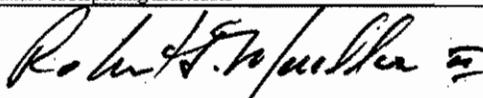
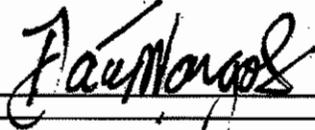
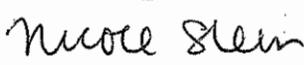


Executive Branch Personnel PUBLIC FINANCIAL DISCLOSURE REPORT

Date of Appointment, Candidacy, Election, or Nomination (Month, Day, Year)	Reporting Status (Check Appropriate Boxes)	Incumbent <input checked="" type="checkbox"/>	Calendar Year Covered by Report	New Entrant, Nominee, or Candidate <input type="checkbox"/>	Termination Filer <input type="checkbox"/>	Termination Date (If Applicable) (Month, Day, Year)	<p>Fee for Late Filing Any individual who is required to file this report and does so more than 30 days after the date the report is required to be filed, or, if an extension is granted, more than 30 days after the last day of the filing extension period, shall be subject to a \$200 fee.</p> <p>Reporting Periods Incumbents: The reporting period is the preceding calendar year except Part II of Schedule C and Part I of Schedule D where you must also include the filing year up to the date you file. Part II of Schedule D is not applicable.</p> <p>Termination Filers: The reporting period begins at the end of the period covered by your previous filing and ends at the date of termination. Part II of Schedule D is not applicable.</p> <p>Nominees, New Entrants and Candidates for President and Vice President: Schedule A--The reporting period for income (BLOCK C) is the preceding calendar year and the current calendar year up to the date of filing. Value assets as of any date you choose that is within 31 days of the date of filing. Schedule B--Not applicable. Schedule C, Part I (Liabilities)--The reporting period is the preceding calendar year and the current calendar year up to any date you choose that is within 31 days of the date of filing. Schedule C, Part II (Agreements or Arrangements)--Show any agreements or arrangements as of the date of filing. Schedule D--The reporting period is the preceding two calendar years and the current calendar year up to the date of filing.</p>
7/27/11*			2011				
Reporting Individual's Name	Last Name		First Name and Middle Initial				
	Mueller		Robert S., III				
Position for Which Filing	Title of Position		Department or Agency (If Applicable)				
	Director		Federal Bureau of Investigation				
Location of Present Office (or forwarding address)	Address (Number, Street, City, State, and ZIP Code)			Telephone No. (Include Area Code)			
	935 Pennsylvania Avenue, NW, Washington, DC 20535			202-324-3000			
Position(s) Held with the Federal Government During the Preceding 12 Months (If Not Same as Above)	Title of Position(s) and Date(s) Held						
Presidential Nominees Subject to Senate Confirmation	Name of Congressional Committee Considering Nomination			Do You Intend to Create a Qualified Diversified Trust?			
				<input type="checkbox"/> Yes <input type="checkbox"/> No			
Certification	Signature of Reporting Individual				Date (Month, Day, Year)		
I CERTIFY that the statements I have made on this form and all attached schedules are true, complete and correct to the best of my knowledge.					6/7/12		
Other Review (If desired by agency)	Signature of Other Reviewer				Date (Month, Day, Year)		
	Patrick W. Kelley, FBI DDAEO				6/7/2012		
Agency Ethics Official's Opinion On the basis of information contained in this report, I conclude that the filer is in compliance with applicable laws and regulations (subject to any comments in the box below).	Signature of Designated Agency Ethics Official/Reviewing Official				Date (Month, Day, Year)		
					6-15-12		
Office of Government Ethics Use Only	Signature				Date (Month, Day, Year)		
RSS 7/11/12					7-25-12		
Comments of Reviewing Officials (If additional space is required, use the reverse side of this sheet)							
JME 6/5/2012 Liabilities confirmed. *per FDTS RSS 7/9/12							
(Check box if filing extension granted & indicate number of days _____) <input checked="" type="checkbox"/> 45 day extension granted. Due date June 30, 2012.							
(Check box if comments are continued on the reverse side) <input type="checkbox"/>							
Agency Use Only JUN - 8 2012							
OGE Use Only JUN 20 2012							

