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Madison/Claymore Covered Call Fund

Form NSAR-B

February 25, 2008

PAGE 1
000 B000000 12/31/2007
000 C000000 0001289868
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 6.1
000 J000000 A
001 A000000 MADISON/CLAYMORE COV. CALL EQUITY STR. FUND
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001 C000000 6305053700
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002 D010000 60532
003 000000 N
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005 000000 N
006 000000 N
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007 C010500 5
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007 C010700 7
007 C010800 8
007 C010900 9
007 C011000 10
008 A000001 CLAYMORE ADVISORS, LLC
008 B000001 A
008 C000001 801-000000
008 D010001 LISLE
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008 D030001 60532
008 A000002 MADISON ASSET MANAGEMENT LLC
008 B000002 S
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008 D020002 WI
008 D030002 53711
010 A000001 CLAYMORE ADVISORS LLC
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011 A000001 MERRILL LYNCH
011 B000001 8-00000000
PAGE 2
011 C010001 NEW YORK
011 C020001 NY
011 C030001 10080
012 A000001 THE BANK OF NEW YORK
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012 C010001 NEW YORK

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012 C020001 NY
 012 C030001 10286
 013 A000001 ERNST & YOUNG LLP
 013 B010001 CHICAGO
 013 B020001 IL
 013 B030001 60606
 015 A000001 THE BANK OF NEW YORK
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 020 A000001 SPEAR LEEDS
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 020 A000003 ROBERT W. BAIRD
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 020 C000004 22
 020 A000005 SANFORD C. BERNSTEIN
 020 B000005 12-4132953
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 020 B000008 36-3160039
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 020 A000009 ISI
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 020 A000010 GOLDMAN SACHS EXECUTION & CLEARING
 020 B000010 13-5515160
 020 C000010 3
 PAGE 3
 021 000000 377
 022 A000001 MORGAN STANLEY
 022 B000001 36-3145972
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022 D000004 69392
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 022 A000008 ROBERT W. BAIRD
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 025 A000001 MORGAN STANLEY CO.
 025 B000001 36-3145972
 025 C000001 E
 025 D000001 7967
 025 A000002 CAPITAL ONE FINANCIAL CORP.
 025 B000002 54-1719854
 025 C000002 E
 PAGE 4
 025 D000002 7562
 025 A000003 MERRILL LYNCH & CO, INC.
 025 B000003 13-2740599
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063	A000000	0
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077	Q010000	N
077	Q020000	N
077	Q030000	N
078	000000	N
080	A000000	ICI MUTUAL INSURANCE CO.
080	B000000	NONE
080	C000000	750
081	A000000	N
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086	E010000	0
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086	F010000	0
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087	A020000	556582104
087	A030000	MCN
088	A000000	N
088	B000000	N
088	C000000	N
088	D000000	N
SIGNATURE	STEVEN M. HILL	
TITLE	CFO & TREASURER	