

ADVENT/CLAYMORE ENHANCED GROWTH & INCOME FUND  
Form DEF 14A  
August 27, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**SCHEDULE 14A INFORMATION**

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant  X

Filed by a Party other than the Registrant  O

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Advent Claymore Convertible Securities and Income Fund

Advent/Claymore Enhanced Growth & Income Fund

Advent/Claymore Global Convertible Securities & Income Fund  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 

(1)	Title of each class of securities to which transaction applies: N/A
(2)	Aggregate number of securities to which transaction applies: N/A
(3)	Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): N/A
(4)	Proposed maximum aggregate value of transaction: N/A
(5)	Total fee paid: N/A
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 

(1)	Amount Previously Paid: N/A
(2)	Form, Schedule or Registration Statement No.: N/A
(3)	Filing Party: N/A
(4)	Date Filed: N/A



**ADVENT CLAYMORE CONVERTIBLE SECURITIES AND  
INCOME FUND (NYSE: AVK)  
ADVENT/CLAYMORE ENHANCED GROWTH & INCOME FUND (NYSE: LCM)  
ADVENT/CLAYMORE GLOBAL CONVERTIBLE SECURITIES &  
INCOME FUND (NYSE: AGC)  
1065 Avenue of the Americas, 31st floor  
New York, New York 10018**

**NOTICE OF JOINT ANNUAL MEETING OF SHAREHOLDERS  
To be held on September 29, 2009**

Notice is hereby given to the shareholders of each of Advent Claymore Convertible Securities and Income Fund ("AVK"), Advent/Claymore Enhanced Growth & Income Fund ("LCM") and Advent/Claymore Global Convertible Securities & Income Fund ("AGC") (collectively, the "Trusts") that the Joint Annual Meeting of Shareholders of the Trusts (the "Annual Meeting") will be held at the offices of the Trusts' counsel, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, New York 10036 on Tuesday, September 29, 2009, at 12:30 p.m. (Eastern time). The Annual Meeting is being held for the following purposes:

**MATTERS TO BE VOTED UPON BY ALL SHAREHOLDERS**

1. For AVK, to elect one Trustee, to hold office for the term indicated in the attached Proxy Statement and until his successor shall have been elected and qualified or until he resigns or is otherwise removed; and
2. For LCM, to elect two Trustees, each to hold office for the term indicated in the attached Proxy Statement and until their successors shall have been elected and qualified or until they resign or are otherwise removed; and
3. For AGC, to elect one Trustee, to hold office for the term indicated in the attached Proxy Statement and until his successor shall have been elected and qualified or until he resigns or is otherwise removed; and
4. To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

**MATTERS TO BE VOTED UPON ONLY BY HOLDERS OF AUCTION MARKET PREFERRED SHARES OF AVK**

1. To elect one Trustee, to hold office for the term indicated in the attached Proxy Statement and until his successor shall have been elected and qualified or until he resigns or is otherwise removed.

**MATTERS TO BE VOTED UPON ONLY BY HOLDERS OF AUCTION MARKET PREFERRED SHARES OF AGC**

1. To elect one Trustee, to hold office for the term indicated in the attached Proxy Statement and until his successor shall have been elected and qualified or until he resigns or is otherwise removed.

**THE BOARD OF TRUSTEES (THE "BOARD") OF EACH TRUST, INCLUDING THE INDEPENDENT TRUSTEES,  
UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" EACH OF THE PROPOSALS.**

The Board of each Trust has fixed the close of business on August 24, 2009 as the record date for the determination of shareholders entitled to notice of, and to vote at, the Annual Meeting and any adjournments or postponements thereof. *We urge you to mark, sign, date, and mail the enclosed proxy or proxies in the postage-paid envelope provided or record your voting instructions via telephone or the Internet so you will be represented at the Annual Meeting.*

By order of the  
Board of each Trust

/s/ Rodd Baxter

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Rodd Baxter, Secretary of each Trust

New York, New York

August 27, 2009

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**IT IS IMPORTANT THAT YOUR SHARES BE REPRESENTED AT THE ANNUAL MEETING IN PERSON OR BY PROXY. WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE VOTE BY TELEPHONE, INTERNET OR MAIL. IF VOTING BY MAIL PLEASE SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ACCOMPANYING POSTAGE-PAID ENVELOPE. IF YOU ATTEND THE ANNUAL MEETING AND WISH TO VOTE IN PERSON, YOU WILL BE ABLE TO DO SO AND YOUR VOTE AT THE ANNUAL MEETING WILL REVOKE ANY PROXY YOU MAY HAVE SUBMITTED. MERELY ATTENDING THE MEETING, HOWEVER, WILL NOT REVOKE ANY PREVIOUSLY GIVEN PROXY. YOUR VOTE IS EXTREMELY IMPORTANT. NO MATTER HOW MANY OR HOW FEW SHARES YOU OWN, PLEASE SEND IN YOUR PROXY CARD (OR VOTE BY TELEPHONE OR THROUGH THE INTERNET PURSUANT TO THE INSTRUCTIONS CONTAINED ON THE PROXY CARD) TODAY.**

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**ADVENT CLAYMORE CONVERTIBLE SECURITIES AND  
INCOME FUND (NYSE: AVK)  
ADVENT/CLAYMORE ENHANCED GROWTH & INCOME FUND (NYSE: LCM)  
ADVENT/CLAYMORE GLOBAL CONVERTIBLE SECURITIES &  
INCOME FUND (NYSE: AGC)  
PROXY STATEMENT  
FOR  
JOINT ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON SEPTEMBER 29, 2009**

This document will give you the information you need to vote on the matters listed on the accompanying Notice of Joint Annual Meeting of Shareholders ("Notice of Joint Annual Meeting"). Much of the information in this joint proxy statement ("Proxy Statement") is required under rules of the Securities and Exchange Commission ("SEC"); some of it is technical. If there is anything you don't understand, please contact us at our toll-free number, 866.274.2227.

This Proxy Statement is furnished in connection with the solicitation by the Board of Trustees (the "Board") of each Trust of proxies to be voted at the Joint Annual Meeting of Shareholders of the Trusts to be held on Tuesday, September 29, 2009, and any adjournment or postponement thereof (the "Annual Meeting"). The Annual Meeting will be held at the offices of the Trusts' counsel, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, New York, New York 10036, on September 29, 2009, at 12:30 p.m. (Eastern time). This Proxy Statement and the enclosed proxy card(s) ("proxy") are first being sent to the Trusts' shareholders on or about August 28, 2009.

***Why is a shareholder meeting being held?***

Because the common shares of each Trust are listed on the New York Stock Exchange ("NYSE"), which requires each Trust to hold an annual meeting of shareholders.

***What proposals (each a "Proposal," and collectively the "Proposals") will be voted on?***

- A. All Shareholders of AVK are being asked to elect one nominee to the Board of AVK ("Proposal A").
- B. Holders of AVK's Auction Market Preferred Shares are being asked to elect one nominee to the Board of AVK ("Proposal B").
- C. All Shareholders of LCM are being asked to elect two nominees to the Board of LCM ("Proposal C").
- D. All Shareholders of AGC are being asked to elect one nominee to the Board of AGC ("Proposal D").
- E. Holders of AGC's Auction Market Preferred Shares are being asked to elect one nominee to the Board of AGC ("Proposal E").

***Will your vote make a difference?***

**Yes!** Your vote is important and could make a difference in the governance of the Trust(s), no matter how many shares you own.

***Who is asking for your vote?***

The enclosed proxy is solicited by the Board of each Trust for use at the Annual Meeting to be held on Tuesday, September 29, 2009, and, if the Annual Meeting is adjourned or postponed, at any later meetings, for the purposes stated in the Notice of Joint Annual Meeting. The Notice of Joint Annual Meeting, the proxy and this Proxy Statement are being mailed on or about August 28, 2009.

***How does the Board recommend that shareholders vote on the Proposals?***

The Board unanimously recommends that you vote "for" each Proposal on which you are entitled to vote.

