

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21906

Claymore Exchange-Traded Fund Trust

(Exact name of registrant as specified in charter)

2455 Corporate West Drive, Lisle, IL 60532

(Address of principal executive offices) (Zip code)

J. Thomas Futrell

2455 Corporate West Drive, Lisle, IL 60532

(Name and address of agent for service)

Registrant's telephone number, including area code: (630) 505-3700

Date of fiscal year end: August 31

Date of reporting period: May 31, 2009

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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ITEM 1. SCHEDULE OF INVESTMENTS.
Attached hereto.

CSD | CLAYMORE/BEACON SPIN-OFF ETF (FORMERLY KNOWN AS CLAYMORE/CLEAR SPIN-OFF
ETF)
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	COMMON STOCK - 96.5%	
15,739	CONSUMER DISCRETIONARY - 9.6%	
4,312	Hillenbrand, Inc.	\$ 270,081
15,234	Time Warner Cable, Inc.	132,767
	WABCO Holdings, Inc.	258,673

		661,521
	CONSUMER STAPLES - 20.8%	
17,524	Dr Pepper Snapple Group, Inc. (a)	380,797
6,201	JM Smucker Co. (The)	249,652
9,519	Kraft Foods, Inc. - Class A	248,541
4,145	Lorillard, Inc.	283,228
6,113	Philip Morris International, Inc.	260,658

		1,422,876
	ENERGY - 7.2%	
25,115	Patriot Coal Corp. (a)	227,542
16,746	Spectra Energy Corp.	268,773

		496,315
	FINANCIALS - 16.6%	
24,787	Discover Financial Services	236,964
13,546	Forestar Group, Inc. (a)	164,719
44,046	MF Global Ltd. (Bermuda) (a)	267,800
22,000	MSCI, Inc. - Class A (a)	467,940

		1,137,423
	HEALTH CARE - 6.3%	
7,204	Covidien Ltd. (Bermuda)	257,327
9,863	PharMerica Corp. (a)	172,997

		430,324
	INDUSTRIALS - 1.9%	
11,062	Quanex Building Products Corp.	122,124
5,242	Real Goods Solar, Inc. - Class A (a)	10,799

		132,923
	INFORMATION TECHNOLOGY - 30.5%	
20,426	Broadridge Financial Solutions, Inc.	338,255
13,567	EchoStar Corp. - Class A (a)	217,479
8,943	Harris Stratex Networks, Inc. - Class A (a)	42,658
15,739	Metavante Technologies, Inc. (a)	403,705
12,796	TeleCommunication Systems, Inc. - Class A (a)	95,586
17,766	Teradata Corp. (a)	383,746
15,127	Tyco Electronics Ltd. (Bermuda)	262,756
11,053	VMware, Inc. - Class A (a)	343,085

		2,087,270
	MATERIALS - 3.6%	
19,451	Allied Nevada Gold Corp. (a)	150,745
8,089	Zep, Inc.	98,443

		249,188
	TOTAL COMMON STOCK - 96.5%	
	(Cost - \$8,667,052)	6,617,840

	MASTER LIMITED PARTNERSHIPS - 3.5%	
	ENERGY - 2.1%	
9,023	Encore Energy Partners LP	142,202

	UTILITIES - 1.4%	
7,834	Brookfield Infrastructure Partners LP (Bermuda)	97,847

	TOTAL MASTER LIMITED PARTNERSHIPS - 3.5%	
	(Cost - \$257,880)	240,049

	TOTAL INVESTMENTS - 100.0%	
	(Cost - \$8,924,932)	6,857,889
	Liabilities in excess of Other Assets - (0.0%)	(3,405)

NET ASSETS - 100.0%

\$ 6,854,484
=====

LP - Limited Partnership

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

COUNTRY ALLOCATION*

United States	87.1%
Bermuda	12.9%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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In September, 2006, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 157, "Fair Valuation Measurements" ("FAS 157"). This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FAS 157 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (i.e. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (i.e. discounted cash flow analysis; non-market based methods used to determine fair valuation). Details of the valuations as of May 31, 2009 were as follows:

DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 6,858	\$ -	\$ 6,858
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 6,858	\$ -	\$ 6,858
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -

LEVEL 3 HOLDINGS	SECURITIES	DERIVATIVES	TOTAL
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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EEB | CLAYMORE/BNY MELLON BRIC ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	COMMON STOCKS - 63.9%	
	CONSUMER DISCRETIONARY - 1.5%	
77,602	Ctrip.com International Ltd., ADR (China)	\$ 3,177,802
120,462	Focus Media Holding Ltd., ADR (China) (a)	1,035,973
78,474	Gafisa SA, ADR (Brazil)	1,421,164
34,750	New Oriental Education & Technology Group, ADR (China) (a)	1,909,860
89,619	VisionChina Media, Inc., ADR (China) (a)	540,403

		8,085,202
	CONSUMER STAPLES - 1.0%	
86,439	Perdigao SA, ADR (Brazil)	3,350,375
37,259	Wimm-Bill-Dann Foods OJSC, ADR (Russia) (a)	2,006,770

		5,357,145
	ENERGY - 20.0%	
168,260	China Petroleum & Chemical Corp., ADR (China)	13,797,320
149,720	CNOOC Ltd., ADR (China)	20,065,474
174,884	PetroChina Co. Ltd., ADR (China)	20,337,260
1,098,919	Petroleo Brasileiro SA, ADR (Brazil)	48,385,404
227,184	Yanzhou Coal Mining Co. Ltd., ADR (China)	2,869,334

		105,454,792
	FINANCIALS - 8.0%	
317,157	China Life Insurance Co. Ltd., ADR (China)	17,583,184
76,358	E-House China Holdings Ltd., ADR (China) (a)	1,118,645
105,725	HDFC Bank Ltd., ADR (India)	10,519,638
418,001	ICICI Bank Ltd., ADR (India)	13,016,551

		42,238,018
	HEALTH CARE - 0.9%	
40,269	China Medical Technologies, Inc., ADR (China)	822,293
135,596	Dr. Reddy's Laboratories Ltd., ADR (India)	1,822,410
88,748	Mindray Medical International Ltd., ADR (China)	2,042,092

		4,686,795
	INDUSTRIALS - 1.7%	
46,788	China Southern Airlines Co. Ltd., ADR (China) (a)	706,499
136,741	Empresa Brasileira de Aeronautica SA, ADR (Brazil)	2,622,692
42,411	Guangshen Railway Co. Ltd., ADR (China)	1,005,989
93,652	Suntech Power Holdings Co. Ltd., ADR (China) (a)	1,530,274
297,244	Tata Motors Ltd., ADR (India)	2,877,322

		8,742,776
	INFORMATION TECHNOLOGY - 5.8%	
14,646	Baidu, Inc., ADR (China) (a)	3,865,812
57,361	China Digital TV Holding Co. Ltd., ADR (China)	516,249
145,507	Giant Interactive Group, Inc., ADR (China)	1,089,847
444,329	Infosys Technologies Ltd., ADR (India)	15,364,897
32,411	Longtop Financial Technologies Ltd., ADR (China) (a)	893,247
71,330	Netease.com, ADR (China) (a)	2,466,591
54,053	Shanda Interactive Entertainment Ltd., ADR (China) (a)	3,114,534
297,991	Wipro Ltd., ADR (India)	3,516,294

		30,827,471
	MATERIALS - 8.6%	
172,043	Aluminum Corp. of China Ltd., ADR (China)	4,196,129
378,063	Cia Siderurgica Nacional SA, ADR (Brazil)	9,270,105
186,734	Mechel, ADR (Russia)	2,055,941
31,222	Sinopec Shanghai Petrochemical Co. Ltd., ADR (China) (a)	1,167,391
315,985	Sterlite Industries India Ltd., ADR (India)	4,161,522
1,275,712	Vale SA, ADR (Brazil)	24,429,885

		45,280,973
	TELECOMMUNICATION SERVICES - 14.6%	
814,059	China Mobile Ltd., ADR (China)	40,059,843
142,337	China Telecom Corp. Ltd., ADR (China)	6,773,818
1,195,060	China Unicom Hong Kong Ltd., ADR (China)	14,758,991
138,557	Hutchison Telecommunications International Ltd., ADR (China)	429,527
191,837	Mobile Telesystems OJSC, ADR (Russia)	7,959,317
65,902	Rostelecom, ADR (Russia)	2,270,983
37,311	Tata Communications Ltd., ADR (India)	705,178
328,554	Vimpel-Communications, ADR (Russia)	4,290,915

		77,248,572

UTILITIES - 1.8%		
249,530	Centrais Eletricas Brasileiras SA, ADR (Brazil)	3,301,282
63,936	Cia de Saneamento Basico do Estado de Sao Paulo, ADR (Brazil)	1,998,000
39,653	CPFL Energia SA, ADR (Brazil)	1,952,514
84,051	Huaneng Power International, Inc., ADR (China)	2,237,437
		9,489,233
TOTAL COMMON STOCKS - 63.9%		
(Cost \$493,040,592)		337,410,977
PREFERRED STOCKS - 35.3%		
CONSUMER DISCRETIONARY - 0.5%		
246,422	NET Servicos de Comunicacao SA, Preference Shares, ADR (Brazil)	2,434,649
CONSUMER STAPLES - 2.7%		
65,668	Cia Brasileira de Distribuicao Grupo Pao de Acucar, Preference Shares, ADR (Brazil)	2,458,610
158,460	Cia de Bebidas das Americas, Preference Shares, ADR (Brazil)	10,379,130
189,563	Sadia SA, Preference Shares, ADR (Brazil)	1,393,288
		14,231,028
ENERGY - 10.7%		
1,514,356	Petroleo Brasileiro SA, Preference Shares, ADR (Brazil)	52,957,029
103,921	Ultrapar Participacoes SA, Preference Shares, ADR (Brazil)	3,409,648
		56,366,677
FINANCIALS - 9.2%		
1,408,136	Banco Bradesco SA, Preference Shares, ADR (Brazil)	21,502,237
1,693,731	Itau Unibanco Holding SA, Preference Shares, ADR (Brazil)	27,184,382
		48,686,619
INDUSTRIALS - 0.2%		
100,496	Tam SA, Preference Shares, ADR (Brazil) (a)	867,281
MATERIALS - 8.1%		
74,886	Aracruz Celulose SA, Preference Shares, ADR (Brazil)	1,279,802
118,161	Braskem SA, Preference Shares, ADR (Brazil) (a)	861,394
681,328	Gerdau SA, Preference Shares, ADR (Brazil)	7,085,811
1,986,836	Vale SA, Preference Shares, ADR (Brazil)	32,246,348
124,883	Votorantim Celulose e Papel SA, Preference Shares, ADR (Brazil) (a)	1,482,361
		42,955,716
TELECOMMUNICATION SERVICES - 2.2%		
36,235	Brasil Telecom Participacoes SA, Preference Shares, ADR (Brazil)	1,622,241
56,727	Brasil Telecom SA, Preference Shares, ADR (Brazil)	1,232,678
269,705	Tele Norte Leste Participacoes SA, Preference Shares, ADR (Brazil)	4,779,172
70,557	Tim Participacoes SA, Preference Shares, ADR (Brazil)	1,386,445
143,300	Vivo Participacoes SA, Preference Shares, ADR (Brazil)	2,890,361
		11,910,897
UTILITIES - 1.7%		
202,202	Centrais Eletricas Brasileiras SA, Preference Shares, ADR (Brazil)	2,620,538
369,983	Cia Energetica de Minas Gerais, Preference Shares, ADR (Brazil)	4,894,875
122,905	Cia Paranaense de Energia, Preference Shares, ADR (Brazil)	1,731,732
		9,247,145
TOTAL PREFERRED STOCKS - 35.3%		
(Cost \$250,830,429)		186,700,012
TOTAL INVESTMENTS - 99.2%		
(Cost \$743,871,021)		524,110,989
Other Assets in excess of Liabilities - 0.8%		4,160,938
NET ASSETS - 100.0%		\$ 528,271,927

ADR - American Depositary Receipt
OJSC - Open Joint Stock Company
SA - Corporation

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

Country Allocation*

Brazil	54.1%
China	32.5%
India	9.9%
Russia	3.5%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 524,111	\$ -	\$ 524,111
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 524,111	\$ -	\$ 524,111
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -

