

HANCOCK JOHN INCOME SECURITIES TRUST /MA  
Form N-Q  
September 28, 2009

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- 4186

John Hancock Income Securities Trust  
(Exact name of registrant as specified in charter)

601 Congress Street, Boston, Massachusetts 02210  
(Address of principal executive offices) (Zip code)

Salvatore Schiavone

Treasurer

601 Congress Street

Boston, Massachusetts 02210

(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4497

Date of fiscal year end: October 31

Date of reporting period: July 31, 2009

ITEM 1. SCHEDULE OF INVESTMENTS

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# John Hancock Income Securities Trust

## Securities owned by the Fund on July 31, 2009 (Unaudited)

|   | Rate   | Maturity<br>date | Par value | Value                |
|---|--------|------------------|-----------|----------------------|
| <b>Bonds 93.19%</b>                               |        |                  |           | <b>\$130,573,818</b> |
| (Cost \$137,699,044)                              |        |                  |           |                      |
| <b>Agricultural Products 0.90%</b>                |        |                  |           | <b>1,262,791</b>     |
| Bunge Ltd. Finance Corp.,                         |        |                  |           |                      |
| Gtd Sr Note                                       | 8.500  | 06/15/19         | 210,000   | 232,348              |
| Gtd Sr Note                                       | 5.350  | 04/15/14         | 1,040,000 | 1,030,443            |
| <b>Air Freight &amp; Logistics 0.30%</b>          |        |                  |           | <b>415,412</b>       |
| Fedex Corp.,                                      |        |                  |           |                      |
| Sr Note (Z)                                       | 7.375  | 01/15/14         | 370,000   | 415,412              |
| <b>Airlines 1.78%</b>                             |        |                  |           | <b>2,498,338</b>     |
| Continental Airlines, Inc.,                       |        |                  |           |                      |
| Ser 1981-1 Class A                                | 6.648  | 09/15/17         | 156,891   | 128,650              |
| Ser 1991-1 Class A                                | 6.545  | 02/02/19         | 336,572   | 309,646              |
| Ser 2000-2 Class B                                | 8.307  | 04/02/18         | 374,613   | 277,214              |
| Ser 2001-1 Class C                                | 7.033  | 06/15/11         | 97,742    | 77,217               |
| Delta Airlines, Inc.,                             |        |                  |           |                      |
| Ser 2002-1 Class G2 (Z)                           | 6.417  | 07/02/12         | 825,000   | 750,750              |
| Ser 2007-1 Class A (Z)                            | 6.821  | 08/10/22         | 721,511   | 613,284              |
| Northwest Airlines, Inc.,                         |        |                  |           |                      |
| Gtd Collateralized Note Ser 2007-1 (Z)            | 7.027  | 11/01/19         | 443,607   | 341,577              |
| <b>Aluminum 0.84%</b>                             |        |                  |           | <b>1,179,509</b>     |
| CII Carbon, LLC,                                  |        |                  |           |                      |
| Gtd Sr Sub Note (S)(Z)                            | 11.125 | 11/15/15         | 1,015,000 | 812,000              |
| Rio Tinto Alcan, Inc.,                            |        |                  |           |                      |
| Sr Note (Z)                                       | 6.125  | 12/15/33         | 415,000   | 367,509              |
| <b>Asset Management &amp; Custody Banks 0.46%</b> |        |                  |           | <b>638,166</b>       |
| Northern Trust Co.,                               |        |                  |           |                      |
| Sr Note (Z)                                       | 4.625  | 05/01/14         | 370,000   | 391,119              |
| Sub Note (Z)                                      | 6.500  | 08/15/18         | 225,000   | 247,047              |

|  |        |          |           |                  |
|--|--------|----------|-----------|------------------|
| <b>Auto Parts &amp; Equipment 1.20%</b>  |        |          |           | <b>1,686,225</b> |
| Allison Transmission, Inc.,              |        |          |           |                  |
| Gtd Sr Note (S)(Z)                       | 11.000 | 11/01/15 | 1,000,000 | 910,000          |
| Exide Technologies,                      |        |          |           |                  |
| Sr Sec Note Ser B (Z)                    | 10.500 | 03/15/13 | 445,000   | 376,025          |
| Tenneco, Inc.,                           |        |          |           |                  |
| Gtd Sr Sub Note (Z)                      | 8.625  | 11/15/14 | 320,000   | 275,200          |
| United Rentals North America, Inc.,      |        |          |           |                  |
| Gtd Sr Note (S)(Z)                       | 10.875 | 06/15/16 | 125,000   | 125,000          |
| <b>Brewers 0.90%</b>                     |        |          |           | <b>1,267,527</b> |
| Anheuser-Busch InBev Worldwide, Inc.,    |        |          |           |                  |
| Gtd Sr Note (S)(Z)                       | 7.200  | 01/15/14 | 355,000   | 394,567          |
| Miller Brewing Co.,                      |        |          |           |                  |
| Gtd Note (S)(Z)                          | 5.500  | 08/15/13 | 365,000   | 378,848          |
| SABmiller PLC,                           |        |          |           |                  |
| Note (S)(Z)                              | 6.500  | 07/15/18 | 465,000   | 494,112          |
| <b>Broadcasting &amp; Cable TV 0.35%</b> |        |          |           | <b>496,833</b>   |
| Intelsat Jackson Holdings, Ltd.,         |        |          |           |                  |
| Gtd Sr Note                              | 11.500 | 06/15/16 | 365,000   | 375,037          |

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## John Hancock Income Securities Trust

### Securities owned by the Fund on July 31, 2009 (Unaudited)

|  | Rate  | Maturity<br>date | Par value | Value            |
|--|-------|------------------|-----------|------------------|
| <b>Broadcasting &amp; Cable TV (continued)</b> |       |                  |           |                  |
| Nexstar Broadcasting, Inc.,                    |       |                  |           |                  |
| Gtd Note PIK (S)(Z)                            | 7.000 | 01/15/14         | 254,089   | 88,931           |
| Sr Sub Note (Z)                                | 7.000 | 01/15/14         | 84,000    | 32,865           |
| <b>Cable &amp; Satellite 2.98%</b>             |       |                  |           | <b>4,178,631</b> |
| Canadian Satellite Radio Holdings, Inc.,       |       |                  |           |                  |

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|  |        |          |           |                  |
|--|--------|----------|-----------|------------------|
| Gtd Sr Note (Z)                              | 12.750 | 02/15/14 | 979,000   | 217,828          |
| Charter Communications Holdings II, LLC,     |        |          |           |                  |
| Gtd Sr Note (H)(S)                           | 10.250 | 10/01/13 | 447,000   | 451,470          |
| Comcast Cable Communications Holdings, Inc., |        |          |           |                  |
| Sr Note (Z)                                  | 9.800  | 02/01/12 | 1,500,000 | 1,731,765        |
| COX Communications, Inc.,                    |        |          |           |                  |
| Bond (S)(Z)                                  | 8.375  | 03/01/39 | 205,000   | 256,158          |
| CSC Holdings, Inc.,                          |        |          |           |                  |
| Sr Note (Z)                                  | 7.875  | 02/15/18 | 390,000   | 386,100          |
| Sirius XM Radio, Inc.,                       |        |          |           |                  |
| Sr Sec Note (S)                              | 11.250 | 06/15/13 | 100,000   | 103,000          |
| Time Warner Cable, Inc.,                     |        |          |           |                  |
| Gtd Note (Z)                                 | 8.750  | 02/14/19 | 290,000   | 359,858          |
| Gtd Sr Note (Z)                              | 6.750  | 07/01/18 | 605,000   | 672,452          |
| <b>Casinos &amp; Gaming 2.86%</b>            |        |          |           | <b>4,000,252</b> |
| Chukchansi Economic Development Authority,   |        |          |           |                  |
| Sr Note (S)(Z)                               | 8.000  | 11/15/13 | 460,000   | 345,000          |
| Fontainebleau Las Vegas Holdings, LLC,       |        |          |           |                  |
| Note (H)(S)(Z)                               | 10.250 | 06/15/15 | 705,000   | 21,150           |
| Greektown Holdings, LLC,                     |        |          |           |                  |
| Sr Note (H)(S)(Z)                            | 10.750 | 12/01/13 | 1,015,000 | 152,250          |
| Jacobs Entertainment, Inc.,                  |        |          |           |                  |
| Gtd Sr Note (Z)                              | 9.750  | 06/15/14 | 500,000   | 428,750          |
| Little Traverse Bay Bands of Odawa Indians,  |        |          |           |                  |
| Sr Note (S)(Z)                               | 10.250 | 02/15/14 | 500,000   | 212,500          |
| MGM Mirage, Inc.,                            |        |          |           |                  |
| Sr Sec Note (S)(Z)                           | 10.375 | 05/15/14 | 80,000    | 85,800           |
| MTR Gaming Group, Inc.,                      |        |          |           |                  |
| Gtd Sr Note (S)                              | 12.625 | 07/15/14 | 175,000   | 170,625          |
| Gtd Sr Sub Note Ser B (Z)                    | 9.000  | 06/01/12 | 390,000   | 286,650          |
| Seminole Tribe of Florida,                   |        |          |           |                  |
| Bond (S)(Z)                                  | 6.535  | 10/01/20 | 650,000   | 546,097          |
| Turning Stone Casino Resort Enterprise,      |        |          |           |                  |
| Sr Note (S)(Z)                               | 9.125  | 09/15/14 | 1,540,000 | 1,362,900        |
| Waterford Gaming, LLC,                       |        |          |           |                  |
| Sr Note (S)(Z)                               | 8.625  | 09/15/14 | 306,000   | 208,080          |
| Yonkers Racing Corp.,                        |        |          |           |                  |
| Sr Sec Note (S)                              | 11.375 | 07/15/16 | 180,000   | 180,450          |
| <b>Coal &amp; Consumable Fuels 0.24%</b>     |        |          |           | <b>336,150</b>   |

|  |        |          |         |                |
|--|--------|----------|---------|----------------|
| Arch Coal, Inc.,<br>Sr Note (S)                  | 8.750  | 08/01/16 | 100,000 | 101,250        |
| Drummond Co., Inc.,<br>Sr Note (S)(Z)            | 7.375  | 02/15/16 | 290,000 | 234,900        |
| <b>Commodity Chemicals 0.26%</b>                 |        |          |         | <b>368,000</b> |
| Sterling Chemicals, Inc.,<br>Gtd Sr Sec Note (Z) | 10.250 | 04/01/15 | 400,000 | 368,000        |

