

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 811-21359

MBIA Capital/Claymore Managed Duration Investment Grade Municipal Fund

(Exact name of registrant as specified in charter)

2455 Corporate West Drive, Lisle, IL 60532

(Address of principal executive offices) (Zip code)

J. Thomas Futrell

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: JULY 31

Date of reporting period: OCTOBER 31, 2009

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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ITEM 1. SCHEDULE OF INVESTMENTS.
Attached hereto.

MBIA Capital/Claymore Managed Duration Investment Grade Municipal Fund
Portfolio of Investments
October 31, 2009 (unaudited)

Rating (S&P)*	Principal Amount (000)	Description	Optional Call Provisions**	Value

MUNICIPAL BONDS & NOTES - 161.3%				
Alaska - 0.7%				
A+	\$ 750	Alaska Muni Bond Bank Auth, Ser 1, 5.75%, 09/01/33	09/01/18 @ 100	\$ 777,765

Alabama - 2.4%				
BBB	845	Courtland, AL Ind Dev Brd Environ Imp Rev, AMT, Ser B, 6.25%, 08/01/25	08/01/13 @ 100	823,461
Baa3	1,890	Courtland, AL Ind Dev Brd Solid Waste Disp Rev, AMT, 6.00%, 08/01/29	12/18/09 @ 101	1,761,537

2,584,998				

California - 16.2%				
A-	5,000	California Public Works Brd Dept Mental Health Lease Rev, Ser A, 5.00%, 06/01/24	06/01/14 @ 100	4,626,750
A	6,000	California Various Purpose Gen Oblig, 5.125%, 11/01/24	11/01/13 @ 100	6,063,540
A-	2,500	Chula Vista, CA Ind Dev Rev, Ser B AMT, 5.50% 12/01/21	06/02/14 @ 102	2,562,200
BBB	2,065	Golden State Tobacco Securitization Rev, Ser A-1, 5.00%, 06/01/33	06/01/17 @ 100	1,588,832
AAA	2,750	Golden State Tobacco Settlement Rev, Ser B, 5.375%, 06/01/28 (Prerefunded @ 06/01/10)+	06/01/10 @ 100	2,828,485

17,669,807				

Colorado - 5.1%				
AA	3,500	Colorado Health Facs Auth Rev, 5.25%, 09/01/21 (Prerefunded @ 09/01/11)+	09/01/11 @ 100	3,788,260
BBB	2,000	Colorado Health Facs Auth Rev, 5.25%, 05/15/42	05/15/17 @ 100	1,818,200

5,606,460				

District of Columbia - 1.7%				
Aaa	2,000	District of Columbia FHA Multi Family Henson Ridge-Rmkt, AMT, 5.10%, 06/01/37 (FHA)	06/01/15 @ 102	1,862,920

Florida - 10.6%				
AA-	1,000	Clearwater, FL Wtr & Swr Rev, Ser A, 5.25%, 12/01/39	12/01/19 @ 100	1,014,810
NR	2,500	Highlands Co., FL Health Facs Auth Rev, Ser B, 5.25%, 11/15/23 (Prerefunded @ 11/15/12)+	11/15/12 @ 100	2,780,650
A1	3,000	Highlands Co., FL Health Facs Auth Rev, Ser D, 5.875%, 11/15/29 (Prerefunded @ 11/15/13)+	11/15/13 @ 100	3,442,980
A-	2,200	Miami-Dade Co., FL Aviation Rev, AMT, 5.00%, 10/01/38 (CIFG)	10/01/15 @ 100	1,910,788
AAA	1,500	Miami-Dade Co., FL Sch Brd, Ser A, 5.375%, 02/01/34 (Assured Gty)	02/01/19 @ 100	1,542,225
BBB	1,000	Seminole Indian Tribe FL Rev, Ser A, 144A, 5.25%, 10/01/27	10/01/17 @ 100	895,070

11,586,523				

Illinois - 8.1%				
AAA	1,115	Chicago O'Hare Intl Arpt Rev 3rd Lien, Ser A-2, AMT, 5.50%, 01/01/16 (FSA)	01/01/14 @ 100	1,157,638
A+	3,000	Illinois Dev Fin Auth Hosp Rev, 5.65%, 11/15/24 (Prerefunded @ 11/15/09)+	11/15/09 @ 101	3,034,800
Baa2	2,000	Illinois Fin Auth, Roosevelt Univ Rev, 5.50%, 04/01/37	04/01/17 @ 100	1,902,240
A-	1,000	Illinois Fin Auth, Rush Univ Med Ctr Rev, Ser C, 6.375%, 11/01/29	05/01/19 @ 100	1,041,510
AA	1,885	Illinois Hsg Dev Auth Homeowner Mtg, AMT, Ser A-2, 5.00%, 08/01/36	02/01/16 @ 100	1,703,041