LEVEL 3 HOLDINGS	SECURITIES	DERIVATIVES	TOTAL
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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XGC | CLAYMORE/GREAT COMPANIES LARGE-CAP GROWTH INDEX ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	COMMON STOCKS - 99.9%	
	CONSUMER DISCRETIONARY - 20.5%	
2,963	Best Buy Co., Inc.	\$ 104,001
3,553	Coach, Inc.	93,337
1,492	Kohl's Corp. (a)	63,365
1,374	NIKE, Inc. - Class B	78,387
6,805	Staples, Inc.	139,162
6,866	Starbucks Corp. (a)	98,802
3,233	Time Warner, Inc.	75,717
4,223	TJX Cos., Inc.	124,621

		777,392

	ENERGY - 11.1%	
993	National Oilwell Varco, Inc. (a)	38,350
1,374	Noble Corp. (Switzerland)	47,224
4,105	Petro-Canada (Canada)	182,796
2,005	Southwestern Energy Co. (a)	87,157
809	Transocean Ltd. (Switzerland) (a)	64,299

		419,826

	FINANCIALS - 15.9%	
3,385	Aflac, Inc.	120,168
3,599	Charles Schwab Corp. (The)	63,342
256	CME Group, Inc.	82,340
760	HDFC Bank Ltd., ADR (India)	75,620
2,001	Manulife Financial Corp. (Canada)	42,741
2,622	Morgan Stanley	79,499
1,350	State Street Corp.	62,708
2,938	Sun Life Financial, Inc. (Canada)	77,504

		603,922

	HEALTH CARE - 16.7%	
1,496	Allergan, Inc.	66,018
958	Becton Dickinson and Co.	64,837
2,910	Forest Laboratories, Inc. (a)	68,938
1,694	Medtronic, Inc.	58,189
1,366	Novo Nordisk A/S, ADR (Denmark)	71,141
1,397	Stryker Corp.	53,701
1,252	Teva Pharmaceutical Industries Ltd., ADR (Israel)	58,043
3,103	UnitedHealth Group, Inc.	82,540
2,419	WellPoint, Inc. (a)	112,653

		636,060

	INDUSTRIALS - 9.4%	
2,752	Danaher Corp.	166,083
1,643	General Dynamics Corp.	93,487
1,818	United Technologies Corp.	95,645

		355,215

	INFORMATION TECHNOLOGY - 26.3%	
605	Apple, Inc. (a)	82,165
4,919	Cisco Systems, Inc. (a)	91,002
2,970	Cognizant Technology Solutions Corp. - Class A (a)	74,814
3,895	Dell, Inc. (a)	45,104
4,541	eBay, Inc. (a)	80,012
2,081	Fiserv, Inc. (a)	88,151
1,539	Hewlett-Packard Co.	52,865
2,775	Microsoft Corp.	57,970
6,908	Oracle Corp.	135,328
2,438	Paychex, Inc.	66,728
2,878	Research In Motion Ltd. (Canada) (a)	226,326

		1,000,465

	TOTAL INVESTMENTS - 99.9%	
	(Cost \$4,803,421)	3,792,880
	Other Assets in excess of Liabilities - 0.1%	4,377

	NET ASSETS - 100.0%	\$ 3,797,257
		=====

ADR - American Depositary Receipt

(a) - non-income producing security

Securities are classified by sectors that represent broad groupings of related

industries.

COUNTRY ALLOCATION*

United States	77.7%
Canada	14.0%
Switzerland	2.9%
India	2.0%
Denmark	1.9%
Israel	1.5%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 3,793	\$ -	\$ 3,793
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 3,793	\$ -	\$ 3,793
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -
LEVEL 3 HOLDINGS			
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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OTR | CLAYMORE/OCEAN TOMO GROWTH INDEX ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	COMMON STOCK - 99.8%	
	CONSUMER DISCRETIONARY - 8.1%	
927	Amazon.com, Inc. (a)	\$ 72,297
119	Bally Technologies, Inc. (a)	3,332
2,271	DIRECTV Group, Inc. (The) (a)	51,098
645	International Game Technology	11,197
84	priceline.com, Inc. (a)	9,249
202	Scientific Games Corp. - Class A (a)	3,602

		150,775
	CONSUMER STAPLES - 3.8%	
924	Avon Products, Inc.	24,541
898	Kimberly-Clark Corp.	46,597

		71,138
	ENERGY - 2.9%	
668	Baker Hughes, Inc.	26,092
473	Cameron International Corp. (a)	14,772
475	Smith International, Inc.	13,865

		54,729
	HEALTH CARE - 25.2%	
206	Alkermes, Inc. (a)	1,677
298	Amylin Pharmaceuticals, Inc. (a)	3,373
1,357	Baxter International, Inc.	69,465
991	Celgene Corp. (a)	41,860
202	Dendreon Corp. (a)	4,579
228	Exelixis, Inc. (a)	1,265
1,989	Gilead Sciences, Inc. (a)	85,726
5,641	GlaxoSmithKline PLC, ADR (United Kingdom)	190,158
208	Isis Pharmaceuticals, Inc. (a)	2,870
157	Kinetic Concepts, Inc. (a)	4,071
198	Myriad Genetics, Inc. (a)	7,160
259	PDL BioPharma, Inc.	1,800
236	Sepracor, Inc. (a)	3,693
123	Sequenom, Inc. (a)	405
892	Stryker Corp.	34,288
348	Vertex Pharmaceuticals, Inc. (a)	10,374
215	Waters Corp. (a)	9,314

		472,078
	INDUSTRIALS - 5.4%	
1,585	Boeing Co.	71,087
109	Energy Conversion Devices, Inc. (a)	1,876
290	Foster Wheeler AG (Switzerland) (a)	7,691
494	McDermott International, Inc. (Panama) (a)	10,853
451	Pitney Bowes, Inc.	10,319

		101,826
	INFORMATION TECHNOLOGY - 47.0%	
2,851	Activision Blizzard, Inc. (a)	34,440
1,148	Adobe Systems, Inc. (a)	32,351
653	Altera Corp.	11,114
384	Amphenol Corp. - Class A	12,822
1,921	Apple, Inc. (a)	260,891
187	Ariba, Inc. (a)	1,771
488	Autodesk, Inc. (a)	10,473
4,235	Dell, Inc. (a)	49,041
905	Finisar Corp. (a)	588
490	MEMC Electronic Materials, Inc. (a)	9,452
13,024	Microsoft Corp.	272,071
498	National Semiconductor Corp.	6,912
228	Rambus, Inc. (a)	2,953
1,223	Research In Motion Ltd. (Canada) (a)	96,177
263	Salesforce.com, Inc. (a)	9,981
222	TiVo, Inc. (a)	1,554
689	Unisys Corp. (a)	958
158	Varian Semiconductor Equipment Associates, Inc. (a)	3,716
419	VeriSign, Inc. (a)	9,809
842	Vmware, Inc. - Class A (a)	26,136
1,583	Western Union Co. (The)	27,908

		881,118
	MATERIALS - 6.3%	
537	Ecolab, Inc.	20,057
1,185	Monsanto Co.	97,348

		117,405

	TELECOMMUNICATIONS - 1.1%	
3,484	Level 3 Communications, Inc. (a)	3,728
3,698	Qwest Communications International, Inc.	16,123

		19,851

	TOTAL INVESTMENTS - 99.8%	
	(Cost - \$2,124,949)	1,868,920
	Other Assets in excess of Liabilities - 0.2%	4,256

	NET ASSETS - 100.0%	\$ 1,873,176
		=====

ADR - American Depositary Receipt
PLC - Public Limited Company

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

COUNTRY ALLOCATION*

United States	83.7%
United Kingdom	10.2%
Canada	5.1%
Panama	0.6%
Switzerland	0.4%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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In September, 2006, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 157, "Fair Valuation Measurements" ("FAS 157"). This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FAS 157 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (i.e. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (i.e. discounted cash flow analysis; non-market based methods used to determine fair valuation). Details of the valuations as of May 31, 2009 were as follows:

DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 1,869	\$ -	\$ 1,869
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 1,869	\$ -	\$ 1,869
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -
LEVEL 3 HOLDINGS			
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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OTP | CLAYMORE/OCEAN TOMO PATENT ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	COMMON STOCKS - 99.6%	
	CONSUMER DISCRETIONARY - 4.1%	
475	Amazon.com, Inc. (a)	\$ 37,045
79	ArvinMeritor, Inc.	201
59	Bally Technologies, Inc. (a)	1,652
213	Blockbuster, Inc. - Class A (a)	149
95	Brunswick Corp.	439
3,185	Comcast Corp. - Class A	43,857
1,117	DIRECTV Group, Inc. (a)	25,132
304	Discovery Communications, Inc. - Class A (a)	6,825
295	Eastman Kodak Co.	770
240	Gannett Co., Inc.	1,145
225	Garmin, Ltd. (Cayman Islands)	4,698
147	Gentex Corp.	1,733
260	Goodyear Tire & Rubber Co. (a)	2,977
330	International Game Technology	5,729
650	Johnson Controls, Inc.	12,955
78	Lear Corp. (a)	97
175	Leggett & Platt, Inc.	2,569
2,890	News Corp. - Class A	28,264
82	OfficeMax, Inc.	677
44	priceline.com, Inc. (a)	4,845
94	Scientific Games Corp. - Class A (a)	1,676
390	Time Warner Cable, Inc.	12,008
1,323	Time Warner, Inc.	30,985
82	Whirlpool Corp.	3,455

		229,883
	CONSUMER STAPLES - 5.6%	
710	Archer-Daniels-Midland Co.	19,539
479	Avon Products, Inc.	12,722
495	ConAgra Foods, Inc.	9,202
364	General Mills, Inc.	18,629
458	Kimberly-Clark Corp.	23,766
1,625	Kraft Foods, Inc. - Class A	42,429
3,241	Procter & Gamble Co.	168,338
319	Reynolds American, Inc.	12,750
153	Smithfield Foods, Inc. (a)	1,902
418	Tyson Foods, Inc. - Class A	5,568

		314,845
	ENERGY - 13.7%	
544	Anadarko Petroleum Corp.	25,992
342	Baker Hughes, Inc.	13,359
328	BJ Services Co.	5,130
235	Cameron International Corp. (a)	7,339
1,683	ConocoPhillips	77,149
5,464	Exxon Mobil Corp.	378,928
782	Marathon Oil Corp.	24,930
462	National Oilwell Varco, Inc. (a)	17,843
3,451	Royal Dutch Shell PLC, ADR (United Kingdom)	186,043
236	Smith International, Inc.	6,889
126	Sunoco, Inc.	3,834
120	USEC, Inc. (a)	642
772	Weatherford International, Ltd. (Switzerland) (a)	15,980

		764,058
	FINANCIALS - 3.9%	
496	Capital One Financial Corp.	12,122
6,096	Citigroup, Inc.	22,677
5,780	Fannie Mae	4,219
100	First American Corp.	2,282
467	Genworth Financial, Inc. - Class A	2,765
4,155	JPMorgan Chase & Co.	153,320
277	Lincoln National Corp.	5,249
216	NASDAQ OMX Group, Inc. (a)	4,560
287	NYSE Euronext	8,610

		215,804
	HEALTH CARE - 26.1%	
1,709	Abbott Laboratories	77,008
72	Affymetrix, Inc. (a)	346
102	Alkermes, Inc. (a)	830
340	Allergan, Inc.	15,004
1,129	Amgen, Inc. (a)	56,382
160	Amylin Pharmaceuticals, Inc. (a)	1,811
1,601	AstraZeneca PLC, ADR (United Kingdom)	66,794
678	Baxter International, Inc.	34,707
266	Becton Dickinson & Co.	18,003
319	Biogen Idec, Inc. (a)	16,521
1,642	Boston Scientific Corp. (a)	15,435