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## John Hancock Income Securities Trust

### Securities owned by the Fund on July 31, 2009 (Unaudited)

|   | Rate   | Maturity<br>date | Par value | Value            |
|---|--------|------------------|-----------|------------------|
| <b>Construction &amp; Farm Machinery &amp; Heavy Trucks 0.46%</b> |        |                  |           | <b>638,750</b>   |
| Manitowoc Co., Inc.,<br>Gtd Sr Note (Z)                           | 7.125  | 11/01/13         | 500,000   | 377,500          |
| Terex Corp.,<br>Sr Note   | 10.875 | 06/01/16         | 250,000   | 261,250          |
| <b>Consumer Finance 3.69%</b>                                     |        |                  |           | <b>5,170,042</b> |
| American Express Credit Co.,<br>Sr Note Ser C (Z)                 | 7.300  | 08/20/13         | 670,000   | 715,193          |
| American General Finance Corp.,<br>Note Ser J (Z)                 | 6.900  | 12/15/17         | 1,470,000 | 849,659          |
| Capital One Financial Corp.,<br>Sr Note (Z)                       | 7.375  | 05/23/14         | 990,000   | 1,073,264        |
|   | 6.750  | 09/15/17         | 1,000,000 | 987,342          |
| Discover Financial Services,<br>Sr Note                           | 10.250 | 07/15/19         | 585,000   | 615,927          |
| Ford Motor Credit Co.,<br>Sr Note (Z)                             | 8.000  | 12/15/16         | 140,000   | 125,485          |
|   | 7.500  | 08/01/12         | 90,000    | 83,066           |
| Nelnet, Inc.,<br>Note (7.400% to 9-1-11 then variable) (Z)        | 7.400  | 09/29/36         | 715,000   | 404,106          |

|   |        |          |           |           |                  |
|---|--------|----------|-----------|-----------|------------------|
| SLM Corp.,  |        |          |           |           |                  |
| Sr Note Ser MTN (Z)                                       | 8.450  | 06/15/18 | 395,000   | 316,000   |                  |
| <b>Data Processing &amp; Outsourced Services 0.34%</b>    |        |          |           |           | <b>474,621</b>   |
| Fiserv, Inc.,   |        |          |           |           |                  |
| Gtd Sr Note (Z)   | 6.800  | 11/20/17 | 460,000   | 474,621   |                  |
| <b>Department Stores 0.81%</b>                            |        |          |           |           | <b>1,136,556</b> |
| J.C. Penney Co., Inc.,                                    |        |          |           |           |                  |
| Debenture (Z)   | 7.650  | 08/15/16 | 445,000   | 433,840   |                  |
| Macy's Retail Holdings, Inc.,                             |        |          |           |           |                  |
| Gtd Note (Z)  | 8.875  | 07/15/15 | 450,000   | 466,033   |                  |
| Nordstrom, Inc.,  |        |          |           |           |                  |
| Sr Note (Z)   | 6.750  | 06/01/14 | 220,000   | 236,683   |                  |
| <b>Diversified Banks 2.68%</b>                            |        |          |           |           | <b>3,752,588</b> |
| Barclays Bank PLC,  |        |          |           |           |                  |
| Bond (6.860% to 6-15-32 then variable) (S)(Z)             | 6.860  | 06/15/32 | 1,655,000 | 1,108,850 |                  |
| Chuo Mitsui Trust & Banking Co. Ltd.,                     |        |          |           |           |                  |
| Jr Sub Note (5.506% to 4-15-15 then variable) (S)(Z)      | 5.506  | 04/15/15 | 940,000   | 771,975   |                  |
| Mizuho Financial Group, Ltd.,                             |        |          |           |           |                  |
| Gtd Sub Bond  | 8.375  | 12/29/49 | 260,000   | 252,200   |                  |
| Natixis SA,   |        |          |           |           |                  |
| Sub Bond (10.000% to 4-30-18 then variable) (S)           | 10.000 | 12/18/49 | 420,000   | 332,014   |                  |
| Royal Bank of Scotland Group PLC,                         |        |          |           |           |                  |
| Jr Sub Bond Ser MTN (7.640% to 9-29-17 then variable) (Z) | 7.640  | 03/31/49 | 400,000   | 184,000   |                  |
| Sovereign Capital Trust VI,                               |        |          |           |           |                  |
| Gtd Note (Z)  | 7.908  | 06/13/36 | 480,000   | 416,078   |                  |
| Wachovia Bank NA,   |        |          |           |           |                  |
| Sub Note (Z)  | 5.850  | 02/01/37 | 390,000   | 359,109   |                  |
| Sub Note Ser BKNT (Z)                                     | 6.600  | 01/15/38 | 325,000   | 328,362   |                  |

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|   | Rate   | Maturity date | Par value | Value            |
|---|--------|---------------|-----------|------------------|
| <b>Diversified Chemicals 0.25%</b>  |        |               |           | <b>351,070</b>   |
| Dow Chemical Co.,<br>Sr Note (Z)  | 8.550  | 05/15/19      | 320,000   | 351,070          |
| <b>Diversified Financial Services 4.35%</b>   |        |               |           | <b>6,098,240</b> |
| Beaver Valley Funding,<br>Sec Lease Obligation Bond (Z)                             | 9.000  | 06/01/17      | 598,000   | 590,364          |
| Citigroup, Inc.,<br>Sr Note (Z)   | 6.125  | 11/21/17      | 1,935,000 | 1,779,461        |
| Sr Note (Z)   | 5.850  | 12/11/34      | 300,000   | 241,597          |
| ERAC USA Finance Co.,<br>Gtd Sr Note (S)(Z)   | 6.375  | 10/15/17      | 465,000   | 434,517          |
| General Electric Capital Corp.,<br>Sr Note Ser MTN (Z)                              | 5.875  | 01/14/38      | 540,000   | 467,818          |
| JPMorgan Chase & Co.,<br>Jr Sub Note Ser 1 (7.900% to 4-30-18 then variable)<br>(Z) | 7.900  | 01/25/21      | 655,000   | 622,584          |
| Sr Note (Z)   | 6.300  | 04/23/19      | 765,000   | 831,080          |
| Sr Note (Z)   | 4.650  | 06/01/14      | 590,000   | 614,551          |
| SMFG Preferred Capital,<br>Sub Bond (6.078% to 1-25-17 then variable) (S)(Z)        | 6.078  | 01/29/49      | 590,000   | 516,268          |
| <b>Diversified Metals &amp; Mining 0.76%</b>  |        |               |           | <b>1,057,774</b> |
| Rio Tinto Finance USA, Ltd.,<br>Gtd Sr Note (Z)                                     | 8.950  | 05/01/14      | 710,000   | 825,024          |
| Teck Resources, Ltd.,<br>Sr Sec Note (S)(Z)   | 10.750 | 05/15/19      | 200,000   | 232,750          |
| <b>Drug Retail 0.82%</b>  |        |               |           | <b>1,145,505</b> |
| CVS Caremark Corp.,<br>Jr Sub Bond (6.302% to 6-1-12 then variable) (Z)             | 6.302  | 06/01/37      | 990,000   | 762,300          |
| Sr Note (Z)   | 5.750  | 06/01/17      | 360,000   | 383,205          |
| <b>Electric Utilities 5.84%</b>   |        |               |           | <b>8,184,714</b> |
| BVPS II Funding Corp.,<br>Collateralized Lease Bond (Z)                             | 8.890  | 06/01/17      | 659,000   | 670,688          |
| Commonwealth Edison Co.,<br>Sec Bond (Z)  | 5.800  | 03/15/18      | 705,000   | 759,309          |

|   |       |          |         |         |
|---|-------|----------|---------|---------|
| Delmarva Power & Light Co.,<br>1st Mtg Bond (Z)         | 6.400 | 12/01/13 | 345,000 | 371,737 |
| Duke Energy Corp.,<br>Sr Note (Z)                       | 6.300 | 02/01/14 | 340,000 | 373,906 |
| Exelon Corp.,<br>Sr Note (Z)                            | 4.900 | 06/15/15 | 985,000 | 984,498 |
| FPL Energy National Wind LLC,<br>Sr Sec Note (S)(Z)     | 5.608 | 03/10/24 | 309,392 | 272,265 |
| Indiantown Cogeneration LP,<br>1st Mtg Note Ser A-9 (Z) | 9.260 | 12/15/10 | 161,446 | 157,655 |
| ITC Holdings Corp.,<br>Sr Note (S)(Z)                   | 5.875 | 09/30/16 | 175,000 | 171,234 |
| Midwest Generation LLC,<br>Note Ser B (Z)               | 8.560 | 01/02/16 | 329,746 | 331,395 |
| Monongahela Power Co.,<br>Note (S)(Z)                   | 7.950 | 12/15/13 | 635,000 | 681,601 |
| Oncor Electric Delivery Co.,<br>Sr Sec Note (Z)         | 6.375 | 05/01/12 | 820,000 | 883,276 |

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## John Hancock Income Securities Trust

