
| | | Aluminum - 0.7% | |
| 700,000 | | Aleris International, Inc., 10.0%, 12/15/16 | \$491,750 |
| 350,000 | | Asia Aluminum Holdings, Ltd., 8.0%, 12/23/11 (144) | \$322,875 |
| 500,000 | | Indalex Holding Corp., 11.5%, 2/1/14 | \$441,250 |
| | | | \$1,255,875 |
| | | Diversified Metals & Mining - 1.2% | |
| 350,000 | | American Rock Salt Co., LLC, 9.5%, 3/15/14 | \$361,375 |
| 250,000 | | FMG Finance Pty., Ltd., 10.625%, 9/1/16 (144A) | \$283,750 |
| 1,085,000 | | Industrias Metalurgicas Pescarmona SA, 11.25%, 10/15/13 | \$1,041,600 |
| 500,000 | (a) | (Noranda Aluminium Acquisition Corp., 8.738%, 5/15/13) | \$380,000 |
| 75,000 | | PNA Group, Inc., 10.75%, 9/1/16 | \$67,500 |
| | | | \$2,134,225 |
| | | Steel - 0.9% | |
| 1,245,000 | | Algoma Acquisition Corp., 9.875%, 6/15/15 (144A) | \$996,000 |
| EURO 600,000 | | Bulgaria Steel Finance BV, 12.0%, 5/4/13 | \$586,319 |
| EURO 50,000 | | Zlomrex International Finance SA, 8.5%, 2/1/14 (144) | \$48,120 |
| | | | \$1,630,439 |
| | | Forest Products - 0.4% | |
| 250,000 | | Ainsworth Lumber Co., Ltd., 7.25%, 10/1/12 | \$157,500 |
| 500,000 | | Mandra Forestry Holdings, Ltd., 12.0%, 5/15/13 (144) | \$550,000 |
| | | | \$707,500 |
| | | Total Materials | \$11,907,690 |
| | | Capital Goods - 2.6% | |
| | | Building Products - 0.4% | |
| 500,000 | (a) | Builders FirstSource, Inc., 9.119%, 2/15/12 | \$406,875 |
| 300,000 | (a) | (C8 Capital SPV, Ltd., 6.64% (144A) | \$271,275 |
| | | | \$678,150 |
| | | Construction & Engineering - 0.1% | |
| 200,000 | | Dycom Industries, Inc., 8.125%, 10/15/15 | \$196,750 |
| | | Electrical Components & Equipment - 0.3% | |
| 650,000 | (c) | Rede Empresas de Energia Eletrica SA, 11.125% (144) | \$623,187 |
| | | Construction & Farm Machinery & Heavy Trucks - 1.8% | |
| 600,000 | | Accuride Corp., 8.5%, 2/1/15 | \$474,000 |
| 520,000 | | Commercial Vehicle Group, Inc., 8.0%, 7/1/13 | \$440,050 |
| 500,000 | | Esco Corp., 8.625%, 12/15/13 (144A) | \$477,500 |
| 1,200,000 | | Greenbrier Companies, Inc., 8.375%, 5/15/15 | \$1,089,000 |
| 500,000 | (d) | Stanadyne Corp., 0.0%, 2/15/15 | \$345,000 |
| 400,000 | | Titan International, Inc., 8.0%, 1/15/12 | \$375,000 |
| | | | \$3,200,550 |
| | | Total Capital Goods | \$4,698,637 |
| | | Commercial Services & Supplies - 1.1% | |
| | | Trading Companies & Distributors - 0.1% | |
| 125,000 | | United Rentals North America, Inc., 6.5%, 2/15/12 | \$115,000 |
| | | Diversified Commercial & Professional Services - 1.0% | |
| 350,000 | | FTI Consulting, Inc., 7.75%, 10/1/16 | \$362,250 |

