Guggenheim Credit Allocation Fund Form 4

March 11, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

response...

OMB APPROVAL

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Barnes Randall C		•	Symbol Symbol					Issuer			
			Guggenheim Credit Allocation Fund [GGM]					(Check all applicable)			
(Last)	(First) (M		3. Date of Earliest Transaction (Month/Day/Year)			_X_ Director Officer (giv	10% re titleX Oth	Owner ner (specify			
227 W. MONROE STREET			03/10/2015					below) below) Trustee			
(Street)			4. If Amendment, Date Original					6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person			
CHICAGO, IL 60606								Form filed by More than One Reporting Person			
(City)	(State) (Zip)	Table I -	Non-D	erivative (Securi	ities Aco	quired, Disposed	of, or Beneficial	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Da any (Month/Day/	Co		4. Securi on(A) or D (D) (Instr. 3,	ispose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Co	le V	Amount	(D)	Price	(msu. 3 and 4)		Father	
Common Stock	03/10/2015	03/10/2015	5 F		119	A	\$ 22.3	4,509	I	Dean Barnes Roth IRA Account	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amou	int of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration	Title	or Number		
						Exercisable	Date				
				C 1 W	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
Transfer de la companya de la compan	Director	10% Owner	Officer	Other			
Barnes Randall C 227 W. MONROE STREET CHICAGO, IL 60606	X			Trustee			

Signatures

/s/ Randall C. Barnes, by Mark E. Mathiasen Pursuant to a Power of Attorney

03/11/2015

**Signature of Reporting Person

Date

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.

Reporting Owners 2