

**Madison Strategic Sector Premium Fund  
(NYSE:MSP)**

**Cusip: 558268108**

Dear Shareholder(s):

The distribution in the amount of \$0.28 per share payable June 30, 2009 from the Madison Strategic Sector Premium Fund (the "Fund") to shareholders of record on June 17, 2009 is considered a return of capital on a book basis. Note that both short term and long term capital gains are not considered income for book purposes.

The Fund currently does not anticipate that any of the distributions paid during the 2009 calendar year will be classified as return of capital for tax purposes. The final determination of the source of the 2009 distributions will be made after the end of the Fund's fiscal year and will be reported to you in January 2010 on Form 1099-DIV.

The Fund adopted a managed distribution policy such that the quarterly distributions to shareholders would consist of net investment income and net realized gains, if any. In order to include realized long-term capital gains as a component of these quarterly distributions, exemptive relief is required from the Securities and Exchange Commission because the SEC only allows for effectively one long-term capital gain distribution per year.

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June 2009