Madison/Claymore Covered Call Fund Form N-Q May 25, 2007

### **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 811-21582

# **Madison/Claymore Covered Call Fund**

(Exact name of registrant as specified in charter)

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

60532 (Zip code)

Nicholas Dalmaso

Madison/Claymore Covered Call Fund

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: March 31, 2007

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.

## MADISON/CLAYMORE COVERED CALL FUND

## Portfolio of Investments

March 31, 2007 (unaudited)

NUMBER		
OF SHARES	DESCRIPTION COMMON STOCKES 99 07	VALUE
	COMMON STOCKS 88.9%	
100,000	Consumer Discretionary 17.4%	¢ 7.569.000
100,000 135,000	Abercrombie & Fitch CoClass A	\$ 7,568,000 5,431,050
	Aeropostale, Inc. (a)	
85,000	Bed Bath & Beyond, Inc. (a)	3,414,450
210,000	Best Buy Co., Inc. Home Depot, Inc.	10,231,200
140,000	Lowe s Cos., Inc.	5,143,600
230,000	Ross Stores, Inc.	7,242,700
24,000	·	825,600
150,000	Target Corp. Williams-Sonoma, Inc.	8,889,000 63,828
1,800	Williams-Sonoma, Inc.	03,828
		48,809,428
	Computers 1.3%	
154,200	Dell, Inc. (a)	3,578,982
10 .,200	2011, 1101 (u)	5,676,562
	Energy 6.7%	
110,000	Apache Corp.	7,777,000
80,000	Transocean, Inc. (Cayman Islands) (a)	6,536,000
89,100	Unit Corp. (a)	4,507,569
89,100	Clift Corp. (a)	4,507,509
		10 020 560
		18,820,569
	Exchange Traded Fund 2.6%	
170,000	Nasdaq-100 Index Tracking Stock	7,400,100
	Financials 12.7%	
80,000	Capital One Financial Corp.	6,036,800
150,000	Citigroup, Inc.	7,701,000
200,000	Countrywide Financial Corp.	6,728,000
100,000	Merrill Lynch & Co., Inc.	8,167,000
90,000	Morgan Stanley Co.	7,088,400
		35,721,200
	Health Care 15.4%	
145,000	Amgen, Inc. (a)	8,102,600
190,000	Biogen Idec, Inc. (a)	8,432,200
40,000	Biomet, Inc.	1,699,600
136,200	Boston Scientific Corp. (a)	1,980,348
100,000	Community Health Systems, Inc. (a)	3,525,000
267,500	Health Management Associates, IncClass A	2,907,725
80,000	Patterson Cos., Inc. (a)	2,839,200
213,600	Pfizer, Inc.	5,395,536
160,000	UnitedHealth Group, Inc.	8,475,200
	-	
		43,357,409
		,557,107

	Industrial 1.2%	
50,000	United Parcel Services CorpClass B	3,505,000
	•	
	Insurance 2.6%	
122,000	MGIC Investment Corp.	7,188,240
	Software 4.0%	
20,000	Check Point Software Technologies Ltd. (Israel) (a)	445,600
316,000	Symantec Corp. (a)	5,466,800
165,000	Transaction Systems Architects, Inc. (a)	5,344,350
		11,256,750
		, ,
	Technology 25.0%	
80,000	Adobe Systems, Inc.	3,336,000
290,000	Altera Corp.	5,797,100
250,000	Applied Materials, Inc.	4,580,000
280,000	Cisco Systems, Inc. (a)	7,148,400
263,400	EBAY, Inc. (a)	8,731,710
480,000	Flextronics International Ltd. (Singapore) (a)	5,251,200
9,000	Google, IncClass A (a)	4,123,440
268,400	Intel Corp.	5,134,492
150,000	Linear Technology Corp.	4,738,500
90,000	Maxim Integrated Products	2,646,000
100,000	Microsoft Corp.	2,787,000
233,000	QLogic Corp. (a)	3,961,000
140,000	Qualcomm, Inc.	5,972,400