### Securities owned by the Fund on July 31, 2009 (Unaudited)

|   | Rate   | Maturity<br>date | Par value | Value   |
|---|--------|------------------|-----------|---------|
| <b>Electric Utilities (continued)</b>                                 |        |                  |           |         |
| Pepco Holdings, Inc.,<br>Note (Z)                                     | 6.450  | 08/15/12         | 565,000   | 598,344 |
| PNPP II Funding Corp.,<br>Debenture (Z)                               | 9.120  | 05/30/16         | 367,000   | 373,015 |
| Southern Power Co.,<br>Sr Note Ser D (Z)                              | 4.875  | 07/15/15         | 270,000   | 266,897 |
| Texas Competitive Electric Holdings Co. LLC,<br>Gtd Sr Note Ser A (Z) | 10.250 | 11/01/15         | 1,000,000 | 785,000 |
| Waterford 3 Funding Corp.,<br>Sec Lease Obligation Bond (Z)           | 8.090  | 01/02/17         | 523,591   | 503,894 |



|   |        |          |           |                  |
|---|--------|----------|-----------|------------------|
| <b>Electrical Components &amp; Equipment 1.06%</b>    |        |          |           | <b>1,489,124</b> |
| Freescale Semiconductor, Inc.,                        |        |          |           |                  |
| Gtd Sr Note (Z)                                       | 8.875  | 12/15/14 | 1,000,000 | 670,000          |
| GrafTech Finance, Inc.,                               |        |          |           |                  |
| Gtd Sr Note (Z)                                       | 10.250 | 02/15/12 | 41,000    | 39,975           |
| Thomas & Betts Corp.,                                 |        |          |           |                  |
| Sr Note (Z)   | 7.250  | 06/01/13 | 775,000   | 779,149          |
| <b>Electronic Manufacturing Services 0.47%</b>        |        |          |           | <b>658,673</b>   |
| Tyco Electronics Group SA,                            |        |          |           |                  |
| Gtd Note  | 6.000  | 10/01/12 | 415,000   | 415,691          |
| Gtd Sr Note   | 6.550  | 10/01/17 | 260,000   | 242,982          |
| <b>Fertilizers &amp; Agricultural Chemicals 0.36%</b> |        |          |           | <b>510,973</b>   |
| Mosiac Co.,   |        |          |           |                  |
| Sr Note (S)(Z)  | 7.625  | 12/01/16 | 480,000   | 510,973          |
| <b>Gas Utilities 0.34%</b>                            |        |          |           | <b>474,127</b>   |
| DCP Midstream LLC,                                    |        |          |           |                  |
| Sr Note (S)(Z)  | 9.750  | 03/15/19 | 405,000   | 474,127          |
| <b>Health Care Equipment 1.67%</b>                    |        |          |           | <b>2,336,663</b> |
| Beckman Coulter, Inc.,                                |        |          |           |                  |
| Sr Note (Z)   | 7.000  | 06/01/19 | 225,000   | 251,224          |
| Carefusion Corp.,                                     |        |          |           |                  |
| Sr Note (S)   | 6.375  | 08/01/19 | 165,000   | 174,027          |
| Sr Note (S)   | 5.125  | 08/01/14 | 225,000   | 231,106          |
| Covidien International Finance SA,                    |        |          |           |                  |
| Gtd Sr Note (Z)                                       | 5.450  | 10/15/12 | 930,000   | 994,534          |
| Hospira, Inc.,  |        |          |           |                  |
| Sr Note (Z)   | 6.050  | 03/30/17 | 485,000   | 500,456          |
| Sr Note Series GMTN (Z)                               | 6.400  | 05/15/15 | 170,000   | 185,316          |
| <b>Health Care Facilities 0.72%</b>                   |        |          |           | <b>1,010,000</b> |
| Sun Healthcare Group, Inc.,                           |        |          |           |                  |
| Gtd Sr Sub Note (Z)                                   | 9.125  | 04/15/15 | 1,000,000 | 1,010,000        |
| <b>Health Care Services 0.67%</b>                     |        |          |           | <b>938,182</b>   |
| Medco Health Solutions, Inc.,                         |        |          |           |                  |
| Sr Note (Z)   | 7.250  | 08/15/13 | 850,000   | 938,182          |

|                                      |       |          |         |                |
|--------------------------------------|-------|----------|---------|----------------|
| <b>Home Improvement Retail 0.21%</b> |       |          |         | <b>295,695</b> |
| Home Depot, Inc.,                    |       |          |         |                |
| Sr Note (Z)                          | 5.875 | 12/16/36 | 320,000 | 295,695        |

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## John Hancock Income Securities Trust

### Securities owned by the Fund on July 31, 2009 (Unaudited)

|   | Rate  | Maturity<br>date | Par value | Value            |
|---|-------|------------------|-----------|------------------|
| <b>Household Appliances 0.51%</b>                             |       |                  |           | <b>712,552</b>   |
| Whirlpool Corp.,  |       |                  |           |                  |
| Sr Note (Z)   | 8.600 | 05/01/14         | 335,000   | 359,597          |
| Sr Note (Z)   | 8.000 | 05/01/12         | 335,000   | 352,955          |
| <b>Household Products 0.29%</b>                               |       |                  |           | <b>407,225</b>   |
| Yankee Acquisition Corp.,                                     |       |                  |           |                  |
| Gtd Sr Sub Note (Z)   | 8.500 | 02/15/15         | 455,000   | 407,225          |
| <b>Independent Power Producers &amp; Energy Traders 0.85%</b> |       |                  |           | <b>1,185,468</b> |
| AES Eastern Energy LP,  |       |                  |           |                  |
| Sr Pass Thru Ctf Ser 1999-A (Z)                               | 9.000 | 01/02/17         | 905,884   | 851,531          |
| IPALCO Enterprises, Inc.,                                     |       |                  |           |                  |
| Sr Sec Note (Z)   | 8.625 | 11/14/11         | 325,000   | 333,937          |
| <b>Industrial Conglomerates 0.28%</b>                         |       |                  |           | <b>391,611</b>   |
| Hutchison Whampoa International Ltd.,                         |       |                  |           |                  |
| Gtd Sr Note (S)(Z)  | 6.500 | 02/13/13         | 365,000   | 391,611          |
| <b>Industrial Machinery 0.80%</b>                             |       |                  |           | <b>1,119,598</b> |
| Ingersoll-Rand Global Holding Co., Ltd.,                      |       |                  |           |                  |
| Gtd Note (Z)  | 6.875 | 08/15/18         | 545,000   | 568,216          |
| Gtd Note (Z)  | 6.000 | 08/15/13         | 540,000   | 551,382          |
| <b>Industrial REIT's 0.60%</b>                                |       |                  |           | <b>842,040</b>   |

|  |        |          |           |                  |
|--|--------|----------|-----------|------------------|
| ProLogis,  |        |          |           |                  |
| Sr Note (Z)  | 6.625  | 05/15/18 | 605,000   | 513,911          |
| Sr Note (Z)  | 5.625  | 11/15/15 | 385,000   | 328,129          |
| <b>Integrated Oil &amp; Gas 2.08%</b>              |        |          |           | <b>2,911,951</b> |
| ConocoPhillips,                                    |        |          |           |                  |
| Gtd Note (Z)                                       | 4.400  | 05/15/13 | 1,000,000 | 1,039,842        |
| Marathon Oil Corp.,                                |        |          |           |                  |
| Sr Note (Z)  | 7.500  | 02/15/19 | 200,000   | 230,959          |
| Petro-Canada,                                      |        |          |           |                  |
| Debenture (Z)                                      | 9.250  | 10/15/21 | 1,000,000 | 1,228,870        |
| Sr Note (Z)  | 6.050  | 05/15/18 | 400,000   | 412,280          |
| <b>Integrated Telecommunication Services 4.26%</b> |        |          |           | <b>5,966,522</b> |
| Bellsouth Corp.,                                   |        |          |           |                  |
| Debenture (Z)                                      | 6.300  | 12/15/15 | 774,937   | 807,572          |
| Cincinnati Bell, Inc.,                             |        |          |           |                  |
| Gtd Sr Sub Note (Z)                                | 8.375  | 01/15/14 | 1,025,000 | 1,014,750        |
| Citizens Communications Co.,                       |        |          |           |                  |
| Sr Note (Z)  | 6.250  | 01/15/13 | 320,000   | 308,000          |
| Qwest Corp.,                                       |        |          |           |                  |
| Sr Note (S)(Z)                                     | 8.375  | 05/01/16 | 330,000   | 338,250          |
| Sr Note (Z)  | 7.875  | 09/01/11 | 445,000   | 453,900          |
| Telecom Italia Capital SA,                         |        |          |           |                  |
| Gtd Sr Note (Z)                                    | 7.721  | 06/04/38 | 765,000   | 862,108          |
| Gtd Sr Note  | 6.175  | 06/18/14 | 1,110,000 | 1,192,479        |
| Verizon Wireless Capital LLC,                      |        |          |           |                  |
| Sr Note (S)(Z)                                     | 7.375  | 11/15/13 | 355,000   | 408,288          |
| West Corp.,  |        |          |           |                  |
| Gtd Sr Sub Note (Z)                                | 11.000 | 10/15/16 | 630,000   | 581,175          |

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## John Hancock Income Securities Trust

Securities owned by the Fund on  
July 31, 2009 (Unaudited)

|  | Rate | Maturity<br>date | Par value | Value |
|--|------|------------------|-----------|-------|
|--|------|------------------|-----------|-------|

|   |       |          |           |                  |
|---|-------|----------|-----------|------------------|
| <b>Investment Banking &amp; Brokerage 4.77%</b>         |       |          |           | <b>6,685,994</b> |
| Bear Stearns Cos., Inc.,                                |       |          |           |                  |
| Sr Note (Z)   | 7.250 | 02/01/18 | 1,000,000 | 1,121,027        |
| Charles Schwab Corp.,                                   |       |          |           |                  |
| Sr Note   | 4.950 | 06/01/14 | 350,000   | 362,130          |
| Goldman Sachs Group, Inc.,                              |       |          |           |                  |
| Sr Note (Z)   | 7.500 | 02/15/19 | 485,000   | 568,010          |
| Sr Note (Z)   | 5.125 | 01/15/15 | 760,000   | 789,939          |
| Jefferies Group, Inc.,                                  |       |          |           |                  |
| Sr Note   | 7.750 | 03/15/12 | 490,000   | 503,458          |
| Macquarie Group, Ltd.,                                  |       |          |           |                  |
| Sr Note (S)   | 7.300 | 08/01/14 | 270,000   | 269,382          |
| Merrill Lynch & Co., Inc.,                              |       |          |           |                  |
| Jr Sub Bond (Z)   | 7.750 | 05/14/38 | 495,000   | 496,290          |
| Sr Note Ser MTN (Z)                                     | 6.150 | 04/25/13 | 1,000,000 | 1,027,138        |
| Morgan Stanley Co.,                                     |       |          |           |                  |
| Sr Note (Z)   | 7.300 | 05/13/19 | 485,000   | 546,333          |
| Sr Note (Z)   | 5.375 | 10/15/15 | 1,000,000 | 1,002,287        |
| <b>Leisure Facilities 0.09%</b>                         |       |          |           | <b>123,125</b>   |
| AMC Entertainment, Inc.,                                |       |          |           |                  |
| Sr Note (S)   | 8.750 | 06/01/19 | 125,000   | 123,125          |
| <b>Leisure Products 0.68%</b>                           |       |          |           | <b>959,543</b>   |
| Hasbro, Inc.,   |       |          |           |                  |
| Sr Note (Z)   | 6.125 | 05/15/14 | 930,000   | 959,543          |
| <b>Life &amp; Health Insurance 1.34%</b>                |       |          |           | <b>1,880,174</b> |
| Aflac, Inc.,  |       |          |           |                  |
| Sr Note (Z)   | 8.500 | 05/15/19 | 335,000   | 376,414          |
| Lincoln National Corp.,                                 |       |          |           |                  |
| Jr Sub Bond (6.050% to 4-20-17 then variable) (Z)       | 6.050 | 04/20/67 | 250,000   | 152,500          |
| Sr Note (Z)   | 8.750 | 07/01/19 | 510,000   | 561,447          |
| Metlife, Inc.,  |       |          |           |                  |
| Sr Note (Z)   | 6.750 | 06/01/16 | 335,000   | 360,484          |
| Prudential Financial, Inc.,                             |       |          |           |                  |
| Sr Note Ser MTND  | 7.375 | 06/15/19 | 210,000   | 222,529          |
| Symetra Financial Corp.,                                |       |          |           |                  |
| Jr Sub Bond (8.300% to 10-1-17 then variable)<br>(S)(Z) | 8.300 | 10/15/37 | 440,000   | 206,800          |