2,190	Bristol-Myers Squibb Co.	43,625
393	Cardinal Health, Inc.	14,050
508	Celgene Corp. (a)	21,458
82	Cephalon, Inc. (a)	4,781
557	Covidien Ltd. (Bermuda)	19,896
109	Dendreon Corp. (a)	2,471
161	Dentsply International, Inc.	4,711
1,270	Eli Lilly & Co.	43,904
114	Exelixis, Inc. (a)	633
300	Genzyme Corp. (a)	17,742
1,007	Gilead Sciences, Inc. (a)	43,402
2,868	GlaxoSmithKline PLC, ADR (United Kingdom)	96,680
109	HLTH Corp. (a)	1,285
277	Hologic, Inc. (a)	3,510
85	Inverness Medical Innovations, Inc. (a)	2,765
103	Isis Pharmaceuticals, Inc. (a)	1,421
3,058	Johnson & Johnson	168,679
72	Kinetic Concepts, Inc. (a)	1,867
273	King Pharmaceuticals, Inc. (a)	2,583
192	Life Technologies Corp. (a)	7,446
299	McKesson Corp.	12,304
130	Medarex, Inc. (a)	941
1,238	Medtronic, Inc.	42,525
329	Mylan, Inc. (a)	4,346
102	Myriad Genetics, Inc. (a)	3,688
100	Nektar Therapeutics (a)	675
2,923	Novartis AG, ADR (Switzerland)	116,978
129	PDL BioPharma, Inc.	897
7,458	Pfizer, Inc.	113,287
2,909	Sanofi-Aventis SA, ADR (France)	92,186
1,798	Schering-Plough Corp.	43,871
119	Sepracor, Inc. (a)	1,862
61	Sequenom, Inc. (a)	201
383	St. Jude Medical, Inc. (a)	14,945
442	Stryker Corp.	16,990
985	Teva Pharmaceutical Industries Ltd., ADR (Israel)	45,665
460	Thermo Fisher Scientific, Inc. (a)	17,899
1,321	UnitedHealth Group, Inc.	35,139
191	Vertex Pharmaceuticals, Inc. (a)	5,694
107	Waters Corp. (a)	4,635
1,472	Wyeth	66,034
246	Zimmer Holdings, Inc. (a)	10,959

1,457,471

INDUSTRIALS - 11.1%

767	3M Co.	43,796
802	Boeing Co.	35,970
188	Cooper Industries Ltd. - Class A (Bermuda)	6,170
431	CSX Corp.	13,689
219	Cummins, Inc.	7,102
352	Danaher Corp.	21,243
183	Eaton Corp.	7,960
836	Emerson Electric Co.	26,827
54	Energy Conversion Devices, Inc. (a)	929
178	Evergreen Solar, Inc. (a)	331
344	FedEx Corp.	19,068
140	Foster Wheeler AG (Switzerland) (a)	3,713
11,686	General Electric Co.	157,527
135	Goodrich Corp.	6,553
822	Honeywell International, Inc.	27,258
559	Illinois Tool Works, Inc.	18,050
353	Ingersoll-Rand Co., Ltd. - Class A (Bermuda)	7,141
199	ITT Corp.	8,195
430	Lockheed Martin Corp.	35,961
249	McDermott International, Inc. (Panama) (a)	5,471
358	Northrop Grumman Corp.	17,048
397	PACCAR, Inc.	11,850
176	Parker Hannifin Corp.	7,438
225	Pitney Bowes, Inc.	5,148
155	Precision Castparts Corp.	12,798
436	Raytheon Co.	19,467
152	Rockwell Automation, Inc.	4,665
172	Rockwell Collins, Inc.	7,296
227	RR Donnelley & Sons Co.	3,060
90	Shaw Group, Inc. (a)	2,448
291	Textron, Inc.	3,347
517	Tyco International, Ltd. (Bermuda)	14,274
139	UAL Corp. (a)	648
1,042	United Technologies Corp.	54,820
91	URS Corp. (a)	4,375
62	YRC Worldwide, Inc. (a)	160

621,796

INFORMATION TECHNOLOGY - 28.4%

438	3Com Corp. (a)	1,892
1,449	Activision Blizzard, Inc. (a)	17,504
120	ADC Telecommunications, Inc. (a)	845
573	Adobe Systems, Inc. (a)	16,147
729	Advanced Micro Devices, Inc. (a)	3,310
384	Agilent Technologies, Inc. (a)	7,000
191	Akamai Technologies, Inc. (a)	4,252
2,563	Alcatel-Lucent, ADR (France) (a)	6,510
325	Altera Corp.	5,532
185	Amkor Technology, Inc. (a)	840

191	Amphenol Corp. - Class A	6,377
318	Analog Devices, Inc.	7,762
986	Apple, Inc. (a)	133,909
1,470	Applied Materials, Inc.	16,552
70	Applied Micro Circuits Corp. (a)	547
93	Ariba, Inc. (a)	881
518	Atmel Corp. (a)	1,994
941	AU Optronics Corp., ADR (Taiwan)	9,777
250	Autodesk, Inc. (a)	5,365
558	Broadcom Corp. - Class A (a)	14,218
401	Brocade Communications Systems, Inc. (a)	2,943
567	CA, Inc.	9,894
292	Cadence Design Systems, Inc. (a)	1,650
87	Ciena Corp. (a)	957
70	Cirrus Logic, Inc. (a)	272
6,454	Cisco Systems, Inc. (a)	119,399
197	Citrix Systems, Inc. (a)	6,188
272	Compuware Corp. (a)	2,075
1,719	Corning, Inc.	25,269
97	Cree, Inc. (a)	2,952
158	Cypress Semiconductor Corp. (a)	1,359
2,157	Dell, Inc. (a)	24,978
2,232	EMC Corp. (a)	26,226
84	Emcore Corp. (a)	110
88	Emulex Corp. (a)	967
85	F5 Networks, Inc. (a)	2,700
127	Fairchild Semiconductor International, Inc. (a)	897
510	Finisar Corp. (a)	332
904	Flextronics International Ltd. (Singapore) (a)	3,580
102	Harmonic, Inc. (a)	590
147	Harris Corp.	4,569
2,650	Hewlett-Packard Co.	91,027
148	IAC/InterActive Corp. (a)	2,392
205	Integrated Device Technology, Inc. (a)	1,154
6,150	Intel Corp.	96,678
1,484	International Business Machines Corp.	157,722
350	Intuit, Inc. (a)	9,527
226	JDS Uniphase Corp. (a)	1,218
577	Juniper Networks, Inc. (a)	14,269
185	KLA-Tencor Corp.	4,995
137	Lam Research Corp. (a)	3,588
125	Lattice Semiconductor Corp. (a)	248
176	Lawson Software, Inc. (a)	926
85	Lexmark International, Inc. - Class A (a)	1,389
679	LSI Corp. (a)	3,035
684	Marvell Technology Group, Ltd. (Bermuda) (a)	7,818
170	McAfee, Inc. (a)	6,669
245	MEMC Electronic Materials, Inc. (a)	4,726
100	Mentor Graphics Corp. (a)	562
199	Microchip Technology, Inc.	4,292
936	Micron Technology, Inc. (a)	4,736
9,841	Microsoft Corp.	205,578
2,517	Motorola, Inc.	15,253
257	National Semiconductor Corp.	3,567
177	NCR Corp. (a)	1,901
361	NetApp, Inc. (a)	7,040
4,174	Nokia OYJ, ADR (Finland)	63,862
357	Novell, Inc. (a)	1,485
104	Novellus Systems, Inc. (a)	1,865
291	Nuance Communications, Inc. (a)	3,608
587	Nvidia Corp. (a)	6,122
430	ON Semiconductor Corp. (a)	2,946
242	PMC - Sierra, Inc. (a)	1,837
95	Polycom, Inc. (a)	1,644
142	Powerwave Technologies, Inc. (a)	192
142	QLogic Corp. (a)	1,938
1,824	Qualcomm, Inc.	79,508
106	Rambus, Inc. (a)	1,373
154	RealNetworks, Inc. (a)	394
626	Research In Motion Ltd. (Canada) (a)	49,229
303	RF Micro Devices, Inc. (a)	864
447	SAIC, Inc. (a)	7,809
136	Salesforce.com, Inc. (a)	5,161
247	SanDisk Corp. (a)	3,868
573	Sanmina-SCI Corp. (a)	413
543	Seagate Technology (Cayman Islands)	4,730
80	Silicon Image, Inc. (a)	190
51	SiRF Technology Holdings, Inc. (a)	203
181	Skyworks Solutions, Inc. (a)	1,725
808	Sun Microsystems, Inc. (a)	7,272
87	Sybase, Inc. (a)	2,830
914	Symantec Corp. (a)	14,249
150	Synopsys, Inc. (a)	2,922
3,590	Telefonaktiebolaget LM Ericsson, ADR (Sweden)	33,423
464	Tellabs, Inc. (a)	2,575
182	Teradyne, Inc. (a)	1,301
52	Tessera Technologies, Inc. (a)	1,224
1,418	Texas Instruments, Inc.	27,509
194	TIBCO Software, Inc. (a)	1,286
110	TiVo, Inc. (a)	770
130	Trimble Navigation Ltd. (a)	2,493
501	Tyco Electronics Ltd. (Bermuda)	8,702
388	Unisys Corp. (a)	539
2,998	United Microelectronics Corp., ADR (Taiwan)	9,594
136	UTStarcom, Inc. (a)	282
93	ValueClick, Inc. (a)	1,028

79	Varian Semiconductor Equipment Associates, Inc. (a)	1,858
212	VeriSign, Inc. (a)	4,963
191	Vishay Intertechnology, Inc. (a)	1,056
426	VMware, Inc. - Class A (a)	13,223
246	Western Digital Corp. (a)	6,113
783	Western Union Co.	13,804
947	Xerox Corp.	6,440
300	Xilinx, Inc.	6,222
1,542	Yahoo!, Inc. (a)	24,425
56	Zoran Corp. (a)	620

		1,587,120

	MATERIALS - 4.1%	
232	Air Products & Chemicals, Inc.	15,029
1,077	Alcoa, Inc.	9,930
155	Celanese Corp. - Series A	3,179
1,165	Dow Chemical Co.	20,597
258	Ecolab, Inc.	9,636
999	EI Du Pont de Nemours & Co.	28,441
473	International Paper Co.	6,797
194	MeadWestvaco Corp.	3,098
603	Monsanto Co.	49,536
541	Newmont Mining Corp.	26,439
343	Nucor Corp.	15,061
180	Owens-Illinois, Inc. (a)	5,153
144	Pactiv Corp. (a)	3,226
182	PPG Industries, Inc.	8,094
166	Sealed Air Corp.	3,322
532	Teck Resources Ltd. - Class B (Canada)	8,422
155	United States Steel Corp.	5,282
234	Weyerhaeuser Co.	7,858
85	Worthington Industries, Inc.	1,189

		230,289

	TELECOMMUNICATION SERVICES - 2.4%	
1,762	Level 3 Communications, Inc. (a)	1,885
1,889	Qwest Communications International, Inc.	8,236
795	SK Telecom Co. Ltd., ADR (Korea)	12,505
3,125	Sprint Nextel Corp. (a)	16,094
3,141	Verizon Communications, Inc.	91,906

		130,626

	UTILITIES - 0.2%	
356	Edison International	10,410
93	PNM Resources, Inc.	860

		11,270

	TOTAL COMMON STOCK - 99.6%	
	(Cost \$7,424,811)	5,563,162

	TRACKING STOCKS (B) - 0.1%	
	CONSUMER DISCRETIONARY - 0.1%	
641	Liberty Media Corp - Interactive - Series A (a)	3,756
	(Cost \$3,131)	

	TOTAL INVESTMENTS - 99.7%	
	(Cost \$7,427,942)	5,566,918
	Other Assets in excess of Liabilities - 0.3%	15,986

	NET ASSETS - 100.0%	\$ 5,582,904
		=====

ADR - American Depositary Receipt
AG - Corporation
OYJ - Public Stock Company
PLC - Public Limited Company
SA - Corporation

(a) Non-income producing security.

(b) A tracking stock is a security issued by a parent company to track the performance of a subsidiary, division or line of business.

Securities are classified by sectors that represent broad groupings of related industries.

