



**Guggenheim Strategic Opportunities Fund
(NYSE: GOF)**

Cusip: 40167F101

Notice to Shareholders

We are pleased to report the payment of the Guggenheim Strategic Opportunities Fund's (the "Fund") monthly distribution in the amount of \$0.154 per share payable on October 31, 2011 to shareholders of record on October 14, 2011. The Fund currently anticipates that \$0.134 per share, or 87.01%, of this distribution will consist of income and the remaining \$0.020 per share, or 12.99%, of this distribution would currently be classified as short-term capital gains. A final determination of the tax character of distributions paid by the Fund in 2011 will be reported to shareholders in January 2012 on Form 1099-DIV.

THE BANK OF NEW YORK MELLON
Transfer Agent

October 2011