***Who is eligible to vote?***

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All Shareholders of record of AVK at the close of business on August 24, 2009, are entitled to be present and to vote on Proposal A at the Annual Meeting or any adjournment or postponement thereof. Holders of record of AVK's Auction Market Preferred Shares at the close of business on August 24, 2009, are entitled to be present and to vote on Proposal B at the Annual Meeting or any adjournment or postponement thereof. All shareholders of record of LCM at the close of business on August 24, 2009, are entitled to be



present and to vote on Proposal C at the Annual Meeting or any adjournment or postponement thereof. All Shareholders of record of AGC at the close of business on August 24, 2009, are entitled to be present and to vote on Proposal D at the Annual Meeting or any adjournment or postponement thereof. Holders of record of AGC's Auction Market Preferred Shares at the close of business on August 24, 2009, are entitled to be present and to vote on Proposal E at the Annual Meeting or any adjournment or postponement thereof. Each share is entitled to one vote on those Proposals on which holders of those shares are entitled to vote. Shares represented by duly executed proxies will be voted in accordance with your instructions. If you sign the proxy, but don't fill in a vote, your shares will be voted in accordance with your Board's recommendation. If any other business is brought before your Trust's Annual Meeting, your shares will be voted at your proxy's discretion unless you specify otherwise in your proxy.

***Why does this proxy statement list three closed-end funds?***

The Trusts have at least one similar proposal and it is cost-efficient to have a joint proxy statement and one annual meeting. In the event that any shareholder present at the Annual Meeting objects to the holding of a joint meeting and moves for the adjournment of his or her Trust's meeting to a time immediately after the Annual Meeting so that each Trust's meeting may be held separately, the persons named as proxies will vote in favor of such adjournment. Shareholders of each Trust will vote separately on the respective Proposals relating to their Trust. In any event, an unfavorable vote on any Proposal by the shareholders of one Trust will not affect the implementation of such Proposal by another Trust if the Proposal is approved by the shareholders of that Trust.

***How many shares of each Trust were outstanding as of the record date?***

At the close of business on August 24, 2009, AVK had 23,580,876 common shares outstanding and 10,480 Auction Market Preferred Shares outstanding, LCM had 13,603,025 common shares outstanding and AGC had 31,867,616 common shares outstanding and 6,800 Auction Market Preferred Shares outstanding.

**THE PROPOSALS: TO ELECT TRUSTEES**

***Who are the nominees for Trustee?***

**ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND (AVK)**

The Trustees of AVK are classified into three classes of Trustees. Set forth below are the current Class I Trustees, Class II Trustees and Class III Trustees:

***CLASS I TRUSTEES OF AVK***

-Mr. Gerald L. Seizert, Mr. Derek Medina and Mr. Randall C. Barnes are the Class I Trustees of AVK. It is currently anticipated that they will stand for re-election at the Trusts' 2010 joint annual meeting of shareholders.

***CLASS II TRUSTEES OF AVK***

-Mr. Michael A. Smart\*, Mr. Ronald A. Nyberg\* and Mr. Daniel L. Black are the Class II Trustees of AVK. It is currently anticipated that Mr. Michael A. Smart\* and Mr. Daniel L. Black will stand for re-election at the Trusts' 2011 joint annual meeting of shareholders. As noted below, Mr. Ronald A. Nyberg\* is a nominee for election as a Class III Trustee of AVK.

***CLASS III TRUSTEES OF AVK***

-Mr. Tracy V. Maitland and Mr. Nicholas Dalmaso are the Class III Trustees of AVK. Mr. Nicholas Dalmaso's term will expire at the Annual Meeting and he is not standing for election at the Annual Meeting. Mr. Tracy V. Maitland is standing for re-election at the Annual Meeting. Mr. Ronald A. Nyberg\* is a nominee for election as a Class III Trustee of AVK and is standing for election at the Annual Meeting. As noted above, Mr. Ronald A. Nyberg\* is currently a Class II Trustee of AVK.

\* Designated as Trustees elected by the Trust's preferred shareholders.

Generally, the Trustees of only one class are elected at each annual meeting of shareholders, so that the regular term of only one class of Trustees will expire annually and any particular Trustee stands for election only once in each three year period. Based on a recommendation from the Nominating and Governance Committee of the Board of each Trust and pursuant to authority granted to it under the Declaration of

Trust of each Trust, the Board of each

Trust has decided to reduce its size from eight to seven Trustees upon the expiration of the current term of Mr. Nicholas Dalmaso at the Annual Meeting. Mr. Nicholas Dalmaso is not standing for election at the Annual Meeting. In connection with the reduction in the size of the Board, Mr. Ronald A. Nyberg has been nominated for election as a Class III Trustee of AVK, and, along with Mr. Tracy V. Maitland, will stand for election at the Annual Meeting. The election of Mr. Ronald A. Nyberg as a Class III Trustee would ensure that each class of Trustees includes at least two Trustees and the classification of the Board complies with applicable NYSE requirements.

As indicated above, all shareholders of AVK are being asked to elect the following one nominee as Trustee of AVK at the Annual Meeting: Mr. Tracy V. Maitland as a Class III Trustee. Holders of AVK's Auction Market Preferred Shares are being asked to elect the following one nominee as a Trustee of AVK at the Annual Meeting: Mr. Ronald A. Nyberg as a Class III Trustee. The holders of AVK's common shares and Auction Market Preferred Shares will have equal voting rights (i.e., one vote per share) and will vote together as a single class with respect to the election of Mr. Tracy V. Maitland as a Class III Trustee of AVK. The holders of AVK's Auction Market Preferred Shares will have equal voting rights (i.e., one vote per share) and will vote together as a single class with respect to the election of Mr. Ronald A. Nyberg as a Class III Trustee of AVK.

The Class III Trustee of AVK and the Class III Trustee nominee of AVK, if elected, each will hold office for three years or until his successor shall have been elected and qualified or until he resigns or is otherwise removed. The other Trustees of AVK will continue to serve under their current terms and will stand for re-election at subsequent annual meetings of shareholders as indicated above. Mr. Tracy V. Maitland is currently a Class III Trustee of AVK and Mr. Ronald A. Nyberg is currently a Class II Trustee of AVK. Unless authority is withheld, it is the intention of the persons named in the proxy to vote the proxy "FOR" the election of the Class III Trustee and the Class III Trustee nominee named above. Each of the Class III Trustee and the Class III Trustee nominee of AVK has indicated that he has consented to serve as a Trustee of AVK if elected at the Annual Meeting. If a designated Trustee nominee declines or otherwise becomes unavailable for election, however, the proxy confers discretionary power on the persons named therein to vote in favor of a substitute Trustee nominee or nominees.

#### **ADVENT/CLAYMORE ENHANCED GROWTH & INCOME FUND (LCM)**

The Trustees of LCM are classified into three classes of Trustees: Class I Trustees, Class II Trustees and Class III Trustees as follows:

##### *CLASS I TRUSTEES OF LCM*

-Mr. Michael A. Smart, Mr. Ronald A. Nyberg and Mr. Daniel L. Black are the Class I Trustees of LCM. It is anticipated that Mr. Michael A. Smart and Mr. Daniel L. Black will stand for re-election at the Trusts' 2011 joint annual meeting of shareholders. As noted below, Mr. Ronald A. Nyberg is a nominee for election as a Class II Trustee of LCM.

##### *CLASS II TRUSTEES OF LCM*

-Mr. Tracy V. Maitland and Mr. Nicholas Dalmaso are the Class II Trustees of LCM. Mr. Nicholas Dalmaso's term will expire at the Annual Meeting and he is not standing for election at the Annual Meeting. Mr. Tracy V. Maitland is standing for re-election at the Annual Meeting. Mr. Ronald A. Nyberg is a nominee for election as a Class II Trustee of LCM and is standing for election at the Annual Meeting. As noted above, Mr. Ronald A. Nyberg is currently a Class I Trustee of AVK.

##### *CLASS III TRUSTEES OF LCM*

-Mr. Gerald L. Seizert, Mr. Derek Medina and Mr. Randall C. Barnes are the Class III Trustees of LCM. It is currently anticipated that they will stand for re-election at the Trusts' 2010 joint annual meeting of shareholders.

Generally, the Trustees of only one class are elected at each annual meeting of shareholders, so that the regular term of only one class of Trustees will expire annually and any particular Trustee stands for election only once in each three year period. Based on a recommendation from the Nominating and Governance Committee of the Board of each Trust and pursuant to authority granted to it under the Declaration of Trust of each Trust, the Board of each Trust has decided to reduce its size from eight to seven Trustees upon the expiration of the current term of Mr. Nicholas Dalmaso at the Annual Meeting. Mr. Nicholas Dalmaso is not standing for election at the Annual Meeting. In connection with the reduction in the size of the Board, Mr. Ronald A. Nyberg has been nominated for election as a Class II Trustee of LCM, and, along with Mr. Tracy V. Maitland, will stand for election at the Annual Meeting. The election of Mr. Ronald A. Nyberg as a Class II Trustee would ensure that each class of Trustees includes at least two Trustees and the classification of the Board complies with applicable NYSE requirements.