|   |        |          |           |                  |
|---|--------|----------|-----------|------------------|
| <b>Managed Health Care 0.93%</b>          |        |          |           | <b>1,297,961</b> |
| Cigna Corp.,                              |        |          |           |                  |
| Sr Note (Z)                               | 6.375  | 10/15/11 | 640,000   | 659,692          |
| Humana, Inc.,                             |        |          |           |                  |
| Sr Note (Z)                               | 8.150  | 06/15/38 | 755,000   | 638,269          |
| <b>Marine 0.83%</b>                       |        |          |           | <b>1,158,000</b> |
| CMA CGM SA,                               |        |          |           |                  |
| Sr Note (S)(Z)                            | 7.250  | 02/01/13 | 700,000   | 308,000          |
| Navios Maritime Holdings, Inc.,           |        |          |           |                  |
| Sr Note (Z)                               | 9.500  | 12/15/14 | 1,000,000 | 850,000          |
| <b>Metal &amp; Glass Containers 0.59%</b> |        |          |           | <b>830,975</b>   |
| BWAY Corp.,                               |        |          |           |                  |
| Sr Sub Note (S)(Z)                        | 10.000 | 04/15/14 | 315,000   | 319,725          |

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## John Hancock Income Securities Trust

### Securities owned by the Fund on July 31, 2009 (Unaudited)

|   | Rate  | Maturity<br>date | Par value | Value            |
|---|-------|------------------|-----------|------------------|
| <b>Metal &amp; Glass Containers (continued)</b> |       |                  |           |                  |
| Owens-Brockway Glass Container, Inc.,           |       |                  |           |                  |
| Gtd Sr Note (Z)                                 | 8.250 | 05/15/13         | 500,000   | 511,250          |
| <b>Movies &amp; Entertainment 1.77%</b>         |       |                  |           | <b>2,477,623</b> |
| Cinemark USA, Inc.,                             |       |                  |           |                  |
| Gtd Sr Note (S)                                 | 8.625 | 06/15/19         | 180,000   | 186,300          |
| News America Holdings, Inc.,                    |       |                  |           |                  |
| Gtd Note (Z)                                    | 7.750 | 01/20/24         | 1,020,000 | 1,074,624        |
| Gtd Note (Z)                                    | 7.600 | 10/11/15         | 1,000,000 | 1,098,249        |
| Regal Cinemas Corp.,                            |       |                  |           |                  |
| Gtd Sr Note (S)                                 | 8.625 | 07/15/19         | 115,000   | 118,450          |

|  |       |          |         |                  |
|--|-------|----------|---------|------------------|
| <b>Multi-Line Insurance 1.83%</b>                  |       |          |         | <b>2,570,526</b> |
| Genworth Financial, Inc.,                          |       |          |         |                  |
| Jr Sub Note (6.150% to 11-15-16 then variable) (Z) | 6.150 | 11/15/66 | 430,000 | 204,250          |
| Horace Mann Educators Corp.,                       |       |          |         |                  |
| Sr Note (Z)  | 6.850 | 04/15/16 | 395,000 | 350,763          |
| Liberty Mutual Group, Inc.,                        |       |          |         |                  |
| Bond (S)(Z)  | 7.300 | 06/15/14 | 750,000 | 671,791          |
| Gtd Bond (S)(Z)                                    | 7.800 | 03/15/37 | 705,000 | 472,350          |
| Gtd Bond (S)(Z)                                    | 7.500 | 08/15/36 | 885,000 | 646,196          |
| Massachusetts Mutual Life Insurance Co.,           |       |          |         |                  |
| Note (S)   | 8.875 | 06/01/39 | 210,000 | 225,176          |
| <b>Multi-Media 0.33%</b>                           |       |          |         | <b>458,583</b>   |
| News America, Inc.,                                |       |          |         |                  |
| Gtd Sr Note (S)(Z)                                 | 6.900 | 03/01/19 | 405,000 | 458,583          |
| <b>Multi-Utilities 2.25%</b>                       |       |          |         | <b>3,158,208</b> |
| CalEnergy Co., Inc.,                               |       |          |         |                  |
| Sr Bond (Z)  | 8.480 | 09/15/28 | 550,000 | 695,159          |
| DTE Energy Co.,                                    |       |          |         |                  |
| Sr Note (Z)  | 7.625 | 05/15/14 | 910,000 | 970,169          |
| Sempra Energy,                                     |       |          |         |                  |
| Sr Bond (Z)  | 8.900 | 11/15/13 | 345,000 | 393,931          |
| Sr Note (Z)  | 6.500 | 06/01/16 | 415,000 | 455,570          |
| Teco Finance Inc.,                                 |       |          |         |                  |
| Gtd Sr Note (Z)                                    | 7.000 | 05/01/12 | 337,000 | 353,323          |
| Gtd Sr Note (Z)                                    | 6.572 | 11/01/17 | 298,000 | 290,056          |
| <b>Office Electronics 0.69%</b>                    |       |          |         | <b>961,867</b>   |
| Xerox Corp.,                                       |       |          |         |                  |
| Sr Note (Z)  | 8.250 | 05/15/14 | 275,000 | 299,632          |
| Sr Note (Z)  | 6.750 | 02/01/17 | 670,000 | 662,235          |
| <b>Office REIT's 0.17%</b>                         |       |          |         | <b>240,781</b>   |
| HRPT Properties Trust,                             |       |          |         |                  |
| Sr Note (Z)  | 6.650 | 01/15/18 | 285,000 | 240,781          |
| <b>Oil &amp; Gas Drilling 0.13%</b>                |       |          |         | <b>177,304</b>   |
| Delek & Avner Yam Tethys Ltd.,                     |       |          |         |                  |
| Sr Sec Note (S)(Z)                                 | 5.326 | 08/01/13 | 188,659 | 177,304          |

**Oil & Gas Exploration & Production 1.60%****2,234,739**

Devon Energy Corp.,

Sr Note (Z) 5.625 01/15/14 1,025,000 1,098,214

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**John Hancock Income Securities Trust****Securities owned by the Fund on  
July 31, 2009 (Unaudited)**

|   | Rate   | Maturity<br>date | Par value | Value             |
|---|--------|------------------|-----------|-------------------|
| <b>Oil &amp; Gas Exploration &amp; Production (continued)</b> |        |                  |           |                   |
| EnCana Corp.,   |        |                  |           |                   |
| Sr Note (Z)   | 6.500  | 05/15/19         | 210,000   | 236,689           |
| McMoRan Exploration Co.,                                      |        |                  |           |                   |
| Gtd Sr Note (Z)   | 11.875 | 11/15/14         | 340,000   | 311,950           |
| XTO Energy, Inc.,   |        |                  |           |                   |
| Sr Note (Z)   | 5.900  | 08/01/12         | 545,000   | 587,886           |
| <b>Oil &amp; Gas Refining &amp; Marketing 0.12%</b>           |        |                  |           |                   |
|   |        |                  |           | <b>166,237</b>    |
| Tesoro Corp.,   |        |                  |           |                   |
| Gtd Sr Note   | 9.750  | 06/01/19         | 165,000   | 166,237           |
| <b>Oil &amp; Gas Storage &amp; Transportation 8.13%</b>       |        |                  |           |                   |
|   |        |                  |           | <b>11,385,396</b> |
| Energy Transfer Partners LP,                                  |        |                  |           |                   |
| Sr Note (Z)   | 9.700  | 03/15/19         | 330,000   | 413,742           |
| Sr Note (Z)   | 8.500  | 04/15/14         | 330,000   | 381,333           |
| Enterprise Products Operating LP,                             |        |                  |           |                   |
| Gtd Jr Sub Note (7.034% to 1-15-18 then variable)             |        |                  |           |                   |
| (Z)   | 7.034  | 01/15/68         | 590,000   | 477,900           |
| Gtd Sr Note Ser G (Z)   | 5.600  | 10/15/14         | 650,000   | 692,832           |
| Gulf South Pipeline Co. LP,                                   |        |                  |           |                   |
| Sr Note (S)   | 5.750  | 08/15/12         | 1,000,000 | 1,005,137         |
| Kinder Morgan Energy Partners LP,                             |        |                  |           |                   |
| Sr Bond (Z)   | 7.750  | 03/15/32         | 195,000   | 217,185           |
| Sr Note (Z)   | 9.000  | 02/01/19         | 505,000   | 614,970           |
| Sr Note (Z)   | 5.125  | 11/15/14         | 740,000   | 763,194           |

|   |        |          |           |                  |
|---|--------|----------|-----------|------------------|
| Magellan Midstream Partners LP,<br>Sr Note  | 6.550  | 07/15/19 | 365,000   | 396,050          |
| Markwest Energy Partners LP,<br>Gtd Sr Note Ser B (Z)                               | 8.500  | 07/15/16 | 545,000   | 504,125          |
| NGPL PipeCo LLC,<br>Sr Note (S)(Z)  | 7.119  | 12/15/17 | 1,580,000 | 1,750,466        |
| ONEOK Partners LP,<br>Gtd Sr Note (Z)   | 6.150  | 10/01/16 | 705,000   | 757,553          |
| Sr Note (Z)   | 8.625  | 03/01/19 | 350,000   | 416,116          |
| Plains All American Pipeline LP,<br>Gtd Sr Note (Z)                                 | 6.500  | 05/01/18 | 345,000   | 371,125          |
| Sr Note (Z)   | 4.250  | 09/01/12 | 600,000   | 611,252          |
| Regency Energy Partners LP,<br>Sr Note (S)(Z)                                       | 9.375  | 06/01/16 | 280,000   | 285,600          |
| Southern Union Co.,<br>Jr Sub Note, Ser A (7.200% to 11-01-11 then<br>variable) (Z) | 7.200  | 11/01/66 | 565,000   | 406,800          |
| TEPPCO Partners LP,<br>Gtd Jr Sub Note (7.00% to 6-1-17 then variable) (Z)          | 7.000  | 06/01/67 | 695,000   | 536,016          |
| Williams Partners LP,<br>Gtd Sr Note (Z)  | 7.250  | 02/01/17 | 800,000   | 784,000          |
| <b>Packaged Foods &amp; Meats 1.53%</b>   |        |          |           | <b>2,139,361</b> |
| General Mills, Inc.,<br>Sr Note (Z)   | 5.200  | 03/17/15 | 155,000   | 165,439          |
| Kraft Foods, Inc.,<br>Sr Note (Z)   | 6.125  | 02/01/18 | 770,000   | 840,446          |
| Sr Note (Z)   | 6.000  | 02/11/13 | 685,000   | 741,488          |
| Smithfield Foods, Inc.,<br>Sr Sec Note (S)  | 10.000 | 07/15/14 | 195,000   | 203,288          |

