

HANCOCK JOHN INVESTORS TRUST
Form N-Q
March 29, 2010

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 811-4173

John Hancock Investors 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: January 31, 2010

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock Investors Trust

Securities owned by the Fund on January 31, 2010 (Unaudited)

	Rate	Maturity date	Par value	Value
Corporate Bonds 100.18%				\$157,971,317
(Cost \$158,449,381)				
Consumer Discretionary 26.73%				42,155,961
Auto Components 2.45 %				
Allison Transmission, Inc.,				
Gtd Sr Note (S)	11.000%	11/01/15	\$1,000,000	1,055,000
Exide Technologies,				
Sr Sec Note, Series B	10.500	03/15/13	920,000	938,400
Goodyear Tire & Rubber Company,				
Sr Note	10.500	05/15/16	145,000	157,325
Sr Sec Note	8.625	12/01/11	245,000	253,575
Tenneco, Inc.,				
Gtd Sr Sub Note	8.625	11/15/14	1,485,000	1,462,725
Hotels, Restaurants & Leisure 6.61 %				
Chukchansi Economic Development Authority,				
Sr Note (S)	8.000	11/15/13	795,000	647,925
Downstream Development Authority of the Quapaw Tribe of Oklahoma,				
Sr Sec Note (S)	12.000	10/15/15	2,000,000	1,720,000
Great Canadian Gaming Corp.,				
Gtd Sr Sub Note (S)	7.250	02/15/15	1,000,000	993,750
Greektown Holdings LLC,				
Sr Note (H)(S)	10.750	12/01/13	1,000,000	120,000
HRP Myrtle Beach Operations LLC,				
Sr Sec Note (H)(S)	Zero	04/01/12	1,745,000	□
Jacobs Entertainment, Inc.,				
Gtd Sr Note	9.750	06/15/14	1,000,000	935,000
Landry's Restaurants, Inc.,				
Gtd Sec Sr Note (S)	11.625	12/01/15	360,000	385,200
Little Traverse Bay Bands of Odawa Indians,				
Sr Note (H)(S)	10.250	02/15/14	1,000,000	250,000

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Marquee Holdings, Inc.,					
Sr Note Series B	12.000	08/15/14	215,000		181,138
Mashantucket Western Pequot Tribe,					
Bond (S)	5.912	09/01/21	275,000		169,903
Bond Series A (H)(S)	8.500	11/15/15	2,000,000		610,000
Mohegan Tribal Gaming Authority,					
Sr Sub Note	7.125	08/15/14	1,000,000		772,500
MTR Gaming Group, Inc.,					
Gtd Sr Sec Note (S)	12.625	07/15/14	1,055,000		1,036,538
Gtd Sr Sub Note, Series B	9.000	06/01/12	940,000		770,800
Pokagon Gaming Authority,					
Sr Note (S)	10.375	06/15/14	694,000		724,363
Turning Stone Resort Casino Enterprises,					
Sr Note (S)	9.125	09/15/14	75,000		73,125
Waterford Gaming LLC,					
Sr Note (S)	8.625	09/15/14	1,091,000		621,870
Yonkers Racing Corp.,					
Sr Sec Note (S)	11.375	07/15/16	390,000		410,475
Household Durables 1.14 %					
Standard Pacific Corp.,					
Gtd Note	6.250	04/01/14	155,000		137,175

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John Hancock Investors Trust

Securities owned by the Fund on January 31, 2010 (Unaudited)

	Rate	Maturity date	Par value	Value
Consumer Discretionary (continued)				
Whirlpool Corp.,				
Sr Note	8.000%	05/01/12	\$1,500,000	\$1,658,408
Leisure Equipment & Products 1.04 %				
Easton-Bell Sports, Inc.,				
Sr Note (S)	9.750	12/01/16	465,000	484,762