Country Allocation*

United States	83.8%
United Kingdom	6.3%
Switzerland	2.5%
France	1.8%
Bermuda	1.2%
Finland	1.1%
Canada	1.0%
Israel	0.8%

Sweden	0.6%
Taiwan	0.3%
Korea	0.2%
Cayman Islands	0.2%
Panama	0.1%
Singapore	0.1%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 5,567	\$ -	\$ 5,567
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 5,567	\$ -	\$ 5,567

Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -

LEVEL 3 HOLDINGS	SECURITIES	DERIVATIVES	TOTAL
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

NUMBER OF SHARES	DESCRIPTION	VALUE
	TOTAL INVESTMENTS - 100.0%	
	COMMON STOCKS - 92.5%	
	CONSUMER DISCRETIONARY - 11.5%	
7,369	Advance Auto Parts, Inc.	\$ 313,846
2,042	Autozone, Inc. (a)	310,690
8,976	Best Buy Co., Inc.	315,058
11,668	DineEquity, Inc.	323,554
7,490	Dollar Tree, Inc. (a)	335,327
17,722	Hibbett Sports, Inc. (a)	319,528
13,972	Home Depot, Inc.	323,592
16,594	Lowe's Cos., Inc.	315,452
38,716	O'Charley's, Inc.	312,438
8,873	O'Reilly Automotive, Inc. (a)	319,872
165,445	Pier 1 Imports, Inc. (a)	330,890
63,101	Service Corp. International	337,590
9,237	Stanley Works (The)	329,761

		4,187,598

	CONSUMER STAPLES - 0.9%	
11,133	CVS Caremark Corp.	331,763

	ENERGY - 12.8%	
51,557	BPZ Resources, Inc. (a)	368,633
11,231	Concho Resources, Inc. (a)	359,954
12,395	Continental Resources, Inc. (a)	367,016
4,238	Diamond Offshore Drilling, Inc.	357,179
9,906	Encore Acquisition Co. (a)	351,564
31,551	Helix Energy Solutions Group, Inc. (a)	354,949
9,103	InterOil Corp. (Canada) (a)	325,614
17,793	Linn Energy LLC	351,412
10,611	Noble Corp. (Switzerland)	364,700
5,252	Occidental Petroleum Corp.	352,462
13,691	Plains Exploration & Production Co. (a)	387,181
4,487	Transocean Ltd. (Switzerland) (a)	356,627
7,662	Whiting Petroleum Corp. (a)	359,041

		4,656,332

	FINANCIALS - 18.5%	
9,126	Aflac, Inc.	323,973
12,606	Allstate Corp. (The)	324,352
56,268	American Equity Investment Life Holding Co.	326,917
11,400	Argo Group International Holdings Ltd. (Bermuda) (a)	319,656
30,287	Bank of America Corp.	341,334
9,319	Bank of Florida Corp. (a)	32,616
31,910	Cardinal Financial Corp.	258,790
8,260	Chubb Corp.	327,509
20,941	Community Bank System, Inc.	324,586
11,523	Corporate Office Properties Trust - REIT	342,003
9,143	Digital Realty Trust, Inc. - REIT	327,045
64,322	First Bancorp (Puerto Rico)	314,535
13,238	HCC Insurance Holdings, Inc.	326,846
13,542	Lakeland Bancorp, Inc.	143,410
31,701	New York Community Bancorp, Inc.	350,613
36,185	Oriental Financial Group, Inc. (Puerto Rico)	358,593
21,735	Pinnacle Financial Partners, Inc. (a)	315,158
9,333	Reinsurance Group of America, Inc.	343,268
12,275	Signature Bank (a)	332,039
19,222	TD Ameritrade Holding Corp. (a)	327,543
22,824	Texas Capital Bancshares, Inc. (a)	350,348
12,965	Well Fargo & Co.	330,608

		6,741,742

	HEALTH CARE - 7.4%	
10,983	Amedisys, Inc. (a)	334,103
8,896	AmerisourceBergen Corp.	330,042
8,167	Covance, Inc. (a)	343,177
7,313	DaVita, Inc. (a)	329,889
20,154	ICON PLC, ADR (Ireland) (a)	351,486
19,818	MedAssets, Inc. (a)	313,323
24,798	Phase Forward, Inc. (a)	347,172
17,614	Psychiatric Solutions, Inc. (a)	324,978

		2,674,170

	INDUSTRIALS - 5.6%	
9,597	Copa Holdings SA - Class A (Panama)	334,167
1,853	First Solar, Inc. (a)	352,070
14,899	Republic Services, Inc.	339,548
11,693	Ryanair Holdings PLC, ADR (Ireland) (a)	340,500
12,289	Sunpower Corp. - Class A (a)	358,101
12,815	Waste Connections, Inc. (a)	325,501

		2,049,887

	INFORMATION TECHNOLOGY - 26.4%	
46,903	ADC Telecommunications, Inc. (a)	330,197
20,477	Altera Corp.	348,518
94,205	Art Technology Group, Inc. (a)	339,138
8,993	Automatic Data Processing, Inc.	341,824
9,945	BMC Software, Inc. (a)	339,124
19,068	CA, Inc.	332,737
47,506	China Security & Surveillance Technology, Inc. (a)	333,017
31,853	Cogent, Inc. (a)	320,123
9,983	Concurrent Computer Corp. (a)	47,719
23,872	Cybersource Corp. (a)	310,336
21,792	Diodes, Inc. (a)	334,943
17,212	EMS Technologies, Inc. (a)	336,495
13,804	FLIR Systems, Inc. (a)	310,038
9,647	Hewlett-Packard Co.	331,374
15,679	Hughes Communications, Inc. (a)	343,684
63,462	JDS Uniphase Corp. (a)	342,060
6,179	KVH Industries, Inc. (a)	44,983
37,364	L-1 Identity Solutions, Inc. (a)	323,946
8,419	McAfee, Inc. (a)	330,277
71,515	Micron Technology, Inc. (a)	361,866
24,578	Microsemi Corp. (a)	330,820
55,517	Motorola, Inc.	336,433
12,395	NCI, Inc. - Class A (a)	311,858
26,775	Nuance Communications, Inc. (a)	332,010
32,130	Nvidia Corp. (a)	335,116
63,072	Orbcomm, Inc. (a)	97,131
44,878	Radiant Systems, Inc. (a)	338,829
134,633	RF Micro Devices, Inc. (a)	383,704
25,839	Switch & Data Facilities Co., Inc. (a)	339,783
18,363	Vocus, Inc. (a)	350,917
16,561	Xilinx, Inc.	343,475

		9,602,475

	TELECOMMUNICATION SERVICES - 9.4%	
8,753	America Movil SAB de CV - Class L , ADR (Mexico)	335,502
10,910	American Tower Corp. - Class A (a)	347,702
14,846	Atlantic Tele-Network, Inc.	338,043
14,248	Crown Castle International Corp. (a)	345,656
8,256	Leap Wireless International, Inc. (a)	309,517
19,619	MetroPCS Communications, Inc. (a)	336,073
5,809	Millicom International Cellular SA (Luxembourg) (a)	352,606
17,831	NII Holdings, Inc. (a)	364,822
18,895	NTELOS Holdings Corp.	337,654
13,393	SBA Communications Corp. - Class A (a)	342,459

		3,410,034

	TOTAL COMMON STOCKS - 92.5%	
	(Cost \$32,078,291)	33,654,001

	MASTER LIMITED PARTNERSHIPS - 7.5%	
	ENERGY - 6.6%	
12,894	Energy Transfer Equity LP	338,854
8,225	Energy Transfer Partners LP	348,000
13,123	Enterprise Products Partners LP	341,198
13,629	Inergy LP	346,177
16,285	Magellan Midstream Holdings LP	342,474
18,403	Teekay LNG Partners LP (Marshall Islands)	353,338
23,890	Teekay Offshore Partners LP (Marshall Islands)	332,310

		2,402,351

	UTILITIES - 0.9%	
7,995	Suburban Propane Partners LP	335,390

	TOTAL MASTER LIMITED PARTNERSHIPS - 7.5%	
	(Cost \$1,794,272)	2,737,741

	TOTAL INVESTMENTS - 100.0%	
	(Cost \$33,872,563)	36,391,742
	Liabilities in excess of Other Assets - (0.0%)	(15,939)

	NET ASSETS - 100.0%	\$ 36,375,803
		=====

ADR - American Depositary Receipt
 LLC - Limited Liability Company
 LP - Limited Partnership
 PLC - Public Limited Company
 REIT - Real Estate Investment Trust
 SA - Corporation

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

COUNTRY ALLOCATION*

United States	87.8%
Switzerland	2.0%
Ireland	1.9%
Marshall Islands	1.9%
Puerto Rico	1.8%
Luxembourg	1.0%
Mexico	0.9%
Panama	0.9%
Canada	0.9%
Bermuda	0.9%

* Subject to change daily and percentages are based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

<PAGE>

In September, 2006, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 157, "Fair Valuation Measurements" ("FAS 157"). This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FAS 157 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (i.e. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (i.e. discounted cash flow analysis; non-market based methods used to determine fair valuation). Details of the valuations as of May 31, 2009 were as follows:

DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 36,392	\$ -	\$ 36,392
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 36,392	\$ -	\$ 36,392
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -
LEVEL 3 HOLDINGS			
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

NUMBER OF SHARES	DESCRIPTION	VALUE
	Common Stocks - 92.4%	
	CONSUMER DISCRETIONARY - 6.9%	
2,350	Apollo Group, Inc. - Class A (a)	\$ 138,885
851	AutoZone, Inc. (a)	129,480
3,328	DeVry, Inc.	145,001
3,233	Dollar Tree, Inc. (a)	144,741
4,354	Family Dollar Stores, Inc.	131,796
1,482	ITT Educational Services, Inc. (a)	136,033
3,639	Ross Stores, Inc.	142,503

		968,439
	CONSUMER STAPLES - 20.0%	
2,795	British American Tobacco PLC, ADR (United Kingdom)	153,026
5,243	Campbell Soup Co.	145,336
2,527	Church & Dwight Co., Inc.	127,032
2,594	Clorox Co.	136,029
8,072	Coca-Cola Enterprises, Inc.	134,480
2,262	Colgate-Palmolive Co.	149,179
7,846	ConAgra Foods, Inc.	145,857
3,955	HJ Heinz Co.	144,674
4,415	Hormel Foods Corp.	153,377
3,411	JM Smucker Co. (The)	137,327
3,218	Kellogg Co.	139,179
2,733	Kimberly-Clark Corp.	141,815
6,318	Kroger Co. (The)	144,050
2,157	Lorillard, Inc.	147,388
2,792	PepsiCo, Inc.	145,324
3,434	Reynolds American, Inc.	137,257
15,442	Sara Lee Corp.	138,824
8,182	SUPERVALU, Inc.	135,821
5,804	Sysco Corp.	139,064
4,447	Walgreen Co.	132,476

		2,827,515
	ENERGY - 1.1%	
4,214	Enbridge, Inc. (Canada)	149,639

	FINANCIALS - 1.9%	
5,811	Axis Capital Holdings Ltd. (Bermuda)	138,767
2,099	PartnerRe Ltd. (Bermuda)	136,981

		275,748
	HEALTH CARE - 17.1%	
3,234	Abbott Laboratories	145,724
3,944	AmerisourceBergen Corp.	146,322
2,845	Baxter International, Inc.	145,636
2,588	Beckman Coulter, Inc.	140,270
2,258	Becton Dickinson & Co.	152,821
6,984	Bristol-Myers Squibb Co.	139,121
1,966	C.R. Bard, Inc.	140,549
3,034	DaVita, Inc. (a)	136,864
3,144	Henry Schein, Inc. (a)	143,178
10,318	IMS Health, Inc.	124,229
2,561	Johnson & Johnson	141,265
2,155	Laboratory Corp. of America Holdings (a)	131,369
3,597	Novartis AG, ADR (Switzerland)	143,952
2,689	Quest Diagnostics, Inc.	140,420
4,053	St Jude Medical, Inc. (a)	158,148
3,441	Stryker Corp.	132,272
2,768	Universal Health Services, Inc. - Class B	152,046

		2,414,186
	INDUSTRIALS - 8.8%	
4,896	Avery Dennison Corp.	134,934
1,758	L-3 Communications Holdings, Inc.	129,231
13,824	Lan Airlines SA, ADR (Chile)	154,552
1,719	Lockheed Martin Corp.	143,760
2,768	Northrop Grumman Corp.	131,812
5,784	Ritchie Bros. Auctioneers, Inc. (Canada)	132,454
10,894	RR Donnelley & Sons Co.	146,851
5,134	Waste Management, Inc.	141,647
1,668	WW Grainger, Inc.	131,488

		1,246,729
	INFORMATION TECHNOLOGY - 1.0%	
5,617	Western Digital Corp. (a)	139,582

	MATERIALS - 3.1%	
15,543	IAMGOLD Corp. (Canada)	175,170

8,192	MeadWestvaco Corp.	130,826
3,023	PPG Industries, Inc.	134,433

		440,429
	TELECOMMUNICATION SERVICES - 9.1%	
5,184	AT&T, Inc.	128,511
6,224	BCE, Inc. (Canada)	142,530
6,123	Cellcom Israel Ltd. (Israel)	163,484
4,762	CenturyTel, Inc.	146,908
18,263	Frontier Communications Corp.	132,955
9,869	NTT DoCoMo, Inc., ADR (Japan)	147,443
8,267	Partner Communications Co. Ltd., ADR (Israel)	140,539
3,035	Philippine Long Distance Telephone Co., ADR (Philippines)	143,859
4,498	Verizon Communications, Inc.	131,611