				8,839,229
Indiana - 1.9%				
AA-	2,000	Indianapolis, IN Pub Impt Bond Bank Wtrwks, Ser A, 5.50%, 01/01/29	01/01/19 @ 100	2,098,100
Iowa - 1.6%				
BBB	2,000	Iowa Tobacco Settlement Auth, Cap Apprec Asset Bkd, Ser B, 5.60%, 06/01/34	06/01/17 @ 100	1,727,940
Kentucky - 1.9%				
Aa3	1,000	Kentucky Eco Dev Fin Auth Hosp Fac Rev, Baptist Hlthcr Sys, Ser A, 5.625%, 08/15/27	08/15/18 @ 100	1,079,930
BBB+	1,000	Owen Cnty, KY, Wtrwrks Sys Rev, American Wtr Co, Ser B, 5.625%, 09/01/39	09/01/19 @ 100	1,028,420
				2,108,350
Louisiana - 7.0%				
BBB	1,000	De Soto Parish, LA Environ Imp Rev, AMT, Ser A, 5.85%, 11/01/27	11/01/13 @ 100	916,850
AA-	1,000	East Baton Rouge Parish, LA Swr Commn Rev, Ser A, 5.25%, 02/01/34	02/01/19 @ 100	1,037,730
BB	3,000	Louisiana Govt, Environ Facs & Comnty Dev Auth Rev, 6.75%, 11/01/32	11/01/17 @ 100	2,952,210
BBB+	3,000	St. John Baptist Parish, LA Marathon Oil Corp., Ser A, 5.125%, 06/01/37	06/01/17 @ 100	2,719,050
				7,625,840
Maryland - 0.9%				
BBB-	1,000	Maryland Health & Hgr Ed Facs Auth Rev, 5.75%, 01/01/38	01/01/18 @ 100	1,008,980
Massachusetts - 1.8%				
AA-	1,000	Massachusetts Housing Fin Agency, AMT, 5.10%, 12/01/27	06/01/17 @ 100	982,580
AA	950	Massachusetts Housing Fin Agency, AMT, Ser 134, 5.60%, 12/01/38	06/01/18 @ 100	949,952
				1,932,532
Michigan - 5.0%				
AAA	1,000	Detroit, MI Sewer Disp Rev, Sr Lien, Ser B, 7.50%, 07/01/33 (FSA)	07/01/19 @ 100	1,232,820
AAA	1,000	Detroit, MI Wtr Supply Sys Rev, 2nd Lien, Ser B, 7.00%, 07/01/36 (FSA)	07/01/19 @ 100	1,178,540
BBB	1,000	Michigan Strategic Fund Ltd Oblig Rev Adj Ref, Dow Chemical, Ser B-1, 6.25%, 06/01/14	N/A	1,063,940
A-	2,000	Michigan Strategic Fund Ltd Oblig Rev Ref, Ser C, 5.45%, 09/01/29	09/01/11 @ 100	2,022,660
				5,497,960
Mississippi - 1.0%				
BBB	1,000	Warren County, MS Gulf Opp Zone, Intl Paper Co., Ser A, 6.50%, 09/01/32	09/01/18 @ 100	1,040,010
Nebraska - 2.7%				
A-	3,000	Public Power Generation Agency, Whelan Energy Ctr Unit 2, 5.00%, 01/01/41 (AMBAC)	01/01/17 @ 100	2,921,250
Nevada - 5.1%				
A	5,410	Henderson, NV Health Care Fac Rev, Ser A, 5.625%, 07/01/24	07/01/14 @ 100	5,503,647
New Jersey - 1.4%				
BBB+	1,500	New Jersey, Health Care Fac Fin Auth Rev, Chilton Mem Hosp, 5.75%, 07/01/39	07/01/19 @ 100	1,466,475
New York - 20.3%				
A-	2,750	Long Island, NY Power Auth Rev, Ser A, 5.10%, 09/01/29	09/01/14 @ 100	2,801,562
AA-	4,000	Metropolitan Trans Auth Rev, Ser A, 5.125%, 01/01/24	07/01/12 @ 100	4,154,160
B-	750	New York City Indl Dev Rev, JFK Intl Arpt, Ser A, AMT, 8.00%, 08/01/12	N/A	748,763
B-	500	New York City Indl Dev Rev, American Airlines JFK Intl Arpt, AMT, 7.50%, 08/01/16	N/A	488,845
BB+	1,000	New York Dorm Auth Rev, NYU Hosp Ctr, Ser B, 5.25%, 07/01/24	07/01/17 @ 100	993,870
AA	2,250	New York, NY Gen Oblig, Ser J, 5.00%, 05/15/23	05/15/14 @ 100	2,352,803

