Blake Philip E Form 3 January 02, 2013

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response... Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Blake Philip E

(Last)

(First)

(Middle)

Statement

(Month/Day/Year)

01/01/2013

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Madison Covered Call & Equity Strategy Fund [MCN]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original

Filed(Month/Day/Year)

MADISON ASSET MANAGEMENT, Â 550 SCIENCE DRIVE

(Street)

10% Owner _X_ Director Officer Other (give title below) (specify below)

(Check all applicable)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One

Reporting Person

MADISON. WIÂ 53711

(City) (State)

(Instr. 4)

1. Title of Security

(Zip)

Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities

Beneficially Owned

(Instr. 4)

3.

Ownership Form:

4. Nature of Indirect Beneficial Ownership

(Instr. 5)

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Direct (D) or Indirect (I) (Instr. 5)

Common stock $1,500^{(1)}$ D

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

(Instr. 4)

1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

2. Date Exercisable and 3. Title and Amount of Securities Underlying Derivative Security

4. 5. Ownership Conversion or Exercise Form of

6. Nature of Indirect Beneficial Ownership (Instr. 5)

Price of Derivative Derivative

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Date Expiration Title Exercisable Date

Amount or Security Number of Shares Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Blake Philip E

MADISON ASSET MANAGEMENT 550 SCIENCE DRIVE MADISON, WIÂ 53711

X Â Â Â

Signatures

Philip E. Blake by W. Richard Mason

01/02/2013

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 that the reporting officer served as Trustee of MCN prior to 7/21/2009. His term and position ended on 7/21/2009 and he ceased
(1) being subject to Section 16 reporting requirements. Thereafter, he was elected Trustee to MCN effective 1/1/2013 and, as such, is filing

this as his initial statement of beneficial ownership.

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Remarks:

See note 1 to Table IÂ above.

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.

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