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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
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000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
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PAGE 2
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020 A000004 ITG INC.
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020 B000005 12-4132953
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PAGE 3
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022 A000001 MORGAN STANLEY
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087 A010000 COMMON SHARES
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