52,500 Xilinx, Inc. 1,350,825 122,000 Zebra Technologies Corp. (a) 4,710,420  70,268,487  TOTAL LONG TERM INVESTMENTS 88.9% (Cost \$262,432,130) 249,906,165  SHORT-TERM INVESTMENTS 15.7% Money Market Funds 0.0%  74 AIM Liquid Assets Money Market Fund (Cost \$74) 74  PAR VALUE  **Repurchase Agreement 14.4%* \$40,297,000 Morgan Stanley Co. (issued 3/30/07, yielding 5.000%; collateralized by \$32,245,000 par of original face of U.S. Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000) 40,297,000  **LS. Government and Agencies 1.3%* U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,586,317) 3,686,850  **TOTAL SHORT-TERM INVESTMENTS* (Cost \$306,415,521) 43,983,391 43,983,924  **TOTAL INVESTMENTS 104.6%* (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) \$280,974,796					
122,000 Zebra Technologies Corp. (a) 4,710,420 70,268,487  TOTAL LONG TERM INVESTMENTS 88.9% (Cost \$262,432,130) 249,906,165  SHORT-TERM INVESTMENTS 15.7% Money Market Funds 0.0% 74 AIM Liquid Assets Money Market Fund (Cost \$74) 74  PAR VALUE  Repurchase Agreement 14.4% \$40,297,000 Morgan Stanley Co. (issued 3/30/07, yielding 5.000%; collateralized by \$32,245,000 par of original face of U.S. Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000)  U.S. Government and Agencies 1.3% 3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391) 43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)	52,500	Xilinx, Inc.	1,350.825		
TOTAL LONG TERM INVESTMENTS 88.9% (Cost \$262,432,130) 249,906,165  SHORT-TERM INVESTMENTS 15.7% Money Market Funds 0.0% 74 AIM Liquid Assets Money Market Fund (Cost \$74) 74  PAR VALUE  Repurchase Agreement 14.4% \$40,297,000 Morgan Stanley Co. (issued 3/30/07, yielding 5.000%; collateralized by 332,245,000 par of original face of U.S. Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000) 40,297,000  U.S. Government and Agencies 1.3% 3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391) 43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)					
TOTAL LONG TERM INVESTMENTS 88.9% (Cost \$262,432,130) 249,906,165  SHORT-TERM INVESTMENTS 15.7%  Money Market Funds 0.0% 74 AIM Liquid Assets Money Market Fund (Cost \$74) 74  PAR VALUE  Repurchase Agreement 14.4% \$40,297,000 Morgan Stanley Co. (issued 3/30/07, yielding 5.000%; collateralized by \$32,245,000 par of original face of U.S. Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000) 40,297,000  U.S. Government and Agencies 1.3% 3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391) 43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)	·				
TOTAL LONG TERM INVESTMENTS 88.9% (Cost \$262,432,130) 249,906,165  SHORT-TERM INVESTMENTS 15.7%  Money Market Funds 0.0% 74 AIM Liquid Assets Money Market Fund (Cost \$74) 74  PAR VALUE  Repurchase Agreement 14.4% \$40,297,000 Morgan Stanley Co. (issued 3/30/07, yielding 5.000%; collateralized by \$32,245,000 par of original face of U.S. Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000) 40,297,000  U.S. Government and Agencies 1.3% 3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391) 43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)			70,268,487		
Cost \$262,432,130  249,906,165    SHORT-TERM INVESTMENTS 15.7%   Money Market Funds 0.0%   74   AIM Liquid Assets Money Market Fund (Cost \$74)   74     PAR VALUE   Repurchase Agreement 14.4%			, ,		
Cost \$262,432,130  249,906,165    SHORT-TERM INVESTMENTS 15.7%   Money Market Funds 0.0%   74   AIM Liquid Assets Money Market Fund (Cost \$74)   74     PAR VALUE   Repurchase Agreement 14.4%		TOTAL LONG TERM INVESTMENTS 88.9%			
SHORT-TERM INVESTMENTS 15.7%   Money Market Funds 0.0%   74			249,906,165		
Money Market Funds 0.0%   74   AIM Liquid Assets Money Market Fund (Cost \$74)   74			, ,		
Money Market Funds 0.0%   74   AIM Liquid Assets Money Market Fund (Cost \$74)   74		SHORT-TERM INVESTMENTS 15.7%			
74 AIM Liquid Assets Money Market Fund (Cost \$74)  PAR VALUE  **Repurchase Agreement 14.4%  \$40,297,000 Morgan Stanley Co. (issued 3/30/07, yielding 5.000%; collateralized by \$32,245,000 par of original face of U.S. Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000)  **U.S. Government and Agencies 1.3%* 3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  **TOTAL SHORT-TERM INVESTMENTS* (Cost \$43,983,391) 43,983,924  **TOTAL INVESTMENTS 104.6%* (Cost \$306,415,521) 293,890,089  Liabilities in excess of other assets (0.0%) 7(8,544) Total Value of Options Written (4.6%) (12,836,749)					
Repurchase Agreement 14.4%	74		74		
Repurchase Agreement 14.4%					
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\$40,297,000 Morgan Stanley Co. (issued 3/30/07, yielding 5.000%; collateralized by \$32,245,000 par of original face of U.S. Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000) 40,297,000  ### U.S. Government and Agencies 1.3%  3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  ### TOTAL SHORT-TERM INVESTMENTS  (Cost \$43,983,391) 43,983,924  #### TOTAL INVESTMENTS 104.6%  (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)	PAR VALUE				
collateralized by \$32,245,000 par of original face of U.S.  Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000)  U.S. Government and Agencies 1.3% 3,700,000  U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317)  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391)  43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) Liabilities in excess of other assets (0.0%) Total Value of Options Written (4.6%)  (12,836,749)		Repurchase Agreement 14.4%			
Treasury Inflation Protected Securities due 01/15/08; to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000)  ### U.S. Government and Agencies 1.3%  3,700,000  U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317)  ### TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391)  ### TOTAL INVESTMENTS 104.6% (Cost \$306,415,521)  ### Cost \$306,415,521)  ### Liabilities in excess of other assets (0.0%)  ### Total Value of Options Written (4.6%)  #### Total Value of Options Written (4.6%)	\$40,297,000				
to be sold on 04/02/07 at \$40,313,790) (Cost \$40,297,000)  ### 40,297,000  #### 40,297,000  #################################					
(Cost \$40,297,000)  U.S. Government and Agencies 1.3%  3,700,000  U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317)  3,686,850  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391)  43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) Total Value of Options Written (4.6%)  (12,836,749)					
U.S. Government and Agencies 1.3%  3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391) 43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)					
3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391) 43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)		(Cost \$40,297,000)	40,297,000		
3,700,000 U.S. Treasury Note (coupon 3.875%, maturity 07/31/07) (Cost \$3,686,317) 3,686,850  TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391) 43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)					
(Cost \$3,686,317)       3,686,850         TOTAL SHORT-TERM INVESTMENTS         (Cost \$43,983,391)       43,983,924         TOTAL INVESTMENTS 104.6%         (Cost \$306,415,521)       293,890,089         Liabilities in excess of other assets (0.0%)       (78,544)         Total Value of Options Written (4.6%)       (12,836,749)					
TOTAL SHORT-TERM INVESTMENTS (Cost \$43,983,391)  43,983,924  TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) 293,890,089 Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)	3,700,000				
(Cost \$43,983,391)       43,983,924         TOTAL INVESTMENTS 104.6%         (Cost \$306,415,521)       293,890,089         Liabilities in excess of other assets (0.0%)       (78,544)         Total Value of Options Written (4.6%)       (12,836,749)		(Cost \$3,686,317)	3,686,850		
(Cost \$43,983,391)       43,983,924         TOTAL INVESTMENTS 104.6%         (Cost \$306,415,521)       293,890,089         Liabilities in excess of other assets (0.0%)       (78,544)         Total Value of Options Written (4.6%)       (12,836,749)					
TOTAL INVESTMENTS 104.6% (Cost \$306,415,521) Liabilities in excess of other assets (0.0%) (78,544) Total Value of Options Written (4.6%) (12,836,749)			42.002.024		
(Cost \$306,415,521)       293,890,089         Liabilities in excess of other assets (0.0%)       (78,544)         Total Value of Options Written (4.6%)       (12,836,749)		(Cost \$43,983,391)	43,983,924		
(Cost \$306,415,521)       293,890,089         Liabilities in excess of other assets (0.0%)       (78,544)         Total Value of Options Written (4.6%)       (12,836,749)					
Liabilities in excess of other assets (0.0%)  Total Value of Options Written (4.6%)  (12,836,749)			•0• 000 000		
Total Value of Options Written (4.6%) (12,836,749)					
Net Assets 100.0% \$ 280,974,796		Total value of Options written (4.0%)	(12,836,749)		
Net Assets 100.0% \$ 280,9/4,/96		N. 4 A4 100 00/	¢ 200 074 704		
		Net Assets 100.0%	\$ 280,974,796		