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Hasbro, Inc.,					
Sr Note	6.125	05/15/14	1,055,000	1,157,165	
Media 12.25 %					
AMC Entertainment, Inc.,					
Sr Note	8.750	06/01/19	350,000	362,250	
Cablevision Systems Corp.,					
Sr Note (S)	8.625	09/15/17	740,000	765,900	
Canadian Satellite Radio Holdings, Inc.,					
Gtd Sr Note	12.750	02/15/14	2,000,000	1,220,000	
CCH II LLC,					
Sr Notes (S)	13.500	11/30/16	841,501	1,003,490	
Charter Communications Holdings LLC,					
Sr Note	8.750	11/15/13	575,000	582,906	
Cinemark USA, Inc.,					
Gtd Sr Note	8.625	06/15/19	245,000	255,412	
Clear Channel Communications, Inc.,					
Gtd Sr Note	10.750	08/01/16	1,385,000	1,038,750	
Sr Note, PIK	11.000	08/01/16	1,385,000	879,475	
Clear Channel Worldwide Holdings, Inc.,					
Sr Note (S)	9.250	12/15/17	395,000	406,850	
Sr Note (S)	9.250	12/15/17	100,000	102,250	
CSC Holdings, Inc.,					
Sr Note (S)	8.500	06/15/15	755,000	798,412	
Dex Media West LLC,					
Sr Sub Note (H)	9.875	08/15/13	1,891,000	661,850	
DirecTV Holdings LLC,					
Gtd Sr Note (S)	5.875	10/01/19	355,000	371,370	
News America Holdings, Inc.,					
Gtd Note	7.750	01/20/24	980,000	1,161,431	
Gtd Note	7.600	10/11/15	1,000,000	1,172,126	
Quebecor Media, Inc.,					
Sr Note	7.750	03/15/16	95,000	95,000	
Regal Cinemas Corp.,					
Gtd Sr Note	8.625	07/15/19	130,000	134,225	
Sirius XM Radio, Inc.,					
Sr Note	9.625	08/01/13	2,530,000	2,580,600	
Time Warner Cable, Inc.,					
Gtd Note	8.250	04/01/19	375,000	451,729	
Vertis, Inc., Series A,					
Gtd Sr Note PIK	18.500	10/01/12	480,000	432,000	

Videotron Ltee, Sr Note	6.375	12/15/15	300,000	292,500
XM Satellite Radio, Inc., Gtd Sr Note (S)	13.000	08/01/13	1,650,000	1,810,875
Sr Sec Note (S)	11.250	06/15/13	1,005,000	1,075,350
Sr Sub Note (S)	7.000	12/01/14	1,770,000	1,653,003

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John Hancock Investors Trust

Securities owned by the Fund on January 31, 2010 (Unaudited)

	Rate	Maturity date	Par value	Value
Consumer Discretionary (continued)				
Multiline Retail 2.05 %				
Macy's Retail Holdings, Inc., Gtd Note	8.875%	07/15/15	\$1,000,000	\$1,090,000
Michaels Stores, Inc., Gtd Sr Note	10.000	11/01/14	85,000	85,850
Gtd Sr Sub Bond	11.375	11/01/16	1,975,000	2,054,000
Personal Products 0.12 %				
Revlon Consumer Products Corp., Gtd Sr Note (S)	9.750	11/15/15	185,000	190,781
Publishing 0.01 %				
SuperMedia (H)	8.000	11/15/16	2,000,000	22,500
Specialty Retail 0.53 %				
Staples, Inc., Sr Note	9.750	01/15/14	500,000	609,929
Toys R Us Property Company LLC, Sr Sec Note (S)	8.500	12/01/17	225,000	231,750
Textiles, Apparel & Luxury Goods 0.53 %				

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Burlington Coat Factory Warehouse Corp.,					
Gtd Sr Note	11.125	04/15/14	360,000		369,900
Hanesbrands, Inc.,					
Gtd Sr Note	8.000	12/15/16	455,000		466,375
Consumer Staples 2.76%					4,348,242
Beverages 0.72 %					
Anheuser-Busch InBev Worldwide, Inc.,					
Gtd Sr Note (S)	7.200	01/15/14	1,000,000		1,143,570
Food Products 1.42 %					
BFF International, Ltd.,					
Gtd Sr Note (S)	7.250	01/28/20	1,000,000		993,469
Bumble Bee Foods LLC,					
Sr Sec Note (S)	7.750	12/15/15	140,000		140,700
Bunge Ltd. Finance Corp.,					
Gtd Sr Note	5.350	04/15/14	1,015,000		1,062,503
Dole Food Company, Inc.,					
Gtd Note	8.875	03/15/11	38,000		38,000
Household Products 0.62 %					
Yankee Acquisition Corp.,					
Gtd Sr Sub Note	8.500	02/15/15	655,000		655,000
Gtd Sr Sub Note Series B	9.750	02/15/17	315,000		315,000
Energy 10.99%					17,334,123
Energy Equipment & Services 1.85 %					
CalEnergy Company, Inc.,					
Sr Bond	8.480	09/15/28	525,000		669,194
Delek & Avner Yam Tethys Ltd.,					
Sr Sec Note (S)	5.326	08/01/13	154,751		158,335
Gazprom,					
Loan Part Note (S)	9.625	03/01/13	1,000,000		1,117,500
Gibson Energy ULC,					
Gtd Sr Note (S)	10.000	01/15/18	390,000		385,125

