

Madison Strategic Sector Premium Fund  
Form SC 13D/A  
July 02, 2018

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 8) 1

Madison Strategic Sector Premium Fund

(Name of Issuer)

Common Stock  
(Title of Class of Securities)

558268108  
(CUSIP Number)

Daniel Lippincott, Senior Tax-Sensitive Manager  
Karpus Management, Inc.  
d/b/a Karpus Investment Management  
183 Sully's Trail  
Pittsford, New York 14534  
(585) 586-4680

Adam W. Finerman, Esq.  
Olshan Frome Wolosky LLP  
1325 Avenue of the Americas  
New York, New York 10019  
(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

June 29, 2018

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

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1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 558268108

1 NAME OF REPORTING PERSON

Karpus Investment Management

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		1,655,693
	8	SHARED VOTING POWER
		-
	9	SOLE DISPOSITIVE POWER
		1,655,693
	10	SHARED DISPOSITIVE POWER
		-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,655,693

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

28.55%

14 TYPE OF REPORTING PERSON

IA

CUSIP NO. 558268108

1 NAME OF REPORTING PERSON

George W. Karpus

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC,PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		-
	8	SHARED VOTING POWER
		16,450
	9	SOLE DISPOSITIVE POWER
		-
	10	SHARED DISPOSITIVE POWER
		16,450

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

16,450

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 558268108

1 NAME OF REPORTING PERSON

Karpus Investment Management Profit Sharing Plan Fund C - Growth Common Stock Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		-
	8	SHARED VOTING POWER
		13,300
	9	SOLE DISPOSITIVE POWER
		-
	10	SHARED DISPOSITIVE POWER
		13,300

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

13,300

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 558268108

1 NAME OF REPORTING PERSON

Charles F. Seifert

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		-
	8	SHARED VOTING POWER
		-
	9	SOLE DISPOSITIVE POWER
		-
	10	SHARED DISPOSITIVE POWER
		-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 558268108

The following constitutes Amendment No. 8 to the Schedule 13D filed by the undersigned ("Amendment No. 8"). This Amendment No. 8 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended to add the following:

In connection with the Settlement Agreement defined and described in Item 4 below, Charles F. Seifert is no longer a member of the Section 13(d) group and shall cease to be a Reporting Person immediately after the filing of this Amendment No. 8. The remaining Reporting Persons will continue filing as a group statements on Schedule 13D with respect to their beneficial ownership of securities of the Issuer to the extent required by applicable law. Each of the remaining Reporting Persons is party to the Joint Filing Agreement, as further described in Item 6, below.

CUSIP NO. 558268108

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

Karpus, an independent registered investment advisor, has accumulated 1,655,693 Shares on behalf of accounts that are managed by Karpus (the "Accounts") under limited powers of attorney, which represents approximately 28.55% of the outstanding Shares.

The aggregate purchase price of the 1,655,693 Shares beneficially owned by Karpus is approximately \$18,913,737, excluding brokerage commissions. All funds that have been utilized in making such purchases are from such Accounts. These Shares have been purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted.

The aggregate purchase price of the 13,300 Shares beneficially owned by Karpus Fund is approximately \$133,408, excluding brokerage commissions. These Shares have been purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted.



The aggregate purchase price of the 3,150 Shares beneficially owned by Mr. Karpus, held by the Karpus Family Foundation, Inc. is approximately \$37,154, excluding brokerage commissions. These Shares have been purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted.

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CUSIP NO. 558268108

Item 4. Purpose of Transaction.  
Item 4 is hereby amended to add the following:

On June 29, 2018, the Issuer, Madison Covered Call & Equity Strategy Fund ("MCN"), Madison Asset Management, LLC ("Madison"), Frank E. Burgess (with respect to Sections 3.8 and 5.2 only therein)("Burgess") and Karpus, entered into a Settlement Agreement (the "Settlement Agreement") pursuant to which, among other things: (i) MSP would merge into MCN (subject to shareholder approval), (ii) the combined fund would then immediately conduct a self tender offer for 25% of the outstanding shares of beneficial interest of the combined fund at a price equal to 99.5% of net asset value, and (iii) Burgess would not tender his shares in said tender offer. Karpus also agreed, among other things, to (i) support the proposed merger, and (ii) certain customary standstill provisions for a period of 3 years.

The foregoing description of the Settlement Agreement is qualified in its entirety by reference to the Settlement Agreement, which is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

CUSIP NO. 558268108

Item 5. Interest in Securities of the Issuer.

Item 5(a)-(c) is hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each Reporting Person is based on 5,798,291 Shares outstanding, which is the total number of Shares outstanding as of December 31, 2017, as reported in the Issuer's Certified Shareholder Report of Registered Investment Companies on Form N-CSR, filed with the U.S. Securities and Exchange Commission on March 6, 2018.

A. Karpus Investment Management

(a) As of the close of business on June 29, 2018, Karpus beneficially owned 1,655,693 Shares held in the Accounts.

Percentage: Approximately 28.55%

- (b)
1. Sole power to vote or direct vote: 1,655,693
  2. Shared power to vote or direct vote: -
  3. Sole power to dispose or direct the disposition: 1,655,693
  4. Shared power to dispose or direct the disposition: -

(c) The transactions in the Shares by Karpus since the filing of the last Schedule 13D are set forth in Schedule B and incorporated herein by reference.

B. George W. Karpus

(a) As of the close of business on June 29, 2018, George W. Karpus did not directly beneficially own Shares. George W. Karpus may be deemed to beneficially own the 16,450 Shares held in the Karpus Entities.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: -
  2. Shared power to vote or direct vote: 16,450
  3. Sole power to dispose or direct the disposition: -
  4. Shared power to dispose or direct the disposition: 16,450

(c) George W. Karpus did not have any transactions in the Shares, including through the Karpus Entities, since the previous filing of the Schedule 13D.

C. Karpus Fund

(a) As of the close of business on June 29, 2018, Karpus Fund beneficially owned 13,300 Shares.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: -
  2. Shared power to vote or direct vote: 13,300
  3. Sole power to dispose or direct the disposition: -

4. Shared power to dispose or direct the disposition: 13,300  
(c) Karpus Fund did not have an