Contracts (100 shares per				
contract)	CALL OPTIONS WRITTEN	Expiration Date	Exercise Price	Value
500	Abercrombie & Fitch Co.	May 2007	\$ 70.00	\$ 362,500
500	Abercrombie & Fitch Co.	May 2007	75.00	190,000
800	Adobe Systems, Inc.	April 2007	37.50	352,000
1,350	Aeropostale, Inc.	April 2007	35.00	729,000
1,400	Altera Corp.	June 2007	20.00	161,000
900	Altera Corp.	January 2008	20.00	225,000
600	Altera Corp.	September 2007	22.50	48,000
300	Amgen, Inc.	January 2008	75.00	18,750
928	Amgen, Inc.	July 2007	75.00	6,960
222	Amgen, Inc.	July 2007	80.00	1,110
150	Apache Corp.	April 2007	65.00	88,500
200	Apache Corp.	July 2007	70.00	85,000
750	Apache Corp.	January 2008	70.00	558,750
500	Applied Materials, Inc.	January 2008	20.00	62,500
300	Applied Materials, Inc.	July 2007	18.00	39,000
700	Applied Materials, Inc.	April 2007	19.00	8,750
1,000	Applied Materials, Inc.	July 2007	19.00	80,000
636	Bed Bath & Beyond, Inc.	May 2007	42.50	41,340