		1,277,840
	UTILITIES - 23.4%	
4,476	AGL Resources, Inc.	129,446
5,751	Alliant Energy Corp.	136,471
5,743	Ameren Corp.	133,582
5,397	Atmos Energy Corp.	129,528
12,764	Centerpoint Energy, Inc.	129,172
11,482	CMS Energy Corp.	130,206
3,748	Consolidated Edison, Inc.	132,904
6,255	DPL, Inc.	136,109
4,486	DTE Energy Co.	135,701
3,459	Empresa Nacional de Electricidad SA, ADR (Chile)	154,583
8,944	Enersis SA, ADR (Chile)	153,032
1,899	Entergy Corp.	141,703
2,444	FPL Group, Inc.	138,159
3,241	ITC Holdings Corp.	139,006
6,463	Northeast Utilities	134,366
10,877	Peppo Holdings, Inc.	141,183
3,726	PG&E Corp.	136,781
4,929	Pinnacle West Capital Corp.	136,287
3,904	Progress Energy, Inc.	138,631
4,575	SCANA Corp.	137,341
4,743	Southern Co.	134,749
6,004	UGI Corp.	144,756
3,512	Wisconsin Energy Corp.	138,583
7,615	Xcel Energy, Inc.	130,597

		3,292,876
	TOTAL COMMON STOCKS - 92.4%	
	(Cost \$15,097,841)	13,032,983

	MASTER LIMITED PARTNERSHIPS - 6.2%	
	ENERGY - 6.2%	
5,334	Energy Transfer Equity LP	140,178
3,438	Energy Transfer Partners LP	145,462
5,426	Enterprise GP Holdings LP	146,882
5,570	Enterprise Products Partners LP	144,820
2,641	NuStar Energy LP	142,693
17,514	Pengrowth Energy Trust (Canada)	153,423

	TOTAL MASTER LIMITED PARTNERSHIPS - 6.2%	873,458
	(Cost \$969,961)	-----
	INCOME TRUSTS - 1.1%	
	ENERGY - 1.1%	
6,390	Enerplus Resources Fund (Canada)	152,721
	(Cost \$240,499)	-----
	TOTAL INVESTMENTS - 99.7%	
	(Cost \$16,308,301)	14,059,162
	Other Assets in excess of Liabilities - 0.3%	35,721

	NET ASSETS - 100.0%	\$ 14,094,883
		=====

ADR - American Depositary Receipt
AG - Stock Corporation
LP - Limited Partnership
Ltd. - Limited
PLC - Public Limited Company
SA - Corporation

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

Country Allocation*

United States	82.0%
Canada	6.4%

Chile	3.3%
Israel	2.2%
Bermuda	2.0%
United Kingdom	1.1%
Japan	1.0%
Switzerland	1.0%
Philippines	1.0%

* As a percentage of total investments. Subject to change daily.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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In September, 2006, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 157, "Fair Valuation Measurements" ("FAS 157"). This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FAS 157 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (i.e. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (i.e. discounted cash flow analysis; non-market based methods used to determine fair valuation). Details of the valuations as of May 31, 2009 were as follows:

DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 14,059	\$ -	\$ 14,059
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 14,059	\$ -	\$ 14,059
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -
LEVEL 3 HOLDINGS	SECURITIES	DERIVATIVES	TOTAL
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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NFO | CLAYMORE/SABRIENT INSIDER ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	Common Stocks - 97.7%	
	CONSUMER DISCRETIONARY - 18.3%	
5,403	Advance Auto Parts, Inc.	\$ 230,114
22,622	Ameristar Casinos, Inc.	454,024
9,660	Brink's Home Security Holdings, Inc. (a)	278,208
17,317	Comcast Corp. - Class A	238,455
17,781	Dick's Sporting Goods, Inc. (a)	316,502
13,408	Discovery Communications, Inc. - Class A (a)	301,010
17,193	Fossil, Inc. (a)	384,779
19,623	Gap, Inc. (The)	350,270
27,640	Lumber Liquidators, Inc. (a)	418,746
3,713	McDonald's Corp.	219,030
83,397	MGM Mirage (a)	622,142
5,053	Netflix, Inc. (a)	199,189
9,311	Papa John's International, Inc. (a)	252,328
15,940	Red Robin Gourmet Burgers, Inc. (a)	275,762
18,686	Regal Entertainment Group - Class A	238,433
33,444	Royal Caribbean Cruises Ltd. (Liberia)	503,667
45,722	Sally Beauty Holdings, Inc. (a)	325,083
23,494	Starbucks Corp. (a)	338,079

		5,945,821
	CONSUMER STAPLES - 7.9%	
29,622	Central European Distribution Corp. (a)	745,586
41,973	Chiquita Brands International, Inc. (a)	438,618
4,194	Church & Dwight Co., Inc.	210,832
9,276	Flowers Foods, Inc.	196,373
5,205	Green Mountain Coffee Roasters, Inc. (a)	434,461
6,434	Hormel Foods Corp.	223,517
16,519	Whole Foods Market, Inc.	311,713

		2,561,100
	ENERGY - 8.7%	
15,486	Arch Coal, Inc.	286,956
59,970	ATP Oil & Gas Corp. (a)	540,330
10,262	Cameron International Corp. (a)	320,482
2,779	Core Laboratories NV (Netherlands)	263,838
22,622	EXCO Resources, Inc. (a)	348,153
65,429	Patriot Coal Corp. (a)	592,787
54,741	Rosetta Resources, Inc. (a)	477,889

		2,830,435
	FINANCIALS - 21.5%	
16,914	Aflac, Inc.	600,447
62,881	American Equity Investment Life Holding Co.	365,339
14,903	American Financial Group, Inc.	319,222
37,950	Apartment Investment Management Co. - Class A - REIT	358,628
78,352	Apollo Investment Corp.	431,720
10,739	Cincinnati Financial Corp.	242,809
14,143	Community Bank System, Inc.	219,216
20,286	Ezcorp, Inc. - Class A (a)	246,475
6,754	Hanover Insurance Group, Inc. (The)	231,730
14,974	Healthcare Realty Trust, Inc. - REIT	246,622
32,933	Inland Real Estate Corp. - REIT	229,872
15,073	Interactive Brokers Group, Inc. - Class A (a)	224,135
27,762	Investors Bancorp, Inc. (a)	242,085
9,694	Nationwide Health Properties, Inc. - REIT	257,570
8,163	Plum Creek Timber Co., Inc. - REIT	282,848
9,855	PNC Financial Services Group, Inc.	448,895
21,094	PrivateBancorp, Inc.	422,513
8,995	Reinsurance Group of America, Inc.	330,836
4,509	RLI Corp.	211,292
11,286	Sovran Self Storage, Inc. - REIT	272,670
13,957	United Bankshares, Inc.	294,353
19,491	Wells Fargo & Co.	497,020

		6,976,297
	HEALTH CARE - 10.7%	
4,700	Beckman Coulter, Inc.	254,740
12,662	Centene Corp. (a)	230,195
13,767	Ensign Group, Inc. (The)	205,128
4,277	Express Scripts, Inc. (a)	273,942
111,674	Health Management Associates, Inc. - Class A (a)	648,826
9,729	Humana, Inc. (a)	304,810
3,625	Laboratory Corp. of America Holdings (a)	220,980
19,778	Medicis Pharmaceutical Corp. - Class A	310,910
16,192	Mylan, Inc. (a)	213,896
22,647	Noven Pharmaceuticals, Inc. (a)	251,382
24,882	Sun Healthcare Group, Inc. (a)	230,656
47,513	Viropharma, Inc. (a)	330,215

		3,475,680

	INDUSTRIALS - 9.3%	
5,557	Allegiant Travel Co. (a)	224,169
3,107	Alliant Techsystems, Inc. (a)	268,103
18,884	Baldor Electric Co.	437,920
115,665	Cenveo, Inc. (a)	570,228
31,191	Deluxe Corp.	441,041
3,364	L-3 Communications Holdings, Inc.	247,288
4,165	Stericycle, Inc. (a)	208,167
6,212	Triumph Group, Inc.	244,815
14,482	WESCO International, Inc. (a)	387,104

		3,028,835

	INFORMATION TECHNOLOGY - 13.0%	
4,415	Affiliated Computer Services, Inc. - Class A (a)	198,410
11,879	Black Box Corp.	391,057
18,942	Commvault Systems, Inc. (a)	233,934
34,948	Convergys Corp. (a)	323,269
17,444	Fair Isaac Corp.	306,665
16,767	Informatica Corp. (a)	273,805
94,327	Insight Enterprises, Inc. (a)	712,169
15,326	Juniper Networks, Inc. (a)	379,012
30,897	Micrel, Inc.	227,093
13,445	MICROS Systems, Inc. (a)	351,183
6,294	Salesforce.com, Inc. (a)	238,857
51,820	Tellabs, Inc. (a)	287,601
16,070	Trimble Navigation Ltd. (a)	308,223

		4,231,278

	MATERIALS - 4.3%	
303,623	Domtar Corp. (a)	346,130
10,322	Eastman Chemical Co.	427,744
17,444	Olympic Steel, Inc.	322,016
13,973	Southern Copper Corp.	292,455

		1,388,345

	UTILITIES - 4.0%	
4,644	FPL Group, Inc.	262,525
9,246	IDACORP, Inc.	215,154
14,903	MDU Resources Group, Inc.	275,109
24,291	NV Energy Inc	242,910
10,686	Oneok, Inc.	313,100

		1,308,798

	TOTAL COMMON STOCKS - 97.7%	
	(Cost \$31,394,808)	31,746,589

	MASTER LIMITED PARTNERSHIPS - 2.2%	
	ENERGY - 1.4%	
6,075	Energy Transfer Partners LP	257,033
4,040	Sunoco Logistics Partners LP	211,777

		468,810

	UTILITIES - 0.8%	
8,131	Amerigas Partners LP	260,029

	TOTAL MASTER LIMITED PARTNERSHIPS	
	(Cost \$656,657)	728,839

	TOTAL INVESTMENTS - 99.9%	
	(Cost \$32,051,465)	32,475,428
	Other Assets in excess of Liabilities - 0.1%	46,352

	NET ASSETS - 100.0%	\$ 32,521,780
		=====

LP - Limited Partnership
Ltd. - Limited
REIT - Real Estate Investment Trust

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

Country Allocation*

United States	97.6%
Liberia	1.6%
Netherlands	0.8%

* As a percentage of total investments. Subject to change daily.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 32,475	\$ -	\$ 32,475
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 32,475	\$ -	\$ 32,475
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -
LEVEL 3 HOLDINGS			
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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STH | CLAYMORE/SABRIENT STEALTH ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	COMMON STOCKS - 94.4%	
	CONSUMER DISCRETIONARY - 7.8%	
1,758	Cato Corp. (The) - Class A	\$ 33,824
1,306	CKX, Inc. (a)	9,103
294	Core-Mark Holding Co., Inc. (a)	7,676
3,965	Exide Technologies (a)	24,266
2,108	Hillenbrand, Inc.	36,173
589	Hooker Furniture Corp.	7,304
1,009	John Wiley & Sons, Inc.	31,894
956	Kirkland's, Inc. (a)	7,629
527	Learning Tree International, Inc. (a)	5,022
1,881	M/I Homes, Inc.	21,744
1,744	Marcus Corp.	19,062
780	Outdoor Channel Holdings, Inc. (a)	5,460
408	Steinway Musical Instruments (a)	4,476
2,817	Sturm Ruger & Co., Inc.	33,438

		247,071
	CONSUMER STAPLES - 8.2%	
4,249	Alliance One International, Inc. (a)	20,225
426	Calavo Growers, Inc.	6,850
3,381	Heckmann Corp. (a)	13,862
466	J&J Snack Foods Corp.	17,484
763	Lancaster Colony Corp.	35,151
1,147	Nash Finch Co.	33,619
555	National Beverage Corp. (a)	5,966
701	Tootsie Roll Industries, Inc.	15,773
1,007	Universal Corp.	37,289
2,457	Vector Group Ltd.	35,995
534	Weis Markets, Inc.	18,653
1,813	Zhongpin, Inc. (a)	19,182

		260,049
	ENERGY - 3.6%	
535	Clayton Williams Energy, Inc. (a)	13,118
2,713	CVR Energy, Inc. (a)	25,936
1,306	Northern Oil And Gas, Inc. (a)	10,330
498	PHI, Inc. (a)	7,863
532	SEACOR Holdings, Inc. (a)	40,650
3,238	Vaalco Energy, Inc. (a)	14,765

