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CALAMOS STRATEGIC TOTAL RETURN FUND

Form 5

December 12, 2008

FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer Calamos Advisors LLC Symbol CALAMOS STRATEGIC TOTAL (Check all applicable) RETURN FUND [CSQ] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner _X_ Other (specify Officer (give title (Month/Day/Year) below) below) 10/31/2008 Investment Adviser 2020 CALAMOS COURT (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) NAPERVILLE, Â ILÂ 60563 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. 7. Nature of Transaction Ownership Indirect Security (Month/Day/Year) Execution Date, if Acquired (A) or Securities (Instr. 3) Code Disposed of (D) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end of (D) or Ownership Issuer's Fiscal Indirect (I) (Instr. 4) (A) Year (Instr. 4) or (Instr. 3 and 4) Price Amount (D) 20,214.1928 Â Â Â Â Â Â Â Common D (1) Persons who respond to the collection of information Reminder: Report on a separate line for each class of **SEC 2270** securities beneficially owned directly or indirectly. contained in this form are not required to respond unless (9-02)the form displays a currently valid OMB control number.

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

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Da	ate	Amou	int of	Derivative
Security	or Exercise	•	any	Code	of	(Month/Day/	Year)	Under	lying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	ities	(Instr. 5)
	Derivative				Securities	,		(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date Exercisable	Expiration Date	Title	or Number	
									of	
					(A) (D)				Shares	
					(A) (D)				Shares	

of D

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Calamos Advisors LLC

2020 CALAMOS COURT Â Â Â Investment Adviser

NAPERVILLE, ILÂ 60563

Signatures

/s/ James J. Boyne, Sr. Vice President and General Counsel

**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).
- (1) Includes 2,112.7879 shares acquired between November 2007 and October 2008 under the Calamos Strategic Total Return Fund dividend reinvestment plan.

12/12/2008

Note: File three copies of this Form, one of which must be manually signed. If space provided 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