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Securities owned by the Fund on January 31, 2010 (Unaudited)

	Rate	Maturity date	Par value	Value
Energy (continued)				
NGPL Pipeco LLC, Sr Note (S)	7.119%	12/15/17	\$525,000	\$596,252
Oil, Gas & Consumable Fuels 9.14 %				
Arch Coal, Inc., Sr Note (S)	8.750	08/01/16	665,000	708,225
Atlas Pipeline Partners LP, Gtd Sr Note	8.125	12/15/15	140,000	129,500
ConocoPhillips, Gtd Note	4.400	05/15/13	1,000,000	1,071,739
Copano Energy LLC, Gtd Sr Note	8.125	03/01/16	250,000	251,875
Devon Energy Corp., Sr Note	5.625	01/15/14	1,035,000	1,132,112
Drummond Company, Inc., Sr Note	7.375	02/15/16	1,760,000	1,729,200
Gulf South Pipeline Company LP, Sr Note (S)	5.750	08/15/12	1,000,000	1,067,009
Kinder Morgan Energy Partners LP, Sr Note	5.125	11/15/14	1,000,000	1,075,967
MarkWest Energy Partners LP, Gtd Sr Note, Series B	8.750	04/15/18	500,000	520,000
Gtd Sr Note, Series B	8.500	07/15/16	500,000	511,250
McMoRan Exploration Company, Gtd Sr Note	11.875	11/15/14	1,100,000	1,199,000
Petro-Canada, Debenture	9.250	10/15/21	1,000,000	1,309,160
Petroleos Mexicanos, Gtd Note (S)	4.875	03/15/15	1,000,000	1,007,500
Gtd Sr Note (S)	6.000	03/05/20	360,000	356,627
Plains All American Pipeline LP, Gtd Sr Note	6.500	05/01/18	1,000,000	1,103,078
Regency Energy Partners LP, Sr Note (S)	9.375	06/01/16	1,140,000	1,235,475

Financials 16.60%**26,165,522****Capital Markets 1.56 %**

Goldman Sachs Group, Inc.,

Sr Note	6.250	09/01/17	1,000,000	1,076,501
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Macquarie Group, Ltd.,

Sr Note (S)	7.300	08/01/14	275,000	304,745
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Morgan Stanley,

Sr Note	6.000	04/28/15	1,000,000	1,076,494
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Commercial Banks 2.40 %

Allfirst Preferred Capital Trust,

Gtd Jr Sub Note (P)	1.751	07/15/29	350,000	230,072
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Barclays Bank PLC,

Jr Sub Note (6.860% to 6-15-32 then 6 month LIBOR + 173 bps) (S)	6.860	09/29/49	1,595,000	1,331,825
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Chuo Mitsui Trust & Banking Company, Ltd.,

Jr Sub Note (5.506% to 4-15-15 then 3 month LIBOR + 249 bps) (S)	5.506	04/15/15	905,000	884,266
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John Hancock Investors Trust

Securities owned by the Fund on January 31, 2010 (Unaudited)

	Rate	Maturity date	Par value	Value
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Financials (continued)

HSBC Finance Capital Trust IX,

Note (5.911% to 11-30-15 then 3 month LIBOR + 192.6 bps)	5.911%	11/30/35	\$700,000	\$590,625
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Mizuho Financial Group, Ltd.,

Gtd Sub Bond	8.375	01/29/49	750,000	751,875
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Consumer Finance 2.22 %