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## John Hancock Income Securities Trust

### Securities owned by the Fund on July 31, 2009 (Unaudited)

|  | Rate | Maturity<br>date | Par value | Value |
|--|------|------------------|-----------|-------|
|--|------|------------------|-----------|-------|



**Packaged Foods & Meats (continued)**

|                    |        |          |         |         |
|--------------------|--------|----------|---------|---------|
| Tyson Foods, Inc., |        |          |         |         |
| Sr Note (S)        | 10.500 | 03/01/14 | 170,000 | 188,700 |

**Paper Packaging 1.34%****1,880,576**

|  |        |          |           |         |
|--|--------|----------|-----------|---------|
| Bemis Company, Inc.,                   |        |          |           |         |
| Sr Note                                | 6.800  | 08/01/19 | 165,000   | 180,498 |
| Sr Note                                | 5.650  | 08/01/14 | 165,000   | 172,936 |
| Graphic Packaging International, Inc., |        |          |           |         |
| Gtd Sr Note (S)                        | 9.500  | 06/15/17 | 115,000   | 114,425 |
| Gtd Sr Note (Z)                        | 8.500  | 08/15/11 | 445,000   | 446,112 |
| Sealed Air Corp.,                      |        |          |           |         |
| Sr Note (S)                            | 7.875  | 06/15/17 | 205,000   | 216,492 |
| Smurfit-Stone Container Corp.,         |        |          |           |         |
| Sr Note (H)(Z)                         | 8.375  | 07/01/12 | 1,000,000 | 515,000 |
| Sr Note (H)(Z)                         | 8.000  | 03/15/17 | 245,000   | 123,113 |
| U.S. Corrugated, Inc.,                 |        |          |           |         |
| Sr Sec Note                            | 10.000 | 06/12/13 | 160,000   | 112,000 |

**Paper Products 1.22%****1,713,164**

|                           |        |          |           |         |
|---------------------------|--------|----------|-----------|---------|
| International Paper Co.,  |        |          |           |         |
| Sr Note (Z)               | 9.375  | 05/15/19 | 385,000   | 450,374 |
| Sr Note (Z)               | 7.950  | 06/15/18 | 505,000   | 537,930 |
| PE Paper Escrow GmbH,     |        |          |           |         |
| Sr Sec Note (S)           | 12.000 | 08/01/14 | 100,000   | 95,397  |
| Solo Cup Co.,             |        |          |           |         |
| Sr Sec Note (S)           | 10.500 | 11/01/13 | 85,000    | 89,463  |
| Verso Paper Holdings LLC, |        |          |           |         |
| Gtd Sr Note Ser B (Z)     | 9.125  | 08/01/14 | 1,000,000 | 540,000 |

**Pharmaceuticals 0.73%****1,020,133**

|                        |       |          |         |           |
|------------------------|-------|----------|---------|-----------|
| Express Scripts, Inc., |       |          |         |           |
| Sr Note (Z)            | 6.250 | 06/15/14 | 935,000 | 1,020,133 |

**Property & Casualty Insurance 0.55%****777,496**

|  |       |          |         |         |
|--|-------|----------|---------|---------|
| Progressive Corp.,                                       |       |          |         |         |
| Jr Sub Debenture (6.700% to 6-1-17 then variable)<br>(Z) | 6.700 | 06/15/37 | 330,000 | 249,796 |
| QBE Insurance Group, Ltd.,                               |       |          |         |         |
| Sr Note (S)(Z)   | 9.750 | 03/14/14 | 486,000 | 527,700 |

**Publishing 0.04%** **59,700**

R.H. Donnelley Corp.,

|                             |       |          |         |        |
|-----------------------------|-------|----------|---------|--------|
| Sr Disc Note Ser A-1 (H)(Z) | 6.875 | 01/15/13 | 200,000 | 12,000 |
| Sr Disc Note Ser A-2 (H)(Z) | 6.875 | 01/15/13 | 300,000 | 18,000 |
| Sr Note Ser A-4 (H)(Z)      | 8.875 | 10/15/17 | 495,000 | 29,700 |

**Railroads 2.26%** **3,168,657**

CSX Corp.,

|             |       |          |           |           |
|-------------|-------|----------|-----------|-----------|
| Sr Note (Z) | 6.300 | 03/15/12 | 1,000,000 | 1,038,165 |
| Sr Note (Z) | 6.250 | 04/01/15 | 155,000   | 166,983   |
| Sr Note (Z) | 5.500 | 08/01/13 | 620,000   | 644,469   |

Kansas City Southern,

|         |       |          |         |         |
|---------|-------|----------|---------|---------|
| Sr Note | 9.375 | 05/01/12 | 445,000 | 438,325 |
|---------|-------|----------|---------|---------|

RailAmerica, Inc.,

|                 |       |          |         |         |
|-----------------|-------|----------|---------|---------|
| Sr Sec Note (S) | 9.250 | 07/01/17 | 265,000 | 272,950 |
|-----------------|-------|----------|---------|---------|

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## John Hancock Income Securities Trust

Securities owned by the Fund on  
July 31, 2009 (Unaudited)

|   | Rate   | Maturity<br>date | Par value | Value   |
|---|--------|------------------|-----------|---------|
| <b>Railroads (continued)</b>              |        |                  |           |         |
| Union Pacific Corp.,                      |        |                  |           |         |
| Sr Bond (Z)                               | 5.450  | 01/31/13         | 580,000   | 607,765 |
| <b>Retail 0.24%</b> <b>335,750</b>        |        |                  |           |         |
| Burlington Coat Factory Warehouse Corp.,  |        |                  |           |         |
| Gtd Sr Note                               | 11.125 | 04/15/14         | 395,000   | 335,750 |
| <b>Retail REIT's 0.29%</b> <b>412,682</b> |        |                  |           |         |
| Simon Property Group LP,                  |        |                  |           |         |
| Sr Note (Z)                               | 10.350 | 04/01/19         | 345,000   | 412,682 |
| <b>Soft Drinks 0.73%</b> <b>1,021,060</b> |        |                  |           |         |

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|  |       |          |           |                  |
|--|-------|----------|-----------|------------------|
| Dr Pepper Snapple Group, Inc.,                             |       |          |           |                  |
| Gtd Sr Note (Z)  | 6.820 | 05/01/18 | 280,000   | 309,432          |
| Gtd Sr Note (Z)  | 6.120 | 05/01/13 | 200,000   | 214,530          |
| PepsiCo, Inc.,   |       |          |           |                  |
| Sr Note (Z)  | 7.900 | 11/01/18 | 395,000   | 497,098          |
| <b>Specialized Finance 2.40%</b>                           |       |          |           | <b>3,362,883</b> |
| American Honda Finance Corp.,                              |       |          |           |                  |
| Note (S)(Z)  | 7.625 | 10/01/18 | 655,000   | 699,490          |
| Astoria Depositor Corp.,                                   |       |          |           |                  |
| Ser B (S)(Z)   | 8.144 | 05/01/21 | 1,000,000 | 750,000          |
| Bosphorous Financial Services,                             |       |          |           |                  |
| Sec Floating Rate Note (P)(S)(Z)                           | 2.683 | 02/15/12 | 343,750   | 300,430          |
| CME Group, Inc.,   |       |          |           |                  |
| Sr Note (Z)  | 5.750 | 02/15/14 | 490,000   | 532,931          |
| ESI Tractebel Acquisition Corp.,                           |       |          |           |                  |
| Gtd Sec Bond Ser B (Z)                                     | 7.990 | 12/30/11 | 617,000   | 600,032          |
| USB Realty Corp.,  |       |          |           |                  |
| Perpetual Bond (6.091% to 1-15-12 then variable)<br>(S)(Z) | 6.091 | 12/22/49 | 800,000   | 480,000          |
| <b>Specialized REIT's 0.68%</b>                            |       |          |           | <b>950,732</b>   |
| Health Care REIT, Inc.,                                    |       |          |           |                  |
| Sr Note (Z)  | 6.200 | 06/01/16 | 505,000   | 443,939          |
| Healthcare Realty Trust, Inc.,                             |       |          |           |                  |
| Sr Note (Z)  | 8.125 | 05/01/11 | 175,000   | 180,403          |
| Plum Creek Timberlands LP,                                 |       |          |           |                  |
| Gtd Sr Note (Z)  | 5.875 | 11/15/15 | 365,000   | 326,390          |
| <b>Specialty Chemicals 0.38%</b>                           |       |          |           | <b>528,050</b>   |
| American Pacific Corp.,                                    |       |          |           |                  |
| Gtd Sr Note (Z)  | 9.000 | 02/01/15 | 590,000   | 528,050          |
| <b>Specialty Stores 0.42%</b>                              |       |          |           | <b>585,760</b>   |
| Staples, Inc.,   |       |          |           |                  |
| Sr Note (Z)  | 9.750 | 01/15/14 | 500,000   | 585,760          |
| <b>Steel 0.88%</b>   |       |          |           | <b>1,238,681</b> |
| Allegheny Technologies, Inc.,                              |       |          |           |                  |
| Sr Note (Z)  | 9.375 | 06/01/19 | 280,000   | 306,793          |
| ArcelorMittal,   |       |          |           |                  |

|                        |       |          |         |         |
|------------------------|-------|----------|---------|---------|
| Sr Note (Z)            | 9.850 | 06/01/19 | 540,000 | 624,910 |
| Commercial Metals Co., |       |          |         |         |
| Sr Note (Z)            | 7.350 | 08/15/18 | 310,000 | 306,978 |

