Guggenheim Credit Allocation Fund Form 4 September 30, 2014

September 5	00, 2014										
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION							OMB APPROVAL				
Washington, D.C. 20549								OMB Number:	3235-0287		
Check th if no lon	ger							Expires:	January 31, 2005		
subject to Section 7 Form 4 c	6. <b>STATEN</b>	IENT OF CH	IANGES IN SECUI	ERSHIP OF	Estimated a burden hour response	verage					
Form 5 obligatio may con <i>See</i> Instr 1(b).	tinue. Section 17(			ding Cor	npan	y Act of	1935 or Section	1			
(Print or Type	Responses)										
1. Name and Address of Reporting Person <u>*</u> Minerd B. Scott			2. Issuer Name <b>and</b> Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer				
		-	Guggenheim Credit Allocation Fund [GGM]				(Check all applicable)				
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)				Director 10% Owner Officer (give titleX Other (specify				
227 W. MC FLOOR	ONROE STREET,		26/2014				below) Chief In	below) vestment Offic	er		
	Amendment, D l(Month/Day/Yea	-	ıl		<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ul>						
CHICAGO	, IL 60606						Form filed by M Person				
(City)	(State)	(Zip)	Table I - Non-l	Derivative	Secu	rities Acqu	iired, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deemed Execution Date, if any (Month/Day/Year)			Code	4. Securi or(A) or Di (Instr. 3,	ispose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)				
Common Stock	09/26/2014	09/26/2014	Р	3,400	А	\$ 23.4	3,840	D			
Common Stock	09/26/2014	09/26/2014	Р	4,138	А	\$ 23.456	7,978	D			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

### Edgar Filing: Guggenheim Credit Allocation Fund - Form 4

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Securi (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

**Reporting Owner Name / Address** Officer Other Director 10% Owner Minerd B. Scott 227 W. MONROE STREET **7TH FLOOR** CHICAGO, IL 60606 Signatures

/s/ B. Scott Minerd by Mark E. Mathiasen Pursuant to Power of	
Attorney	

\*\*Signature of Reporting Person

# **Explanation of Responses:**

If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

09/30/2014

Relationships

Chief Investment Officer

Date