Assets and Income	Valuation of Assets											Income (Block C)																						
	Block B											Type	Amount																					
Block A	None (or <\$1,001)	\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Excepted Inv. Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or < \$201)	\$201-\$1,000	\$1,001-\$2,500	\$2,501-\$5,000	\$5,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	Over \$5,000,000	Other Income	Date		
CVS Caremark Corp		x													x				x															
Exxon Mobil			x													x				x														
General Electric				x												x					x													
International Business Machines					x											x					x													
Johnson & Johnson			x													x					x													
Kraft Foods Inc.		x														x				x														
Medco Health Solutions			x													x				x														
Microsoft			x													x				x														
Minnesota Mining				x												x					x													
Pepsico			x													x				x														
Pfizer			x													x				x														
Procter & Gamble				x												x					x													
State Street Corp.			x													x				x														
Sysco			x													x				x														
Walmart			x													x				x														

Assets and Income	Valuation of Assets										Type	Income (Block C)										Date									
	Block B											None (or < \$201)	Amount																		
Block A	None (or <\$1,001)	\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000		Over \$50,000,000	Excepted Inv. Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or < \$201)	\$201-\$1,000	\$1,001-\$2,500	\$2,501-\$5,000	\$5,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	Over \$5,000,000
Wells Fargo	x														x					x											
Metropolitan West Total Rtn Bond	x												x							x											
Mathews Asian Growth & Income			x										x									x									
Mathews Pacific Tiger Fund		x											x							x											
Ishares Russell 1000 Index Fd.				x									x									x									
JP Morgan Tax Free Bond Fund			x										x									x									
Vanguard Muni TE Bond Intermed			x										x									x									
Vanguard FTSE All World ex-US B		x											x								x										
Vanguard Intern Term Invest Gra			x										x									x									
Vanguard LT Tax Exempt Fund			x										x								x										
TCW Emerging Mkts Income Fund		x											x								x										
Schwab Adv. Cash Res.			x										x							x											
Schwab Govt MM				x									x							x											
Schwab Muni Money Fund			x										x							x											

SCHEDULE A

Assets and income Block A	Valuation of Assets Block B										Income (Block C)																						
											Type				Amount							Other Income	Date										
	None (or <\$1,001)	\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	Over \$25,000,000	Excepted Inv. Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or < \$201)	\$201-\$1,000	\$1,001-\$2,500			\$2,501-\$5,000	\$5,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	Over \$5,000,000		
8 DREYFUS EMERGING MARKETS - I	x										x								x														
8 DREYFUS EMG MKT DEBT LOC C-I		x									x								x														
9 DREYFUS HIGH YIELD FUND	x										x								x														
8 DREYFUS INFLATION ADJUSTED SEC6 FD			x								x										x												
5 DREYFUS MIDCAP INDEX FUND			x								x											x											
8 DREYFUS OPPORTUNISTIC SMALL CAP FUND		x									x										x												
5 DREYFUS PRE STRAT INTER ST-I			x								x									x													
8 DREYFUS PREM STRAT GLBL ST-I			x								x											x											
9 DREYFUS SELECT MANAGERS SMALL CAP GROWTH			x								x								x														
8 DREYFUS SELECT MANAGERS SMALL CAP VALUE FU		x									x										x												
8 DREYFUS/NEWTON INTERNATIONAL EQUITY FUND			x								x											x											
8 DU PONT (E I) DE NEMOURS AND COMPANY		x												x							x												
8 E M C CORP MASS		x																			x												
8 ELECTRONIC ARTS INC		x																			x												
8 ENERGIZER HLDGS INC		x																			x												
8 ENSCO INTERNATIONAL PLC		x												x							x												
8 EOG RES INC		x																			x												
8 EXXON MOBIL CORP		x												x									x										
8 FORD MOTOR COMPANY		x																			x												
8 FRANKLIN RES INC	x													x								x											
8 GENERAL ELECTRIC COMPANY		x												x									x										
8 GOOGLE INC	x																					x											
8 HALLIBURTON CO	x													x								x											
8 HESS CORPORATION		x												x									x										