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| 425,000 | (a) | NCO Group, Inc., 9.744%, 11/15/13 | \$408,000 |
| 900,000 | | NCO Group, Inc., 11.875%, 11/15/14 | \$837,000 |
| 250,000 | | Park-Ohio Industries, Inc., 8.375%, 11/15/14 | \$203,125 |
| | | | \$1,810,375 |
| | | Total Commercial Services & Supplies | \$1,925,375 |
| | | Transportation - 0.5% | |
| | | Airlines - 0.3% | |
| 147,371 | | American Airlines, Inc., 7.377%, 5/23/19 | \$133,370 |
| 500,000 | (c) | GOL Finance, 8.75% (144A) | \$448,750 |
| | | | \$582,120 |
| | | Railroads - 0.2% | |
| 350,000 | | Kansas City Southern de Mexico, 7.625%, 12/1/13 | \$337,750 |
| | | Total Transportation | \$919,870 |
| | | Automobiles & Components - 0.6% | |
| | | Auto Parts & Equipment - 0.6% | |
| 330,000 | | Allison Transmission, Inc., 11.0%, 11/1/15 (144A) | \$280,500 |
| 500,000 | (b) | Allison Transmission, Inc., 11.25%, 11/1/15 (144A) | \$388,536 |
| 500,000 | | Cooper-Standard Automotive, Inc., 8.375%, 12/15/13 | \$377,500 |
| | | Total Automobiles & Components | \$1,046,536 |
| | | Consumer Durables & Apparel - 1.3% | |
| | | Homebuilding - 0.6% | |
| 315,000 | | Desarrolladora Homex S.A.B. de CV, 7.5%, 9/28/15 | \$306,337 |
| 750,000 | | Desarrolladora Metropolitana SA de CV, 10.875%, 5/28/15 | \$758,437 |
| | | | \$1,064,774 |
| | | Housewares & Specialties - 0.4% | |
| 200,000 | | Jarden Corp., 7.5%, 5/1/17 | \$171,000 |
| 750,000 | | Yankee Acquisition Corp., 9.75%, 2/15/17 | \$611,250 |
| | | | \$782,250 |
| | | Footwear - 0.3% | |
| EURO 730,000 | (a) | Edcon Holdings Proprietary, Ltd., 10.448%, 6/15/15 | \$545,825 |
| | | Total Consumer Durables & Apparel | \$2,392,849 |
| | | Consumer Services - 1.3% | |
| | | Casinos & Gaming - 1.3% | |
| EURO 50,000 | | Codere Finance Luxembourg SA, 8.25%, 6/15/15 (144A) | \$65,517 |
| 550,000 | | Fontainebleau Las Vegas Holdings LLC/Fontainebleau Las Vegas Capital Corp., 10.25%, 6/15/15 (144A) | \$412,500 |
| 275,000 | | Little Traverse Bay Bands of Odawa Indians, 10.25% | \$275,688 |
| EURO 50,000 | | Peermont Global, Ltd., 7.75%, 4/30/14 (144A) | \$59,594 |
| 750,000 | | Station Casinos, Inc., 6.625%, 3/15/18 | \$481,875 |
| 750,000 | | Trump Entertainment Resorts, Inc., 8.5%, 6/1/15 | \$540,000 |
| EURO 405,000 | | Unibet Group Plc, 9.7%, 12/21/10 | \$599,645 |
| | | Total Consumer Services | \$2,434,819 |
| | | Media - 0.8% | |
| | | Movies & Entertainment - 0.2% | |
| 400,000 | | Corporacion Interamericana de Entretenimiento SA de CV, 8.875%, 6/14/15 (144A) | \$416,000 |
| | | Publishing - 0.6% | |
| 536,875 | (b) | AAC Group Holding Corp., 14.75%, 10/1/12 | \$467,081 |
| 600,000 | | TL Acquisitions, Inc., 10.5%, 1/15/15 (144A) | \$546,000 |
| | | | \$1,013,081 |
| | | Total Media | \$1,429,081 |
| | | Retailing - 0.8% | |
| | | Distributors - 0.5% | |
| 500,000 | | Intcomex, Inc., 11.75%, 1/15/11 | \$497,500 |
| 500,000 | | KAR Holdings, Inc., 10.0%, 5/1/15 (144A) | \$417,500 |