		112,662
	FINANCIALS - 28.1%	
2,868	Acadia Realty Trust - REIT	38,489
1,067	Agree Realty Corp. - REIT	18,491
953	Alexandria Real Estate Equities, Inc. - REIT	34,213
422	Bancfirst Corp.	16,281
867	CNA Surety Corp. (a)	13,152
862	Crawford & Co. - Class B (a)	3,845
8,897	DiamondRock Hospitality Co. - REIT	57,830
1,439	Education Realty Trust, Inc. - REIT	6,706
790	Equity Lifestyle Properties, Inc. - REIT	31,000
5,416	Extra Space Storage, Inc. - REIT	40,674
3,917	FBL Financial Group, Inc.	28,398
459	First Bancorp	6,330
2,450	Hospitality Properties Trust - REIT	34,226
1,934	Life Partners Holdings, Inc.	30,731
885	LTC Properties, Inc. - REIT	18,417
3,589	Macerich Co. (The) - REIT	60,582
686	MainSource Financial Group, Inc.	5,467
670	Medallion Financial Corp.	4,951
830	Mission West Properties, Inc. - REIT	5,785
1,969	National Retail Properties, Inc. - REIT	33,690
1,471	NBT Bancorp, Inc.	32,274
495	OceanFirst Financial Corp.	6,212
2,745	Ocwen Financial Corp. (a)	34,258
2,304	Omega Healthcare Investors, Inc. - REIT	36,795
596	Park National Corp.	37,548
6,201	Pennsylvania Real Estate Investment Trust - REIT	34,602
804	PS Business Parks, Inc. - REIT	36,075
1,784	Rewards Network, Inc. (a)	7,314
489	Safety Insurance Group, Inc.	15,262
475	Sierra Bancorp	6,878
2,963	SL Green Realty Corp. - REIT	67,853
438	Smithtown Bancorp, Inc.	5,387
287	Southside Bancshares, Inc.	6,578
1,572	Sovran Self Storage, Inc. - REIT	37,980
765	State Bancorp, Inc.	5,837
1,992	SWS Group, Inc.	25,518

		885,629

	HEALTH CARE - 8.2%	
1,335	Accelrys, Inc. (a)	6,261
1,778	Albany Molecular Research, Inc. (a)	15,557
366	America Service Group, Inc. (a)	5,750
758	American Caresource Holdings, Inc. (a)	4,631
1,004	Assisted Living Concepts, Inc. - Class A (a)	15,401
485	Bio-Rad Laboratories, Inc. - Class A (a)	36,103
5,362	Bruker Corp. (a)	35,014
1,196	Cantel Medical Corp. (a)	16,278
2,863	eResearchTechnology, Inc. (a)	17,149
1,892	Facet Biotech Corp. (a)	18,750
1,040	ICU Medical, Inc. (a)	37,606
920	Idera Pharmaceuticals, Inc. (a)	4,996
630	Landauer, Inc.	36,307
1,420	Nabi Biopharmaceuticals (a)	4,019
1,182	Repligen Corp. (a)	4,811

		258,633

	INDUSTRIALS - 19.9%	
1,940	ABM Industries, Inc.	31,389
791	Aceto Corp.	4,817
492	Alamo Group, Inc.	5,668
601	Ameron International Corp.	33,325
1,543	APAC Customer Services, Inc. (a)	8,718
5,635	Cenveo, Inc. (a)	27,781
1,083	Consolidated Graphics, Inc. (a)	17,577
331	Courier Corp.	5,180
1,488	DXP Enterprises, Inc. (a)	22,022
1,775	Ennis, Inc.	19,170
1,791	EnPro Industries, Inc. (a)	31,540
1,508	Esterline Technologies Corp. (a)	41,229
1,106	Fushi Copperweld, Inc. (a)	9,390
1,373	GeoEye, Inc. (a)	29,465
4,376	Hawaiian Holdings, Inc. (a)	23,018
1,193	HEICO CORP.	41,612
2,513	Insteel Industries, Inc.	21,662
1,439	Joy Global, Inc.	49,602
679	LaBarge, Inc. (a)	5,160
618	Michael Baker Corp. (a)	25,975
1,458	Mueller Industries, Inc.	32,032
441	Multi-Color Corp.	5,614
1,054	Nordson Corp.	40,474
1,919	Rollins, Inc.	32,066
1,058	Standard Register Co. (The)	3,523
2,842	Titan International, Inc.	25,692
945	Tredegar Corp.	13,249
754	Twin Disc, Inc.	5,459
970	Viad Corp.	14,249

		626,658

	INFORMATION TECHNOLOGY - 12.4%	
9,447	3Com Corp. (a)	40,811
1,516	Actel Corp. (a)	17,100
685	Black Box Corp.	22,550
4,773	Compuware Corp. (a)	36,418
597	CPI International, Inc. (a)	6,525
1,401	CTS Corp.	8,084
588	Electro Rent Corp.	5,674
1,934	EPIQ Systems, Inc. (a)	29,455
2,023	Imation Corp.	19,542
1,211	infoGROUP, Inc.	6,782
2,091	Integral Systems, Inc. (a)	15,892
2,023	IXYS Corp.	19,158
1,236	Methode Electronics, Inc.	7,218
909	Multi-Fineline Electronix, Inc. (a)	17,407
489	NVE Corp. (a)	19,565
900	Park Electrochemical Corp.	17,361
1,825	Pegasystems, Inc.	48,436
395	Rimage Corp. (a)	6,016
819	Rogers Corp. (a)	13,972
1,060	Super Micro Computer, Inc. (a)	7,102
3,381	TeleCommunication Systems, Inc. - Class A (a)	25,256

		390,324

	MATERIALS - 3.7%	
697	Balchem Corp.	16,812
2,182	Clearwater Paper Corp. (a)	51,648
2,513	Glatfelter	25,758
512	Stepan Co.	21,509

		115,727

	TELECOMMUNICATION SERVICES - 1.1%	
717	Shenandoah Telecommunications Co.	13,845
1,778	USA Mobility, Inc.	19,878

		33,723

	UTILITIES - 1.4%	
260	Connecticut Water Service, Inc.	5,483
857	Laclede Group, Inc. (The)	26,636
377	Middlesex Water Co.	5,191

1,106	Southwest Water Co.	5,807

		43,117

	TOTAL COMMON STOCKS - 94.4%	
	(Cost \$2,892,125)	2,973,593

	ROYALTY TRUSTS - 3.6%	
	ENERGY - 3.6%	
481	BP Prudhoe Bay Royalty Trust	35,584
1,514	Hugoton Royalty Trust	21,014
2,785	Permian Basin Royalty Trust	31,805
1,427	SAN Juan Basin Royalty Trust	24,573

	TOTAL ROYALTY TRUSTS	
	(Cost \$183,356)	112,976

	MASTER LIMITED PARTNERSHIPS - 0.8%	
	CONSUMER DISCRETIONARY - 0.2%	
430	Stonemor Partners LP	7,035

	FINANCIALS - 0.6%	
692	W.P. Carey & Co. LLC	18,020

	TOTAL MASTER LIMITED PARTNERSHIPS	
	(Cost \$21,611)	25,055

	EXCHANGE-TRADED FUNDS - 0.6%	
455	iShares S&P SmallCap 600 Index Fund	
	(Cost \$18,602)	19,902

	INCOME TRUSTS - 0.2%	
431	MV Oil Trust	6,336
	(Cost \$9,960)	-----
	TOTAL INVESTMENTS - 99.6%	
	(Cost \$3,125,654)	3,137,862
	Other Assets in excess of Liabilities - 0.4%	11,141

	NET ASSETS - 100.0%	\$ 3,149,003
		=====

LLC - Limited Liability Company
 LP - Limited Partnership
 Ltd. - Limited
 REIT - Real Estate Investment Trust

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

 COUNTRY ALLOCATION*

United States 100.0%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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In September, 2006, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 157, "Fair Valuation Measurements" ("FAS 157"). This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FAS 157 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (i.e. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (i.e. discounted cash flow analysis; non-market based methods used to determine fair valuation). Details of the valuations as of May 31, 2009 were as follows:

DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 3,138	\$ -	\$ 3,138
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 3,138	\$ -	\$ 3,138
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -
LEVEL 3 HOLDINGS			
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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CZA | CLAYMORE/ZACKS MID-CAP CORE ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	Common Stocks - 87.3%	
	CONSUMER DISCRETIONARY - 7.1%	
1,309	Cinemark Holdings, Inc.	\$ 13,902
5,768	Dish Network Corp. - Class A (a)	94,595
747	Hillenbrand, Inc.	12,818
1,120	Interactive Data Corp.	26,264
3,568	Newell Rubbermaid, Inc.	41,068
1,995	Scripps Networks Interactive, Inc. - Class A	55,341
777	WABCO Holdings, Inc.	13,193

		257,181
	CONSUMER STAPLES - 4.7%	
1,244	Alberto-Culver Co.	28,911
2,625	Del Monte Foods Co.	21,472
2,478	Pepsi Bottling Group, Inc.	81,427
1,506	PepsiAmericas, Inc.	39,608

		171,418
	ENERGY - 3.2%	
1,971	CNX Gas Corp. (a)	60,588
1,439	Linn Energy LLC	28,420
1,584	Southern Union Co.	27,530

		116,538
	FINANCIALS - 11.2%	
611	Allied World Assurance Co. Holdings Ltd. (Bermuda)	23,065
1,447	American Financial Group, Inc.	30,995
2,755	Ameriprise Financial, Inc.	83,201
760	Arch Capital Group, Ltd. (Bermuda) (a)	43,252
1,239	Arthur J. Gallagher & Co.	25,957
755	Everest Re Group Ltd. (Bermuda)	52,269
643	Hanover Insurance Group, Inc. (The)	22,061
345	Harleysville Group, Inc.	10,105
1,188	OneBeacon Insurance Group Ltd. - Class A (Bermuda)	12,902
2,152	Willis Group Holdings Ltd. (Bermuda)	57,308
1,972	WR Berkley Corp.	42,773

		403,888
	HEALTH CARE - 5.4%	
3,427	CIGNA Corp.	75,977
1,832	Hospira, Inc. (a)	63,204
2,283	IMS Health, Inc.	27,487
459	Techne Corp.	27,664

		194,332
	INDUSTRIALS - 16.9%	
1,347	Ametek, Inc.	42,363
567	Brink's Co. (The)	15,076
504	Copa Holdings SA - Class A (Panama)	17,549
751	Crane Co.	17,709
2,610	Cummins, Inc.	84,642
515	Elbit Systems Ltd. (Israel)	30,957
656	First Advantage Corp. - Class A (a)	8,843
740	Flowserve Corp.	54,442
4,324	Ingersoll-Rand Co. Ltd. - Class A (Bermuda)	87,474
2,144	KBR, Inc.	39,492
879	Navistar International Corp. (a)	34,993
2,011	Parker Hannifin Corp.	84,985
1,095	Shaw Group, Inc. (The) (a)	29,784
1,808	Spirit Aerosystems Holdings, Inc. - Class A (a)	24,860
443	Teledyne Technologies, Inc. (a)	14,561
337	Valmont Industries, Inc.	23,122

		610,852
	INFORMATION TECHNOLOGY - 18.8%	
2,392	Amdocs Ltd. (Guernsey) (a)	51,763
2,181	AVX Corp.	20,240
1,764	Broadridge Financial Solutions, Inc.	29,212
4,106	Brocade Communications Systems, Inc. (a)	30,138
1,465	Convergys Corp. (a)	13,551
2,334	Fidelity National Information Services, Inc.	44,953
8,943	Flextronics International Ltd. (Singapore) (a)	35,414
1,127	Hewitt Associates, Inc. - Class A (a)	32,683
1,041	Jack Henry & Associates, Inc.	19,123
1,135	Lender Processing Services, Inc.	32,972
1,422	Metavante Technologies, Inc. (a)	36,474
1,001	Microsemi Corp. (a)	13,473
1,408	Parametric Technology Corp. (a)	16,305
1,501	Perot Systems Corp. - Class A (a)	20,504

1,163	Quest Software, Inc. (a)	15,026
819	Solera Holdings, Inc. (a)	18,755
1,728	Synopsys, Inc. (a)	33,661
2,228	Teradata Corp. (a)	48,125
5,568	Tyco Electronics Ltd. (Bermuda)	96,716
2,810	Western Digital Corp. (a)	69,829