SCHEDULE A

Assets and Income Block A	Valuation of Assets											Income (Block C)																						
	Block B											Type				Amount																		
	None (or <\$1,001)	\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Exempted Inv. Fund	Exempted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or <\$201)	\$201-\$1,000	\$1,001-\$2,500	\$2,501-\$5,000	\$5,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	Over \$5,000,000	Other Income	Date		
s HIGHBRIDGE DYNAMIC COMM STRAT FUND-E		x										x								x														
s HOME DEPOT INC	x														x			x			x													
s HONEYWELL INTL INC		x													x			x			x													
s HOSPIRA INC	x																	x			x													
s HUMAN GENOME SCIENCES INC	x																	x			x													
s INFORMATICA CORP		x																x			x													
s INTERCONTINENTALEXCHANGE INC		x																		x														
s INTERNATIONAL BUSINESS MACHINES CORPORATIO		x													x			x				x												
s INTUIT		x																		x														
s ISHARES MSCI EMERGING MKTS INDEX FD			x									x									x													
s ISHARES S&P GSCI COMMODITY- INDEXED TRUST		x										x									x													
s JPMORGAN CHASE & CO		x													x			x				x												
s LIMITED BRANDS INC		x													x			x					x											
s LINCOLN NATL CORP IND		x													x			x		x														
s LORILLARD INC		x													x			x		x														
s MCKESSON CORPORATION		x													x			x			x													
s MEDTRONIC INC	x														x			x				x												
s MELLON OPTIMA L/S STRATEGY FD LLC					x							x								x														
s MERCK & CO INC		x													x			x				x												
s MORGAN STANLEY	x														x			x				x												
s MOTOROLA INC	x																	x				x												
s NATIONAL OILWELL VARCO INC.		x													x					x														
s NETAPP INC		x																		x														
s NEWELL RUBBERMAID INC	x														x			x				x												

SCHEDULE A

Assets and Income Block A	Valuation of Assets Block B											Income (Block C)																					
	Block B											Type			Amount																		
	None (or <\$1,001)	\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Excepted Inv. Fund	Excepted Trust	Qualified Trust	Dividends	Rent and Royalties	Interest	Capital Gains	None (or < \$201)	\$201-\$1,000	\$1,001-\$2,500	\$2,501-\$5,000	\$5,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	Over \$5,000,000	Other Income	Date	
S TIME WARNER INC	X														X			X			X												
S TRANSCANADA CORP		X																	X														
S TYCO INTERNATIONAL LTD		X													X			X			X												
S UNILEVER PLC SPNSRD ADR NEW		X													X			X	X														
S VALE SA-SP ADR		X													X			X				X											
S VMWARE INC-CLASS A		X																	X														
S WELLS FARGO & COMPANY		X													X			X			X												
S ZIMMER HOLDINGS INC		X																X	X														

Do not complete Schedule B if you are a new entrant, nominee, or Vice Presidential or Presidential Candidate

Reporting Individual's Name Robert S. Mueller, III	SCHEDULE B	Page Number 12
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Part I: Transactions

None

Report any purchase, sale, or exchange by you, your spouse, or dependent children during the reporting period of any real property, stocks, bonds, commodity futures, and other securities when the amount of the transaction exceeded \$1,000. Include transactions that resulted in a loss.

Do not report a transaction involving property used solely as your personal residence, or a transaction solely between you, your spouse, or dependent child. Check the "Certificate of divestiture" block to indicate sales made pursuant to a certificate of divestiture from OGE.