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|---------|--|-------------|
| | | \$915,000 |
| | Specialty Stores - 0.3% | |
| 500,000 | Sally Holdings LLC, 9.25%, 11/15/14 | \$472,500 |
| | Total Retailing | \$1,387,500 |
| | Food & Staples Retailing - 0.4% | |
| | Drug Retail - 0.1% | |
| 275,000 | Duane Reade, Inc., 9.75%, 8/1/11 | \$239,250 |
| | Food Distributors - 0.3% | |
| 250,000 | JBS SA, 10.5%, 8/4/16 (144A) | \$232,500 |
| 275,000 | (d) SA Fabrica de Productos Alimenticios Vigor, 9.25% | \$269,156 |
| | | \$501,656 |
| | Total Food & Staples Retailing | \$740,906 |
| | Food, Beverage & Tobacco - 1.1% | |
| | Brewers - 0.1% | |
| 189,000 | Cerveceria Nacional Dominicana C por A, 8.0%, 3/2 | \$190,890 |
| | Agricultural Products - 0.5% | |
| 580,000 | (c) Cosan SA Industria e Comercio, 8.25% (144A) | \$526,350 |
| 400,000 | Marfrig Overseas, Ltd., 9.625%, 11/16/16 (144A) | \$386,000 |
| | | \$912,350 |
| | Packaged Foods & Meats - 0.2% | |
| 500,000 | Minerva Overseas, Ltd., 9.5%, 2/1/17 (144A) | \$460,000 |
| | Tobacco - 0.3% | |
| 500,000 | Alliance One International, Inc., 8.5%, 5/15/12 | \$465,000 |
| | Total Food, Beverage & Tobacco | \$2,028,240 |
| | Health Care Equipment & Services - 2.2% | |
| | Health Care Equipment & Services - 0.3% | |
| 750,000 | Accellent, Inc., 10.5%, 12/1/13 | \$592,500 |
| | Health Care Supplies - 0.3% | |
| 500,000 | (a) Medical Services Co., 11.758%, 10/15/11 | \$452,500 |
| | Health Care Services - 0.8% | |
| 350,000 | Rural/Metro Corp., 9.875%, 3/15/15 | \$339,500 |
| 725,000 | (b) Surgical Care Affiliates, Inc., 8.875%, 7/15/15 | (\$616,250) |
| 570,000 | Surgical Care Affiliates, Inc., 10.0%, 7/15/17 (1 | \$484,500 |
| | | \$1,440,250 |
| | Health Care Facilities - 0.5% | |
| 500,000 | Community Health Systems, Inc., 8.875%, 7/15/15 | \$503,125 |
| 420,000 | Hanger Orthopedic Group, Inc., 10.25%, 6/1/14 | \$428,400 |
| | | \$931,525 |
| | Managed Health Care - 0.3% | |
| 500,000 | Multiplan, Inc., 10.375%, 4/15/16 (144A) | \$465,000 |
| | Total Health Care Equipment & Services | \$3,881,775 |
| | Pharmaceuticals & Biotechnology & Life Sciences - 0.4% | |
| | Biotechnology - 0.2% | |
| 400,000 | Angiotech Pharmaceuticals, Inc., 7.75%, 4/1/14 | \$308,000 |
| | Pharmaceuticals - 0.2% | |
| 250,000 | Phibro Animal Health Corp., 10.0%, 8/1/13 (144A) | \$232,500 |
| 150,000 | Warner Chilcott Corp., 8.75%, 2/1/15 | \$153,000 |
| | | \$385,500 |
| | Total Pharmaceuticals & Biotechnology & Life Scie | \$693,500 |
| | Banks - 1.2% | |
| | Diversified Banks - 1.2% | |