210 Bed Bath & Beyond, Inc. August 2007 42.50 36,225

500	Best Buy Co., Inc.	June 2007	50.00	97,500
500	Best Buy Co., Inc.	June 2007	52.50	52,500
800	Best Buy Co., Inc.	January 2008	55.00	228,000
500	Biogen Idec, Inc.	July 2007	50.00	33,750
1,400	Biogen Idec, Inc.	January 2008	50.00	336,000
400	Biomet, Inc.	April 2007	40.00	109,000
500	Boston Scientific Corp.	August 2007	20.00	7,500
862	Boston Scientific Corp.	January 2008	20.00	45,255
300	Capital One Financial Corp.	June 2007	80.00	58,500
500	Capital One Financial Corp.	January 2008	85.00	212,500
200	Check Point Software Technologies Ltd. (Israel)	April 2007	22.50	9,000
2,350	Cisco Systems, Inc.	April 2007	27.50	17,625
450	Cisco Systems, Inc.	October 2007	27.50	66,375
415	Community Health Systems, Inc.	January 2008	40.00	61,213
400	Countrywide Financial Corp.	April 2007	42.50	2,000
200	Countrywide Financial Corp.	October 2007	40.00	33,500
200	Countrywide Financial Corp.	January 2008	45.00	21,500
1,086	Countrywide Financial Corp.	April 2007	35.00	89,595
700	Dell, Inc.	May 2007	25.00	22,750
400	Dell, Inc.	August 2007	25.00	39,000
442	Dell, Inc.	May 2007	27.50	3,315
1,300	EBAY, Inc.	January 2008	32.50	617,500
584	EBAY, Inc.	January 2008	35.00	204,400
750	EBAY, Inc.	April 2007	35.00	37,500
500	Flextronics International Ltd. (Singapore)	July 2007	12.50	12,000
4,300	Flextronics International Ltd. (Singapore)	January 2008	12.50	344,000
90	Google, Inc.	September 2007	450.00	392,400
600	Home Depot, Inc.	May 2007	40.00	16,500
800	Home Depot, Inc.	May 2007	42.50	6,000
450	Intel Corp.	April 2007	20.00	11,700
1,150	Intel Corp.	July 2007	20.00	90,850
500	Intel Corp.	April 2007	22.50	1,750
584	Intel Corp.	July 2007	22.50	13,724
1,500	Linear Technology Corp.	January 2008	35.00	262,500
	Lowe s Cos., Inc.	April 2007	30.00	35,000
1,900	Lowe s Cos., Inc.	April 2007	32.50	61,750
	Lowe s Cos., Inc.	October 2007	32.50	47,000
300	Maxim Integrated Products	May 2007	30.00	38,250
	Maxim Integrated Products	August 2007	30.00	57,420
		-		