	Identification of Assets	Transaction Type (x)			Date (Mo., Day, Yr.)	Amount of Transaction (x)												
		Purchase	Sale	Exchange		\$1,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000	Certificate of divestiture	
	Example Central Airlines Common	x			2/1/99			x										
1	See Pages 13-M18.																	
2																		
3																		
4																		
5																		

* This category applies only if the underlying asset is solely that of the filer's spouse or dependent children. If the underlying asset is either held by the filer or jointly held by the filer with the spouse or dependent children, use the other higher categories of value, as appropriate.

Part II: Gifts, Reimbursements, and Travel Expenses

For you, your spouse and dependent children, report the source, a brief description, and the value of: (1) gifts (such as tangible items, transportation, lodging, food, or entertainment) received from one source totaling more than \$350 and (2) travel-related cash reimbursements received from one source totaling more than \$350. For conflicts analysis, it is helpful to indicate a basis for receipt, such as personal friend, agency approval under 5 U.S.C. § 4111 or other statutory authority, etc. For travel-related gifts and reimbursements, include travel itinerary, dates, and the nature of expenses provided. Exclude anything given to you by

the U.S. Government; given to your agency in connection with official travel; received from relatives; received by your spouse or dependent child totally independent of their relationship to you; or provided as personal hospitality at the donor's residence. Also, for purposes of aggregating gifts to determine the total value from one source, exclude items worth \$140 or less. See instructions for other exclusions.

None

	Source (Name and Address)	Brief Description	Value
	Examples Nat'l Assn. of Rock Collectors, NY, NY Frank Jones, San Francisco, CA	Airline ticket, hotel room & meals incident to national conference 6/15/99 (personal activity unrelated to duty) Leather briefcase (personal friend)	\$500 \$385
1			
2			
3			
4			
5			

Part I: Transactions																	
Part I: Transactions	Transaction Type			Date	Amount of Transaction												
	Purchase	Sale	Exchange		\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,000-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	Certificate of Divestiture	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Certificate of Divestiture
Combined Personal Accounts																	
iShares Russell 1000 Index ETF	x			2/14/2011		x											
Market Vectors Brazil Small-Cap ETF	x			2/14/2011	x												
Mathews Asian Growth & Income Fund	x			2/14/2011	x												
Metropolitan West Funds Total Return Bond Fund	x			2/14/2011	x												
Vanguard Long Term Tax Exempt Fund	x			2/14/2011		x											
PIMCO Total Return Fund		x		8/11/2011				x									
Vanguard Intermediate Term Muni TE Fund		x		4/29/2011	x												
Vanguard Intermediate Term Muni TE Fund		x		11/7/2011	x												
Market Vectors Brazil Small-Cap ETF		x		7/15/2011	x												