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| 500,000 | (a) | (ALB Finance BV, 9.375% | \$367,500 |
| 250,000 | | ATF Capital BV, 9.25%, 2/21/14 (144A) | \$252,500 |
| 375,000 | | Banco Macro SA, 8.5%, 2/1/17 | \$321,563 |
| 700,000 | (a) | Banco Macro SA, 10.75%, 6/7/12 | \$525,875 |
| 300,000 | | Petrocommerce Finance SA, 8.75%, 12/17/09 | \$295,500 |
| 500,000 | | TuranAlem Finance BV, 8.5%, 2/10/15 (144A) | \$443,150 |
| | | Total Banks | \$2,206,088 |
| | | Diversified Financials - 12.2% | |
| | | Other Diversified Financial Services - 1.9% | |
| 2,500,000 | (a) | Blue Fin, Ltd., 9.02% 4/10/12 (144A) | \$2,512,500 |
| 1,000,000 | (a) | Carillon, Ltd., 20.241%, 1/10/11 (144A) | \$1,034,900 |
| | | | \$3,547,400 |
| | | Specialized Finance - 9.3% | |
| 3,500,000 | (a) | Australis, Ltd., 8.528%, 3/24/09 (144A) | \$3,505,250 |
| 3,000,000 | (a) | Australis, Ltd., 8.878%, 2/3/09 (144A) | \$3,017,700 |
| 2,000,000 | (a) | Calabash Re, Ltd., 13.53%, 6/1/09 (144A) | \$2,080,000 |
| 1,000,000 | (a) | Calabash Re II, Ltd., 13.391%, 1/8/10 (144A) | \$1,020,100 |
| 5,000,000 | (a) | Cascadia, Ltd., 8.271%, 6/13/08 (144A) | \$5,002,000 |
| 2,000,000 | (a) | Successor II, Ltd., 44.4%, 6/6/08 (144A) | \$2,157,000 |
| | | | \$16,782,050 |
| | | Consumer Finance - 0.5% | |
| 460,000 | | AmeriCredit Corp., 8.5%, 7/1/15 (144A) | \$334,650 |
| 550,000 | | Russian Standard Finance SA, 7.5%, 10/7/10 (144A) | \$508,750 |
| | | | \$843,400 |
| | | Investment Banking & Brokerage - 0.5% | |
| 965,000 | (b) | LVB Acquisition Merger Sub, Inc., 10.375%, 10/15/ | \$924,789 |
| | | Total Diversified Financials | \$22,097,639 |
| | | Insurance - 17.8% | |
| | | Insurance Brokers - 0.5% | |
| 600,000 | | HUB International Holdings, Inc., 10.25%, 6/15/15 | \$456,000 |
| 500,000 | | USI Holdings Corp., 9.75%, 5/15/15 (144A) | \$390,000 |
| | | | \$846,000 |
| | | Multi-Line Insurance - 0.5% | |
| 1,000,000 | (a) | Liberty Mutual Group, Inc., 7.0%, 3/15/37 (144A) | \$883,950 |
| 65,000 | | Sul America Participacoes SA, 8.625%, 2/15/12 (14 | \$66,381 |
| | | | \$950,331 |
| | | Property & Casualty Insurance - 0.6% | |
| 625,000 | (a) | AMBAC Financial Group, Inc., 6.15%, 2/15/37 | \$282,250 |
| 900,000 | (a) | MBIA Insurance Corp., 14.0%, 1/15/33 (144A) | \$841,500 |
| | | | \$1,123,750 |
| | | Reinsurance - 16.2% | |
| 2,250,000 | (a) | AKIBARE, 7.965%, 5/22/12 (144A) | \$2,272,275 |
| 1,500,000 | (a) | AKIBARE, 8.165%, 5/22/12 (144A) | \$1,515,300 |
| 3,000,000 | (a) | Atlantic & Western Re, Ltd., 10.979%, 1/9/09 (144 | \$3,031,800 |
| EURO 1,500,000 | (a) | Atlas Reinsurance Plc, 14.953%, 1/10/11 (144A) | \$2,220,906 |
| 3,000,000 | (a) | Fhu-Jin, Ltd., 8.778%, 8/10/11 (144A) | \$3,060,000 |
| 3,750,000 | (a) | Foundation Re, Ltd., 9.005%, 11/24/08 (144A) | \$3,670,125 |
| 1,000,000 | (a) | GlobeCat, Ltd., 10.91%, 1/2/13 (144A) | \$1,002,200 |
| 350,000 | (a) | GlobeCat, Ltd., 14.16%, 1/2/13 (144A) | \$349,510 |
| EURO 1,500,000 | (a) | Green Valley, Ltd., 8.376%, 1/10/11 (144A) | \$2,234,898 |
| 1,000,000 | (a) | Newton Re, Ltd., 9.629%, 12/24/10 (144A) | \$1,000,100 |
| 1,000,000 | (a) | Newton Re, Ltd., 11.929%, 12/24/10 (144A) | \$995,200 |
| 2,500,000 | (a) | Redwood Capital X, Ltd., 14.08%, 1/9/09 (144A) | \$2,500,250 |
| 2,000,000 | (a) | Redwood Capital X, Ltd., 18.08%, 1/9/09 (144A) | \$1,999,400 |
| 2,900,000 | (a) | Residential Reinsurance 2005, Ltd., 13.574%, 6/6/ | \$2,898,550 |
| 500,000 | (a) | Residential Reinsurance 2006, Ltd., 15.124%, 6/5/ | \$509,350 |
| | | | \$29,259,864 |
| | | Total Insurance | \$32,179,945 |
| | | Real Estate - 0.7% | |