As indicated above, all shareholders are being asked to elect the following two Class II Trustees at the Annual Meeting: Mr. Tracy V. Maitland and Mr. Ronald A. Nyberg. The holders of LCM's common shares will have equal voting rights (i.e., one vote per share) and will vote together as a single class with respect to the election of each of Mr. Tracy V. Maitland and Mr. Ronald A. Nyberg as Class II Trustees of LCM.

The Class II Trustee of LCM and the Class II Trustee nominee of LCM, if elected, will hold office for three years or until his successor shall have been elected and qualified or until he resigns or is otherwise removed. The other Trustees of LCM will continue to serve under their current terms and will stand for re-election at subsequent annual meetings of shareholders as indicated above. Mr. Tracy V. Maitland is currently a Class II Trustee of LCM and Mr. Ronald A. Nyberg is currently a Class I Trustee of LCM. Unless authority is withheld, it is the intention of the persons named in the proxy to vote the proxy "FOR" the election of the Class II Trustee of LCM and the Class II Trustee nominee named above. Each of the Class II Trustee and the Class II Trustee nominee of LCM has indicated that he has consented to serve as a Trustee of LCM if elected at the Annual Meeting. If a designated Trustee nominee declines or otherwise becomes unavailable for election, however, the proxy confers discretionary power on the persons named therein to vote in favor of a substitute Trustee nominee or nominees.

#### **ADVENT/CLAYMORE GLOBAL CONVERTIBLE SECURITIES & INCOME FUND (AGC)**

The Trustees of AGC are classified into three classes of Trustees. Set forth below are the current Class I Trustees, Class II Trustees and Class III Trustees:

##### *CLASS I TRUSTEES OF AGC*

-Mr. Gerald L. Seizert, Mr. Derek Medina and Mr. Randall C. Barnes are the Class I Trustees of AGC. It is currently anticipated that they will stand for re-election at the Trusts' 2010 joint annual meeting of shareholders.

##### *CLASS II TRUSTEES OF AGC*

-Mr. Michael A. Smart\*, Mr. Ronald A. Nyberg\* and Mr. Daniel L. Black are the Class II Trustees of AGC. It is currently anticipated that Mr. Michael A. Smart\* and Mr. Daniel L. Black will stand for re-election at the Trusts' 2011 joint annual meeting of shareholders. As noted below, Mr. Ronald A. Nyberg\* is a nominee for election as a Class III Trustee of AGC.

##### *CLASS III TRUSTEES OF AGC*

-Mr. Tracy V. Maitland and Mr. Nicholas Dalmaso are the Class III Trustees of AGC. Mr. Nicholas Dalmaso's term will expire at the Annual Meeting and he is not standing for election at the Annual Meeting. Mr. Tracy V. Maitland is standing for re-election at the Annual Meeting. Mr. Ronald A. Nyberg\* is a nominee for election as a Class III Trustee of AGC and is standing for election at the Annual Meeting. As noted above, Mr. Ronald A. Nyberg\* is currently a Class II Trustee of AGC.

\* Designated as Trustees elected by the Trust's preferred shareholders.

Generally, the Trustees of only one class are elected at each annual meeting of shareholders, so that the regular term of only one class of Trustees will expire annually and any particular Trustee stands for election only once in each three year period. Based on a recommendation from the Nominating and Governance Committee of the Board of each Trust and pursuant to authority granted to it under the Declaration of Trust of each Trust, the Board of each Trust has decided to reduce its size from eight to seven Trustees upon the expiration of the current term of Mr. Nicholas Dalmaso at the Annual Meeting. Mr. Nicholas Dalmaso is not standing for election at the Annual Meeting. In connection with the reduction in the size of the Board, Mr. Ronald A. Nyberg has been nominated for election as a Class III Trustee of AGC, and, along with Mr. Tracy V. Maitland, will stand for election at the Annual Meeting. The election of Mr. Ronald A. Nyberg as a Class III Trustee would ensure that each class of Trustees includes at least two Trustees and the classification of the Board complies with applicable NYSE requirements.

As indicated above, all shareholders of AGC are being asked to elect the following one nominee as Trustee of AGC at the Annual Meeting: Mr. Tracy V. Maitland as a Class III Trustee. The holders of AGC's Auction Market Preferred Shares are being asked to elect the following one nominee as Trustee of AGC at the Annual Meeting: Mr. Ronald A. Nyberg as a Class III Trustee of AGC. The holders of AGC's common shares and Auction Market Preferred Shares will have equal voting rights (i.e., one vote per share) and will vote together as a single class with respect to the election of Mr. Tracy V. Maitland as a Class III Trustee of AGC. The holders of

AGC's Auction Market Preferred Shares will have equal voting rights (i.e., one vote per share) and will vote together as a single class with respect to the election of Mr. Ronald A. Nyberg as a Class III Trustee of AGC.

The Class III Trustee and the Class III Trustee nominee of AGC, if elected, each will hold office for three years or until his successor shall have been elected and qualified or until he resigns or is otherwise removed. The other Trustees of AGC will continue to serve under their current terms and will stand for re-election at subsequent annual meetings of shareholders as indicated above. Mr. Tracy V. Maitland is currently a Class III Trustee of AGC and Mr. Ronald A. Nyberg is currently a Class II Trustee. Unless authority is withheld, it is the intention of the persons named in the proxy to vote the proxy "FOR" the election of the Class III Trustee and Class III Trustee nominee named above. Each of the Class III Trustee and the Class III Trustee nominee of AGC has indicated that he has consented to serve as a Trustee of AGC if elected at the Annual Meeting. If a designated Trustee nominee declines or otherwise becomes unavailable for election, however, the proxy confers discretionary power on the persons named therein to vote in favor of a substitute Trustee nominee or nominees.

Certain information concerning the current Trustees, the Trustee nominees and the officers of each of the Trusts is set forth in the table below. Except as indicated in the chart below, each individual has held the office shown or other offices in the same company since each of the Trusts commenced their respective operations. The "interested" Trustees (as defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (the "1940 Act")) are indicated by an asterisk (\*). Independent Trustees are those who are not interested persons of (i) the Trust, (ii) AVK's investment advisor and LCM's and AGC's investment manager, Advent Capital Management, LLC ("Advent"), (iii) Claymore Securities, Inc., AVK's shareholder servicing agent or (iv) Claymore Advisors, LLC ("Claymore"), LCM's and AGC's investment advisor and each Trust's administrator, and who satisfy the requirements contained in the definition of "independent" as defined in Rule 10A-3 under the Securities Exchange Act of 1934 (the "Independent Trustees"). Mr. Randall C. Barnes and Mr. Daniel L. Black have served as Trustees of AVK and LCM since September 20, 2005. All other Trustees of AVK have served in such capacity since March 27, 2003 and all other Trustees of LCM have served in such capacity since March 30, 2004. All Trustees of AGC have served in such capacity since March 13, 2007 (the inception of AGC). AVK, LCM and AGC are the only registered funds in the Advent Claymore fund complex. The Trusts' officers receive no compensation from the Trusts, but may also be officers or employees of the investment manager, the investment advisor or affiliates of the investment manager or investment advisor of the Trusts and may receive compensation in such capacities. The business address of each current Trustee and officer is c/o Advent Capital Management, LLC, 1065 Avenue of the Americas, 31st Floor, New York, New York 10018.