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## John Hancock Income Securities Trust

Securities owned by the Fund on  
July 31, 2009 (Unaudited)

|   | Rate   | Maturity<br>date | Par value | Value            |
|---|--------|------------------|-----------|------------------|
| <b>Tires &amp; Rubber 0.19%</b>                   |        |                  |           | <b>263,250</b>   |
| Goodyear Tire & Rubber Co.,                       |        |                  |           |                  |
| Sr Sec Note (Z)                                   | 8.625  | 12/01/11         | 260,000   | 263,250          |
| <b>Tobacco 2.29%</b>                              |        |                  |           | <b>3,208,462</b> |
| Alliance One International, Inc.,                 |        |                  |           |                  |
| Gtd Sr Note (Z)                                   | 8.500  | 05/15/12         | 245,000   | 243,469          |
| Sr Note (S)                                       | 10.000 | 07/15/16         | 1,000,000 | 985,000          |
| Altria Group, Inc.,                               |        |                  |           |                  |
| Gtd Sr Note (Z)                                   | 8.500  | 11/10/13         | 800,000   | 924,151          |
| Reynolds American, Inc.,                          |        |                  |           |                  |
| Sr Sec Note (Z)                                   | 7.250  | 06/01/13         | 1,000,000 | 1,055,842        |
| <b>Trading Companies &amp; Distributors 0.41%</b> |        |                  |           | <b>581,123</b>   |
| GATX Corp.,                                       |        |                  |           |                  |
| Sr Note (Z)                                       | 8.750  | 05/15/14         | 550,000   | 581,123          |
| <b>Wireless Telecommunication Services 2.12%</b>  |        |                  |           | <b>2,971,164</b> |
| Digicel Group Ltd.,                               |        |                  |           |                  |
| Sr Note (S)(Z)                                    | 8.875  | 01/15/15         | 1,080,000 | 928,800          |
| Rogers Cable, Inc.,                               |        |                  |           |                  |
| Sr Note (Z)                                       | 6.750  | 03/15/15         | 455,000   | 511,014          |
| SBA Telecommunications, Inc.,                     |        |                  |           |                  |
| Gtd Sr Note (S)                                   | 8.000  | 08/15/16         | 135,000   | 136,350          |
| Sprint Capital Corp.,                             |        |                  |           |                  |
| Gtd Sr Note (Z)                                   | 8.375  | 03/15/12         | 500,000   | 506,250          |

|                 |       |          |           |         |
|-----------------|-------|----------|-----------|---------|
| Gtd Sr Note (Z) | 6.900 | 05/01/19 | 1,000,000 | 888,750 |
|-----------------|-------|----------|-----------|---------|

| Issuer, description   | Shares | Value              |
|---|--------|--------------------|
| <b>Preferred Stocks 3.51%</b><br>(Cost \$5,800,918)         |        | <b>\$4,912,021</b> |
| <b>Agricultural Products 0.57%</b>                          |        | <b>794,531</b>     |
| Ocean Spray Cranberries, Inc. , 6.250%, Ser A (S) (Z)       | 12,500 | 794,531            |
| <b>Diversified Financial Services 0.43%</b>                 |        | <b>603,784</b>     |
| Bank of America Corp. , 8.625% (Z)                          | 26,575 | 603,784            |
| <b>Diversified Metals &amp; Mining 0.56%</b>                |        | <b>791,606</b>     |
| Freeport-McMoRan Copper & Gold, Inc. , 6.750% (Z)           | 3,532  | 325,792            |
| Vale Capital II , 6.750%                                    | 7,564  | 465,814            |
| <b>Real Estate Investment Trusts 0.59%</b>                  |        | <b>825,200</b>     |
| Public Storage, Inc. , 6.500%, Depository Shares, Ser W (Z) | 40,000 | 825,200            |
| <b>Real Estate Management &amp; Development 0.72%</b>       |        | <b>1,006,500</b>   |
| Apartment Investment & Management Co. , 8.000%, Ser T (Z)   | 55,000 | 1,006,500          |
| <b>Wireless Telecommunication Services 0.64%</b>            |        | <b>890,400</b>     |
| Telephone & Data Systems, Inc. , 7.600%, Ser A (Z)          | 40,000 | 890,400            |

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## John Hancock Income Securities Trust

### Securities owned by the Fund on July 31, 2009 (Unaudited)

| Issuer   | Rate | Maturity<br>date | Par value | Value               |
|--|------|------------------|-----------|---------------------|
| <b>U.S. Government &amp; agency securities 26.32%</b><br>(Cost \$36,543,608) |      |                  |           | <b>\$36,881,997</b> |
| <b>U.S. Government 2.10%</b><br>United States Treasury,                      |      |                  |           | <b>2,950,830</b>    |

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|   |        |          |            |                     |
|---|--------|----------|------------|---------------------|
| Bond  | 3.500  | 02/15/39 | 1,155,000  | 998,174             |
| Note  | 3.125  | 05/15/19 | 2,015,000  | 1,952,656           |
| <b>U.S. Government Agency 24.22%</b>              |        |          |            | <b>33,931,167</b>   |
| Federal Home Loan Mortgage Corp.,                 |        |          |            |                     |
| 30 Yr Pass Thru Ctf                               | 11.250 | 01/01/16 | 9,298      | 10,661              |
| 30 Yr Pass Thru Ctf                               | 4.500  | 03/01/39 | 4,320,457  | 4,341,890           |
| Federal National Mortgage Assn.,                  |        |          |            |                     |
| 15 Yr Pass Thru Ctf                               | 7.000  | 09/01/12 | 1,756      | 1,843               |
| 15 Yr Pass Thru Ctf                               | 4.000  | 06/01/24 | 3,996,594  | 4,039,527           |
| 15 Yr Pass Thru Ctf                               | 4.000  | 06/01/24 | 1,988,307  | 2,009,666           |
| 15 Yr Pass Thru Ctf                               | 4.000  | 06/01/24 | 3,748,385  | 3,788,651           |
| 30 Yr Pass Thru Ctf                               | 5.500  | 02/01/36 | 3,401,741  | 3,538,076           |
| 30 Yr Pass Thru Ctf                               | 5.500  | 06/01/37 | 1,954,495  | 2,029,469           |
| 30 Yr Pass Thru Ctf                               | 5.500  | 06/01/38 | 4,166,468  | 4,323,687           |
| 30 Yr Pass Thru Ctf                               | 4.500  | 03/01/38 | 2,824,687  | 2,843,555           |
| 30 Yr Pass Thru Ctf                               | 4.500  | 04/01/39 | 987,785    | 994,383             |
| Government National Mortgage Assn.,               |        |          |            |                     |
| 30 Yr Pass Thru Ctf                               | 10.000 | 11/15/20 | 4,019      | 4,666               |
| 30 Yr Pass Thru Ctf                               | 9.500  | 01/15/21 | 3,840      | 4,373               |
| 30 Yr Pass Thru Ctf                               | 9.500  | 02/15/25 | 11,954     | 13,757              |
| 30 Yr Pass Thru Ctf                               | 5.500  | 11/15/38 | 971,245    | 1,012,371           |
| 30 Yr Pass Thru Ctf                               | 4.500  | 03/15/39 | 3,969,993  | 4,006,592           |
| SBA CMBS Trust,                                   |        |          |            |                     |
| Sub Bond Ser 2005-1A Class D (S)                  | 6.219  | 11/15/35 | 225,000    | 218,250             |
| Sub Bond Ser 2005-1A Class E (S)                  | 6.706  | 11/15/35 | 200,000    | 194,000             |
| Sub Bond Ser 2006-1A Class H (S)                  | 7.389  | 11/15/36 | 365,000    | 346,750             |
| Sub Bond Ser 2006-1A Class J (S)                  | 7.825  | 11/15/36 | 220,000    | 209,000             |
| <b>Collateralized Mortgage Obligations 14.04%</b> |        |          |            | <b>\$19,668,264</b> |
| (Cost \$33,898,821)                               |        |          |            |                     |
| <b>Collateralized Mortgage Obligations 14.04%</b> |        |          |            | <b>19,668,264</b>   |
| American Home Mortgage Assets,                    |        |          |            |                     |
| Ser 2006-6 Class XP. IO                           | 2.912  | 12/25/46 | 12,933,509 | 331,421             |
| Ser 2007-5 Class XP. IO                           | 3.795  | 06/25/47 | 9,470,044  | 355,127             |
| American Home Mortgage Investment Trust,          |        |          |            |                     |
| Ser 2007-1 Class GIOP. IO                         | 2.078  | 05/25/47 | 7,900,221  | 319,712             |
| American Tower Trust,                             |        |          |            |                     |
| Ser 2007-1A Class D (S)                           | 5.957  | 04/15/37 | 865,000    | 778,500             |
| Banc of America Commercial Mortgage, Inc.,        |        |          |            |                     |

|  |       |          |           |         |
|--|-------|----------|-----------|---------|
| Ser 2005-6 Class A4 (P)                      | 5.179 | 09/10/47 | 300,000   | 292,344 |
| Banc of America Funding Corp.,               |       |          |           |         |
| Ser 2006-B Class 6A1 (P)                     | 5.838 | 03/20/36 | 777,360   | 521,602 |
| Ser 2006-D Class 6B2 (P)                     | 5.869 | 05/20/36 | 1,822,348 | 28,193  |
| Bear Stearns Adjustable Rate Mortgage Trust, |       |          |           |         |
| Ser 2005-1 Class B2 (P)                      | 4.953 | 03/25/35 | 803,739   | 83,408  |
| Bear Stearns Alt-A Trust,                    |       |          |           |         |
| Ser 2005-3 Class B2 (P)                      | 5.204 | 04/25/35 | 551,522   | 89,185  |
| Ser 2006-4 Class 3B1 (P)                     | 6.150 | 07/25/36 | 2,519,663 | 142,201 |