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| | | Real Estate Management & Development - 0.7% | |
| 100,000 | (a) | Alto Palermo SA, 11.0%, 6/11/12 (144A) | \$80,280 |
| 105,000 | | China Properties Group, Ltd., 9.125%, 5/4/14 (144) | \$77,175 |
| 410,000 | | IRSA Inversiones y Representaciones SA, 8.5%, 2/2 | \$333,637 |
| 1,100,000 | | Neo-China Group Holdings, Ltd., 9.75%, 7/23/14 (1) | \$825,000 |
| | | Total Real Estate | \$1,316,092 |
| | | Software & Services - 1.6% | |
| | | IT Consulting & Other Services - 0.2% | |
| 400 | (e) | MSX International UK/MXS International Business Services FR/MXS International GmbH, 12.5%, 4/1/12 (144) | \$336,000 |
| | | Data Processing & Outsourced Services - 1.2% | |
| 1,440,000 | | First Data Corp., 9.875%, 9/24/15 (144A) | \$1,274,400 |
| 1,110,000 | | Pegasus Solutions, Inc., 10.5%, 4/15/15 (144A) | \$932,400 |
| | | | \$2,206,800 |
| | | Application Software - 0.2% | |
| 500,000 | | Open Solutions, Inc., 9.75%, 2/1/15 (144A) | \$427,500 |
| | | Total Software & Services | \$2,970,300 |
| | | Technology Hardware & Equipment - 0.6% | |
| | | Computer Hardware - 0.4% | |
| 870,000 | | Activant Solutions, Inc., 9.5%, 5/1/16 | \$734,063 |
| | | Electronic Manufacturing Services - 0.2% | |
| 300,000 | | Cia de Transporte de Energia Electrica de Alta Tension SA, 8.875%, 12/15/16 (144A) | \$261,000 |
| 70,000 | | Sanmina-SCI Corp., 6.75%, 3/1/13 | \$60,550 |
| | | | \$321,550 |
| | | Total Technology Hardware & Equipment | \$1,055,613 |
| | | Semiconductors & Semiconductor Equipment - 0.6% | |
| | | Semiconductors - 0.6% | |
| 1,000,000 | (b) | Freescale Semiconductor, Inc., 9.125%, 12/15/14 | \$757,500 |
| 500,000 | | Freescale Semiconductor, Inc., 10.125%, 12/15/16 | \$356,250 |
| | | Total Semiconductors & Semiconductor Equipment | \$1,113,750 |
| | | Telecommunication Services - 4.3% | |
| | | Alternative Carriers - 0.5% | |
| 1,000,000 | | PAETEC Holding Corp., 9.5%, 7/15/15 (144A) | \$932,500 |
| | | Integrated Telecommunication Services - 1.0% | |
| 1,200,000 | | GC Impsat Holdings I Plc, 9.875%, 2/15/17 (144A) | \$1,156,500 |
| 142,000 | | Tele Norte Leste Participacoes SA, 8.0%, 12/18/13 | \$149,278 |
| 500,000 | | Windstream Corp., 8.625%, 8/1/16 | \$517,500 |
| | | | \$1,823,278 |
| | | Wireless Telecommunication Services - 2.8% | |
| 910,000 | | Broadview Networks Holdings, Inc., 11.375%, 9/1/1 | \$900,900 |
| 500,000 | | Cell C Property, Ltd., 11.0%, 7/1/15 (144A) | \$478,750 |
| 500,000 | | Cricket Communications, Inc., 9.375%, 11/1/14 (14) | \$455,000 |
| 150,000 | | Digicel, Ltd., 9.25%, 9/1/12 (144A) | \$152,063 |
| EURO 500,000 | (a) | Hellas Telecommunications Luxembourg II, 10.576% | \$580,212 |
| 850,000 | (d) | Intelsat Intermediate Holding Co., Ltd., 0.0%, 2/ | \$697,000 |
| 400,000 | | Kabel Deutschland GmbH, 10.625%, 7/1/14 | \$405,000 |
| 1,330,000 | | True Move Co., Ltd., 10.375%, 8/1/14 (144A) | \$1,407,760 |
| | | | \$5,076,685 |
| | | Total Telecommunication Services | \$7,832,463 |
| | | Utilities - 1.5% | |
| | | Electric Utilities - 1.3% | |
| 2,000,000 | | Intergen NV, 9.0%, 6/30/17 (144A) | \$2,085,000 |
| 250,000 | | Mirant JPSCo. Finance, Ltd., 11.0%, 7/6/16 (144A) | \$266,875 |