339 Maxim Integrated Products         January 2008         35.00         52.545           500 Merrill Lynch & Co., Inc.         October 2007         85.00         252.500           500 Merrill Lynch & Co., Inc.         January 2008         90.00         220.000           220 MGIC Investment Corp.         September 2007         65.00         175.000           500 MGIC Investment Corp.         January 2008         70.00         152.500           1,000 Microsoft Corp.         April 2007         70.00         187.700           1,000 Microsoft Corp.         April 2007         75.00         187.700           389 Morgan Stanley Co.         January 2007         75.00         270.355           300 Morgan Stanley Co.         October 2007         75.00         204.000           376 Nasdaq-100 Index Tracking Stock         April 2007         43.00         43.24           1,324 Nasdaq-100 Index Tracking Stock         April 2007         44.00         70.834           400 Patterson Cos., Inc.         July 2007         35.00         45.00           400 Patterson Cos., Inc.         July 2007         35.00         45.00           400 Qualcomm, Inc.         July 2007         20.00         20.75           1,700 QLogic Corp.         July 2007         40.00					
550         Merill Lynch & Co., Inc.         January 2008         90.00         220,000           220         MGIC Investment Corp.         September 2007         65.00         175,000           500         MGIC Investment Corp.         January 2008         70.00         152,500           1,000         Microsoft Corp.         April 2007         27.50         71,000           2,11         Morgan Stanley Co.         April 2007         75.00         264,000           330         Morgan Stanley Co.         October 2007         75.00         270,355           300         Morgan Stanley Co.         October 2007         75.00         264,000           310         Masdaq-100 Index Tracking Stock         April 2007         43.00         43,244           4,00         Patterson Cos., Inc.         April 2007         45.00         44,000           4,00         Patterson Cos., Inc.         July 2007         20,00         24,75           3,00         Pizer, Inc.         September 2007         27.50         12,750           3,00         Pizer, Inc.         September 2007         27.50         12,750           3,00         Pizer, Inc.         September 2007         27.50         12,750           4,00         <	339	Maxim Integrated Products	January 2008	35.00	52,545
220         MGIC Investment Corp.         April 2007         \$5.00         124,300           500         MGIC Investment Corp.         September 2007         65.00         175,000           500         MGIC Investment Corp.         January 2008         70.00         152,500           1,000         Microsoft Corp.         April 2007         75.00         187,790           211         Morgan Stanley Co.         July 2007         75.00         270,355           300         Morgan Stanley Co.         October 2007         75.00         284,000           376         Nasdaq-100 Index Tracking Stock         April 2007         43.00         43,240           400         Patterson Cos., Inc.         April 2007         35.00         450,00           400         Patterson Cos., Inc.         July 2007         35.00         450,00           300         Pfizer, Inc.         September 2007         27.50         12,50           630         QLogic Corp.         January 2008         20.01         144,00           400         Qualcomm, Inc.         April 2007         40.00         144,00           400         Qualcomm, Inc.         July 2007         40.00         144,00           400         Qualcomm, Inc. <td>500</td> <td>Merrill Lynch &amp; Co., Inc.</td> <td>October 2007</td> <td>85.00</td> <td>252,500</td>	500	Merrill Lynch & Co., Inc.	October 2007	85.00	252,500
500         MGIC Investment Corp.         September 2007         65.00         175,000           500         MGIC Investment Corp.         April 2007         70.00         152,500           1,000         Microsoft Corp.         April 2007         77.00         187,790           311         Morgan Stanley Co.         October 2007         75.00         270,355           300         Morgan Stanley Co.         October 2007         75.00         264,000           376         Nasdaq-100 Index Tracking Stock         April 2007         43.00         43,240           1,324         Nasdaq-100 Index Tracking Stock         April 2007         45.00         43,240           400         Patterson Cos., Inc.         July 2007         35.00         95,000           300         Pfizer, Inc.         September 2007         72.50         12,750           301         Pfizer, Inc.         September 2007         72.50         12,750           302         Corp.         July 2007         20.00         20,475           1,700         QLogic Corp.         July 2007         20.00         20,475           1,700         QLogic Corp.         July 2007         20.00         186,000           400         Qualcomm, Inc.	500	Merrill Lynch & Co., Inc.	January 2008	90.00	220,000
500         MGIC Investment Corp.         January 2008 April 2007 (27.50)         71.00         152,500           1,000         Microsoft Corp.         April 2007 (70.00)         187,790           389         Morgan Stanley Co.         July 2007 (75.00)         270,355           300         Morgan Stanley Co.         October 2007 (75.00)         270,355           300         Morgan Stanley Co.         October 2007 (75.00)         270,355           300         Morgan Stanley Co.         April 2007 (75.00)         270,355           301         Masdaq-100 Index Tracking Stock         April 2007 (40.0)         430,240           400         Patterson Cos., Inc.         April 2007 (75.00)         450,00           400         Patterson Cos., Inc.         July 2007 (75.00)         250,00           300         Pfizer, Inc.         September 2007 (75.0)         250,00           300         Pfizer, Inc.         September 2007 (75.0)         250,00           400         Patterson Cos., Inc.         July 2007 (75.0)         20.00         20.475           1,700         Quogic Corp.         July 2007 (75.00)         20.01         214,50         20.00         20.00         20.00         20.00         20.00         20.00         20.00         20.00	220	MGIC Investment Corp.	April 2007	55.00	124,300
1,000         Microsoft Corp.         April 2007         27,50         71,000           211         Morgan Stanley Co.         April 2007         75,00         270,355           380         Morgan Stanley Co.         October 2007         75,00         270,355           300         Morgan Stanley Co.         October 2007         75,00         264,000           376         Nasdaq-100 Index Tracking Stock         April 2007         44,00         70,834           400         Patterson Cos., Inc.         July 2007         35,00         40,00           400         Patterson Cos., Inc.         July 2007         35,00         95,00           300         Pfizer, Inc.         September 2007         27,50         12,750           630         QLogic Corp.         July 2007         20,00         20,475           1,700         Qualcomm, Inc.         April 2007         40,00         144,500           400         Qualcomm, Inc.         July 2007         40,00         194,000           401         Qualcomm, Inc.         July 2007         40,00         194,000           402         Qualcomm, Inc.         July 2007         40,00         194,000           403         Qualcomm, Inc.         July 2007<	500	MGIC Investment Corp.	September 2007	65.00	175,000
211         Morgan Stanley Co.         April 2007         70.00         187,790           389         Morgan Stanley Co.         Cotober 2007         75.00         270,355           300         Morgan Stanley Co.         Cotober 2007         75.00         264,000           376         Nasdaq-100 Index Tracking Stock         April 2007         43.00         43,240           1,324         Nasdaq-100 Index Tracking Stock         April 2007         45.00         44,000           400         Patterson Cos., Inc.         July 2007         35.00         95,000           300         Pfizer, Inc.         September 2007         27.50         12,750           630         QLogic Corp.         July 2007         20.00         12,475           1,700         QLogic Corp.         January 2008         20.00         144,500           600         Qualcomm, Inc.         April 2007         40.00         194,000           400         Qualcomm, Inc.         July 2007         40.00         194,000           400         Qualcomm, Inc.         May 2007         40.01         194,000           400         Qualcomm, Inc.         May 2007         40.01         194,000           860         Symantec Corp. <t< td=""><td>500</td><td>MGIC Investment Corp.</td><td>January 2008</td><td>70.00</td><td>152,500</td></t<>	500	MGIC Investment Corp.	January 2008	70.00	152,500
