

Guggenheim Enhanced Equity Income Fund (f/k/a Old Mutual/Claymore Long-Short Fund)
Form N-Q
November 26, 2013

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)

Amy J. Lee

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, 2013 – September 30, 2013

Item 1. Schedule of Investments.

Attached hereto.

GPM Guggenheim Enhanced Equity Income Fund

Portfolio of Investments

September 30, 2013 (unaudited)

| Number of Shares | Description | Value |
|------------------|---|----------------|
| | Long-Term Investments - 147.8% | |
| | Exchange Traded Funds (a) - 147.8% | |
| 81,100 | Consumer Discretionary Select Sector SPDR(b) | \$ 4,917,093 |
| 58,600 | Energy Select Sector SPDR(b) | 4,856,768 |
| 241,900 | Financial Select Sector SPDR(b) | 4,818,648 |
| 96,200 | Health Care Select Sector SPDR | 4,864,834 |
| 23,000 | Materials Select Sector SPDR(b) | 966,000 |
| 432,900 | SPDR Dow Jones Industrial Average ETF Trust(b) | 65,363,571 |
| 987,500 | SPDR S&P 500 ETF Trust(b) | 165,998,750 |
| | (Cost \$256,609,091) | 251,785,664 |
| | Short-Term Investments - 10.7% | |
| | Money Market Fund - 10.7% | |
| 18,194,714 | Dreyfus Treasury Prime Cash Management Institutional Shares | 18,194,714 |
| | (Cost \$18,194,714) | |
| | Total Investments - 158.5% | |
| | (Cost \$274,803,805) | 269,980,378 |
| | Liabilities in excess of Other Assets - (10.1%) | (17,146,451) |
| | Total Value of Options Written - (0.9%) (Premiums received \$3,420,722) | (1,472,027) |
| | Borrowings - (47.5% of Net Assets or 30.0% of Total Investments) | (81,000,000) |
| | Net Assets - 100.0% | \$ 170,361,900 |

| Contracts (100 shares per contract) | Options Written | Expiration Month | Exercise Price | Value |
|-------------------------------------|---|------------------|----------------|------------|
| | Call Options Written (c) - (0.9%) | | | |
| 811 | Consumer Discretionary Select Sector SPDR | October 2013 | \$61.00 | \$(52,715) |
| 586 | Energy Select Sector SPDR | October 2013 | 85.00 | (27,542) |
| 2,419 | Financial Select Sector SPDR | October 2013 | 20.00 | (77,408) |
| 230 | Materials Select Sector SPDR | | 44.00 | (1,725) |

| | | | | | |
|--|--|--|-----------------|--------|----------------|
| | | | October 2013 | | |
| 4,329 | SPDR Dow Jones Industrial Average ETF Trust | | October 2013 | 154.00 | (287,878) |
| 8,027 | SPDR S&P 500 ETF Trust | | October 2013 | 171.00 | (738,484) |
| 818 | SPDR S&P 500 ETF Trust | | October 2013 | 169.00 | (149,285) |
| 1,030 | SPDR S&P 500 ETF Trust | | October 2013 | 170.00 | (136,990) |
| Total Value of Options Written - (0.9%) (Premiums received \$3,420,722) | | | | | \$ (1,472,027) |

S&P - Standard & Poor's

- (a) All of these securities have been physically segregated as collateral for borrowings outstanding.
- (c) Securities represent cover for outstanding options written.
- (b) Non-income producing security.

See previously submitted notes to financial statements for the period ended June 30, 2013.

| Country Allocation | % of Total Investments |
|--------------------|------------------------|
| United States | 100.0% |

Subject to change daily.