**Trustees and Trustee Nominees**

<b>Name and Age</b>	<b>Position Held with Trust</b>	<b>Principal Occupation During The Past Five Years</b>	<b>Number of Portfolios in Fund Complex Overseen by Trustee</b>	<b>Other Directorships held by Trustee</b>
<b>INTERESTED TRUSTEES:</b>				
Tracy V. Maitland* Age: 49	Trustee, Chairman, President and Chief Executive Officer <sup>(1)</sup>	President of Advent Capital Management, LLC, which he founded in June 2001. Prior to June 2001, President of Advent Capital Management, a division of Utendahl Capital.	3	None.
Nicholas Dalmaso* <sup>(4)</sup> Age: 44	Trustee <sup>(1)</sup>	Attorney. Formerly, Senior Managing Director and Chief Administrative Officer (2007-2008) and General Counsel (2001-2008) of Claymore Advisors, LLC and Claymore Securities, Inc. Formerly, Assistant General Counsel, John Nuveen and Company Inc. (asset manager) (1999-2001). Former Vice President and Associate General Counsel of Van Kampen Investments, Inc. (1992-1999).		Trustee, MBIA Capital/Claymore Managed Duration Investment Grade Municipal Fund; Western Asset/Claymore Inflation-Linked Securities & Income Fund; Western Asset/Claymore Inflation-Linked Opportunities & Income Fund; TS&W/Claymore Tax-Advantaged Balanced Fund; Old Mutual/Claymore Long-Short Fund; Claymore/Guggenheim Strategic Opportunities Fund; and the funds in the Claymore family of ETFs. <sup>(3)</sup>

(table continued from previous page)

<b>Name and Age</b>	<b>Position Held with Trust</b>	<b>Principal Occupation During The Past Five Years</b>	<b>Number of Portfolios in Fund Complex Overseen by Trustee</b>	<b>Other Directorships held by Trustee</b>
<b>INDEPENDENT TRUSTEES:</b>				
Derek Medina Age: 43	Trustee <sup>(1)</sup>	Senior Vice President, Business Affairs at ABC News from 2008-present. Vice President, Business Affairs at ABC News (2003-2008). Formerly, Executive Director, Office of the President at ABC News (2000-2003). Former Associate at Cleary Gottlieb Steen & Hamilton (law firm) (1995-1998). Former associate in Corporate Finance at J.P. Morgan/Morgan Guaranty (1988-1990).	3	Director of Young Scholar's Institute. Former Director of Episcopal Social Services.
Ronald A. Nyberg Age: 56	Trustee <sup>(1)</sup>	Partner of Nyberg & Cassioppi, LLC, a law firm specializing in corporate law, estate planning and business transactions (2000-present). Formerly, Executive Vice President, General Counsel and Corporate Secretary of Van Kampen Investments (1982-1999).	3	Trustee, MBIA Capital/Claymore Managed Duration Investment Grade Municipal Fund; Western Asset/Claymore Inflation-Linked Securities & Income Fund; Western Asset/Claymore Inflation-Linked Opportunities & Income Fund; Claymore Dividend & Income Fund; TS&W/Claymore Tax-Advantaged Balanced Fund; Madison/Claymore Covered Call & Equity Strategy Fund; Fiduciary/Claymore MLP Opportunity Fund; Old Mutual/Claymore Long-Short Fund; Claymore/Guggenheim Strategic Opportunities Fund; and the funds in the Claymore family of ETFs. <sup>(3)</sup>
Gerald L. Seizert Age: 56	Trustee <sup>(1)</sup>	Chief Executive Officer of Seizert Capital Partners, LLC, where he directs the equity disciplines of the firm and serves as a co-manager of the firm's hedge fund, Proper Associates, LLC from 2000-present. Formerly Co-Chief Executive (1998-1999) and a Managing Partner and Chief Investment Officer-Equities of Munder Capital Management, LLC (1995-1999). Former Vice President and Portfolio Manager of Loomis, Sayles & Co., L.P. (asset manager) (1984-1995). Former Vice President and Portfolio Manager at First of America Bank (1978-1984).	3	Former Director of Loomis, Sayles and Co., L.P.
Michael A. Smart Age: 49	Trustee <sup>(1)</sup>	Managing Partner, Cordova, Smart & Williams LLC, a private equity firm (2003-Present). Principal, First Atlantic Capital Ltd., a private equity firm (2001-2004). Managing Director, The Private Equity Group (1995-2001); Vice President, Corporate Finance (1992-1995) Merrill Lynch & Co. Founding Partner, The Carpediem Group, a private placement firm (1991-1992). Associate, Mergers & Acquisitions, Dillon, Read and Co. (investment bank) (1988-1990).	3	Director, Country Pure Foods, Inc., Director, Sprint Industrial, Holdings Inc. Chairman, Berkshire Blanket, Inc., President and Chairman, Sqwincher Holdings, Inc., Co-Chairman H2O Plus Holdings.

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<b>Name and Age</b>	<b>Position Held with Trust</b>	<b>Principal Occupation During The Past Five Years</b>	<b>Number of Portfolios in Fund Complex Overseen by Trustee</b>	<b>Other Directorships held by Trustee</b>
<b>INDEPENDENT TRUSTEES:</b>				
Daniel L. Black Age: 49	Trustee <sup>(2)</sup>	Partner, The Wicks Group of Companies, LLC (2003-present). Formerly, Managing Director and Co-head of the Merchant Banking Group at BNY Capital Markets, a division of The Bank of New York Company, Inc. (1998-2003).	3	Director, Penn Foster Education Group, Inc.; Former Trustee, Bank Street College of Education.
Randall C. Barnes Age: 57	Trustee <sup>(2)</sup>	Private Investor (2001-present). Formerly, Senior Vice President and Treasurer (1993-1997) and President, Pizza Hut International (1991-1993) and Senior Vice President, Strategic Planning and New Business Development (1987-1990) of PepsiCo, Inc. (1987-1997).	3	Trustee, MBIA Capital/Claymore Managed Duration Investment Grade Municipal Fund; Madison/Claymore Covered Call & Equity Strategy Fund; Fiduciary/Claymore MLP Opportunity Fund; TS&W/Claymore Tax-Advantaged Balanced Fund; Old Mutual/Claymore Long-Short Fund; Claymore/Guggenheim Strategic Opportunities Fund; and the funds in the Claymore family of ETFs. <sup>(3)</sup>

\* "Interested Person" of each Trust as defined in the 1940 Act. Mr. Maitland is an interested person due to his relationship with Advent. Mr. Dalmaso is an interested person due to his former position as an officer of the Claymore entities that serve as LCM's and AGC's investment advisor and the Trusts' administrator and AVK's shareholder servicing agent and his equity ownership of the aforementioned Claymore entities and certain of their affiliates.

<sup>(1)</sup> Trustee since commencement of operation of each Trust. After a Trustee's initial term, each Trustee is expected to serve a three year term concurrent with the class of Trustees for which he serves.

<sup>(2)</sup> Trustee of AVK and LCM since September 20, 2005. Trustee of AGC since commencement of AGC's operations. After a Trustee's initial term, each Trustee is expected to serve a three year term concurrent with the Class of Trustees for which he serves.

<sup>(3)</sup> The Claymore family of ETFs includes 34 ETFs.

<sup>(4)</sup> Mr. Nicholas Dalmaso is not standing for re-election at the Annual Meeting and will only hold office until the expiration of his current term at the Annual Meeting.

### Executive Officers

#### OFFICERS:

<b>Name and Age</b>	<b>Position Held with Trust</b>	<b>Principal Occupation During the Past Five Years</b>
F. Barry Nelson Age: 66	Vice President and Assistant Secretary of AVK and Vice President of LCM and AGC	Advent Capital Management, LLC: Senior Vice President, Co-Portfolio Manager and Research Director, June 2001 to present. Prior to June 2001, Mr. Nelson held the same position at Advent Capital Management, a division of Utendahl Capital.
Rodd Baxter Age: 59	Secretary and Chief Compliance Officer of AVK, LCM and AGC	Advent Capital Management, LLC: General Counsel Legal, 2002 to present; SG Cowen Securities Corporation: Director and Senior Counsel, 1998-2002.
Robert White Age: 44	Treasurer and Chief Financial Officer of AVK, LCM and AGC	Chief Financial Officer, Advent Capital Management, LLC, July 2005 to present. Previously, Vice President, Client Service Manager, Goldman Sachs Prime Brokerage, 1997-2005.
	Assistant Treasurer of LCM and AGC	

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Steven  
M. Hill  
Age: 44

Senior Managing Director of Claymore Advisors, LLC and Claymore Securities, Inc, 2005 to present. Previously, Chief Financial Officer (2005-2006) of Claymore Group Inc., Managing Director of Claymore Advisors, LLC and Claymore Securities, Inc. (2003-2005); Treasurer of Henderson Global Funds and Operations Manager for Henderson Global Investors (North America) Inc. (2002-2003); Managing Director, FrontPoint Partners LLC (2001-2002); Vice President, Nuveen Investments (1999-2001).



***Does the Board have any committees?***

Yes. The Trustees have determined that the efficient conduct of the Trusts' affairs makes it desirable to delegate responsibility for certain specific matters to committees of the Boards. The committees meet as often as necessary, either in conjunction with regular meetings of the Trustees or otherwise. Two of the committees of the Boards are the Audit Committee and the Nominating and Governance Committee.

**Audit Committee**

Each Trust has an Audit Committee, composed of certain of the Independent Trustees, which is charged with selecting a firm of independent registered public accountants for the applicable Trust and reviewing accounting matters with the accountants.