A+	1,750	New York Muni Bond Bank Agy Special School Purpose Rev, Ser C, 5.25%, 12/01/22	06/01/13 @ 100	1,804,495
AA-	4,000	New York Tobacco Settlement Funding Corp, Ser A1, 5.50%, 06/01/19	06/01/13 @ 100	4,238,920
A-	5,000	Suffolk Co, NY Ind Dev Agy Rev, AMT, 5.25%, 06/01/27	06/01/13 @ 100	4,560,450

				22,143,868

North Carolina - 3.5%				
A-	1,000	North Carolina Eastern Muni Power Agy Sys Rev Ref, Ser D, 5.125%, 01/01/23	01/01/13 @ 100	1,015,790
A-	1,000	North Carolina Eastern Muni Power Agy Sys Rev Ref, Ser D, 5.125%, 01/01/26	01/01/13 @ 100	1,009,650
AA	1,775	North Carolina Housing Fin Agy Rev, AMT, Ser 14A, 5.35%, 01/01/22 (AMBAC)	07/01/11 @ 100	1,786,324

				3,811,764

Ohio - 11.8%				
BBB	1,150	Buckeye OH, Tobacco Settlement Turbo Rev, Ser A-2, 5.875%, 06/01/30	06/01/17 @ 100	997,291
BBB	2,000	Buckeye OH, Tobacco Settlement Turbo Rev, Ser A-2, 5.75%, 06/01/34	06/01/17 @ 100	1,675,440
AA-	3,000	Cuyahoga Co., OH Rev Ref, Ser A, 6.00%, 01/01/20	07/01/13 @ 100	3,259,560
AA-	5,000	Lorain Co., OH Hosp Rev Ref, Ser A, 5.25%, 10/01/33	10/01/11 @ 101	4,844,850
BBB	1,000	Ohio Air Quality Dev Auth Rev Ref, 5.70%, 02/01/14	N/A	1,054,080
BBB	1,000	Ohio Air Quality Dev Auth Rev Ref, 5.625%, 06/01/18	N/A	1,039,580

				12,870,801

Oklahoma - 3.0%				
A	3,525	Oklahoma Dev Fin Auth Rev, 5.00%, 02/15/42	02/15/17 @ 100	3,251,354

Oregon - 0.9%				
BBB	1,000	Gilliam Cnty, OR Solid Waste Disp Rev, AMT, 6.00%, 08/01/25 (1)	N/A	1,014,610

Pennsylvania - 6.7%				
BBB	2,340	Pennsylvania Higher Education Facs Auth Rev, 5.25%, 05/01/23	05/01/13 @ 100	2,328,815
BBB+	2,000	Pennsylvania State Higher Education, 5.00%, 07/15/39	07/15/15 @ 100	1,803,140
BBB	1,000	Pennsylvania State Higher Education, 5.00%, 05/01/37	11/01/17 @ 100	898,280
AA-	1,000	Pennsylvania State Higher Education, U of PA Health Sys, Ser B, 6.00%, 08/15/26	08/15/18 @ 100	1,123,940
AAA	1,110	Philadelphia, PA Gen Oblig Ref, Ser A, 5.375%, 08/01/30 (Assured Gty)	08/01/19 @ 100	1,155,610

				7,309,785

Rhode Island - 1.2%				
AAA	1,300	Rhode Island Convention Ctr Auth Rev Ref, Ser A, 5.50%, 05/15/27 (Assured GTY)	05/15/19 @ 100	1,356,797

South Carolina - 3.2%				
AAA	2,500	Florence Co., SC Hosp Rev, Ser A, 5.25%, 11/01/27 (FSA)	11/01/14 @ 100	2,580,725
BBB	1,000	Georgetown Co., SC Environ Imp Rev, AMT, Ser A, 5.30%, 03/01/28	03/01/14 @ 100	856,230