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| | | |
|---------------|---|---------------|
| | | \$2,351,875 |
| | Independent Power Producers & Energy Traders - 0.2% | |
| 390,000 | Texas Competitive Electric Holdings Co. LLC, 10.2% | \$383,175 |
| | Total Utilities | \$2,735,050 |
| | TOTAL CORPORATE BONDS & NOTES | |
| | (Cost \$125,448,762) | \$117,417,535 |
| | CONVERTIBLE BONDS & NOTES - 0.2% of Net Assets | |
| | Real Estate - 0.2% | |
| | Retail Real Estate Investment Trust - 0.2% | |
| 400,000 | General Growth Properties, Inc., 3.98%, 4/15/27 | (\$318,500) |
| | TOTAL CONVERTIBLE BONDS & NOTES | |
| | (Cost \$384,160) | \$318,500 |
| | FLOATING RATE LOAN INTERESTS - 32.5% of Net Assets (f) | |
| | Energy - 0.9% | |
| | Oil & Gas Exploration & Production - 0.9% | |
| 559,500 | Concho Resources, Inc., Second Lien Term Loan, 9.5% | \$549,709 |
| 992,857 | W&T Offshore, Inc., Tranche B Term Loan, 7.45% | \$982,929 |
| | Total Energy | \$1,532,638 |
| | Materials - 2.6% | |
| | Paper Packaging - 0.7% | |
| 1,492,386 | Georgia-Pacific LLC, Term Loan B, 6.948% - 7.474% | \$1,381,390 |
| | Steel - 1.1% | |
| 1,310,931 | Algoma Steel, Inc., Term Loan, 8.09%, 6/20/13 | \$1,222,443 |
| 895,500 | Niagara Corp., Term Loan, 6.819% - 10.129%, 6/29/13 | \$788,040 |
| | | \$2,010,483 |
| | Forest Products - 0.8% | |
| 1,500,000 | Ainsworth Lumber Co., Ltd., Term Loan, 7.819%, 6/13/13 | \$1,395,000 |
| | Total Materials | \$4,786,873 |
| | Capital Goods - 2.0% | |
| | Construction & Farm Machinery & Heavy Trucks - 1.6% | |
| 1,000,000 | Accuride Corp., Term Loan, 8.5%, 1/31/12 | \$964,375 |
| 2,000,000 | Rental Service Corp., Second Lien Initial Term Loan | \$1,960,000 |
| | | \$2,924,375 |
| | Diversified Commercial & Professional Services - 0.4% | |
| 746,250 | Asset Acceptance Capital Corp., Tranche B Term Loan | \$716,400 |
| | Total Capital Goods | \$3,640,775 |
| | Commercial Services & Supplies - 1.3% | |
| | Environmental & Facilities Services - 1.3% | |
| 1,243,750 | Synagro Technologies, Inc., First Lien Term Loan | \$1,106,938 |
| 1,223,109 | Waste Services, Inc., Tranche E Term Loan, 8.05% | \$1,149,723 |
| | Total Commercial Services & Supplies | \$2,256,661 |
| | Consumer Durables & Apparel - 1.0% | |
| | Homebuilding - 0.6% | |
| 2,000,000 | LandSource Communities Development LLC, Second Lien | |
| | Term Loan, 9.86%, 2/27/14 | \$1,045,000 |
| | Housewares & Specialties - 0.4% | |
| 925,583 | Yankee Candle Company, Inc., Term Loan, 5.29% - 6% | \$838,810 |
| | Total Consumer Durables & Apparel | \$1,883,810 |
| | Consumer Services - 1.6% | |
| | Casinos & Gaming - 1.6% | |
| 1,000,000 (g) | Fontainebleau Las Vegas, LLC/Fontainebleau Las Vegas II, LLC, | |
| | Initial Term Loan, 8.948%, 6/6/14 | \$895,000 |
| 166,667 | Gateway Casinos & Entertainment, First Lien Delayed Draw | |

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| | | |
|-----------|--|-------------|
| | Term Loan, 9.0%, 9/30/14 | \$147,917 |
| 833,333 | Gateway Casinos & Entertainment, First Lien Term | \$739,583 |
| 1,000,000 | Gateway Casinos & Entertainment, Second Lien Term | \$850,000 |
| 250,000 | Riviera Holdings Corp., Term Loan, 7.36%, 6/8/14 | \$231,250 |
| | Total Consumer Services | \$2,863,750 |
| | Media - 2.2% | |
| | Broadcasting & Cable Television - 1.0% | |
| 2,000,000 | Charter Communications Operating, LLC, Replacemen | \$1,850,770 |
| | Movies & Entertainment - 0.5% | |
| 995,000 | Lodgenet Entertainment Corp., Closing Date Term L | \$922,862 |
| | Publishing - 0.7% | |
| 1,243,750 | Canwest Mediaworks, L.P., Credit D Term Loan, 7.5 | \$1,200,219 |
| | Total Media | \$3,973,851 |
| | Retailing - 0.8% | |
| | Apparel, Accessories & Luxury Goods - 0.8% | |
| 1,505,978 | Hanesbrands, Inc., Term Loan B, 6.533% - 7.11%, 9 | \$1,456,327 |
| | Total Retailing | \$1,456,327 |
| | Health Care Equipment & Services - 4.8% | |
| | Health Care Equipment & Services - 0.9% | |
| 1,741,206 | Talecris Biotherapeutics Holdings Corp., First Lien Term | |
| | Loan, 8.38% - 9.5%, 12/6/13 | \$1,730,323 |
| | Health Care Supplies - 0.6% | |
| 497,500 | IM US Holdings, LLC, First Lien Term Loan, 7.198% | \$460,187 |
| 600,000 | IM US Holdings, LLC, Second Lien Term Loan, 9.448% | \$562,500 |
| | | \$1,022,687 |
| | Health Care Services - 0.6% | |
| 1,090,738 | HealthSouth Corp., Term Loan, 5.78% - 6.92%, 3/11 | \$1,022,567 |
| | Health Care Facilities - 2.7% | |
| 922,660 | CHS/Community Health Systems, Inc., Term Loan, 7. | \$853,816 |
| 1,740,779 | Hanger Orthopedic Group, Inc., Tranche B Term Loa | \$1,658,092 |
| 994,975 | HCA, Inc., Tranche B Term Loan, 7.448%, 11/18/13 | \$921,828 |
| 498,042 | Psychiatric Solutions, Inc., Term Loan, 6.568% - | \$480,611 |
| 104,307 | Sun Healthcare Group, Inc., Delayed Draw Term Loa | \$98,049 |
| 162,256 | Sun Healthcare Group, Inc., Synthetic LC Loan, 5. | \$152,521 |
| 706,608 | Sun Healthcare Group, Inc., Term Loan, 6.78% - 7. | \$664,212 |
| | | \$4,829,129 |
| | Total Health Care Equipment & Services | \$8,604,706 |
| | Pharmaceuticals & Biotechnology & Life Sciences - 0.4% | |
| | Pharmaceuticals - 0.4% | |
| 750,000 | Mylan Inc., Tranche B Term Loan, 7.625%, 10/2/14 | \$735,000 |
| | Total Pharmaceuticals & Biotechnology & Life Scie | \$735,000 |
| | Diversified Financials - 3.2% | |
| | Specialized Finance - 1.4% | |
| 875,721 | Ace Cash Express, Inc., Term Loan, 7.86% - 8.7%, | \$757,499 |
| 439,482 | Ceva Group Plc, Pre-Funded LC Loan, 7.86%, 11/4/1 | \$428,495 |
| 1,334,229 | Ceva Group 1 Plc, Term Loan, 8.086%, 11/4/13 | \$1,300,874 |
| | | \$2,486,868 |
| | Consumer Finance - 1.4% | |
| 992,481 | Collect Acquisition Corp., Facility Term Loan B, | \$938,721 |
| 1,003,394 | Dollar Financial Corp., Canadian Borrower Term Lo | \$968,275 |
| 737,790 | Dollar Financial Corp., Delayed Draw Term Loan, | \$711,967 |
| | | \$2,618,963 |