The Audit Committee of each Trust presents the following report:

The Audit Committee of each Trust performed the following functions: (i) each Audit Committee reviewed and discussed the audited financial statements of its Trust with management of each Trust; (ii) each Audit Committee discussed with the independent registered public accounting firm the matters required to be discussed by the Statement on Auditing Standards No. 61, (iii) each Audit Committee received the written disclosures and the letter from the independent registered public accounting firm required by ISB Standard No. 1 and has discussed with the independent registered public accounting firm the auditors' independence and (iv) each Audit Committee recommended to the Board of Trustees of its Trust that the financial statements be included in the Trust's Annual Report for the past fiscal year.

The Audit Committee of each Trust is governed by a written charter. AVK's Board approved its charter on March 27, 2003, LCM's Board approved its charter on March 30, 2004 and AGC's Board approved its charter on March 13, 2007.

The members of the Audit Committee of each Trust are Messrs. Seizert, Smart, Barnes, Black, Medina and Nyberg, all of whom are Independent Trustees. The Board of each Trust has determined that all of the members of the Audit Committees are audit committee financial experts and are independent for the purpose of the definition of audit committee financial expert as applicable to each Trust.

The Audit Committee charters of the Trusts are not available on the Trusts' website. In accordance with proxy rules promulgated by the SEC, a fund's audit committee charter is required to be filed at least once every three years as an exhibit to a fund's proxy statement. The form of the Audit Committee charters of the Trusts was attached as an appendix to the Trusts' 2008 proxy statement.

**Nominating and Governance Committee**

The Board of each Trust has a Nominating and Governance Committee, which performs the functions set forth in the Joint Nominating and Governance Committee Charter of the Trusts. The Nominating and Governance Committee is composed of all of the Independent Trustees. Each Trust's Independent Trustees meet regularly as a group in executive session as the Nominating and Governance Committee.

As part of its duties, the Nominating and Governance Committee makes recommendations to the full Board of each Trust with respect to candidates for the Board. The Nominating and Governance Committee will consider trustee candidates recommended by shareholders. In considering candidates submitted by shareholders, the Nominating and Governance Committee will take into consideration the needs of each Board and the qualifications of the candidate. The Nominating and Governance Committee may also take into consideration the number of shares held by the recommending shareholder and the length of time that such shares have been held. To have a candidate considered by the Nominating and Governance Committee, a shareholder must submit the recommendation in writing and must include:

- The name of the shareholder and evidence of the person's ownership of shares of the applicable Trust(s), including the number of shares owned and the length of time of ownership; and
- The name of the candidate, the candidate's resume or a listing of his or her qualifications to be a Trustee of the Trust(s) and the person's consent to be named as a Trustee if selected by the Nominating and Governance Committee and nominated by the Board.

The shareholder recommendation and information described above must be sent to the applicable Trust's Secretary, c/o Advent Capital Management, LLC, 1065 Avenue of the Americas, 31st Floor, New York, New York 10018 and must be received by the Secretary not less than 120 days prior to the anniversary date of the Trust's most recent annual meeting of shareholders. The Nominating and Governance



Committee believes that the minimum qualifications for serving as a Trustee of the Trust(s) are that a candidate demonstrate, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of the business and affairs of the Trust(s) and have an impeccable record and reputation for honest and ethical conduct in both his or her professional and personal activities. In addition, the Nominating and Governance Committee examines a candidate's specific experiences and skills, time availability in light of other commitments, potential conflicts of interest and independence from management and the Trust(s). The Nominating and Governance Committee also seeks to have the Board represent a diversity of backgrounds and experience.

The Joint Nominating and Governance Committee Charter of the Trusts was approved by the Boards of AVK and LCM on December 12, 2006 and by the Board of AGC on March 13, 2007. The Joint Nominating and Governance Committee Charter of the Trusts is not available on the Trusts' website. In accordance with proxy rules promulgated by the SEC, a fund's nominating committee charter is required to be filed at least once every three years as an exhibit to a fund's proxy statement. The Joint Nominating and Governance Committee Charter of the Trusts was attached as an appendix to the Trusts' 2007 proxy statement.

***Do the Trusts have a policy with respect to the attendance of Trustees at the Annual Meeting?***

It is the Trusts' policy to encourage Trustees to attend annual meetings. At the joint annual meeting of AVK, LCM, and AGC held on September 23, 2008, all Trustees attended in person.

***How can the Trusts' shareholders send communications to the Trustees?***

Shareholders and other interested parties may contact the Boards or any member of the Boards by mail. To communicate with the Boards or any member of the Boards, correspondence should be addressed to the Board or the Board members with whom you wish to communicate by either name or title. All such correspondence should be sent c/o the Secretary of the Trust or Trusts at 1065 Avenue of the Americas, 31st Floor, New York, New York 10018.

***How large a stake do the Trustees have in the Trusts?***

As of July 31, 2009, the Trustees owned shares of common stock of the Trusts in the following amounts:

Name of Trustee or Trustee Nominee	Dollar Range of Equity Securities in AVK	Dollar Range of Equity Securities in LCM	Dollar Range of Equity Securities in AGC	Aggregate Dollar Range of Equity Securities Overseen by Trustees in Family of Registered Investment Companies(*)
Tracy V. Maitland	over \$100,000	\$10,001-\$50,000	\$10,001-\$50,000	over \$100,000
Nicholas Dalmaso	None	None	None	None
Derek Medina	\$1-\$10,000	\$1-\$10,000	None	\$1-\$10,000
Ronald A. Nyberg	\$10,001-\$50,000	\$1-\$10,000	\$1-\$10,000	\$10,001-\$50,000
Gerald L. Seizert	over \$100,000	over \$100,000	over \$100,000	over \$100,000
Michael A. Smart	\$10,001-\$50,000	\$1-\$10,000	\$1-\$10,000	\$10,001-\$50,000
Daniel L. Black	\$50,001-\$100,000	\$10,001-\$50,000	\$10,001-\$50,000	over \$100,000
Randall C. Barnes	over \$100,000	over \$100,000	over \$100,000	over \$100,000

\* The "family of registered investment companies" includes only the Trusts.

As of July 31, 2009, each Trustee and the Trustees and officers of the Trust as a group owned less than 1% of the outstanding shares of any class of each Trust.

***How often do the trustees meet?***

Seven meetings of the Board of AVK were held during its last fiscal year between November 1, 2007 and October 31, 2008. Five meetings of the Board of LCM were held during its last fiscal year between November 1, 2007 and October 31, 2008. Eight meetings of the Board of AGC

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were held during its last fiscal year between November 1, 2007 and October 31, 2008.

Two meetings of the Audit Committee of AVK were held during its last fiscal year between November 1, 2007 and October 31, 2008. Two meetings of the Audit Committee of LCM were held during its last fiscal year between November 1, 2007 and October 31, 2008. Two meetings of the Audit Committee of AGC were held during the period from November 1, 2007 and October 31, 2008.

One meeting of the Nominating and Governance Committee of AVK was held during its last fiscal year between November 1, 2007 and October 31, 2008. One meeting of the Nominating and Governance Committee of LCM was held during its last fiscal year between November 1, 2007 and October 31, 2008. One meeting of the Nominating and Governance Committee of AGC was held during its last fiscal year between November 1, 2007 and October 31, 2008.

Each Trustee of AVK attended at least 75% of the aggregate of: (i) all regular meetings of the Board of AVK held during the period from November 1, 2007 through October 31, 2008; and (ii) all meetings of all committees of the Board of AVK on which the Trustee served held during its last fiscal year between November 1, 2007 through October 31, 2008.

Each Trustee of LCM attended at least 75% of the aggregate of: (i) all regular meetings of the Board of LCM held during the period from November 1, 2007 through October 31, 2008; and (ii) all meetings of all committees of the Board of LCM on which the Trustee served held during the period from November 1, 2007 through October 31, 2008.

Each Trustee of AGC attended at least 75% of the aggregate of: (i) all regular meetings of the Board of AGC held during the period from November 1, 2007 through October 31, 2008; and (ii) all meetings of all committees of the Board of AGC on which the Trustee served held during the period from November 1, 2007 through October 31, 2008.

***What are the trustees paid for their services?***

The following table provides information regarding the compensation of the Trusts' Trustees. This table assumes that each Trust had a full fiscal year of operations.