389         Morgan Stanley Co.         July 2007         75.00         270,355           300         Morgan Stanley Co.         October 2007         75.00         264,000           376         Nasdaq-100 Index Tracking Stock         April 2007         43.00         43,240           1,324         Nasdaq-100 Index Tracking Stock         April 2007         45.00         70,834           400         Patterson Cos., Inc.         April 2007         35.00         44,000           400         Patterson Cos., Inc.         April 2007         35.00         95,000           300         Pfizer, Inc.         September 2007         27,50         95,000           300         Pfizer, Inc.         September 2007         27,50         12,750           630         QLogic Corp.         July 2007         20.00         20,475           1,700         QLogic Corp.         January 2008         20.00         144,500           600         Qualcomm, Inc.         April 2007         40.00         186,000           400         Qualcomm, Inc.         July 2007         40.00         194,000           240         Ross Stores, Inc.         May 2007         30.00         114,000           260         Symantec Corp.	1,000	Microsoft Corp.	April 2007	27.50	71,000
300         Morgan Stanley Co.         October 2007         75.00         264,000           376         Nasdaq-100 Index Tracking Stock         April 2007         43.00         43,240           1,324         Nasdaq-100 Index Tracking Stock         April 2007         35.00         44,000           400         Patterson Cos., Inc.         July 2007         35.00         44,000           400         Patterson Cos., Inc.         July 2007         35.00         95,000           300         Pfizer, Inc.         September 2007         27.50         12,750           630         QLogic Corp.         July 2007         20.00         20,475           1,700         QLogic Corp.         July 2007         40.00         186,000           400         Qualcomm, Inc.         April 2007         42.00         186,000           400         Qualcomm, Inc.         July 2007         40.00         186,000           400         Qualcomm, Inc.         July 2007         42.00         186,000           400         Qualcomm, Inc.         July 2007         40.00         186,000           400         Qualcomm, Inc.         July 2007         40.00         186,000           860         Symantec Corp.         July 2	211	Morgan Stanley Co.	April 2007	70.00	187,790
376         Nasdaq-100 Index Tracking Stock         April 2007         43.00         43,240           1,324         Nasdaq-100 Index Tracking Stock         April 2007         34.00         70,834           400         Patterson Cos., Inc.         April 2007         35.00         95,000           300         Pfizer, Inc.         September 2007         27.50         12,750           630         QLogic Corp.         July 2007         20.00         20,475           1,700         QLogic Corp.         July 2007         40.00         186,000           400         Qualcomm, Inc.         April 2007         40.00         186,000           400         Qualcomm, Inc.         July 2007	389	Morgan Stanley Co.	July 2007	75.00	270,355
1,324 Nasdaq-100 Index Tracking Stock       April 2007 44.00 70,834         400 Patterson Cos., Inc.       April 2007 35.00 44,000         300 Pfizer, Inc.       September 2007 27.50 12,750         630 QLogic Corp.       July 2007 20.00 20,475         1,700 QLogic Corp.       January 2008 20,00 144,500         600 Qualcomm, Inc.       April 2007 40,00 186,000         400 Qualcomm, Inc.       July 2007 40,00 184,000         400 Qualcomm, Inc.       July 2007 42.50 134,000         400 Qualcomm, Inc.       July 2007 42.50 134,000         400 Symantec Corp.       January 2008 17.50 176,300         2,000 Symantec Corp.       January 2008 17.50 176,300         2,000 Symantec Corp.       January 2008 17.50 176,300         300 Symantec Corp.       January 2008 10.00 31,500         300 Symantec Corp.       January 2008 20.00 31,500         401 Transaction Systems Architects, Inc.       April 2007 55.00 409,500         401 Transaction Systems Architects, Inc.       May 2007 35.00 27,878         700 Transaction Systems Architects, Inc.       May 2007 35.00 27,878         700 Transaction Systems Architects, Inc.       May 2007 40.00 30         700 Transaction Systems Architects, Inc.       May 2007 40.00 43,375         700 Transaction Systems Architects, Inc.       September 2007 50.00 141,000         700	300	Morgan Stanley Co.	October 2007	75.00	264,000
400 Patterson Cos., Inc.       April 2007       35.00       44,000         400 Patterson Cos., Inc.       July 2007       35.00       95,000         300 Pfizer, Inc.       September 2007       27.50       12,750         630 QLogic Corp.       July 2007       20.00       20,475         1,700 QLogic Corp.       January 2008       20.00       144,500         600 Qualcomm, Inc.       July 2007       40.00       186,000         400 Qualcomm, Inc.       July 2007       42.50       134,000         400 Qualcomm, Inc.       May 2007       30.00       114,000         860 Symantec Corp.       January 2008       17.50       176,300         2,000 Symantec Corp.       July 2007       20.00       56,000         300 Symantec Corp.       January 2008       17.50       176,300         900 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       57.50       147,000         401 Transaction Systems Architects, Inc.       August 2007       35.00       27,878         706 Transaction Systems A	376	Nasdaq-100 Index Tracking Stock	April 2007	43.00	43,240
400 Patterson Cos., Inc.         July 2007         35.00         95,000           300 Pfizer, Inc.         September 2007         27.50         12,750           630 QLogic Corp.         July 2007         20.00         20,475           1,700 QLogic Corp.         January 2008         20.00         144,500           600 Qualcomm, Inc.         April 2007         40.00         186,000           400 Qualcomm, Inc.         July 2007         40.00         194,000           400 Qualcomm, Inc.         May 2007         30.00         114,000           400 Ross Stores, Inc.         May 2007         30.00         114,000           860 Symantec Corp.         July 2007         20.00         65,000           300 Symantec Corp.         January 2008         20.00         31,500           900 Target Corp.         April 2007         55.00         409,500           401 Transaction Systems Architects, Inc.         May 2007         35.00         176,440           413 Transaction Systems Architects, Inc.	1,324	Nasdaq-100 Index Tracking Stock	April 2007	44.00	70,834
300 Pfizer, Inc.       September 2007       27.50       12,750         630 QLogic Corp.       July 2007       20.00       20,475         1,700 QLogic Corp.       January 2008       20.00       144,500         600 Qualcomm, Inc.       April 2007       40.00       194,000         400 Qualcomm, Inc.       July 2007       42.50       134,000         240 Ross Stores, Inc.       May 2007       30.00       114,000         260 Symantec Corp.       January 2008       17.50       176,300         300 Symantec Corp.       July 2007       20.00       65,000         300 Symantec Corp.       January 2008       20.00       31,500         900 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       55.00       409,500         401 Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375 <td>400</td> <td>Patterson Cos., Inc.</td> <td>April 2007</td> <td>35.00</td> <td>44,000</td>	400	Patterson Cos., Inc.	April 2007	35.00	44,000
630 QLogic Corp.       July 2007       20.00       20,475         1,700 QLogic Corp.       January 2008       20.00       144,500         600 Qualcomm, Inc.       April 2007       40.00       186,000         400 Qualcomm, Inc.       July 2007       42.50       134,000         400 Qualcomm, Inc.       July 2007       42.50       134,000         240 Ross Stores, Inc.       May 2007       30.00       114,000         860 Symantec Corp.       January 2008       17.50       176,300         2,000 Symantec Corp.       January 2008       20.00       51,500         300 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       55.00       409,500         401 Transaction Systems Architects, Inc.       August 2007       35.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       178,78         706 Transaction Systems Architects, Inc.       May 2007       35.00       132,375         500 Transaction Systems Architects, Inc.       May 2007       40.00       30         70 Transaction Systems Architects, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00	400	Patterson Cos., Inc.	July 2007	35.00	95,000
