

Salient Midstream & MLP Fund
Form SC 13G/A
February 14, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Salient Midstream & MLP Fund

(Name of Issuer)

Common Stock

(Title of Class of Securities)

79471V105

(CUSIP Number)

December 31, 2016

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

o Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).



CUSIP No. 79471V105

SCHEDULE 13G/A

Page 2 of 14 Pages

NAME OF REPORTING PERSONS

1

Guggenheim Capital, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

SHARED VOTING POWER

6

996,345

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

996,345

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

996,345

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.62%

12 TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 79471V105

SCHEDULE 13G/A

Page 3 of 14 Pages

NAME OF REPORTING PERSONS

1

Guggenheim Partners, LLC

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996,345

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CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.62%

12

TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 79471V105

SCHEDULE 13G/A

Page 4 of 14 Pages

NAME OF REPORTING PERSONS

1

GI Holdco II LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) (b)

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3

CITIZENSHIP OR PLACE OF ORGANIZATION

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SOLE VOTING POWER

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PERSON

SHARED VOTING POWER

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996,345

SOLE DISPOSITIVE POWER

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SHARED DISPOSITIVE POWER

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996,345

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

996,345

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.62%

12

TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 79471V105

SCHEDULE 13G/A

Page 5 of 14 Pages

NAME OF REPORTING PERSONS

1

GI Holdco LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

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Delaware

SOLE VOTING POWER

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BENEFICIALLY
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SHARED VOTING POWER

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996,345

SOLE DISPOSITIVE POWER

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AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

996,345

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

0

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.62%

12

TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 79471V105

SCHEDULE 13G/A

Page 6 of 14 Pages

NAME OF REPORTING PERSONS

1

Guggenheim Partners Investment Management Holdings, LLC

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) (b)

3

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CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

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PERSON

SHARED VOTING POWER

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996,345

SOLE DISPOSITIVE POWER

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996,345

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

996,345

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.62%

12

TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 79471V105

SCHEDULE 13G/A

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NAME OF REPORTING PERSONS

1

Guggenheim Funds Services, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) (b)

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NUMBER OF
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BENEFICIALLY
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EACH
REPORTING
PERSON

SHARED VOTING POWER

6

995,275

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

995,275

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

995,275

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.61%

12 TYPE OF REPORTING PERSON (See Instructions)

HC



CUSIP No. 79471V105

SCHEDULE 13G/A

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NAME OF REPORTING PERSONS

1

Guggenheim Funds Distributors, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) (b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

SOLE VOTING POWER

5

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SHARED VOTING POWER

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995,275

SOLE DISPOSITIVE POWER

7

0

WITH

SHARED DISPOSITIVE POWER

8

995,275

9
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

995,275

10
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.61%

12
TYPE OF REPORTING PERSON (See Instructions)

IA & BD



CUSIP No. 79471V105

SCHEDULE 13G/A

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Item 1. (a) Name of Issuer:

Salient Midstream & MLP Fund

(b) Address of Issuer's Principal Executive Offices:

4265 San Felipe, Suite 800, Houston, TX 77027

Item 2.

(a) Name of Person Filing:

This Statement is jointly filed by Guggenheim Capital, LLC, Guggenheim Partners, LLC, GI Holdco II LLC, GI Holdco LLC, Guggenheim Partners Investment Management Holdings, LLC, Guggenheim Funds Services, LLC and Guggenheim Funds Distributors, LLC ("GFD") pursuant to Rule 13d-1(k)(1). This statement relates to the shares of Common Stock (the "Shares"), of the Issuer beneficially owned directly by GFD, a Delaware limited liability company, and by another subsidiary of Guggenheim Capital, LLC (the "Subsidiary"). GFD acts as sponsor and supervisor of certain unit investment trusts which directly hold the Shares reported herein. In such capacity, GFD has the power to dispose or direct the disposition of the Shares held by these unit investment trusts. These Shares are voted by the trustee of such unit investment trusts so as to insure that the Shares are voted as closely as possible in the same manner and in the same general proportion as are the Shares held by owners other than such unit investment trust. Guggenheim Capital, LLC is the majority owner of Guggenheim Partners, LLC, GI Holdco II LLC, GI Holdco LLC, Guggenheim Partners Investment Management Holdings, LLC, Guggenheim Funds Services, LLC and GFD. GFD is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940 and a broker dealer registered under Section 15 of the Securities and Exchange Act of 1934.

(b) Address of Principal Business Office, or, if none, Residence:

Guggenheim Capital, LLC: 227 West Monroe Street, Chicago, IL 60606

Guggenheim Partners, LLC: 227 West Monroe Street, Chicago, IL 60606

GI Holdco II LLC: 330 Madison Avenue, New York, NY 10017

GI Holdco LLC: 330 Madison Avenue, New York, NY 10017

Guggenheim Partners Investment Management Holdings, LLC: 330 Madison Avenue, New York, NY 10017

Guggenheim Funds Services, LLC: 227 West Monroe Street, Chicago, IL 60606

Guggenheim Funds Distributors, LLC: 227 West Monroe Street, Chicago, IL 60606

(c) Citizenship:

Guggenheim Capital, LLC is a Delaware limited liability company.

Guggenheim Partners, LLC is a Delaware limited liability company.

GI Holdco II LLC is a Delaware limited liability company.

GI Holdco LLC is a Delaware limited liability company.

Guggenheim Partners Investment Management Holdings, LLC is a Delaware limited liability company.

Guggenheim Funds Services, LLC is a Delaware limited liability company.

Guggenheim Funds Distributors, LLC is a Delaware limited liability company

(d) Title of Class of Securities:

Common Stock

(e) CUSIP Number:

79471V105

CUSIP No. 79471V105

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