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| | | |
|-----------|--|--------------|
| | Investment Banking & Brokerage - 0.4% | |
| 700,000 | MSCI, Inc., Term Loan B, 7.74%, 11/20/14 | \$697,375 |
| | Total Diversified Financials | \$5,803,206 |
| | | |
| | Insurance - 1.9% | |
| | Insurance Brokers - 1.2% | |
| 70,992 | HUB International, Ltd., Delay Draw Term Loan, 7.5% | \$63,893 |
| 406,454 | HUB International, Ltd., Initial Term Loan, 7.33% | \$365,809 |
| 1,990,000 | USI Holdings Corp., Tranche B Term Loan, 7.95%, 5/1/13 | \$1,845,725 |
| | | \$2,275,427 |
| | | |
| | Multi-Line Insurance - 0.7% | |
| 497,500 | AmWins Group, Inc., Initial Term Loan, 7.82% - 8.5% | \$398,000 |
| 1,000,000 | AmWins Group, Inc., Second Lien Initial Term Loan | \$825,000 |
| | | \$1,223,000 |
| | Total Insurance | \$3,498,427 |
| | | |
| | Technology Hardware & Equipment - 3.1% | |
| | Computer Storage & Peripherals - 1.8% | |
| 1,984,962 | SunGard Data Systems Inc., New Term Loan, 6.898% | \$1,844,568 |
| 1,488,750 | Vangent, Inc., Term Loan, 7.62%, 2/14/13 | \$1,332,431 |
| | | \$3,176,999 |
| | | |
| | Electronic Equipment Manufacturers - 1.4% | |
| 748,125 | Aeroflex, Inc., Tranche B-2 Term Loan, 8.619%, 8/1/13 | \$705,108 |
| 1,980,000 | H3C Holdings, Ltd., Tranche B Term Loan, 8.141%, 11/1/13 | \$1,900,800 |
| | | \$2,605,908 |
| | | |
| | Technology Distributors - 0.3% | |
| 513,713 | Scitor Corp., Term Loan, 9.11%, 9/28/14 | \$506,649 |
| | Total Technology Hardware & Equipment | \$5,584,448 |
| | | |
| | Semiconductors & Semiconductor Equipment - 0.5% | |
| | Semiconductors - 0.5% | |
| 994,975 | Freescale Semiconductor, Inc., Term Loan, 7.33% | \$847,594 |
| | Total Semiconductors & Semiconductor Equipment | \$847,594 |
| | | |
| | Telecommunication Services - 2.4% | |
| | Alternative Carriers - 0.6% | |
| 1,243,725 | PAETEC Holding Corp., Replacement Term Loan, 7.34% | \$1,175,839 |
| | | |
| | Wireless Telecommunication Services - 1.8% | |
| 994,950 | Cricket Communications, Inc., Term Loan B, 7.448% | \$960,281 |
| 1,741,184 | MetroPCS Wireless, Inc., New Tranche B Term Loan, 7.35% | \$1,630,183 |
| 625,000 | Stratos Global Corp./Stratos Funding L.P., Facility | \$596,875 |
| | | \$3,187,339 |
| | Total Telecommunication Services | \$4,363,178 |
| | | |
| | Utilities - 3.4% | |
| | Multi-Utilities - 0.8% | |
| 1,496,250 | Alliant Holdings I, Inc., Term Loan, 7.47%, 8/21/13 | \$1,413,956 |
| | | |
| | Independent Power Producers & Energy Traders - 2.6% | |
| 1,985,000 | Calpine Corp., First Priority Term Loan, 7.08%, 3/1/13 | \$1,776,575 |
| 187,926 | Mach Gen, LLC, First Lien Synthetic LC Loan, 7.35% | \$169,885 |
| 1,798,450 | Mach Gen, LLC, First Lien Term Loan B, 7.2%, 2/22/13 | \$1,625,798 |
| 418,256 | NRG Energy, Inc., Credit-Linked Deposit Loan, 7.1% | \$385,266 |
| 905,913 | NRG Energy, Inc., Term Loan, 6.948%, 2/1/13 | \$834,459 |
| | | \$4,791,983 |
| | Total Utilities | \$6,205,939 |
| | TOTAL FLOATING RATE LOAN INTERESTS | |
| | (Cost \$63,675,518) | \$58,742,291 |
| | | |
| | FIXED RATE LOAN INTERESTS - 0.3% of Net Assets | |
| | Energy - 0.3% | |