At September 30, 2013, the cost and related gross unrealized appreciation and depreciation on investments for tax purposes are as follows:

| Cost of Investments for Tax Purposes | Gross Tax Unrealized Appreciation | Gross Tax Unrealized Depreciation | Net Tax Unrealized Depreciation on Investments |
|--------------------------------------|-----------------------------------|-----------------------------------|--|
| \$282,707,695 | \$ - | \$(12,727,317) | \$(12,727,317) |

The Fund values equity securities at the last reported sale price on the principal exchange or in the principal over-the-counter (“OTC”) market in which such securities are traded, as of the close of regular trading on the New York Stock Exchange (“NYSE”) on the day the securities are being valued, or if there are no sales, at the mean between the last available bid and ask prices on that day. Securities traded on NASDAQ are valued at the NASDAQ Official Closing Price. Debt securities are valued by independent pricing services or dealers using the bid price for such securities or, if such prices are not available, at prices for securities of comparable maturity, quality and type. Exchange traded options are valued at the mean between the last available bid and asked prices on the principal exchange on which they are traded. The Fund values money market funds at net asset value. Short-term securities with maturities of 60 days or less at time of purchase are valued at amortized cost, which approximates market value.

For those securities where quotations or prices are not available, the valuations are determined in accordance with procedures established in good faith by management and approved by the Board of Trustees. A valuation committee consisting of representatives from investment management, fund administration, legal and compliance is responsible for the oversight of the valuation process of the Fund and convenes monthly, or more frequently as needed. The valuation committee reviews monthly Level 3 fair valued securities methodology, price overrides, broker quoted securities, price source changes, illiquid securities, unchanged priced securities, halted securities, price challenges, fair valued securities sold and back testing trade prices in relation to prior day closing prices. On a quarterly basis, the valuations and methodologies of all Level 3 fair valued securities are presented to the Board of Trustees.

Valuations in accordance with these procedures are intended to reflect each security’s (or asset’s) “fair value”. 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. Each such determination should be based on a consideration of all relevant factors, which are likely to vary from one pricing context to another. Examples of such factors may include, but are not limited to: (i) the type of security, (ii) the initial cost of the security, (iii) the existence of any contractual restrictions on the security’s disposition, (iv) the price and extent of public trading in similar securities of the issuer or of comparable companies, (v) quotations or evaluated prices from broker-dealers and/or pricing services, (vi) information obtained from the issuer, analysts, and/or the appropriate stock exchange (for exchange traded securities), (vii) an analysis of the company’s financial statements, and (viii) an evaluation of the forces that influence the issuer and the market(s) in which the security is purchased and sold (e.g. the existence of pending merger activity, public offerings or tender offers that might affect the value of the security).

There are 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 values Level 1 securities using readily available market quotations in active markets. Money market funds are valued at net asset value. 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 independent pricing providers who employ various observable market inputs. The Fund did not have any Level 2 or Level 3 securities during the period ended September 30, 2013.

Transfers between valuation levels, if any, are in comparison to the valuation levels at the end of the previous fiscal year, and are effective using the fair value as of the end of the current fiscal period.

The following table represents the Fund's investments carried by caption and by level within the fair value hierarchy as of September 30, 2013:

| Description | Level 1 | Level 2 | Level 3 | Total |
|------------------------|-----------|---------|---------|-----------|
| Valuations (in \$000s) | | | | |
| Assets: | | | | |
| Exchange Traded Funds | \$251,785 | \$- | \$- | \$251,785 |
| Money Market Fund | 18,195 | - | - | 18,195 |
| Total | \$269,980 | \$- | \$- | \$269,980 |
| Liabilities: | | | | |
| Call Options Written | \$1,472 | \$- | \$- | \$1,472 |
| Total | \$1,472 | \$- | \$- | \$1,472 |

During the nine months ended September 30, 2013, there were no transfers between levels.

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 (the "Investment Company Act")) 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 on 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) that occurred during the registrant's last fiscal quarter that has materially affected or is reasonably likely to materially affect the registrant's internal control 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 (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.

Guggenheim Enhanced Equity Income Fund

By: /s/ Donald C. Cacciapaglia
Name: Donald C. Cacciapaglia
Title: Chief Executive Officer

Date: November 26, 2013

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/ Donald C. Cacciapaglia
Name: Donald C. Cacciapaglia
Title: Chief Executive Officer

Date: November 26, 2013

By: /s/ John L. Sullivan
Name: John L. Sullivan
Title: Chief Financial Officer, Chief Accounting Officer and Treasurer

Date: November 26, 2013