		678,917

	MATERIALS - 8.9%	
988	Airgas, Inc.	41,753
785	Ashland, Inc.	21,038
1,171	Ball Corp.	46,606
1,846	Crown Holdings, Inc. (a)	43,381
917	FMC Corp.	49,839
820	Lubrizol Corp.	36,629
1,553	RPM International, Inc.	23,792
1,969	Sealed Air Corp.	39,400
455	Silgan Holdings, Inc.	20,138

		322,576

	TELECOMMUNICATION SERVICES - 1.2%	
1,171	Cellcom Israel Ltd. (Israel)	31,266
917	Syniverse Holdings, Inc. (a)	13,709

		44,975

	UTILITIES - 9.9%	
977	AGL Resources, Inc.	28,255
1,363	Alliant Energy Corp.	32,344
1,145	Atmos Energy Corp.	27,480
1,488	Great Plains Energy, Inc.	22,424
2,211	MDU Resources Group, Inc.	40,815
1,001	National Fuel Gas Co.	33,563
3,075	NV Energy, Inc.	30,750
2,367	Questar Corp.	80,218
2,663	TECO Energy, Inc.	29,879
1,341	UGI Corp.	32,331

		358,059

	TOTAL COMMON STOCK - 87.3%	
	(Cost \$2,959,607)	3,158,736

	MASTER LIMITED PARTNERSHIPS - 12.4%	
	ENERGY - 11.0%	
2,246	Boardwalk Pipeline Partners LP	46,357
653	Buckeye Partners LP	28,072
1,139	El Paso Pipeline Partners LP	21,869
2,777	Energy Transfer Equity LP	72,980
877	Magellan Midstream Partners LP	30,651
803	Natural Resource Partners LP	18,999
697	NuStar Energy LP	37,659
1,545	Plains All American Pipeline LP	68,413
1,015	Regency Energy Partners LP	12,830
373	Sunoco Logistics Partners LP	19,553
1,324	TEPPCO Partners LP	39,495

		396,878

	UTILITIES - 1.4%	
705	Amerigas Partners LP	22,546
613	Spectra Energy Partners LP	13,002
408	Suburban Propane Partners LP	17,116

		52,664

	TOTAL MASTER LIMITED PARTNERSHIPS - 12.4%	449,542

	(Cost \$390,095)	
	EXCHANGE - TRADED FUNDS - 0.2%	
115	iShares Russell Midcap Index Fund (Cost \$7,235)	7,522

	TOTAL INVESTMENTS - 99.9%	3,615,800
	(Cost \$3,356,937)	
	Other Assets in excess of Liabilities - 0.1%	1,889

	NET ASSETS - 100.0%	\$ 3,617,689
		=====

LLC - Limited Liability Company
LP - Limited Partnership
SA - Corporation

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

COUNTRY ALLOCATION*

United States	85.1%
Bermuda	10.3%
Israel	1.7%
Guernsey	1.4%
Singapore	1.0%
Panama	0.5%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 3,616	\$ -	\$ 3,616
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 3,616	\$ -	\$ 3,616
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -
LEVEL 3 HOLDINGS	SECURITIES	DERIVATIVES	TOTAL
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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CVY | CLAYMORE/ZACKS MULTI-ASSET INCOME INDEX ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES	DESCRIPTION	VALUE
	COMMON STOCKS - 71.1%	
	CONSUMER DISCRETIONARY - 8.5%	
69,338	American Greetings Corp. - Class A	\$ 474,965
14,417	Barnes & Noble, Inc.	356,244
31,122	Foot Locker, Inc.	345,765
39,631	Gannett Co., Inc.	189,040
32,327	Gentex Corp.	381,135
14,557	International Game Technology	252,710
30,183	Meredith Corp.	813,734
17,447	Shaw Communications, Inc. - Class B (Canada)	303,403
33,463	Starwood Hotels & Resorts Worldwide, Inc.	818,840
611	Thomson Reuters PLC, ADR (United Kingdom)	100,345
27,351	Tupperware Brands Corp.	665,176
13,236	World Wrestling Entertainment, Inc. - Class A	165,185

		4,866,542

	CONSUMER STAPLES - 2.9%	
17,412	Cal-Maine Foods, Inc.	425,549
4,427	Lorillard, Inc.	302,497
50,316	Sara Lee Corp.	452,341
13,498	Universal Corp.	499,831

		1,680,218

	ENERGY - 8.2%	
66,494	Crosstex Energy, Inc.	232,729
55,073	DHT Maritime, Inc. (Marshall Islands)	317,771
19,121	Frontline Ltd. (Bermuda)	447,049
25,141	Nordic American Tanker Shipping (Bermuda)	843,229
17,219	Overseas Shipholding Group, Inc.	582,347
51,551	Patterson-UTI Energy, Inc.	739,241
30,108	Ship Finance International Ltd. (Bermuda)	372,737
22,707	Spectra Energy Corp.	364,447
28,043	Teekay Corp. (Marshall Islands)	449,810
12,269	TransCanada Corp. (Canada)	364,880

		4,714,240

	FINANCIALS - 25.6%	
23,141	Aflac, Inc.	821,506
28,014	Allianz SE, ADR (Germany)	277,058
23,646	AXA SA, ADR (France)	445,727
64,425	Banco Santander SA, ADR (Spain)	691,925
12,108	Bank of Hawaii Corp.	453,202
26,183	BioMed Realty Trust, Inc. - REIT	257,379
32,481	Brandywine Realty Trust - REIT	241,983
52,249	Brookfield Properties Corp. (Canada)	395,002
20,646	Camden Property Trust - REIT	619,793
7,661	Canadian Imperial Bank of Commerce (Canada)	382,054
53,042	CBL & Associates Properties, Inc. - REIT	330,452
7,506	Community Bank System, Inc.	116,343
17,122	Cousins Properties, Inc. - REIT	154,098
15,174	Deutsche Bank AG (Germany)	1,025,914
14,925	Entertainment Properties Trust - REIT	303,276
8,609	Erie Indemnity Co. - Class A	297,871
7,292	Hatteras Financial Corp. - REIT	181,717
32,606	Hospitality Properties Trust - REIT	455,506
46,704	HRPT Properties Trust - REIT	221,844
11,148	HSBC Holdings PLC, ADR (United Kingdom)	506,788
24,765	Hudson City Bancorp, Inc.	317,735
14,947	Lincoln National Corp.	283,246
3,507	M&T Bank Corp.	176,402
21,297	Mack-Cali Realty Corp. - REIT	526,249
38,337	MFA Financial, Inc. - REIT	239,990
2,654	Park National Corp.	167,202
67,003	ProLogis - REIT	568,855
102,603	Protective Life Corp.	1,268,173
11,168	Redwood Trust, Inc. - REIT	177,795
33,385	SL Green Realty Corp. - REIT	764,517
13,220	Toronto-Dominion Bank (Canada)	673,030
7,216	Trustmark Corp.	141,361
8,340	United Bankshares, Inc.	175,891
18,318	Waddell & Reed Financial, Inc. - Class A	446,959
34,361	Weingarten Realty Investors - REIT	545,653

		14,652,496

	HEALTH CARE - 2.3%	
14,048	Bristol-Myers Squibb Co.	279,836
13,204	Eli Lilly & Co.	456,462
16,030	Merck & Co., Inc.	442,108
10,433	Pfizer, Inc.	158,477

		-----	1,336,883	-----
	INDUSTRIALS - 5.3%			
31,764	Baldor Electric Co.		736,607	
41,626	Barnes Group, Inc.		635,213	
16,633	Deluxe Corp.		235,191	
58,779	Knoll, Inc.		407,338	
24,932	Masco Corp.		258,296	
20,514	Oshkosh Corp.		243,501	
6,657	Pitney Bowes, Inc.		152,312	
7,482	Watsco, Inc.		368,339	
		-----	3,036,797	-----
	INFORMATION TECHNOLOGY - 2.8%			
46,869	AU Optronics Corp., ADR (Taiwan)		486,969	
12,244	Molex, Inc. - Class A		168,967	
33,707	Siliconware Precision Industries Co., ADR (Taiwan)		249,432	
40,912	Tyco Electronics Ltd. (Bermuda)		710,641	
		-----	1,616,009	-----
	MATERIALS - 6.8%			
20,611	Alcoa, Inc.		190,033	
12,254	Cabot Corp.		195,696	
6,845	EI Du Pont de Nemours & Co.		194,877	
62,370	Glatfelter		639,293	
12,617	Greif, Inc. - Class A		609,654	
52,997	Methanex Corp. (Canada)		634,904	
6,663	Sonoco Products Co.		162,311	
28,288	Southern Copper Corp.		592,068	
47,296	Worthington Industries, Inc.		661,671	
		-----	3,880,507	-----
	TELECOMMUNICATIONS - 5.1%			
12,840	Cellcom Israel Ltd. (Israel)		342,828	
9,756	CenturyTel, Inc.		300,972	
26,802	Deutsche Telekom AG, ADR (Germany)		306,883	
7,523	France Telecom SA, ADR (France)		175,587	
13,394	NTELOS Holdings Corp.		239,351	
10,131	TELUS Corp. (Canada)		287,923	
9,000	Verizon Communications, Inc.		263,340	
74,015	Vimpel-Communications, ADR (Russia) (a)		966,636	
		-----	2,883,520	-----
	UTILITIES - 3.6%			
4,630	AGL Resources, Inc.		133,900	
4,820	Allete, Inc.		127,344	
5,550	Alliant Energy Corp.		131,702	
4,580	American Electric Power Co., Inc.		120,637	
11,765	Atmos Energy Corp.		282,360	
37,591	Centerpoint Energy, Inc.		380,421	
1,814	CPFL Energia SA, ADR (Brazil)		89,321	
5,857	OGE Energy Corp.		151,228	
11,494	Oneok, Inc.		336,774	
12,314	Vectren Corp.		280,143	
		-----	2,033,830	-----
	TOTAL COMMON STOCKS - 71.1%			
	(Cost \$29,828,501)		40,701,042	-----
	PREFERRED STOCKS - 9.9%			
	FINANCIALS - 8.0%			
23,217	Allianz SE, 8.375%, 06/15/13 (Germany)		487,325	
8,568	BanColombia SA, Preference Shares, ADR (Columbia)		245,902	
50,579	Bank of America Corp., Ser. I, 6.625%, 10/01/17		826,461	
52,924	Citigroup, Inc., Ser. AA, 8.125%, 02/15/18		1,160,623	
19,025	Credit Suisse Guernsey, 7.90%, 03/28/13 (Switzerland)		437,575	
25,800	Deutsche Bank Contingent Capital Trust V, 8.05%, 06/30/18		544,896	
28,992	ING Groep NV, 6.375%, 06/15/12 (Netherlands)		401,249	
3,719	Keycorp, Ser. A, 7.75%, 12/31/49		245,454	
13,492	Prudential PLC, 6.75%, 12/07/09 (United Kingdom)		244,205	
		-----	4,593,690	-----
	MATERIALS - 1.2%			
7,903	Freeport-McMoRan Copper & Gold, Inc., 6.75%, 05/01/10		667,645	-----
	TELECOMMUNICATIONS - 0.7%			
22,068	Tele Norte Leste Participacoes SA, Preference Shares, ADR (Brazil)		391,045	-----
	TOTAL PREFERRED STOCKS			
	(Cost \$3,222,366)		5,652,380	-----
	CLOSED-END FUNDS - 9.4%			
79,718	Alpine Total Dynamic Dividend Fund		613,031	
75,144	BlackRock Debt Strategies Fund, Inc.		213,409	

26,479	BlackRock Global Equity Income Trust	234,339
43,898	BlackRock International Growth and Income Trust	445,565
33,240	BlackRock Preferred and Equity Advantage Trust	331,403
27,171	Cohen & Steers Advantage Income Realty Fund, Inc.	102,435
16,621	Cohen & Steers Premium Income Realty Fund, Inc.	59,836
53,609	Eaton Vance Tax-Managed Global Diversified Equity Income Fund	561,822
19,327	Evergreen Global Dividend Opportunity Fund	205,832
48,967	Evergreen Income Advantage Fund	399,571
33,289	Gabelli Equity Trust, Inc.	149,800
25,520	Highland Credit Strategies Fund	129,642
54,269	ING Global Equity Dividend & Premium Opportunity Fund	659,911
21,982	John Hancock Tax-Advantaged Dividend Income Fund	198,058
47,619	Nicholas-Applegate Convertible & Income Fund II	289,047
36,714	Nuveen Multi-Strategy Income and Growth Fund	196,420
23,727	Nuveen Quality Preferred Income Fund	123,618
19,406	Royce Value Trust, Inc.	162,622
42,093	Western Asset High Income Fund II, Inc. (Cost \$4,303,225)	300,123