				3,436,955

South Dakota - 5.3%				
AAA	4,990	South Dakota Hsg Dev Auth, Ser K, AMT, 5.05%, 05/01/36	11/01/15 @ 100	4,572,038
AA-	1,200	South Dakota St Hlth & Edl Fac, Ser A 5.25%, 11/01/34	11/01/14 @ 100	1,195,032

				5,767,070

Tennessee - 2.3%				
BBB+	2,500	Knox Co., TN Health Edl & Hsg Facs Brd Rev, 5.25%, 04/01/27	04/01/17 @ 100	2,449,600

Texas - 15.7%				
Aaa	2,000	Bexar Co., TX Hsg Fin, AMT, 5.20%, 10/20/34 (GNMA/FHA)	10/20/14 @ 100	1,972,440
AAA	2,500	Houston, TX Utility System,		

A	2,000	First Lien Rev Ref, Ser A, 5.00%, 11/15/33 (FSA) Lower Colorado River Auth Tex Rev, Ser A, 6.25%, 05/15/28	11/15/17 @ 100 05/15/18 @ 100	2,574,925 2,221,700
BBB+	1,885	Matagorda Co., TX Nav Dist No.1 Rev, AMT, 5.125%, 11/01/28 (AMBAC) (1)	N/A	1,749,921
A-	2,000	North TX, Tollway Auth Rev, Ser A, 5.625%, 01/01/33	01/01/18 @ 100	2,034,500
A-	1,000	North TX, Tollway Auth Rev, Ser L-2, 6.00%, 01/01/38 (1)	01/01/13 @ 100	1,067,910
AAA	2,325	Pampa, TX Indep School Dist, 5.00%, 08/15/36 (PSF)	08/15/17 @ 100	2,419,023
BBB+	2,100	San Leanna Ed Facs Corp Higher Ed Rev, 5.125%, 06/01/36	06/01/17 @ 100	1,943,739
AAA	1,000	Tarrant Cnty, TX Cult Ed Facs Rev, Ser A, 5.75%, 07/01/18 (Assured Gty)	N/A	1,078,870
				----- 17,063,028 -----
Virginia - 1.3%				
BBB+	1,250	Washington Co., VA Indl Dev Auth Hosp Fac Rev, Ser C, 7.50%, 07/01/29	01/01/19 @ 100	1,421,112

Washington - 0.9%				
AA+	1,000	Tes Properties, WA Rev, 5.625%, 12/01/38	06/01/19 @ 100	1,026,380

West Virginia - 3.0%				
AAA	3,205	West Virginia Housing Dev Fund Rev, Ser D, 5.20%, 11/01/21	05/01/11 @ 100	3,226,858

Wisconsin - 1.1%				
AA	1,250	Wisconsin State Health & Ed Facs Rev, Ser A, 5.00%, 11/15/36	11/15/16 @ 100	1,239,000

Wyoming - 6.0%				
BBB+	4,000	Sweetwater Co., WY Solid Waste Disp Rev, AMT, 5.60%, 12/01/35	12/01/15 @ 100	3,735,400
AA+	3,100	Wyoming Cmnty Dev Auth Hsg Rev, Ser 7, AMT, 5.10%, 12/01/38	12/01/16 @ 100	2,831,881
				----- 6,567,281 -----
TOTAL MUNICIPAL BONDS & NOTES - 161.3%				
(Cost \$173,413,623)				175,815,049

Rating	Redemption			Value
(S&P)*	Value (000)	Description		

PREFERRED SHARES - 1.9%				
Aaa	\$ 2,000	Centerline Equity Issuer Trust, AMT, Ser A-4-1, (Cost \$2,000,000) 5.75%, 05/15/15 (remarketing), 144A		2,036,340

TOTAL LONG-TERM INVESTMENTS - 163.2%				
(Cost \$175,413,623)				177,851,389

	Number of			Value
	Shares	Description		

SHORT-TERM INVESTMENTS - 0.0%				
MONEY MARKET FUND - 0.0%				
(Cost \$1,510) 1,510 JP Morgan Tax Free Money Market				1,510

Total Investments - 163.2%				
(Cost \$175,415,133)				177,852,899

Other assets in excess of liabilities - 0.5%				588,558
Preferred Shares, at redemption value - (-63.7% of Net Assets Applicable to Common Shareholders or -39.0% of Total Investments)				(69,450,000)

Net Assets Applicable to Common Shareholders - 100.0% (2)				\$ 108,991,457
				=====

* For securities not rated by Standard & Poor's Rating Group, the rating by Moody's Investor Services, Inc. or Fitch Ratings is provided. (unaudited)

** Date and price of the earliest optional call or put provision. There may be other call provisions at varying prices at later dates.