<b>Name of Board Member</b>	<b>Compensation From AVK</b>	<b>Compensation From LCM</b>	<b>Compensation From AGC</b>	<b>Total Compensation From the Fund Complex</b>
Tracy V. Maitland	0	0	0	0
Nicholas Dalmaso	0	0	0	0
Derek Medina	\$ 21,000	\$ 21,000	\$ 22,000	\$ 64,000
Ronald A. Nyberg	\$ 22,500	\$ 22,500	\$ 23,500	\$ 68,500
Gerald L. Seizert	\$ 22,500	\$ 22,500	\$ 23,500	\$ 68,500
Michael A. Smart	\$ 21,000	\$ 21,000	\$ 22,000	\$ 64,000
Daniel L. Black	\$ 21,000	\$ 21,000	\$ 22,000	\$ 64,000
Randall C. Barnes	\$ 21,000	\$ 21,000	\$ 22,000	\$ 64,000

**THE BOARDS OF THE TRUSTS, INCLUDING THE INDEPENDENT TRUSTEES, UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" THE PROPOSALS.**

**Further Information About Voting and the Annual Meeting**

The cost of soliciting proxies will be borne by each Trust in proportion to the amount of proxies solicited on behalf of a Trust to the total proxies solicited on behalf of all of the Trusts. In addition, certain officers, trustees, directors and employees of the Trust, Advent and Claymore (none of whom will receive additional compensation therefor) may solicit proxies by telephone or mail.

Information regarding how to vote via telephone or Internet is included on the enclosed proxy card.

If you attend the Annual Meeting and wish to vote in person, you will be able to do so. You may contact the Fund at 212.735.3000 to obtain directions to the site of the Annual Meeting.

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The affirmative vote of a majority of the shares present for each Trust at the Annual Meeting at which a quorum (i.e., a majority of the shares entitled to vote on the applicable Proposals (including a quorum of AVK's Auction Market Preferred Shares with respect to Proposal B, and a quorum of AGC's Auction Market Preferred Shares with respect to Proposal E) is present) is necessary to approve the Proposal for each respective Trust.

Abstentions and "broker non-votes" (i.e., shares held by brokers or nominees as to which (i) instructions have not been received from the beneficial owner or the persons entitled to vote and (ii) the broker does not have discretionary voting power on a particular matter) will be counted as shares present at the Meeting for purposes of determining a quorum and will not affect the result of the vote on the Proposals.

All properly executed proxies received prior to the Annual Meeting will be voted at the Annual Meeting in accordance with the instructions marked thereon or otherwise as provided therein. Shareholders may revoke their

proxies at any time prior to the time they are voted by giving written notice to the Secretary of the Trust, by delivering a subsequently dated proxy prior to the date of the Annual Meeting or by attending and voting at the Annual Meeting.

The Board of each Trust has fixed the close of business on August 24, 2009 as the record date for the determination of shareholders of the Trust entitled to notice of, and to vote at, the Annual Meeting. Shareholders of each Trust on that date will be entitled to one vote on each matter to be voted on by that Trust for each share held and a fractional vote with respect to each fractional share with no cumulative voting rights.

**IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE SHAREHOLDER MEETING TO BE HELD ON SEPTEMBER 29, 2009**

This Proxy Statement is available on the Internet at [www.proxyvote.com](http://www.proxyvote.com).

**Investment Advisor and Investment Manager**

Advent Capital Management, LLC acts as AVK's investment advisor and LCM's and AGC's investment manager. Advent is responsible for making investment decisions with respect to the investment of the Trusts' assets. Advent is located at 1065 Avenue of the Americas, 31st Floor, New York, New York 10018. As of June 30, 2009, Advent had approximately \$3.4 billion in assets under management.

Claymore Advisors, LLC acts as LCM's and AGC's investment advisor. Claymore is responsible for monitoring the investment decisions with respect to the investment of LCM's and AGC's assets by Advent. Claymore is located at 2455 Corporate West Drive, Lisle, IL 60532. As of June 30, 2009, Claymore entities have provided supervision, management, servicing or distribution on approximately \$12.9 billion in assets through closed-end funds, unit investment trusts and exchange-traded funds.

On July 17, 2009, Claymore Group Inc., the parent of Claymore Advisors, LLC and Claymore Securities, Inc., entered into an Agreement and Plan of Merger between and among Claymore Group Inc., Claymore Holdings, LLC and GuggClay Acquisition, Inc., (with the latter two entities being wholly-owned, indirect subsidiaries of Guggenheim Partners, LLC ("Guggenheim")) whereby GuggClay Acquisition, Inc. will merge into Claymore Group Inc. which will be the surviving entity. Pursuant to the merger, Claymore Group Inc. and its subsidiaries, including LCM and AGC's investment advisor and AVK's servicing agent, will become indirect, wholly-owned subsidiaries of Guggenheim. The completed merger will result in a change of control of Claymore Group Inc. The transaction is not expected to affect the daily operations of the Trusts or the investment management activities of LCM and AGC's investment advisor.

Under the 1940 Act, consummation of this transaction will be deemed to be an "assignment" of the investment advisory agreements, and will therefore, result in the automatic termination of the respective Investment Advisory Agreements for LCM and AGC. Claymore Advisors, LLC has also entered into investment management agreements with the investment manager of LCM and AGC, which will also be terminated upon consummation of the transaction. The Boards of Trustees of LCM and AGC will consider new, as well as interim, investment advisory agreements and investment management agreements. If approved by the LCM and AGC Boards, the new agreements would be presented to the shareholders of those Funds for approval. The interim agreements will run for a period of time not to exceed 150 days while shareholder approval is being sought for the new agreements.

The servicing agreement for AVK will automatically terminate as well, as a result of the Guggenheim transaction. AVK's Board of Trustees will consider a new servicing agreement for AVK; however, shareholder approval of new servicing agreements is not required.

**Independent Auditors**

PricewaterhouseCoopers LLP ("PWC") has been selected as the Trusts' independent registered public accounting firm by the Audit Committee of each Trust and ratified by a majority of each Trust's Board, including a majority of the Independent Trustees, by vote cast in person, to audit the accounts of each Trust for and during the fiscal year of each of the Trusts ended in 2008 and the fiscal years of each of the Trusts ending in 2009. The Trusts do not know of any direct or indirect financial interest of PWC in the Trusts.

Representatives of PWC will attend the Annual Meeting either in person or telephonically, will have the opportunity to make a statement if they desire to do so and will be available to answer questions.

### **Administrator**

Claymore Advisors, LLC, located at 2455 Corporate West Drive, Lisle, IL 60532, serves as the Trusts' administrator.

### **Audit Fees**

The aggregate fees billed to AVK by PWC for professional services rendered for the audit of AVK's annual financial statements for the period from November 1, 2006 through October 31, 2007 were \$76,200. The aggregate fees billed to AVK by PWC for professional services rendered for the audit of AVK's annual financial statements for the period from November 1, 2007 through October 31, 2008 were \$93,800.

The aggregate fees billed to LCM by PWC for professional services rendered for the audit of LCM's annual financial statements for the period from November 1, 2006 through October 31, 2007 were \$81,200. The aggregate fees billed to LCM by PWC for professional services rendered for the audit of LCM's annual financial statements for the period from November 1, 2007 through October 31, 2008 were \$91,500.

The aggregate fees billed to AGC by PWC for professional services rendered for the audit of AGC's financial statements for March 13, 2007 (inception of AGC) through October 31, 2007 were \$81,200. The aggregate fees billed to AGC by PWC for professional services rendered for the audit of AGC's annual financial statements for the period from November 1, 2007 through October 31, 2008 were \$111,100.

### **Audit-Related Fees**

The aggregate fees billed by PWC and approved by the Audit Committee of AVK for the period from November 1, 2006 through October 31, 2007 for assurance and related services reasonably related to the performance of the audit of AVK's annual financial statements were \$15,900 (such fees relate to the performance by PWC of agreed-upon procedures in connection with AVK's Auction Market Preferred Shares). The aggregate fees billed by PWC and approved by the Audit Committee of AVK for the period from November 1, 2007 through October 31, 2008 for assurance and related services reasonably related to the performance of the audit of AVK's annual financial statements were \$16,700 (such fees relate to the performance by PWC of agreed-upon procedures in connection with AVK's Auction Market Preferred Shares).

The aggregate fees billed by PWC and approved by the Audit Committee of LCM for the period from November 1, 2006 through October 31, 2007 for assurance and related services reasonably related to the performance of the audit of LCM's annual financial statements were \$0. The aggregate fees billed by PWC and approved by the Audit Committee of LCM for the period from November 1, 2007 through October 31, 2008 for assurance and related services reasonably related to the performance of the audit of LCM's financial statements were \$0.