		5,376,484

	MASTER LIMITED PARTNERSHIPS - 8.3%	
	ENERGY - 7.7%	
12,401	Boardwalk Pipeline Partners LP	255,957
16,023	Energy Transfer Equity LP	421,084
8,087	Energy Transfer Partners LP	342,161
5,350	Kinder Morgan Energy Partners LP	273,599
35,401	Linn Energy LLC	699,170
16,372	Magellan Midstream Holdings LP	344,303
5,574	NuStar Energy LP	301,163
6,359	ONEOK Partners LP	307,712
75,663	Pengrowth Energy Trust (Canada)	662,808
6,699	Plains All American Pipeline LP	296,632
16,009	TEPPCO Partners LP	477,549

		4,382,138

	FINANCIALS - 0.6%	
19,341	AllianceBernstein Holding LP	369,026

	TOTAL MASTER LIMITED PARTNERSHIPS (Cost \$3,977,304)	-----
		4,751,164

	INCOME TRUSTS - 0.9%	
	ENERGY - 0.9%	
85,863	Harvest Energy Trust (Canada) (Cost \$363,105)	552,099

	TOTAL INVESTMENTS - 99.6% (Cost \$41,694,501)	57,033,169
	Other Assets in excess of Liabilities - 0.4%	204,041

	NET ASSETS - 100.0%	\$ 57,237,210
		=====

ADR - American Depositary Receipt
AG - Stock Corporation
LLC - Limited Liability Corporation
LP - Limited Partnership
NV - Publicly-Traded Company
PLC - Public Limited Company
REIT - Real Estate Investment Trust
SA - Corporation
SE - Stock Corporation

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

Country Allocation*

United States	73.2%
Canada	7.5%
Bermuda	4.2%
Germany	3.7%
Russia	1.7%
United Kingdom	1.5%
Marshall Islands	1.3%
Taiwan	1.3%
Spain	1.2%
France	1.1%
Brazil	0.8%
Switzerland	0.8%
Netherlands	0.7%
Israel	0.6%
Columbia	0.4%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

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In September 2006, the Financial Accounting Standards Board ("FASB") issued Statement of Financial Accounting Standards No. 157, "Fair Valuation Measurements" ("FAS 157"). This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. FAS 157 establishes three different categories for valuations. Level 1 valuations are those based upon quoted prices in active markets. Level 2 valuations are those based upon quoted prices in inactive markets or based upon significant observable inputs (e.g. yield curves; benchmark interest rates; indices). Level 3 valuations are those based upon unobservable inputs (e.g. discounted cash flow analysis; non-market based methods used to determine fair valuation). Details of the valuations as of May 31, 2009 were as follows:

DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 57,033	\$ -	\$ 57,033
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 57,033	\$ -	\$ 57,033
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -
LEVEL 3 HOLDINGS			
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

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XRO | CLAYMORE/ZACKS SECTOR ROTATION ETF
PORTFOLIO OF INVESTMENTS
MAY 31, 2009 (UNAUDITED)

NUMBER OF SHARES DESCRIPTION VALUE

NUMBER OF SHARES	DESCRIPTION	VALUE
	COMMON STOCKS - 99.9%	
	CONSUMER DISCRETIONARY - 26.4%	
6,418	Advance Auto Parts, Inc.	\$ 273,343
3,309	Aeropostale, Inc. (a)	114,558
5,959	Amazon.com, Inc. (a)	464,742
4,469	Apollo Group, Inc. - Class A (a)	264,118
2,154	AutoZone, Inc. (a)	327,731
14,148	Bed Bath & Beyond, Inc. (a)	397,700
3,668	Career Education Corp. (a)	73,653
7,664	Darden Restaurants, Inc.	277,207
5,473	DeVry, Inc.	238,459
19,204	DIRECTV Group, Inc. (a)	432,090
5,918	Dollar Tree, Inc. (a)	264,949
7,901	Family Dollar Stores, Inc.	239,163
19,249	H&R Block, Inc.	281,035
18,578	Home Depot, Inc.	430,266
3,535	Interactive Data Corp.	82,896
2,171	ITT Educational Services, Inc. (a)	199,276
8,274	Kohl's Corp. (a)	351,397
3,310	Marvel Entertainment, Inc. (a)	109,826
8,021	McDonald's Corp.	473,159
4,095	NetFlix, Inc. (a)	161,425
7,530	O'Reilly Automotive, Inc. (a)	271,456
8,387	PetSmart, Inc.	170,759
7,349	Ross Stores, Inc.	287,787
976	Strayer Education, Inc.	179,848
13,658	TJX Cos., Inc.	403,048
12,741	Yum! Brands, Inc.	441,221

		7,211,112

	CONSUMER STAPLES - 8.6%	
2,747	BJ's Wholesale Club, Inc. (a)	96,804
5,403	Delhaize Group, ADR (Belgium)	400,363
20,625	Kroger Co.	470,250
19,197	Sysco Corp.	459,960
16,861	Walgreen Co.	502,289
8,401	Wal-Mart Stores, Inc.	417,866

		2,347,532

	FINANCIALS - 10.6%	
9,295	Brown & Brown, Inc.	179,208
4,650	Capitol Federal Financial	195,719
3,745	Cullen/Frost Bankers, Inc.	183,318
5,298	Digital Realty Trust, Inc.	189,509
3,723	Everest Re Group Ltd. (Bermuda)	257,743
13,461	Fidelity National Financial, Inc. - Class A	187,646
6,632	First American Corp.	151,342
8,184	First Horizon National Corp.	99,354
1,190	Greenhill & Co., Inc.	87,465
4,232	PartnerRe Ltd. (Bermuda)	276,180
19,485	People's United Financial, Inc.	307,863
25,356	TD Ameritrade Holding Corp. (a)	432,066
21,737	TFS Financial Corp.	248,019
3,712	Validus Holdings Ltd. (Bermuda)	84,671

		2,880,103

	HEALTH CARE - 40.0%	
9,177	Abbott Laboratories	413,516
4,668	Alexion Pharmaceuticals, Inc. (a)	170,382
9,164	Allergan, Inc.	404,407
8,073	AmerisourceBergen Corp.	299,508
8,838	Amgen, Inc. (a)	441,370
8,546	Baxter International, Inc.	437,470
6,511	Becton Dickinson and Co.	440,664
8,350	Biogen Idec, Inc. (a)	432,446
19,966	Bristol-Myers Squibb Co.	397,723
9,858	Celgene Corp. (a)	416,402
3,872	Cephalon, Inc. (a)	225,776
4,392	CR Bard, Inc.	313,984
5,975	DaVita, Inc. (a)	269,532
4,349	Edwards Lifesciences Corp. (a)	277,640
4,972	Endo Pharmaceuticals Holdings, Inc. (a)	79,204
7,584	Express Scripts, Inc. (a)	485,755
1,929	Gen-Probe, Inc. (a)	82,233
7,369	Genzyme Corp. (a)	435,803
9,448	Gilead Sciences, Inc. (a)	407,209
6,590	Henry Schein, Inc. (a)	300,109
7,080	Illumina, Inc. (a)	259,907
3,494	Immucor, Inc. (a)	52,585
8,322	Johnson & Johnson	459,042
5,985	Laboratory Corp. of America Holdings (a)	364,846
9,994	McKesson Corp.	411,253

10,588	Medco Health Solutions, Inc. (a)	485,883
5,799	Myriad Genetics, Inc. (a)	209,692
7,177	Omnicare, Inc.	193,994
2,298	OSI Pharmaceuticals, Inc. (a)	77,672
11,013	QIAGEN NV (Netherlands) (a)	193,829
7,375	Quest Diagnostics, Inc.	385,122
4,975	ResMed, Inc. (a)	184,423
9,639	St. Jude Medical, Inc. (a)	376,114
3,897	VCA Antech, Inc. (a)	94,580
9,178	Vertex Pharmaceuticals, Inc. (a)	273,596
5,650	Watson Pharmaceuticals, Inc. (a)	170,913

		10,924,584

	INDUSTRIALS - 6.9%	
6,739	Aecom Technology Corp. (a)	215,042
1,312	Alliant Techsystems, Inc. (a)	113,213
10,624	Cintas Corp.	247,433
3,425	Dun & Bradstreet Corp.	280,131
1,822	Elbit Systems Ltd. (Israel)	109,520
4,268	IHS, Inc. - Class A (a)	204,864
5,502	Stericycle, Inc. (a)	274,990
13,677	Waste Management, Inc.	377,348
1,780	Watson Wyatt Worldwide, Inc. - Class A	67,533

		1,890,074

	INFORMATION TECHNOLOGY - 5.3%	
15,922	Accenture Ltd. - Class A (Bermuda)	476,545
9,446	Broadridge Financial Solutions, Inc.	156,426
5,907	Hewitt Associates, Inc. - Class A (a)	171,303
4,403	Metavante Technologies, Inc. (a)	112,937
7,872	Visa, Inc. - Class A	533,013

		1,450,224

	MATERIALS - 2.1%	
6,075	Ball Corp.	241,785
7,733	Crown Holdings, Inc. (a)	181,725
2,532	Scotts Miracle-Gro Co. - Class A	86,848
1,672	Silgan Holdings, Inc.	74,003

		584,361

	TOTAL INVESTMENTS - 99.9%	
	(Cost \$27,131,731)	27,287,990
	Other Assets in excess of Liabilities - 0.1%	17,129

	NET ASSETS - 100.0%	\$ 27,305,119
		=====

ADR - American Depositary Receipt
 NV - Publicly Traded Company

(a) Non-income producing security.

Securities are classified by sectors that represent broad groupings of related industries.

 Country Allocation*

United States	93.4%
Bermuda	4.0%
Belgium	1.5%
Netherlands	0.7%
Israel	0.4%

* Subject to change daily. Based on total investments.

See previously submitted notes to financial statements for the period ended February 28, 2009.

<PAGE>

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DESCRIPTION (value in \$000s)	SECURITIES	DERIVATIVES	TOTAL
Assets:			
Level 1	\$ 27,288	\$ -	\$ 27,288
Level 2	-	-	-
Level 3	-	-	-
Total	\$ 27,288	\$ -	\$ 27,288
Liabilities:			
Level 1	\$ -	\$ -	\$ -
Level 2	-	-	-
Level 3	-	-	-
Total	\$ -	\$ -	\$ -

LEVEL 3 HOLDINGS	SECURITIES	DERIVATIVES	TOTAL
Beginning Balance at 8/31/08	\$ -	\$ -	\$ -
Total Realized Gain/Loss	-	-	-
Change in Unrealized Gain/Loss	-	-	-
Net Purchases and Sales	-	-	-
Net Transfers In/Out	-	-	-
Ending Balance at 5/31/09	\$ -	\$ -	\$ -

ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) as of a date within 90 days of the filing date of this report and have concluded, based on such evaluation, that the registrant's disclosure controls and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.
- (b) There was no change in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) that occurred during the registrant's last fiscal quarter that has materially affected or is reasonably likely to materially affect the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the Investment Company Act of 1940, as amended (17 CFR 270.30a-2(a)), is attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Claymore Exchange-Traded Fund Trust

By: /s/ J. Thomas Futrell

J. Thomas Futrell
Chief Executive Officer

Date: July 29, 2009

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ J. Thomas Futrell

J. Thomas Futrell
Chief Executive Officer

Date: July 29, 2009

By: /s/ Steven M. Hill

Steven M. Hill
Treasurer and Chief Financial Officer

Date: July 29, 2009

CERTIFICATIONS

I, J. Thomas Futrell, certify that:

1. I have reviewed this report on Form N-Q of Claymore Exchange-Traded Fund Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedule of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 29, 2009

/s/ J. Thomas Futrell

J. Thomas Futrell
Chief Executive Officer

CERTIFICATIONS

I, Steven M. Hill, certify that:

1. I have reviewed this report on Form N-Q of Claymore Exchange-Traded Fund Trust;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the schedule of investments included in this report fairly present in all material respects the investments of the registrant as of the end of the fiscal quarter for which the report is filed;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended) and internal control over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940, as amended) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of a date within 90 days prior to the filing date of this report, based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize, and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: July 29, 2009

/s/ Steven M. Hill

Steven M. Hill
Treasurer and Chief Financial Officer