

UNITED STATES OF AMERICA
Before the
SECURITIES AND EXCHANGE COMMISSION

SECURITIES ACT OF 1933
Release No. 9884 / August 10, 2015

ADMINISTRATIVE PROCEEDING
File No. 3-16735

In the Matter of

**Guggenheim Partners Investment
Management, LLC**

Respondent.

**ORDER UNDER RULE 506(d) OF THE
SECURITIES ACT OF 1933 GRANTING
A WAIVER OF THE RULE
506(d)(1)(iv)(B) DISQUALIFICATION
PROVISION**

I.

Guggenheim Partners Investment Management, LLC (“GPIM”) submitted a letter dated August 5, 2015, requesting that the Securities and Exchange Commission (the “Commission”) grant a waiver of disqualification under Rule 506(d)(1)(iv)(B) of Regulation D under the Securities Act of 1933 (the “Securities Act”).

II.

The Commission issued an order instituting administrative and cease-and-desist proceedings against GPIM (the “Order”) pursuant to Sections 203(e) and 203(k) of the Investment Advisers Act of 1940 (the “Advisers Act”), ordering that GPIM cease and desist from committing or causing any violations and any future violations of Sections 204, 204A, 206(2), 206(4), and 207 of the Advisers Act and Rules 204-2(a)(3), 204-2(a)(5), 204A-1, and 206(4)-7 promulgated thereunder. The Order requires GPIM to comply with certain undertakings concerning the retention of a consultant to review and recommend corrective measures concerning its compliance and other policies and procedures.

III.

The exemptions under Rule 506 of Regulation D would be unavailable to GPIM upon entry of the Commission’s Order. Rule 506(d)(2) of Regulation D provides, however, that disqualification “shall not apply. . . upon a showing of good cause and without prejudice to any other action by the Commission, if the Commission determines that it is not necessary under the circumstances that an exemption be denied.”

IV.

Based upon the representations set forth in GPIM’s waiver request, the Commission has determined that pursuant to Rule 506(d)(2)(ii) of Regulation D under the Securities Act a

showing of good cause has been made that it is not necessary under the circumstances that the exemptions be denied.

Accordingly, **IT IS ORDERED**, pursuant to Rule 506(d) of Regulation D under the Securities Act, that a waiver from the application of the disqualification provision of Rule 506(d)(1)(iv)(B) under the Securities Act resulting from the entry of the Order is hereby granted to GPIM.

By the Commission.

Brent J. Fields
Secretary