

June 30, 2010

Madison Strategic Sector Premium Fund

Security Description	Shares/Par Value	Market Value	Strike Price	Expiration	% of TNA
Adobe Systems Inc.	55,000	1,453,650			2.02%
Adobe Systems Inc. 34 call	-250	-16,375		1/22/2011	-0.02%
Affiliated Managers Group Inc.	25,000	1,519,250			2.11%
Affiliated Managers Group Inc. 85 call	-100	-10,500		1/22/2011	-0.01%
Aflac Inc.	17,000	725,390			1.01%
American Eagle Outfitters Inc.	30,900	363,075			0.50%
American Eagle Outfitters Inc.15 call	-165	-7,425		1/22/2011	-0.01%
Apache Corp.	13,400	1,128,146			1.57%
Apache Corp. 105 call	-134	-40,535		1/22/2011	-0.06%
Applied Materials Inc.	60,000	721,200			1.00%
Applied Materials Inc. 12.50 call	-200	-23,700		1/22/2011	-0.03%
Applied Materials Inc. 15 call	-200	-8,200		1/22/2011	-0.01%
Bank of America Corp	61,867	889,029			1.23%
Best Buy Co. Inc.	60,000	2,031,600			2.82%
Best Buy Co. Inc. 38 call	-300	-27,000		9/18/2010	-0.04%
Best Buy Co. Inc. 40 call	-100	-15,900		1/22/2011	-0.02%
Biogen Idec	43,100	2,045,095			2.84%
Biogen Idec 50 call	-136	-5,100		7/17/2010	-0.01%
Capital One Financial Corp.	67,800	2,732,340			3.79%
Capital One Financial Corp. 40 call	-200	-74,000		9/18/2010	-0.10%
CASH 6/30/10	7,274,198	7,274,198		7/1/2010	10.10%
Celgene Corp.	30,000	1,524,600			2.12%
Celgene Corp. 57.50 call	-300	-91,500		1/22/2011	-0.13%
Check Point Software Technologies Ltd	700	20,636			0.03%
Check Point Software Technologies Ltd 30 ca	-7	-350		7/17/2010	0.00%
Cisco Systems Inc.	130,000	2,770,300			3.85%
Cisco Systems Inc. 24 call	-500	-2,750		7/17/2010	0.00%
Cisco Systems Inc. 25 call	-300	-9,900		10/16/2010	-0.01%
Cisco Systems Inc. 25 call	-500	-1,250		7/17/2010	0.00%
Citigroup Inc.	190,000	714,400			0.99%
Dell Inc.	100,000	1,206,000			1.68%
eBay Inc.	127,000	2,490,470			3.46%
eBay Inc. 24 call	-300	-24,300		1/22/2011	-0.03%
eBay Inc. 25 call	-500	-9,500		10/16/2010	-0.01%

