

Guggenheim Enhanced Equity Income Fund (f/k/a Old Mutual/Claymore Long-Short Fund)
Form N-Q
November 18, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21681

Guggenheim Enhanced Equity Income Fund
(Exact name of registrant as specified in charter)

2455 Corporate West Drive Lisle, IL 60532
(Address of principal executive offices) (Zip code)

Kevin M. Robinson
2455 Corporate West Drive
Lisle, IL 60532
(Name and address of agent for service)

Registrant's telephone number, including area code: (630) 505-3700

Date of fiscal year end: December 31

Date of reporting period: July 1, 2010 to September 30, 2010

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments.
Attached hereto.

Guggenheim Enhanced Equity Income Fund
 Portfolio of Investments
 September 30, 2010 (unaudited)

Number of Shares		Value
	Long-Term Investments - 129.0%	
	Exchange-Traded Funds (a) - 129.0%	
207,100	Health Care Select Sector SPDR Fund	\$ 6,312,408
214,900	iShares Dow Jones US Real Estate Index Fund	11,363,912
357,800	iShares Russell 2000 Index Fund	24,140,766
484,500	Powershares QQQ Trust, Series 1	23,779,260
373,000	ProShares Ultra S&P500	14,681,280
436,300	SPDR Dow Jones Industrial Average ETF Trust	47,081,133
717,200	SPDR S&P 500 ETF Trust	81,846,864
515,800	Technology Select Sector SPDR Fund (Cost \$216,172,203)	11,873,716 221,079,339
	Short-Term Investments - 3.5%	
	Money Market Funds - 3.5%	
5,979,994	Dreyfus Institutional Reserve Money Market Fund (Cost \$5,979,994)	5,979,994
	Total Investments - 132.5%	
	(Cost \$222,152,197)	227,059,333
	Liabilities in excess of Other Assets - (2.8%)	(4,769,052)
	Total Value of Options Written - (2.3%)	(3,901,239)
	Borrowings - (27.4%)	(47,000,000)
	Net Assets - 100.0%	\$ 171,389,042

Contracts (100 shares per contract)	Options Written (b)	Expiration Date	Exercise Price	Value
	Call Options Written - (2.3%)			
2,071	Health Care Select Sector SPDR Fund	October 2010	30.00	\$ 147,041
2,149	iShares Dow Jones US Real Estate Index Fund	October 2010	54.00	108,525
3,578	iShares Russell 2000 Index Fund	October 2010	65.00	1,123,492
4,845	Powershares QQQ Trust, Series 1	October 2010	49.00	419,092
3,730	ProShares Ultra S&P500		40.00	339,430

		October 2010		
4,363	SPDR Dow Jones Industrial Average ETF Trust	October 2010	108.00	617,365
7,172	SPDR S&P 500 ETF Trust	October 2010	115.00	950,290
5,158	Technology Select Sector SPDR Fund	October 2010	23.00	196,004
	Total Value of Options Written - (2.3%) (Premiums received \$2,804,674)			3,901,239

S&P - Standard and Poor's

(a) All of the security positions represent covers (directly or through conversion rights) for outstanding options written.

(b) Non-income producing.

See previously submitted notes to financial statements for the period ended June 30, 2010.

	Country Allocation*	
United States		100.0%

* Subject to change daily. Based on total investments.

At September 30, 2010, the cost and related gross unrealized appreciation and depreciation on investments for tax purposes are as follows:

	Gross Tax Unrealized Appreciation	Gross Tax Unrealized Depreciation	Net Tax Unrealized Appreciation on Investments
Cost of Investments for Tax Purposes	\$ 222,152,197	\$ 5,113,075	\$ (205,939)
			\$ 4,907,136

In accordance with ASC 820, Fair Value Measurements and Disclosures ("ASC 820"), fair value is defined as the price that the Fund would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. ASC 820 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (e.g. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (e.g. discounted cash flow analysis; non-market based methods used to determine fair valuation).

The Fund has adopted the Accounting Standard Update, Fair Value Measurements and Disclosures (Topic 820): Improving Disclosures about Fair Value Measurements which provides guidance on how investment assets and liabilities are to be valued and disclosed. Specifically, the amendment requires reporting entities to disclose i) the input and valuation techniques used to measure fair value for both recurring and nonrecurring fair value measurements, for Level 2 or Level 3 positions ii) transfers between all levels (including Level 1 and Level 2) will be required to be disclosed on a gross basis (i.e. transfers out must be disclosed separately from transfers in) as well as the reason(s) for the transfer and iii) purchases, sales, issuances and settlements must be shown on a gross basis in the Level 3 rollforward rather than as one net number. The effective date of the amendment is for interim and annual periods beginning after December 15, 2009 however, the requirement to provide the Level 3 activity for purchases, sales, issuances and settlements on a gross basis will be effective for interim and annual periods beginning after December 15, 2010. The Fund has adopted the disclosures required by this amendment, which did not have a material impact on the financial statements.

The Fund values Level 1 securities using readily available market quotations in active markets. The Fund values Level 2 fixed income securities using independent pricing providers who employ matrix pricing models utilizing market prices, broker quotes and prices of securities with comparable maturities and qualities. The Fund values Level 2 equity securities using quoted prices that are fair valued using procedures approved by the Board of Trustees. The Fund did not have any Level 3 securities at September 30, 2010.

The following table represents the Fund's investments carried on the Statement of Assets and Liabilities by caption and by level within the fair value hierarchy as of September 30, 2010:

Description (value in \$000s)	Level 1	Level 2	Level 3	Total
Assets:				
Exchange Traded Funds	\$221,079	\$-	\$-	\$221,079
Money Market Fund	5,980	-	-	5,980
Total	\$227,059	\$-	\$-	\$227,059
Liabilities:				
Derivatives	\$3,901	\$-	\$-	\$3,901
Total				