- + This bond is prerefunded. U.S. government or U.S. government agency securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date and price indicated under the Optional Call Provisions.
- (1) Step-up security. Security is a step-up bond where the coupon increases or steps up at a predetermined date. Rate shown reflects the rate in effect on October 31, 2009.
- (2) Portfolio percentages are calculated based on net assets applicable to common shareholders.

Glossary:

AMBAC - Insured by Ambac Assurance Corporation
AMT - Alternative Minimum Tax
Assured Gty - Insured by Assured Guaranty
CIFG - Insured by CIFG Assurance NA
FHA - Guaranteed by Federal Housing Administration
FSA - Insured by Financial Security Assurance, Inc.
GNMA - Guaranteed by Ginnie Mae
PSF - Guaranteed by Texas Permanent School Fund
144A - Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. The securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At October 31, 2009 these securities amounted to \$2,931,410 which represents 2.7% of net assets applicable to common shareholders.

See previously submitted notes to financial statements for the period ended July 31, 2009.

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At October 31, 2009, 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 Appreciation on Investments
\$ 175,448,343	\$ 6,298,546	\$ (3,893,990)	\$ 2,404,556

The Fund adopted the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, Fair Value Measurements and Disclosures ("ASC820") (formerly known as the Statement of Financial Accounting Standard ("FAS") No. 157) effective August 1, 2008. In accordance with ASC820, 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. ASC820 establishes 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 following table represents the Fund's investments carried on the Statement of Assets and Liabilities by caption and by level within the fair value hierarchy as of October 31, 2009.

Valuations (in \$000s) Description	Level 1	Level 2	Level 3	Total
Assets:				
Preferred stocks	\$ 2,036	\$ -	\$ -	\$ 2,036
Municipal Bonds	-	175,815	-	175,815
Money Market Funds	2	-	-	2
Total	\$ 2,038	\$ 175,815	\$ -	\$ 177,853

On July 17, 2009, Claymore Group Inc., the parent of Claymore Securities, Inc. (the "Servicing Agent"), 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. merged into Claymore Group Inc. which is the surviving entity. This transaction was completed on October 14, 2009 and resulted in a change-of-control whereby Claymore Group Inc. and its subsidiaries, including the Servicing Agent, became indirect, wholly-owned subsidiaries of Guggenheim. The transaction is not expected to affect the daily operations of the Fund, the Servicing Agent or the investment management activities of MBIA Capital Management Corp., who is the Fund's Advisor.

The Servicing Agreement automatically terminated as a result of the transaction. On September 28, 2009, the Board of Trustees approved a new servicing agreement between the Fund and the Servicing Agent (the "New Servicing Agreement"); however, shareholder approval of the New Servicing Agreement was not required. Other than effective dates, there are no material differences between the terms of the New Servicing Agreement and those of the Servicing Agreement.

Subsequent event:

On November 27, 2009, the Fund announced that it will commence a tender offer for up to 15% of its outstanding common shares at a price equal to at least 98% of the Fund's net asset value per share on the date the tender offer expires. The Fund will commence the initial tender offer prior to March 1, 2010. Complete details regarding the tender offer announcement can be viewed in a press release at www.claymore.com/mzsf.

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ITEM 2. CONTROLS AND PROCEDURES.

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

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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.

MBIA CAPITAL /CLAYMORE MANAGED DURATION INVESTMENT GRADE MUNICIPAL FUND

By: /s/ J. Thomas Futrell

J. Thomas Futrell
Chief Executive Officer

Date: December 18, 2009

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/ J. Thomas Futrell

J. Thomas Futrell
Chief Executive Officer

Date: December 18, 2009

By: /s/ Steven M. Hill

Steven M. Hill
Chief Financial Officer and Treasurer

Date: December 18, 2009

CERTIFICATIONS

I, J. Thomas Futrell, certify that:

1. I have reviewed this report on Form N-Q of MBIA Capital/Claymore Managed Duration Investment Grade Municipal Fund;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedule of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 18, 2009

/s/ J. Thomas Futrell

J. Thomas Futrell
Chief Executive Officer

CERTIFICATIONS

I, Steven M. Hill, certify that:

1. I have reviewed this report on Form N-Q of MBIA Capital/Claymore Managed Duration Investment Grade Municipal Fund;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedule of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: December 18, 2009

/s/ Steven M. Hill

Steven M. Hill

Chief Financial Officer and Treasurer