

GUGGENHEIM STRATEGIC OPPORTUNITIES FUND

Form N-Q

October 30, 2017

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 811-21982

Guggenheim Strategic Opportunities Fund
(Exact name of registrant as specified in charter)

227 West Monroe Street, Chicago, IL 60606
(Address of principal executive offices) (Zip
code)

Amy J. Lee

227 West Monroe Street, Chicago, IL 60606
(Name and address of agent for service)

Registrant's telephone number, including area code: (312) 827-0100

Date of fiscal year end: May 31

Date of reporting period: June 1, 2017 – August 31, 2017

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Item 1. Schedule of Investments.
Attached hereto.

Guggenheim Strategic Opportunities Fund
SCHEDULE OF INVESTMENTS (Unaudited)

August 31, 2017

	Shares	Value
COMMON STOCKS[†]- 0.4%		
Energy - 0.3%		
SandRidge Energy, Inc. ^{*,7}	41,086	\$707,501
Approach Resources, Inc. [*]	112,884	313,818
Titan Energy LLC ^{*,1,7}	9,603	28,809
Total Energy		1,050,128
Technology - 0.1%		
Aspect Software Parent, Inc. ^{*,†††,1,2,3}	40,745	419,677
Aspect Software Parent, Inc. ^{*,†††,2,3}	15,032	154,830
Qlik Technologies, Inc. A ^{*,†††,1,2}	56	60,768
Qlik Technologies, Inc. B ^{*,†††,1,2}	13,812	13,579
Qlik Technologies, Inc. ^{*,††,1}	3,600	-
Total Technology		648,854
Communications - 0.0%		
Cengage Learning Acquisitions, Inc. ^{*,††}	11,126	76,491
Consumer, Non-cyclical - 0.0%		
Targus Group International Equity, Inc. ^{*,†††,1,2,3}	13,409	19,979
Industrial - 0.00%		
Carey International, Inc. ^{*,†††,1,2}	6	-
Total Common Stocks (Cost \$2,797,900)		1,795,452
PREFERRED STOCKS[†]- 1.3%		
Financial - 0.9%		
Morgan Stanley 5.85% ^{4,5}	110,000	2,999,700
Public Storage 5.40% ⁵	42,000	1,107,540
Total Financial		4,107,240
Industrial - 0.3%		
Seaspan Corp. 6.38% due 04/30/19 ^{1,7}	52,750	1,359,895
Total Industrial		1,359,895
Government - 0.1%		
AgriBank FCB 6.88% ^{4,5,7}	4,000	440,375
Total Preferred Stocks (Cost \$5,434,779)		5,907,510
WARRANTS^{††} 0.0%		
Comstock Resources, Inc. expiring 09/06/18	3,575	22,916
Total Warrants (Cost \$13,658)		22,916
MONEY MARKET FUND[†]- 2.3%		
Dreyfus Treasury Securities Cash Management Fund - Institutional Class 0.87% ¹⁶	10,251,050	10,251,050
Total Money Market Fund (Cost \$10,251,050)		10,251,050