EMC Corp.	100,000	1,830,000		2.54%
EMC Corp. 18 call	-700	-44,800	7/17/2010	-0.06%
EMC Corp. 19 call	-300	-29,550	10/16/2010	-0.04%
Exxon Mobil Corp.	28,392	1,620,331		2.25%
Exxon/XTO 45 call	-80	-12,280	1/22/2011	-0.02%
Exxon/XTO 47 call	-320	-4,480	8/21/2010	-0.01%
Flextronics International Ltd	234,900	1,315,440		1.83%
Freeport-McMoRan Copper & Gold Inc.	25,000	1,478,250		2.05%
Garmin Ltd	19,600	571,928		0.79%
Garmin Ltd 35 call	-164	-24,928	1/22/2011	-0.03%
Genzyme Corp.	23,600	1,198,172		1.66%
Genzyme Corp. 52.50 call	-236	-100,300	1/22/2011	-0.14%
Gilead Sciences Inc.	55,000	1,885,400		2.62%
Goldman Sachs Group Inc. 145 cal	-160	-157,600	1/22/2011	-0.22%
Goldman Sachs Group Inc./The	16,000	2,100,320		2.92%
Goldman Sachs Group Inc.130 Put	-100	-156,000	1/22/2011	-0.22%
Google Inc. 530 call	-35	-52,150	1/22/2011	-0.07%
Google Inc., Class A	3,500	1,557,325		2.16%
Home Depot Inc.	30,000	842,100		1.17%
Home Depot Inc. 32 call	-300	-7,650	8/21/2010	-0.01%
Kohl's Corp.	11,500	546,250		0.76%
Lowe's Cos Inc.	110,000	2,246,200		3.12%
Lowe's Cos Inc. 24 call	-400	-14,800	10/16/2010	-0.02%
Lowe's Cos Inc. 25 call	-200	-300	7/17/2010	0.00%
Lowe's Cos Inc. 25 call	-200	-12,500	1/22/2011	-0.02%
M&I Corp. 7.50 call	-250	-16,250	9/18/2010	-0.02%
Marshall & Ilsley Co.	95,000	682,100		0.95%
Medtronic Inc.	35,000	1,269,450		1.76%
Medtronic Inc. 40 call	-200	-33,500	1/22/2011	-0.05%
MGIC Investment Corp.	25,000	172,250		0.24%
Morgan Stanley	68,000	1,578,280		2.19%
Morgan Stanley 33 call	-280	-1,820	10/16/2010	0.00%
Mylan Inc.	63,329	1,079,126		1.50%
Mylan Inc. 21 call	-65	-1,625	10/16/2010	0.00%
Pfizer Inc.	109,800	1,565,748		2.17%
Powershares QQQ	15,000	640,650		0.89%
Powershares QQQ 48 call	-150	-18,525	12/18/2010	-0.03%
QUALCOMM Inc.	32,000	1,050,880		1.46%
QUALCOMM Inc. 38 call	-120	-16,920	1/22/2011	-0.02%
QUALCOMM Inc. 40 call	-200	-6,200	10/16/2010	-0.01%
Schlumberger Ltd	22,000	1,217,480		1.69%
Schlumberger Ltd 65 call	-220	-55,770	11/20/2010	-0.08%
SPDR S&P 500 ETF Trust	15,000	1,548,300		2.15%
SPDR S&P 500 ETF Trust 112 call	-150	-13,800	8/21/2010	-0.02%
State Street Corp.	50,000	1,691,000		2.35%
Symantec Corp.	25,000	347,000		0.48%
Transocean Ltd 90 call	-200	-8,100	1/22/2011	-0.01%
Transocean Ltd.	29,000	1,343,570		1.87%

UnitedHealth Group Inc.	86,000	2,442,400			3.39%
US Treasury Note	4,000,000	4,016,096	0.875	2/28/2011	5.58%
Visa Inc. 80 call	-200	-84,000		1/22/2011	-0.12%
Visa Inc., Class A	20,000	1,415,000			1.97%
Weatherford International Ltd	70,000	919,800			1.28%
Weatherford International Ltd 17.50 call	-300	-18,900		1/22/2011	-0.03%
Weatherford International Ltd 20 call	-120	-240		8/21/2010	0.00%
Wells Fargo & Co.	40,000	1,024,000			1.42%
Wells Fargo & Co. 29 call	-300	-1,950		7/17/2010	0.00%
Williams Sonoma Inc. 22.5 call	-243	-77,760		8/21/2010	-0.11%
Williams-Sonoma Inc.	24,300	603,126			0.84%
Yahoo! Inc.	60,000	829,800			1.15%
Yahoo! Inc. 17 call	-300	-7,800		10/16/2010	-0.01%
Yahoo! Inc. 17.50 call	-300	-13,950		1/22/2011	-0.02%
Zimmer Holdings Inc. 60 call	-110	-9,900		9/18/2010	-0.01%
Zimmer Holdings Inc. 60 call	21,000	1,135,050			1.58%