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## John Hancock Income Securities Trust

### Securities owned by the Fund on July 31, 2009 (Unaudited)

| Issuer   | Rate  | Maturity<br>date | Par value  | Value     |
|--|-------|------------------|------------|-----------|
| <b>Collateralized Mortgage Obligations (continued)</b> |       |                  |            |           |
| Bear Stearns Commercial Mortgage Securities, Inc.,     |       |                  |            |           |
| Ser 2006-PW14 Class D (S)                              | 5.412 | 12/11/38         | 655,000    | 129,168   |
| Citigroup Mortgage Loan Trust, Inc.,                   |       |                  |            |           |
| Ser 2005-10 Class 1A5A (P)                             | 5.831 | 12/25/35         | 653,037    | 424,113   |
| Ser 2005-5 Class 2A3                                   | 5.000 | 08/25/35         | 374,474    | 313,973   |
| Citigroup/Deutsche Bank Commercial Mortgage<br>Trust,  |       |                  |            |           |
| Ser 2005-CD1 Class C (P)                               | 5.225 | 07/15/44         | 295,000    | 136,021   |
| ContiMortgage Home Equity Loan Trust,                  |       |                  |            |           |
| Ser 1995-2 Class A-5                                   | 8.100 | 08/15/25         | 51,423     | 44,276    |
| Countrywide Alternative Loan Trust,                    |       |                  |            |           |
| Ser 2005-59 Class 2X. IO                               | 3.283 | 11/20/35         | 9,671,470  | 184,338   |
| Ser 2006-0A12 Class X. IO                              | 3.754 | 09/20/46         | 16,132,942 | 499,113   |
| Ser 2006-11CB Class 3A1                                | 6.500 | 05/25/36         | 2,564,854  | 1,375,396 |
| Crown Castle Towers LLC,                               |       |                  |            |           |
| Ser 2006-1A Class G (S)(Z)                             | 6.795 | 11/15/36         | 3,000,000  | 2,940,000 |
| DSL A Mortgage Loan Trust,                             |       |                  |            |           |
| Ser 2005-AR5 Class X2. IO                              | 0.151 | 08/19/45         | 19,717,179 | 431,313   |
| First Horizon Alternative Mortgage Securities,         |       |                  |            |           |

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|  |       |          |            |           |
|--|-------|----------|------------|-----------|
| Ser 2004-AA5 Class B1 (P)                              | 5.213 | 12/25/34 | 410,533    | 56,579    |
| Global Signal Trust,                                   |       |          |            |           |
| Ser 2004-2A Class D (S)                                | 5.093 | 12/15/14 | 495,000    | 490,050   |
| GSR Mortgage Loan Trust,                               |       |          |            |           |
| Ser 2004-9 Class B1 (P)                                | 4.109 | 08/25/34 | 810,647    | 246,091   |
| Ser 2006-4F Class 6A1                                  | 6.500 | 05/25/36 | 3,235,511  | 2,489,322 |
| Harborview Mortgage Loan Trust,                        |       |          |            |           |
| Ser 2005-8 Class 1X. IO                                | 3.116 | 09/19/35 | 6,715,090  | 117,514   |
| Ser 2007-3 Class ES. IO                                | 0.350 | 05/19/47 | 20,332,120 | 82,599    |
| Ser 2007-4 Class ES. IO                                | 0.350 | 07/19/47 | 21,082,286 | 92,235    |
| Ser 2007-6 Class ES. IO (S)                            | 0.342 | 08/19/37 | 15,242,610 | 61,923    |
| Harborview NIM Corp.,                                  |       |          |            |           |
| Ser 2006-9A Class N2 (S)                               | 8.350 | 11/19/36 | 323,137    | □         |
| Indymac Index Mortgage Loan Trust,                     |       |          |            |           |
| Ser 2004-AR13 Class B1                                 | 5.296 | 01/25/35 | 330,225    | 60,026    |
| Ser 2005-AR18 Class 1X. IO                             | 3.053 | 10/25/36 | 13,805,659 | 172,571   |
| Ser 2005-AR18 Class 2X. IO                             | 2.826 | 10/25/36 | 13,774,324 | 129,479   |
| Ser 2005-AR5 Class B1 (P)                              | 4.491 | 05/25/35 | 437,686    | 22,630    |
| JPMorgan Chase Commercial Mortgage Security,<br>Corp., |       |          |            |           |
| Ser 2005-LDP4 Class B (P)                              | 5.129 | 10/15/42 | 2,035,000  | 729,319   |
| JPMorgan Mortgage Trust,                               |       |          |            |           |
| Ser 2005-S3 Class 2A2                                  | 5.500 | 01/25/21 | 617,284    | 554,013   |
| Luminent Mortgage Trust,                               |       |          |            |           |
| Ser 2006-1 Class X. IO                                 | 3.346 | 04/25/36 | 20,676,531 | 413,531   |
| Merrill Lynch Mortgage Investors Trust,                |       |          |            |           |
| Ser 2006-AF1 Class MF1 (P)                             | 6.205 | 08/25/36 | 1,182,385  | 193,445   |
| MLCC Mortgage Investors, Inc.,                         |       |          |            |           |
| Ser 2007-3 Class M1 (P)                                | 5.923 | 09/25/37 | 419,906    | 104,313   |
| Ser 2007-3 Class M2 (P)                                | 5.923 | 09/25/37 | 154,966    | 26,594    |
| Ser 2007-3 Class M3 (P)                                | 5.923 | 09/25/37 | 104,978    | 20,153    |



**July 31, 2009 (Unaudited)**

| Issuer  | Rate  | Maturity<br>date | Par value  | Value              |
|---|-------|------------------|------------|--------------------|
| <b>Collateralized Mortgage Obligations (continued)</b>                        |       |                  |            |                    |
| Morgan Stanley Capital I,<br>Ser 2005-HQ7 Class A4 (P)                        | 5.208 | 11/14/42         | 840,000    | 804,510            |
| Ser 2006-IQ12 Class E (P)   | 5.538 | 12/15/43         | 640,000    | 123,474            |
| Provident Funding Mortgage Loan Trust,<br>Ser 2005-1 Class B1 (P)             | 4.415 | 05/25/35         | 409,481    | 89,673             |
| Residential Accredit Loans, Inc.,<br>Ser 2005-QA12 Class NB5 (P)              | 5.953 | 12/25/35         | 2,927,911  | 1,623,607          |
| Washington Mutual, Inc.,<br>Ser 2005-6 Class 1CB                              | 6.500 | 08/25/35         | 391,298    | 254,099            |
| Ser 2005-AR4 Class B1 (P)   | 4.663 | 04/25/35         | 1,509,249  | 344,993            |
| Ser 2007-0A4 Class XPPP. IO   | 0.865 | 04/25/47         | 17,304,496 | 118,967            |
| Ser 2007-0A5 Class 1XPP. IO   | 0.990 | 06/25/47         | 42,034,877 | 328,396            |
| Ser 2007-0A5 Class 2XPP. IO   | 1.037 | 06/25/47         | 49,797,959 | 326,799            |
| Ser 2007-0A6 Class 1XPP. IO   | 0.955 | 07/25/47         | 24,455,594 | 171,955            |
| <b>Asset Backed Securities 0.80%</b><br>(Cost \$1,764,849)                    |       |                  |            | <b>\$1,124,623</b> |
| <b>Asset Backed Securities 0.80%</b>  |       |                  |            | <b>1,124,623</b>   |
| DB Master Finance LLC,<br>Ser 2006-1 Class M1 (S)                             | 8.285 | 06/20/31         | 340,000    | 293,318            |
| Dominos Pizza Master Issuer LLC,<br>Ser 2007-1 Class M1 (S)                   | 7.629 | 04/25/37         | 1,000,000  | 600,000            |
| TXU Corp.,<br>Sec Bond (Z)  | 7.460 | 01/01/15         | 383,922    | 231,305            |
| <b>Tranche Loans 0.22%</b><br>(Cost \$495,101)                                |       |                  |            | <b>\$305,000</b>   |
| <b>Hotels, Resorts &amp; Cruise Lines 0.22%</b>                               |       |                  |            | <b>305,000</b>     |
| East Valley Tourist Development Authority,<br>Tranche EVTDA, 7.911%, 08-06-12 | 7.000 | 08/06/12         | 500,000    | 305,000            |
| <b>Short-term investments 2.21%</b><br>(Cost \$3,099,985)                     |       |                  |            | <b>\$3,099,985</b> |

|   |       |          |           |                       |
|---|-------|----------|-----------|-----------------------|
| <b>U.S. Government Agency 2.21%</b>                     |       |          |           | <b>3,099,985</b>      |
| Federal Home Loan Bank,                                 |       |          |           |                       |
| Discount Note   | 0.090 | 08/03/09 | 3,100,000 | 3,099,985             |
| <b>Total investments (Cost \$219,302,326) □ 140.29%</b> |       |          |           | <b>\$196,565,708</b>  |
| <b>Other assets and liabilities, net (40.29%)</b>       |       |          |           | <b>(\$56,446,875)</b> |
| <b>Total net assets 100.00%</b>                         |       |          |           | <b>\$140,118,833</b>  |

The percentage shown for each investment category is the total value of that category as a percentage of the net assets applicable to common shareholders.

IO Interest Only

MTN Medium-Term Note

NIM Net Interest Margin

PIK Paid In Kind

REIT Real Estate Investment Trust

SBA Small Business Administration

## **John Hancock Income Securities Trust**

### **Securities owned by the Fund on July 31, 2009 (Unaudited)**

(H) Issuer has filed for protection under the Federal Bankruptcy Code and/or is in default of interest payment.

(P) Variable rate obligation. The coupon rate shown represents the rate at period end.

(S) These 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 transactions exempt from registration. Rule 144A securities amounted to \$34,953,304 or 24.95% of the Fund's net assets as of July 31, 2009.

(Z) All or a portion of this security is segregated as collateral for the Committed Facility Agreement . Total collateral value at July 31, 2009 was \$130,427,320.

□ At July 31, 2009, the aggregate cost of investment securities for federal income tax purposes was \$219,317,121. Net unrealized depreciation aggregated \$22,751,413, of which \$10,534,852 related to appreciated investment securities and \$33,286,265 related to depreciated investment securities.