1,700       QLogic Corp.       January 2008       20.00       144,500         600       Qualcomm, Inc.       April 2007       40.00       186,000         400       Qualcomm, Inc.       July 2007       40.00       194,000         400       Qualcomm, Inc.       July 2007       42.50       134,000         240       Ross Stores, Inc.       May 2007       30.00       114,000         860       Symantec Corp.       January 2008       17.50       176,300         2,000       Symantec Corp.       January 2008       20.00       65,000         300       Symantec Corp.       January 2008       20.00       31,500         900       Target Corp.       April 2007       55.00       409,500         600       Target Corp.       April 2007       57.50       147,000         401       Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413       Transaction Systems Architects, Inc.       May 2007       35.00       27,878         60       Transaction Systems Architects, Inc.       May 2007       35.00       132,375         60       Transaction Systems Architects, Inc.       May 2007       40.00       300         70 </td <td>300</td> <td>Pfizer, Inc.</td> <td>September 2007</td> <td>27.50</td> <td>12,750</td>	300	Pfizer, Inc.	September 2007	27.50	12,750
600 Qualcomm, Inc.       April 2007       40.00       186,000         400 Qualcomm, Inc.       July 2007       40.00       194,000         400 Qualcomm, Inc.       July 2007       42.50       134,000         240 Ross Stores, Inc.       May 2007       30.00       114,000         860 Symantec Corp.       January 2008       17.50       176,300         2,000 Symantec Corp.       July 2007       20.00       55,000         300 Symantec Corp.       January 2008       20.00       31,500         900 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       57.50       147,000         401 Transaction Systems Architects, Inc.       August 2007       35.00       176,400         413 Transaction Systems Architects, Inc.       May 2007       35.00       176,400         706 Transaction Systems Architects, Inc.       May 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       35.00       132,375         500 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007	630	QLogic Corp.	July 2007	20.00	20,475
400 Qualcomm, Inc.       July 2007       40.00       194,000         400 Qualcomm, Inc.       July 2007       42.50       134,000         240 Ross Stores, Inc.       May 2007       30.00       114,000         860 Symantec Corp.       January 2008       17.50       176,300         2,000 Symantec Corp.       July 2007       20.00       65,000         300 Symantec Corp.       January 2008       20.00       31,500         900 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       57.50       147,000         401 Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       May 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         691 Unit Corp.       September 2007       80.00       141,000         691 Unit Corp.       June 2007       55.00       23	1,700	QLogic Corp.	January 2008	20.00	144,500
400 Qualcomm, Inc.       July 2007       42.50       134,000         240 Ross Stores, Inc.       May 2007       30.00       114,000         860 Symantec Corp.       January 2008       17.50       176,300         2,000 Symantec Corp.       July 2007       20.00       65,000         300 Symantec Corp.       January 2008       20.00       31,500         900 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       57.50       147,000         401 Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       May 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       50.00       324,770         200 Unit Corp.       September 2007	600	Qualcomm, Inc.	April 2007	40.00	186,000
240 Ross Stores, Inc.       May 2007       30.00       114,000         860 Symantec Corp.       January 2008       17.50       176,300         2,000 Symantec Corp.       July 2007       20.00       65,000         300 Symantec Corp.       January 2008       20.00       31,500         900 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       57.50       147,000         401 Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       May 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       50.00       324,770         200 Unit Corp.       September 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 20					- /
860 Symantec Corp.       January 2008       17.50       176,300         2,000 Symantec Corp.       July 2007       20.00       65,000         300 Symantec Corp.       January 2008       20.00       31,500         900 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       57.50       147,000         401 Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       August 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       May 2007       75.00       410,000         301 Transocean, Inc.       September 2007       50.00       324,770         200 Unit Corp.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.			July 2007	42.50	134,000
2,000Symantec Corp.July 200720.0065,000300Symantec Corp.January 200820.0031,500900Target Corp.April 200755.00409,500600Target Corp.April 200757.50147,000401Transaction Systems Architects, Inc.August 200730.00176,440413Transaction Systems Architects, Inc.May 200735.0027,878706Transaction Systems Architects, Inc.August 200735.00132,37560Transaction Systems Architects, Inc.May 200740.0030070Transocean, Inc.May 200740.004,375500Transocean, Inc.May 200775.00410,000300Transocean, Inc.September 200780.00141,000691Unit Corp.September 200750.00324,770200Unit Corp.September 200755.0020,500700UnitedHealth Group, Inc.September 200755.00238,000900UnitedHealth Group, Inc.January 200855.00450,000	240	Ross Stores, Inc.	May 2007	30.00	114,000
300       Symantec Corp.       January 2008       20.00       31,500         900       Target Corp.       April 2007       55.00       409,500         600       Target Corp.       April 2007       57.50       147,000         401       Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413       Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706       Transaction Systems Architects, Inc.       August 2007       35.00       132,375         60       Transaction Systems Architects, Inc.       May 2007       40.00       300         70       Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500       Transocean, Inc.       May 2007       75.00       410,000         300       Transocean, Inc.       September 2007       80.00       141,000         691       Unit Corp.       September 2007       50.00       324,770         200       Unit Corp.       September 2007       55.00       20,500         700       UnitedHealth Group, Inc.       September 2007       55.00       238,000         900       UnitedHealth Group, Inc.       January 2008       55.00	860	Symantec Corp.	January 2008	17.50	176,300
900 Target Corp.       April 2007       55.00       409,500         600 Target Corp.       April 2007       57.50       147,000         401 Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       August 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000			July 2007	20.00	65,000
600 Target Corp.       April 2007       57.50       147,000         401 Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       August 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000	300	Symantec Corp.	January 2008	20.00	31,500
401 Transaction Systems Architects, Inc.       August 2007       30.00       176,440         413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       August 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000			April 2007	55.00	409,500
413 Transaction Systems Architects, Inc.       May 2007       35.00       27,878         706 Transaction Systems Architects, Inc.       August 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000					
706 Transaction Systems Architects, Inc.       August 2007       35.00       132,375         60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000	401	Transaction Systems Architects, Inc.	August 2007	30.00	176,440
60 Transaction Systems Architects, Inc.       May 2007       40.00       300         70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000	413	Transaction Systems Architects, Inc.	May 2007	35.00	27,878
70 Transaction Systems Architects, Inc.       May 2007       40.00       4,375         500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000			August 2007	35.00	132,375
500 Transocean, Inc.       May 2007       75.00       410,000         300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000			May 2007	40.00	300
300 Transocean, Inc.       September 2007       80.00       141,000         691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000	70	Transaction Systems Architects, Inc.	May 2007	40.00	4,375
691 Unit Corp.       September 2007       50.00       324,770         200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000	500	Transocean, Inc.	May 2007	75.00	410,000
200 Unit Corp.       June 2007       55.00       20,500         700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000		•			
700 UnitedHealth Group, Inc.       September 2007       55.00       238,000         900 UnitedHealth Group, Inc.       January 2008       55.00       450,000			September 2007	50.00	324,770
900 UnitedHealth Group, Inc. January 2008 55.00 450,000					
·			September 2007	55.00	238,000
500 United Parcel Services Corp. April 2007 75.00 3,750	900	UnitedHealth Group, Inc.		55.00	450,000
	500	United Parcel Services Corp.	April 2007	75.00	3,750