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| | | |
|---------|--|---------------|
| | Oil & Gas Exploration & Production - 0.3% | |
| 600,000 | SandRidge Energy, Inc., Term Loan, 8.625%, 4/1/15 | \$595,500 |
| | TOTAL FIXED RATE LOAN INTERESTS | |
| | (Cost \$602,931) | \$595,500 |
| | | |
| Shares | WARRANTS - 0.0% of Net Assets (h) | |
| | Real Estate - 0.0% | |
| | Real Estate Management & Development - 0.0% | |
| 750,000 | Neo-China Group Holdings, Ltd., Expires 7/22/12 | \$38,479 |
| | TOTAL WARRANTS | |
| | (Cost \$17,012) | \$38,479 |
| | | |
| | TOTAL INVESTMENTS IN SECURITIES - 98.1% | |
| | (Cost \$190,534,453) (i) | \$177,452,305 |
| | OTHER ASSETS AND LIABILITIES - 1.9% | \$3,457,549 |
| | NET ASSETS APPLICABLE TO COMMON SHAREOWNERS - 100% | \$180,909,854 |

- (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 January 31, 2008, the value of these securities amounted to \$89,108,829 or 49.3% of total net assets applicable to common shareowners.
- (a) Floating rate note. The rate shown is the rate at January 31, 2008.
- (b) Represents a pay-in-kind security which may pay interest in additional principal.
- (c) Security is a perpetual bond and has no definite maturity date.
- (d) Debt obligation initially issued at one coupon which converts to a higher coupon at a specific date. The rate shown is the rate at January 31, 2008.
- (e) Security is priced as a unit.
- (f) 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 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 (iv) other base lending rates used by commercial lenders. The interest rate shown is the rate accruing at January 31, 2008.
- (g) Indicates a security that has been deemed illiquid. The aggregate cost of illiquid securities is \$996,458. The aggregate value \$895,000 represents 0.5% of the net assets.
- (h) Non-income producing security.
- (i) At January 31, 2008, the net unrealized

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loss on investments based on cost for
federal income tax purposes
of \$190,534,453 was as follows:

| | |
|---|-----------|
| Aggregate gross unrealized gain for all investments in which there is an excess of value over tax cost | \$757,320 |
|---|-----------|

| | |
|---|----------------|
| Aggregate gross unrealized loss for all investments in which there is an excess of tax cost over value | (\$13,839,468) |
| Net unrealized loss | (\$13,082,148) |

For financial reporting purposes net unrealized loss was
\$13,082,148 and cost of investments aggregated \$190,534,453.

Glossary of Terms:
LC - Letter of Credit

Note: Principal amounts are denominated in U.S. dollars
unless otherwise denoted.

EURO
NOK

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.

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.

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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 Diversified High Income Trust

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

Date March 31, 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 March 31, 2008

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

Date March 31, 2008

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