American Express Credit Corp.,

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Sr Note	5.125	08/25/14	1,000,000	1,064,661
Discover Financial Services,				
Sr Note	10.250	07/15/19	495,000	591,049
Ford Motor Credit Company LLC,				
Sr Note	8.700	10/01/14	500,000	517,221
SLM Corp.,				
Sr Note Series MTN	8.450	06/15/18	1,355,000	1,327,900
Diversified Financial Services 4.94 %				
Astoria Depositor Corp.,				
Series B (S)	8.144	05/01/21	750,000	675,000
Beaver Valley Funding,				
Sec Lease Obligation Bond	9.000	06/01/17	729,000	799,101
Bosphorus Financial Services, Ltd.,				
Sec Floating Rate Note (P)(S)	2.050	02/15/12	281,250	268,846
CCM Merger, Inc.,				
Note (S)	8.000	08/01/13	2,420,000	1,984,400
ESI Tractebel Acquisition Corp.,				
Gtd Sec Bond Series B	7.990	12/30/11	510,000	510,651
NB Capital Trust IV,				
Gtd Cap Security	8.250	04/15/27	1,130,000	1,104,575
Odebrecht Finance Ltd.,				
Gtd Sr Note (S)	7.500	10/18/17	725,000	752,188
Orascom Telecom Finance SCA,				
Gtd Note (S)	7.875	02/08/14	280,000	260,400
TAM Capital, Inc.,				
Gtd Sr Note	7.375	04/25/17	860,000	782,600
Volvo Treasury AB,				
Gtd Sr Note (S)	5.950	04/01/15	390,000	413,035
Voto-Votorantim Overseas Trading Operations NV,				
Gtd Sr Note (S)	6.625	09/25/19	235,000	232,650
Insurance 2.56 %				
CNA Financial Corp.,				
Sr Note	7.350	11/15/19	655,000	686,266
Liberty Mutual Group, Inc.,				
Bond (S)	7.300	06/15/14	750,000	793,961
Gtd Bond (S)	7.500	08/15/36	515,000	491,691
Gtd Note (10.750% to 6-15-30 then 3 month LIBOR + 712				
bps) (S)	10.750	06/15/58	1,000,000	1,100,000
Lincoln National Corp.,				

Jr Sub Note (7.00% to 5-17-16 then 3 month LIBOR + 235.75 bps)	7.000	05/17/66	370,000	309,875
Symetra Financial Corp., Jr Sub Bond (8.300% to 10-1-17 then 3 month LIBOR + 417.7 bps) (S)	8.300	10/15/37	520,000	426,400

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John Hancock Investors Trust

Securities owned by the Fund on January 31, 2010 (Unaudited)

	Rate	Maturity date	Par value	Value
Financials (continued)				
Willis North America, Inc., Gtd Sr Note	7.000%	09/29/19	\$215,000	\$225,593
Real Estate Investment Trusts 1.47 %				
Dexus Property Group, Gtd Note (S)	7.125	10/15/14	1,000,000	1,061,803
Dupont Fabros Technology LP, Gtd Sr Note (S)	8.500	12/15/17	350,000	358,750
Health Care REIT, Inc., Sr Note	6.200	06/01/16	345,000	354,518
Healthcare Realty Trust, Inc., Sr Note	8.125	05/01/11	165,000	175,046
Plum Creek Timberlands LP, Gtd Sr Note	5.875	11/15/15	345,000	363,611
Real Estate Management & Development 1.45 %				
Realogy Corp., Gtd Sr Note	10.500	04/15/14	1,095,000	930,750
Gtd Sr Note, PIK	11.000	04/15/14	1,644,337	1,356,578
Health Care 3.25%				5,130,356
Health Care Equipment & Supplies 1.21 %				
Covidien International Finance SA,				

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Gtd Sr Note	5.450	10/15/12	945,000	1,039,687
HCA, Inc.,				
Sr Sec Note (S)	8.500	04/15/19	830,000	877,725

Health Care Providers & Services 1.79 %

CIGNA Corp.,				
Sr Note	6.375	10/15/11	635,000	678,412
Express Scripts, Inc.,				
Sr Note	6.250	06/15/14	965,000	1,081,507
Hanger Orthopedic Group, Inc.,				
Gtd Sr Note	10.250	06/01/14	1,000,000	1,065,000

Pharmaceuticals 0.25 %

Catalent Pharma Solutions, Inc.,				
Gtd Sr Note	9.500	04/15/15	415,000	388,025

Industrials 13.87%

21,875,892

Aerospace & Defense 1.03 %

Embraer Overseas, Ltd.,				
Gtd Sr Note	6.375	01/15/20	885,000	880,575
Hawker Beechcraft Acquisition Company LLC,				
Gtd Sr Note	8.500	04/01/15	780,000	536,250
L-3 Communications Corp.,				
Gtd Sr Sub Note Series B	6.375	10/15/15	200,000	202,500

Airlines 4.90 %

Continental Airlines, Inc.,				
Pass Thru Ctf, Series 1991-1, Class A	6.545	02/02/19	293,155	293,155
Pass Thru Ctf, Series 2000-2, Class B	8.307	04/02/18	354,198	329,404
Pass Thru Ctf, Series 2001-1, Class C	7.033	06/15/11	134,755	127,343
Delta Air Lines, Inc.,				
Series 2007-1 Class A	6.821	08/10/22	814,077	795,761