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**Notes to the Schedule of Investments (Unaudited)****Security valuation**

Investments are stated at value as of the close of the regular trading on the New York Stock Exchange (NYSE), normally at 4:00 p.m., Eastern Time. Equity securities held by the Fund are valued at the last sale price or official closing price (closing bid price or last evaluated price if no sale has occurred) as of the close of business on the principal securities exchange (domestic or foreign) on which they trade. Debt obligations are valued based on the evaluated prices provided by an independent pricing service, which utilizes both dealer-supplied and electronic data processing techniques, which take into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data as well as broker quotes. Foreign securities and currencies are valued in U.S. dollars, based on foreign currency exchange rates supplied by an independent pricing service. Securities traded only in the over-the-counter market are valued at the last bid price quoted by brokers making markets in the securities at the close of trading. Equity and debt obligations, for which there are no prices available from an independent pricing service, are valued based on broker quotes or fair valued as described below. Certain short-term debt instruments are valued at amortized cost.

Other portfolio securities and assets for which market quotations are not readily available are valued at fair value as determined in good faith by the Fund's Pricing Committee in accordance with procedures adopted by the Board of Trustees. Generally, trading in non-U.S. securities is substantially completed each day at various times prior to the close of trading on the NYSE. The values of such securities used in computing the net asset value of the Fund's shares are generally determined as of such times. Occasionally, significant events that affect the values of such securities may occur between the times at which such values are generally determined and the close of the NYSE. Upon such an occurrence, these securities will be valued at fair value as determined in good faith under consistently applied procedures established by and under the general supervision of the Board of Trustees.

Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic and market conditions, interest rates, investor perceptions and market liquidity.

**Fair Value Measurements**

The Fund uses a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs and the valuation techniques used are summarized below:

**Level 1** — Exchange traded prices in active markets for identical securities. This technique is used for exchange-traded domestic common and preferred equities, certain foreign equities, warrants, rights, options and futures. In addition, investment companies, including mutual funds, are valued using this technique.

**Level 2** — Prices determined using significant observable inputs. Observable inputs may include quoted prices for similar securities, interest rates, prepayment speeds and credit risk. Prices for securities valued using these techniques are received from independent pricing vendors and are based on an evaluation of the inputs described. These techniques are used for certain domestic preferred equities, certain foreign equities, unlisted rights and warrants, and fixed income securities. Also, over-the-counter derivative contracts, including swaps, foreign forward currency contracts, and certain options use these techniques.

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Level 3 Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable, such as when there is little or no market activity for an investment, unobservable inputs may be used. Unobservable inputs reflect the Fund's Pricing Committee's own assumptions about the factors that market participants would use in pricing an investment and would be based on the best information available. Securities using this technique are generally thinly traded or privately placed, and may be valued using broker quotes, which may not only use observable or unobservable inputs but may also include the use of the brokers' own judgments about the assumptions that market participants would use.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Funds' investments as of July 31, 2009, by major security category or security type.

| <b>Investments in Securities</b>       | <b>Level 1</b>     | <b>Level 2</b>       | <b>Level 3</b>     | <b>Total</b>         |
|--|--------------------|----------------------|--------------------|----------------------|
| Asset Backed Securities                | -                  | \$524,623            | \$600,000          | \$1,124,623          |
| Corporate Bonds                        | -                  | 129,711,818          | 862,000            | 130,573,818          |
| Collateralized Mortgage Obligations    | -                  | 15,531,271           | 4,136,993          | 19,668,264           |
| Preferred Stocks                       | \$3,651,676        | 1,260,345            | -                  | 4,912,021            |
| Term Loans                             | -                  | 305,000              | -                  | 305,000              |
| U.S. Government & Agency               | -                  | 36,881,997           | -                  | 36,881,997           |
| Short-term Investments                 | -                  | 3,099,985            | -                  | 3,099,985            |
| <b>Total Investments in Securities</b> | <b>\$3,651,676</b> | <b>\$187,315,039</b> | <b>\$5,598,993</b> | <b>\$196,565,708</b> |
| <b>Other Financial Instruments</b>     | -                  | <b>(698,768)</b>     | -                  | <b>(698,768)</b>     |
| <b>Total</b>                           | <b>\$3,651,676</b> | <b>\$186,616,271</b> | <b>\$5,598,993</b> | <b>\$195,866,940</b> |

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

|  | <b>Asset Backed Securities</b> | <b>Corporate Bonds</b> | <b>Collateralized Mortgage Obligations</b> | <b>U.S. Government &amp; Agency</b> | <b>Other Securities</b> | <b>Totals</b>      |
|--|--------------------------------|------------------------|--|-------------------------------------|-------------------------|--------------------|
| Balance as of 10/31/08                           | \$615,000                      | \$890,938              | \$6,275,482                                | \$356,028                           | \$1,443,750             | \$9,581,198        |
| Accrued discounts/premiums                       | -                              | 192                    | (274,708)                                  | -                                   | -                       | (274,516)          |
| Realized gain (loss)                             | -                              | -                      | (15,009)                                   | -                                   | -                       | (15,009)           |
| Change in Unrealized appreciation (depreciation) | (15,000)                       | (29,130)               | 456,826                                    | (62,320)                            | -                       | 350,376            |
| Net purchases (sales)                            | -                              | -                      | (2,988,979)                                | -                                   | -                       | (2,988,979)        |
| Transfers in and/or out of Level 3               | -                              | -                      | 683,381                                    | (293,708)                           | (1,443,750)             | (1,054,077)        |
| Balance as of 7/31/09                            | <b>\$600,000</b>               | <b>\$862,000</b>       | <b>\$4,136,993</b>                         | -                                   | -                       | <b>\$5,598,993</b> |

The Fund has adopted the provisions of Statement of Financial Accounting Standards No. 161, *Disclosures about Derivative Instruments and Hedging Activities* (FAS 161). This new standard requires the Fund to disclose information to assist investors in understanding how the Fund uses derivative instruments, how derivative instruments are accounted for under Statement of Financial Accounting Standards No. 133, *Accounting for Derivative Instruments and Hedging Activities* (FAS 133) and how derivative instruments affect the Fund's financial position, results of operations and cash flows. This disclosure for the period ended July 31, 2009 is presented in accordance with FAS 161 and is included as part of the Notes to the Financial Statements.

### Swap contracts

The Fund may enter interest rate, credit default, cross-currency, and other forms of swaps to manage its exposure to credit, currency and interest rate risks, to gain exposure in lieu of buying in the physical market, or to enhance income. Swaps are privately negotiated agreements between counterparties to exchange cash flows, assets, foreign currencies or market-linked returns at specified intervals. In connection with these agreements, the Fund will hold cash and/or liquid securities equal to the net amount of the Fund's exposure, in order to satisfy the Fund's obligations in the event of default or bankruptcy/insolvency.

### Interest rate swap agreements

Interest rate swaps represent an agreement between two counterparties to exchange cash flows based on the difference in the two interest rates, applied to the notional principal amount for a specified period. The payment flows are usually netted against each other, with the difference being paid by one party to the other. The Fund settles accrued net receivable or payable under the swap contracts on a periodic basis. For more information on swap contracts, please refer to the Fund's Prospectus, semi-annual and annual reports.

During the year the Fund held interest rate swaps to hedge against anticipated interest rate changes. The Fund had the following interest rate swap contracts open on July 31, 2009:

| NOTIONAL<br>AMOUNT | FIXED                       | VARIABLE                        | TERMINATION<br>DATE | COUNTERPARTY    | UNREALIZED<br>DEPRECIATION |
|--------------------|-----------------------------|---------------------------------|---------------------|-----------------|----------------------------|
|                    | PAYMENTS<br>MADE BY<br>FUND | PAYMENTS<br>RECEIVED BY<br>FUND |                     |                 |                            |
| \$28,000,000       | 4.6875%                     | 3-month LIBOR                   | Sep 2010            | Bank of America | (\$698,768)                |

Notional amounts of interest rate swaps at July 31, 2009 are representative of the interest rate swap activity during the period ended July 31, 2009.

### Fair value of derivative instruments by risk category

The table below summarizes the fair values of derivatives held by the Fund at July 31, 2009 by risk category:

| Derivatives not accounted<br>for as hedging instruments<br>under FAS 133 | Financial<br>instruments<br>location | Asset Derivatives<br>Fair Value | Liability<br>Derivatives<br>Fair Value |
|--|--------------------------------------|---------------------------------|--|
| Interest rate contracts  | Interest rate swap<br>contracts      | -                               | (\$698,768)                            |

**Derivatives and counterparty risk**

The use of derivative instruments may involve risks different from, or potentially greater than, the risks associated with investing directly in securities. Specifically, derivative instruments expose a fund to the risk that the counterparty to an over-the-counter (OTC) derivatives contract will be unable or unwilling to make timely settlement payments or otherwise to honor its obligations. OTC derivatives transactions typically can only be closed out with the other party to the transaction. If the counterparty defaults, the Fund will have contractual remedies, but there is no assurance that the counterparty will meet its contractual obligations or that, in the event of default, the Fund will succeed in enforcing them.

**Fixed income risk**

Fixed income securities are subject to credit and interest rate risk and involve some risk of default in connection with principal and interest payments.

**Leverage utilization risk**

The Fund utilizes leverage to increase assets available for investment. The Fund has a Committed Facility Agreement (CFA) with a third party commercial bank that allows it to borrow up to \$58 million and to invest the borrowings in accordance with its investment practices. Borrowings under the CFA are secured by the assets of the Fund.

**Mortgage security risk**

The Fund may invest a portion of its assets in issuers and/or securities of issuers that hold mortgage securities, including subprime mortgage securities. The value of these securities is sensitive to changes in economic conditions, including delinquencies and/or defaults, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates. Decreases in interest rates may cause prepayments on underlying mortgages to an IO security to accelerate resulting in a lower than anticipated yield and increases the risk of loss on the IO investment.

ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal executive officer and principal accounting officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) There were no changes in the registrant's internal control over financial reporting 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.

ITEM 3. EXHIBITS.

Separate certifications for the registrant's principal executive officer and principal accounting officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached.

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SIGNATURES

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.

John Hancock Income Securities Trust

By: /s/ Keith F. Hartstein

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Keith F. Hartstein  
President and Chief Executive Officer

Date: September 15, 2009

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: /s/ Keith F. Hartstein

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Keith F. Hartstein  
President and Chief Executive Officer

Date: September 15, 2009

By: /s/ Charles A. Rizzo

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Charles A. Rizzo  
Chief Financial Officer

Date: September 15, 2009

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