NYBERG RONALD

Form 4

October 28, 2011

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

Guggenheim Build America Bonds

Managed Duration Trust [GBAB]

OMB 3235-0287

OMB APPROVAL

Number:

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

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

Symbol

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person *

NYBERG RONALD

(Middle)

2455 CORPORATE WEST DRIVE

(Street)

(First)

3. Date of Earliest Transaction

(Month/Day/Year) 10/28/2011

P

Filed(Month/Day/Year)

4. If Amendment, Date Original

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

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

Trustee

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

X Form filed by One Reporting Person Form filed by More than One Reporting Person

(D) or

D

Indirect (I)

(Instr. 4)

6. Ownership 7. Nature of

Beneficial

Ownership

(Instr. 4)

(9-02)

Form: Direct Indirect

5. Amount of

Securities

Beneficially

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

LISLE, IL 60532

(City)

Common

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3)

(State)

10/28/2011

(Zip)

(Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Owned Following Reported (A) Transaction(s) (Instr. 3 and 4)

19.82

Amount (D) Price

505

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

505

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

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amou	ınt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative		•		Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						(2.11541
					4, and 5)						
					i, and 3)						
									Amount		
						Data	Evaluation		or		
						Date Exercisable	Expiration Date	Title I	Number		
									of		
				Code V	(A) (D)				Shares		

Deletionships

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
NYBERG RONALD							
2455 CORPORATE WEST DRIVE	X			Trustee			
LISLE, IL 60532							

Signatures

/s/ Ronald A. Nyberg, by Kevin M. Robinson, Pursuant to Power of
Attorney 10/28/2011

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

**Signature of Reporting Person

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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