18 Williams-Sonoma, Inc.	April 2007	35.00	1,890
525 Xilinx, Inc.	June 2007	25.00	97,125
1,220 Zebra Technologies Corp.	August 2007	40.00	259,250

### TOTAL OPTIONS WRITTEN (Premiums received \$17,433,663)

\$ 12,836,749

### (a) Non-income producing security.

See previously submitted notes to financial statements for the period ending December 31, 2006.

Country Allocation*	
United States	95.8%
Cayman Islands	2.2%
Singapore	1.8%
Israel	0.2%

<sup>\*</sup> Based on Total Investments (which excludes Value of Options Written). Subject to change daily.

#### Item 2. Controls and Procedures.

- (a) The registrant s principal executive officer and principal financial officer have evaluated the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) as of a date within 90 days of the filing date of this report and have concluded, based on such evaluation, that the registrant s disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission s rules and forms.
- (b) There was no change in the registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) that occurred during the registrant s last fiscal quarter that may have materially affected or is reasonably likely to materially affect the registrant s internal controls over financial reporting.

#### Item 3. Exhibits.

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Investment Company Act of 1940, as amended (17 CFR 270.30a-2(a)), is attached hereto.

#### **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.

Madison/Claymore Covered Call Fund

By: /s/ Nicholas Dalmaso Nicholas Dalmaso

Chief Legal and Executive Officer

Date: May 25, 2007

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/ Nicholas Dalmaso Nicholas Dalmaso

Chief Legal and Executive Officer

Date: May 25, 2007

By: /s/ Steven M. Hill Steven M. Hill

Treasurer and Chief Financial Officer

Date: May 25, 2007