

FIDUCIARY/CLAYMORE MLP OPPORTUNITY FUND
Form DEF 14A
June 27, 2011

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant ☒ [X]
Filed by a Party other than the Registrant ☐ []

Check the appropriate box:

- ☐ [] Preliminary Proxy Statement
- ☐ [] Confidential, for use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- ☒ [X] Definitive Proxy Statement
- ☐ [] Definitive Additional Materials
- ☐ [] Soliciting Material Pursuant to §240.14a-12

Fiduciary/Claymore MLP Opportunity Fund

(Name of Registrant As Specified in its Agreement and Declaration of Trust)

Payment of Filing Fee (Check the appropriate box):

- ☒ [X] No Fee Required
 - ☐ [] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - ☐ [] Fee paid previously with preliminary materials.
 - ☐ [] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
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FIDUCIARY/CLAYMORE MLP OPPORTUNITY FUND

2455 Corporate West Drive
Lisle, Illinois 60532

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To be held on July 27, 2011

Notice is hereby given to the holders of common shares of beneficial interest, par value \$0.01 per share ("Shares") of Fiduciary/Claymore MLP Opportunity Fund (the "Fund") that the annual meeting of shareholders of the Fund (the "Annual Meeting") will be held at the offices of the Fund, 2455 Corporate West Drive, Lisle, Illinois 60532, on Wednesday, July 27, 2011, at 11:30 a.m. Central time. The Annual Meeting is being held for the following purposes:

1. To elect Trustees in the following manner:

- (a) To elect the Trustee nominee named in the accompanying proxy statement, Mr. Randall C. Barnes, as a Class I Trustee to serve until the Fund's 2014 annual meeting of shareholders or until his successor shall have been elected and qualified.
- (b) To elect the Trustee nominees named in the accompanying proxy statement, Mr. Roman Friedrich III and Mr. Ronald A Nyberg, as Class II Trustees to serve until the Fund's 2012 annual meeting of shareholders or until their respective successors shall have been elected and qualified.
- (c) To elect the Trustee nominees named in the accompanying proxy statement, Mr. Robert B. Karn III and Mr. Ronald E Toupin, Jr., as Class III Trustees to serve until the Fund's 2013 annual meeting of shareholders or until their respective successors shall have been elected and qualified.

2. To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements thereof.

The Board of Trustees (the “Board”) of the Fund, including the Independent Trustees, unanimously recommends that you vote “FOR ALL” of the nominees for the Board of Trustees listed in the accompanying Proxy Statement.

The Board has fixed the close of business on June 10, 2011, as the record date (the “Record Date”) for the determination of shareholders entitled to notice of, and to vote at, the Annual Meeting. We urge you to mark, sign, date, and mail the enclosed proxy in the postage-paid envelope provided or vote your proxy via telephone or the Internet so you will be represented at the Annual Meeting.

By order of the
Board of Trustees

Kevin M. Robinson
Chief Executive Officer

Lisle, Illinois
June 27, 2011

YOUR VOTE IS EXTREMELY IMPORTANT. NO MATTER HOW MANY OR HOW FEW SHARES YOU OWN, PLEASE SEND IN YOUR PROXY CARD (OR VOTE YOUR PROXY BY TELEPHONE OR THROUGH THE INTERNET PURSUANT TO THE INSTRUCTIONS CONTAINED ON THE PROXY CARD) TODAY. WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, PLEASE VOTE YOUR PROXY BY TELEPHONE, INTERNET OR MAIL. IF VOTING YOUR PROXY BY MAIL, PLEASE SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ACCOMPANYING POSTAGE-PAID ENVELOPE. IF YOU ATTEND THE ANNUAL MEETING AND VOTE IN PERSON, YOUR VOTE AT THE ANNUAL MEETING WILL REVOKE ANY PROXY YOU MAY HAVE SUBMITTED. MERELY ATTENDING THE ANNUAL MEETING, HOWEVER, WILL NOT REVOKE ANY PREVIOUSLY SUBMITTED PROXY. IF YOU INTEND TO ATTEND THE ANNUAL MEETING IN PERSON AND YOU ARE A RECORD HOLDER OF THE FUND'S SHARES, IN ORDER TO GAIN ADMISSION YOU MUST SHOW PHOTOGRAPHIC IDENTIFICATION, SUCH AS YOUR DRIVER'S LICENSE. IF YOU INTEND TO ATTEND THE ANNUAL MEETING IN PERSON AND YOU HOLD YOUR SHARES THROUGH A BANK, BROKER OR OTHER CUSTODIAN, IN ORDER TO GAIN ADMISSION YOU MUST SHOW PHOTOGRAPHIC IDENTIFICATION, SUCH AS YOUR DRIVER'S LICENSE, AND SATISFACTORY PROOF OF OWNERSHIP OF SHARES OF THE FUND, SUCH AS YOUR VOTING INSTRUCTION FORM (OR A COPY THEREOF) OR BROKER'S STATEMENT INDICATING OWNERSHIP AS OF A RECENT DATE. IF YOU HOLD YOUR SHARES IN A BROKERAGE ACCOUNT OR THROUGH A BANK OR OTHER NOMINEE, YOU WILL NOT BE ABLE TO VOTE IN PERSON AT THE ANNUAL MEETING UNLESS YOU HAVE PREVIOUSLY REQUESTED AND OBTAINED A “LEGAL PROXY” FROM YOUR BROKER, BANK OR OTHER NOMINEE AND PRESENT IT AT THE ANNUAL MEETING.

FIDUCIARY/CLAYMORE MLP OPPORTUNITY FUND

PROXY STATEMENT

FOR THE ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON JULY 27, 2010

This proxy statement ("Proxy Statement") is furnished to the holders of common shares of beneficial interest, par value \$0.01 per share ("Shares") of Fiduciary/Claymore MLP Opportunity Fund (the "Fund") in connection with the solicitation by the Board of Trustees of the Fund (the "Board") of proxies to be voted at the annual meeting of shareholders of the Fund to be held on Wednesday, July 27, 2011, and any adjournment or postponement thereof (the "Annual Meeting"). The Annual Meeting will be held at the offices of the Fund, 2455 Corporate West Drive, Lisle, Illinois 60532 on July 27, 2011, at 11:30 a.m. Central time.

This Proxy Statement gives you information you need to vote on the matters listed on the accompanying Notice of Annual Meeting of Shareholders ("Notice of Annual Meeting"). Much of the information in this Proxy Statement is required under rules of the Securities and Exchange Commission ("SEC"). If there is anything you don't understand, please contact us at our toll-free number, (888) 991-0091.

The Fund will furnish, without charge, a copy of the Fund's most recent annual report and/or semi-annual report to shareholders to any shareholder upon request. Requests should be directed to Guggenheim Funds, 245