The aggregate fees billed by PWC and approved by the Audit Committee of AGC for the period from March 13, 2007 (inception of AGC) through October 31, 2007 for assurance and related services reasonably related to the performance of the audit of AGC's annual financial statements were \$15,900 (such fees relate to the performance by PWC of agreed-upon procedures in connection with AGC's Auction Market Preferred Shares). The aggregate fees billed by PWC and approved by the Audit Committee of AGC for the period from November 1, 2007 through October 31, 2008 for assurance and related services reasonably related to the performance of the audit of AGC's financial statements were \$16,700 (such fees relate to the performance by PWC of agreed-upon procedures in connection with AGC's Auction Market Preferred Shares).

PWC did not perform any other assurance and related services that were required to be approved by the Trusts' Audit Committee for such period.

### **Tax Fees**

The aggregate fees billed by PWC and approved by the Audit Committee of AVK for the period from November 1, 2006 through October 31, 2007 for professional services rendered for tax compliance, tax advice, and tax planning were \$14,000 (such fees relate to tax services provided by PWC in connection with AVK's excise tax calculations and review of AVK's tax returns). The aggregate fees billed by PWC and approved by the Audit Committee of AVK for the period from November 1, 2007 through October 31, 2008 for professional services rendered for tax compliance, tax advice, and tax planning were \$45,800 (such fees relate to tax services provided by PWC in connection with AVK's excise tax calculations and review of AVK's tax returns).



The aggregate fees billed by PWC and approved by the Audit Committee of LCM for the period from November 1, 2006 through October 31, 2007 for professional services rendered for tax compliance, tax advice, and tax planning were \$14,000 (such fees relate to tax services provided by PWC in connection with LCM's excise tax calculations and review of LCM's tax returns). The aggregate fees billed by PWC and approved by the Audit Committee of LCM for the period from November 1, 2007 through October 31, 2008 for professional services rendered for tax compliance, tax advice, and tax planning were \$45,800 (such fees relate to tax services provided by PWC in connection with LCM's excise tax calculations and review of LCM's tax returns).

The aggregate fees billed by PWC and approved by the Audit Committee of AGC for the period from March 13, 2007 (inception of AGC) through October 31, 2007 for professional services rendered for tax compliance, tax advice, and tax planning were \$14,500 (such fees relate to tax services provided by PWC in connection with AGC's excise tax calculations and review of AGC's tax returns). The aggregate fees billed by PWC and approved by the Audit Committee of AGC for the period from November 1, 2007 through October 31, 2008 for professional services rendered for tax compliance, tax advice, and tax planning were \$16,500 (such fees relate to tax services provided by PWC in connection with AGC's excise tax calculations and review of AGC's tax returns).

PWC did not perform any other tax compliance or tax planning services or render any tax advice that were required to be approved by the Trusts' Audit Committee for such period.

#### **All Other Fees**

None of the Trusts paid PWC for services other than those described above during the last two fiscal years (or periods).

#### **Aggregate Non-Audit Fees**

The aggregate non-audit fees billed by PWC from November 1, 2006 to October 31, 2007 for services rendered to AVK were \$29,900.

The aggregate non-audit fees billed by PWC from November 1, 2007 to October 31, 2008 for services rendered to AVK were \$62,500.

The aggregate non-audit fees billed by PWC from November 1, 2006 through October 31, 2007 for services rendered to LCM were \$14,000.

The aggregate non-audit fees billed by PWC from November 1, 2007 through October 31, 2008 for services rendered to LCM were \$45,800.

The aggregate non-audit fees billed by PWC from March 13, 2007 (inception of AGC) through October 31, 2007 for services rendered to AGC were \$30,400.

The aggregate non-audit fees billed by PWC from November 1, 2007 through October 31, 2008 for services rendered to AGC were \$33,200.

The aggregate non-audit fees billed by PWC for the period from November 1, 2006 through October 31, 2007 for services rendered to Advent, or any entity controlling, controlled by, or under common control with Advent that provides ongoing services to the Trusts were \$0.

In addition, the aggregate non-audit fees billed by PWC for the period from November 1, 2007 to October 31, 2008 for services rendered to Advent, or any entity controlling, controlled by, or under common control with Advent that provides ongoing services to the Trusts were \$0.

The aggregate non-audit fees billed by PWC for the period from November 1, 2006 through October 31, 2007 for services rendered to Claymore, or any entity controlling, controlled by, or under common control with Claymore that provides ongoing services to AVK, LCM and AGC were \$0.

In addition, the aggregate non-audit fees billed by PWC for the period from November 1, 2007 through October 31, 2008 for services rendered to Claymore, or any entity controlling, controlled by or under common control with Claymore that provides ongoing services to AVK, LCM and AGC were \$0.

**Audit Committee's Pre-Approval Policies and Procedures**

On June 19, 2003, the Audit Committee of AVK adopted Pre-Approval Policies and Procedures. On March 30, 2004, the Audit Committee of LCM adopted Pre-Approval Policies and Procedures. On March 13, 2007, the Audit Committee of AGC adopted Pre-Approved Policies and Procedures. Since the adoption of such policies and procedures, the Audit Committees of the Trusts have pre-approved all audit and non-audit services provided by PWC to the Trusts, and all non-audit services provided by PWC to Advent and Claymore, or any entity controlling, controlled by, or under common control with Advent or Claymore, as applicable, that provides ongoing services to the Trusts which are related to the operations of the Trusts. The Audit Committee of AVK has considered whether the provision of non-audit services that were rendered by PWC from March 27, 2003 to October 31, 2008 to Advent or any entity controlling, controlled by, or under common control with Advent that were not pre-approved pursuant to 17 CFR 210.2-01(c)(7)(ii) is compatible with maintaining PWC's independence. Pursuant to such consideration, the Audit Committee of AVK has made a determination that such non-audit services are compatible with maintaining PWC's independence. The Audit Committee of LCM has also considered whether the provision of non-audit services that were rendered by PWC from January 30, 2004 (inception of LCM) to October 31, 2008 to Advent or Claymore or any entity controlling, controlled by, or under common control with Advent or Claymore that were not pre-approved pursuant to 17 CFR 210.2-01(c)(7)(ii) is compatible with maintaining PWC's independence. Pursuant to such consideration, the Audit Committee of LCM has made a determination that such non-audit services are compatible with maintaining PWC's independence. The Audit Committee of AGC has also considered whether the provision of non-audit services that were rendered by PWC from March 13, 2007 (inception of AGC) to October 31, 2008 to Advent or Claymore or any entity controlling, controlled by, or under common control with Advent or Claymore that were not pre-approved pursuant to 17 CFR 210.2-01(c)(7)(ii) is compatible with maintaining PWC's independence. Pursuant to such consideration, the Audit Committee of AGC has made a determination that such non-audit services are compatible with maintaining PWC's independence.

Advent and affiliates of Advent performing services for one, two, or all of the Trusts paid no fees to PWC in any of the Trust's most recent fiscal year for services other than those described above or for any other services, including for information systems design and implementation.

**Principal Shareholders**

As of July 31, 2009, to the knowledge of each Trust, no person beneficially owned more than 5% of the voting securities of any class of securities of any of the Trusts, except for the following:

AVK:

Name & Address	Shareholdings as of July 31, 2009	Percentage as of July 31, 2009
Wetherby Asset Management* 417 Montgomery St, 3rd Floor San Francisco, CA 94104	1,252,509 (Common Shares)	5.31% (Common Shares)
Bank of America Corporation (and related entities)** 100 North Tryon St Charlotte, NC 28255	3,583 (Preferred Shares)	32.6% (Preferred Shares)

\* Based on information obtained from a Form 13F filed with the U.S. Securities & Exchange Commission on May 8, 2009.

\*\* Based on information obtained from a Schedule 13G filed with the U.S. Securities & Exchange Commission on February 10, 2009.

LCM:

NONE TO REPORT

AGC:

Name & Address	Shareholdings as of July 31, 2009	Percentage as of July 31, 2009
Citigroup Inc. (and related entities)* 399 Park Ave New York, NY 10043	861 (Preferred Shares)	12.7% (Preferred Shares)
Bank of America Corporation (and related entities)** 100 North Tryon St Charlotte, NC 28255	4,806 (Preferred Shares)	70.6% (Preferred Shares)

\* Based on information obtained from a Schedule 13G filed with the U.S. Securities & Exchange Commission on February 12, 2009.

\*\* Based on information obtained from a Schedule 13G filed with the U.S. Securities & Exchange Commission on February 10, 2009.

### Financial Statements and Other Information

Each Trust will furnish, without charge, a copy of such Trust's most recent Annual Report and the Semi-Annual Report succeeding the Annual Report, if any, to any shareholder upon request. Requests should be directed to Claymore Securities, Inc., 2455 Corporate West Drive, Lisle, Illinois 60532, 866.274.2227 (toll free).

### Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 and Section 30(h) of the 1940 Act require each Trust's officers and Trustees, certain officers of the Trusts' investment advisor, affiliated persons of the investment advisor, and persons who beneficially own more than ten percent of the Trust's shares to file certain reports of ownership ("Section 16 filings") with the SEC and the NYSE. Based upon each Trust's review of the copies of such forms effecting the Section 16 filings received by it, each Trust believes that for its fiscal year ended in 2008, all filings applicable to such persons were completed and filed.

### Privacy Principles of the Trusts

The Trusts are committed to maintaining the privacy of shareholders and to safeguarding their non-public personal information. The following information is provided to help you understand what personal information the Trusts collect, how the Trusts protect that information and why, in certain cases, the Trusts may share information with select other parties.

Generally, the Trusts do not receive any non-public personal information relating to their shareholders, although certain non-public personal information of their shareholders may become available to the Trusts. The Trusts do not disclose any non-public personal information about their shareholders or former shareholders to anyone, except as permitted by law or as is necessary in order to service shareholder accounts (for example, to a transfer agent or third party administrator).

The Trusts restrict access to non-public personal information about their shareholders to employees of Advent and Claymore with a legitimate business need for the information. The Trusts maintain physical, electronic and procedural safeguards designed to protect the non-public personal information of their shareholders.

### Deadline for Shareholder Proposals

Shareholder proposals intended for inclusion in the Trusts' proxy statement in connection with the Trusts' 2010 annual meeting of shareholders pursuant to Rule 14a-8 under the Securities Exchange Act of 1934 (the "Exchange Act") must be received by a Trust at such Trust's principal executive offices by April 30, 2010. In order for proposals made outside of Rule 14a-8 under the Exchange Act to be considered "timely" within the meaning of Rule 14a-4(c) under the Exchange Act, such proposals must be received by a Trust at the Trust's principal executive offices not later than July 14, 2010.



**Other Matters**

The management of the Trusts knows of no other matters which are to be brought before the Annual Meeting. However, if any other matters not now known properly come before the Annual Meeting, it is the intention of the persons named in the enclosed form of proxy to vote such proxy in accordance with their judgment on such matters.

Very truly yours,

/s/ Tracy V. Maitland

**Tracy V. Maitland**  
**Chairman, Chief Executive Officer**  
**and President of the Trusts**

August 27, 2009



**PROXY TABULATOR**  
**P.O. BOX 9112**  
**FARMINGDALE, NY 11735**

**To vote by Mail**

- 1) Read the Proxy Statement.
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M16536-P84626

KEEP THIS PORTION FOR YOUR RECORDS

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.**

DETACH AND RETURN THIS PORTION ONLY

<b>ADVENT CLAYMORE CONVERTIBLE SECURITIES</b>								
<b>AND INCOME FUND</b>								
1.	Election of Trustee:	<b>For</b>	<b>Against</b>	<b>Abstain</b>				
	<b>Class III Nominee:</b>							

Edgar Filing: ADVENT/CLAYMORE ENHANCED GROWTH & INCOME FUND - Form DEF 14A

		1a. Mr. Tracy V. Maitland	o	o	o		
<b>Please mark, date, sign &amp; return the proxy promptly in the enclosed envelope.</b>							
The Proxies are authorized to represent the undersigned and vote in their discretion on any other business as may properly come before the meeting or any adjournment or postponement thereof.							
For joint registrations, both parties should sign.							
Signature [PLEASE SIGN WITHIN BOX]		Date		Signature (Joint Owners)		Date	



**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:**

The Proxy Statement is available at [www.proxyvote.com](http://www.proxyvote.com).

M16537-P84626

	<b>Solicited by the Board of Trustees</b>	
	<b>Advent Claymore Convertible Securities and Income Fund</b>	

	<b>Annual Meeting of Shareholders</b>	
	<b>September 29, 2009</b>	
	<b>COMMON</b>	
	The annual meeting of shareholders of Advent Claymore Convertible Securities and Income Fund (the "Fund") will be held at the offices of the Fund's counsel, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, 38th Floor, New York, New York 10036 on Tuesday, September 29, 2009, at 12:30 P.M. EDT (the "Annual Meeting"). The undersigned hereby appoints each of Rodd Baxter and Robert White, and each of them or their respective designees, with full power of substitution and revocation, as proxies to represent and to vote all shares of the undersigned at the Annual Meeting and all adjournments or postponements thereof, with all powers the undersigned would possess if personally present, upon the matters specified on the reverse side.	
	<b>SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED. IF NO DIRECTION IS INDICATED AS TO THE PROPOSAL, THE PROXIES SHALL VOTE FOR SUCH PROPOSAL. THE PROXIES MAY VOTE AT THEIR DISCRETION ON ANY OTHER MATTER WHICH MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENTS OR POSTPONEMENTS THEREOF.</b>	
	<b>PLEASE SIGN AND DATE ON THE REVERSE SIDE.</b>	

**PROXY TABULATOR**  
**P.O. BOX 9112**  
**FARMINGDALE, NY 11735**

**To vote by Mail**

- 1) Read the Proxy Statement.
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M16538-P84626 KEEP THIS PORTION FOR YOUR RECORDS

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.** DETACH AND RETURN THIS PORTION ONLY

<b>ADVENT CLAYMORE CONVERTIBLE SECURITIES AND INCOME FUND</b>					
1.	Election of Trustee:	<b>For</b>	<b>Against</b>	<b>Abstain</b>	
	<b>Class III Nominees:</b>				
		o	o	o	

Edgar Filing: ADVENT/CLAYMORE ENHANCED GROWTH & INCOME FUND - Form DEF 14A

	1a. Mr. Tracy V. Maitland					
	1b. Mr. Ronald A. Nyberg	o	o	o		
<b>Please mark, date, sign &amp; return the proxy promptly in the enclosed envelope.</b>						
The Proxies are authorized to represent the undersigned and vote in their discretion on any other business as may properly come before the meeting or any adjournment or postponement thereof.						
For joint registrations, both parties should sign.						
	Signature [PLEASE SIGN WITHIN BOX]	Date		Signature (Joint Owners)	Date	

**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:**

The Proxy Statement is available at [www.proxyvote.com](http://www.proxyvote.com).

M16539-P84626

	<b>Solicited by the Board of Trustees</b>	
	<b>Advent Claymore Convertible Securities and Income Fund</b>	

	<b>Annual Meeting of Shareholders</b>	
	<b>September 29, 2009</b>	
	<b>PREFERRED</b>	
	The annual meeting of shareholders of Advent Claymore Convertible Securities and Income Fund (the Fund ) will be held at the offices of the Fund s counsel, Skadden, Arps, Slate, Meagher & Flom LLP, 4 Times Square, 38th Floor, New York, New York 10036 on Tuesday, September 29, 2009, at 12:30 P.M. EDT (the Annual Meeting ). The undersigned hereby appoints each of Rodd Baxter and Robert White, and each of them or their respective designees, with full power of substitution and revocation, as proxies to represent and to vote all shares of the undersigned at the Annual Meeting and all adjournments or postponements thereof, with all powers the undersigned would possess if personally present, upon the matters specified on the reverse side.	
	<b>SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED. IF NO DIRECTION IS INDICATED AS TO THE PROPOSAL, THE PROXIES SHALL VOTE FOR SUCH PROPOSAL. THE PROXIES MAY VOTE AT THEIR DISCRETION ON ANY OTHER MATTER WHICH MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENTS OR POSTPONEMENTS THEREOF.</b>	
	<b>PLEASE SIGN AND DATE ON THE REVERSE SIDE.</b>	

**PROXY TABULATOR**  
**P.O. BOX 9112**  
**FARMINGDALE, NY 11735**

**To vote by Mail**

- 1) Read the Proxy Statement.
- 2) Check the appropriate boxes on the proxy card below.
- 3) Sign and date the proxy card.
- 4) Return the proxy card in the envelope provided.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS:

M16540-P84626 KEEP THIS PORTION FOR YOUR RECORDS

**THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.** DETACH AND RETURN THIS PORTION ONLY

<b>ADVENT/CLAYMORE GLOBAL CONVERTIBLE</b>								
<b>SECURITIES &amp; INCOME FUND</b>								
1.	Election of Trustee:	<b>For</b>	<b>Against</b>	<b>Abstain</b>				
	<b>Class III Nominee:</b>							
		o	o	o				





**Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting:**

The Proxy Statement is available at [www.proxyvote.com](http://www.proxyvote.com).