	Face Amount~	Value
SENIOR FLOATING RATE INTERESTS ^{††,‡} 42.7%		
Industrial - 10.4%		
ILPEA Parent, Inc.		
6.74% (1 Month LIBOR + 550 bps) due 03/02/23 Advanced Integration Technology LP	2,683,125	\$ 2,686,478
5.99% (1 Month LIBOR + 475 bps) due 04/03/23 Alion Science & Technology Corp.	2,536,144	2,485,420
5.74% (1 Month LIBOR + 450 bps) due 08/19/21	2,450,000	2,445,909
	Face Amount~	Value
SENIOR FLOATING RATE INTERESTS ^{††,‡} 42.7% (continued)		
Industrial - 10.4% (continued)		
Tronair Parent, Inc.		
6.06% (3 Month LIBOR + 475 bps) due 09/08/23 ¹ American Bath Group LLC	2,380,994	2,357,184
6.55% (3 Month LIBOR + 525 bps) due 09/30/23 SRS Distribution, Inc.	2,188,972	2,178,028
10.05% (3 Month LIBOR + 875 bps) due 02/24/23 Travelport Finance	2,030,000	2,075,675
4.06% (3 Month LIBOR + 275 bps) due 09/02/21 Transcendia Holdings, Inc.	2,051,807	2,048,422
5.24% (1 Month LIBOR + 400 bps) due 05/30/24 Imagine Print Solutions LLC	2,000,000	2,010,000
6.05% (3 Month LIBOR + 475 bps) due 06/21/22 Bioplan / Arcade	1,995,000	1,995,000
5.99% (1 Month LIBOR + 475 bps) due 09/23/21 Thor Bidco (Morrison Utility)	1,954,837	1,941,799
5.28% (3 Month LIBOR + 500 bps) due 09/20/23 ¹ Kuehg Corp. - Kindercare	GBP 1,400,000	1,810,587
5.05% (3 Month LIBOR + 375 bps) due 08/12/22 National Technical	1,391,143	1,386,357
7.23% (1 Month LIBOR + 600 bps) due 06/12/21 ^{††,1,2} HBC Hardware Holdings	1,395,061	1,360,185
7.80% (3 Month LIBOR + 650 bps) due 03/30/20 ^{††,1} Endries Acquisition Holdings, Inc.	1,271,250	1,245,825
5.97% (3 Month LIBOR + 475 bps) due 06/01/23 ^{††,1,2} Zodiac Pool Solutions LLC	1,250,000	1,238,019
5.30% (3 Month LIBOR + 400 bps) due 12/20/23 CPM Holdings	1,177,161	1,188,203
5.48% (1 Month LIBOR + 425 bps) due 04/11/22 Capstone Logistics	1,162,362	1,173,985
5.74% (1 Month LIBOR + 450 bps) due 10/07/21 Diversitech Holdings, Inc.	1,084,176	1,077,400
8.70% (3 Month LIBOR + 750 bps) due 06/02/25 ProAmpac PG Borrower LLC	1,000,000	1,020,000
9.82% (3 Month LIBOR + 850 bps) due 11/18/24 DAE Aviation	1,000,000	1,015,630

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4.99% (1 Month LIBOR + 375 bps) due 07/07/22	1,000,000	1,007,750
Arctic Long Carriers		
5.74% (1 Month LIBOR + 450 bps) due 05/18/23	1,000,000	1,005,000

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SCHEDULE OF INVESTMENTS (Unaudited)

August 31, 2017

	Face Amount~	Value
SENIOR FLOATING RATE INTERESTS ^{††} 4.2.7% (continued)		
Industrial - 10.4% (continued)		
ACA Compliance Group Holdings LLC 5.99% (1 Month LIBOR + 475 bps) due 01/29/21	1,000,000	\$997,500
Pregis Holding I Corp. 4.80% (3 Month LIBOR + 350 bps) due 05/20/21	998,998	996,501
Resource Label Group LLC 5.80% (3 Month LIBOR + 450 bps) due 05/26/23 ¹	1,000,000	996,250
SiteOne Landscaping LLC 4.74% (1 Month LIBOR + 350 bps) due 04/29/22	987,550	992,488
Amspec Services, Inc. 6.30% (3 Month LIBOR + 500 bps) due 07/01/22 ¹	888,026	883,586
6.44% (3 Month LIBOR + 500 bps) due 07/01/22 ¹	104,885	104,361
Hayward Industries, Inc. 9.49% (1 Week LIBOR + 825 bps) due 08/04/25	1,000,000	982,500
ICSH Parent, Inc. 5.32% (3 Month LIBOR + 400 bps) due 04/29/24	893,412	893,412
GYP Holdings III Corp. 4.31% (3 Month LIBOR + 300 bps) due 04/01/23	751,671	753,550
Duran, Inc. 5.30% (3 Month LIBOR + 400 bps) due 03/29/24 ¹	550,000	551,375
Dimora Brands, Inc. 5.00% (3 Month LIBOR + 400 bps) due 08/24/24	500,000	498,335
SI Organization 6.05% (3 Month LIBOR + 475 bps) due 11/22/19	492,837	494,685
Ranpak 8.48% (1 Month LIBOR + 725 bps) due 10/03/22	430,370	426,067
Doncasters Group Ltd. 9.55% (3 Month LIBOR + 825 bps) due 10/09/20 ¹	101,379	94,384
NaNa Development Corp. 8.03% (3 Month LIBOR + 675 bps) due 03/15/18 ¹	50,841	49,825
Carey International, Inc. 9.00% (3 Month LIBOR + 900 bps) due 05/23/20 ^{†††.1,2,10}	48,812	6,018
Total Industrial		46,473,693
Consumer, Non-cyclical - 9.0%		
Copernicus Group, Inc. 6.30% (3 Month LIBOR + 500 bps) due 08/15/22 ¹	2,975,894	