SCHEDULE B

Part I: Transactions																	
Identification of Assets	Transaction Type			Date	Amount of Transaction												
	Purchase	Sale	Exchange		\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,000-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Certificate of Divestiture	
Trust No. 1																	
COVIDIEN PLC	x			1/6/2011	x												
TARGET CORP		x		1/11/2011	x												
DREYFUS HIGH YIELD FUND	x			1/18/2011	x												
BNY MELLON BOND FUND	x			1/18/2011	x												
BNY MELLON SHORT-TERM U S GOVERNMENT SECURITIES FUND	x			1/18/2011	x												
DREYFUS OPPORTUNISTIC SMALL CAP FUND	x			1/18/2011	x												
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	x			1/18/2011	x												
DREYFUS SELECT MANAGERS SMALL CAP VALUE FUND	x			1/18/2011	x												
ASG GLOBAL ALTERNATIVES FUND-Y	x			1/18/2011	x												
BNY MELLON SMALL/MID CAP FUND	x			1/18/2011	x												
BNY MELLON EMERGING MARKETS FUND	x			1/18/2011		x											
DREYFUS MIDCAP INDEX FUND		x		1/18/2011		x											
BNY MELLON SMALL CAP STOCK FUND		x		1/18/2011		x											
BNY MELLON NATL S/T MUN BD FD		x		1/18/2011		x											
BNY MELLON NTL INTER MUN BD FD		x		1/18/2011		x											
BNY MELLON US CORE EQUITY 130/30 FUND		x		1/18/2011		x											
BNY MELLON LARGE CAP MARKET OPPORTUNITY FUND	x			1/18/2011			x										
ADVANTAGE GLOBAL ALPHA FUND	x			1/19/2011	x												
VALE SA-SP ADR		x		1/20/2011		x											
OMNICOM GROUP INC		x		1/20/2011		x											
FORD MOTOR COMPANY		x		1/20/2011		x											
MCKESSON CORPORATION		x		1/20/2011		x											
THERMO FISHER SCIENTIFIC INC.		x		1/20/2011		x											
PHILIP MORRIS INTERNATIONAL INC		x		1/20/2011		x											
PEPSICO INC		x		1/20/2011		x											
AT&T INC		x		1/20/2011		x											
NEWS CORP INC CLASS B		x		1/20/2011		x											
GENERAL ELECTRIC COMPANY		x		1/20/2011		x											
CONOCOPHILLIPS		x		1/20/2011		x											
QUALCOMM INC		x		1/20/2011		x											
CAPITAL ONE FINANCIAL CORP		x		1/20/2011		x											
CUMMINS INC		x		1/20/2011		x											
PUBLIC SVC ENTERPRISE GROUP INC		x		1/20/2011		x											
MICROSOFT CORPORATION		x		1/20/2011		x											
HESS CORPORATION		x		1/20/2011		x											
INTERNATIONAL BUSINESS MACHINES CORPORATION		x		1/20/2011		x											
APACHE CORP		x		1/20/2011		x											

SCHEDULE B

Identification of Assets	Transaction Type			Date	Amount of Transaction											
	Purchase	Sale	Exchange		\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,000-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$6,000,000	\$6,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Certificate of Divestiture
JPMORGAN CHASE & CO		X		1/20/2011	X											
BANK OF AMERICA CORPORATION		X		1/20/2011	X											
ORACLE CORP		X		1/20/2011	X											
WELLS FARGO & COMPANY		X		1/20/2011	X											
GOOGLE INC		X		1/20/2011	X											
PFIZER INC		X		1/20/2011	X											
OCCIDENTAL PETROLEUM CORP		X		1/20/2011	X											
EXXON MOBIL CORP		X		1/20/2011	X											
APPLE INC		X		1/20/2011	X											
BNY MELLON INTERMEDIATE BOND FUND	X			1/20/2011	X											
DREYFUS INFLATION ADJUSTED SECS FD	X			1/20/2011	X											
RYDEX MANAGED FUTURES STRATEGY FD-Y	X			1/20/2011		X										
BNY MELLON MUNICIPAL OPPORTUNITIES FUND	X			1/20/2011		X										
DEFENDERS MULTI-STRATEGY HEDGE FUND LLC			X	3/14/2011	X											
ENSCO INTERNATIONAL PLC	X			3/29/2011	X											
AMAZON.COM INC	X			5/5/2011	X											
DREYFUS HIGH YIELD FUND		X		9/30/2011	X											
RYDEX MANAGED FUTURES STRATEGY FD-Y		X		9/30/2011	X											
BNY MELLON MUNICIPAL OPPORTUNITIES FUND		X		9/30/2011	X											
BNY MELLON NTL INTER MUN BD FD	X			9/30/2011	X											
DREYFUS INFLATION ADJUSTED SECS FD		X		9/30/2011	X											
ASG GLOBAL ALTERNATIVES FUND-Y	X			9/30/2011	X											
BNY MELLON SHORT-TERM U S GOVERNMENT SECURITIES FUND		X		9/30/2011	X											
BNY MELLON MID CAP STOCK FUND	X			9/30/2011	X											
BNY MELLON BOND FUND		X		9/30/2011	X											
DREYFUS MIDCAP INDEX FUND		X		9/30/2011	X											
BNY MELLON NATL S/T MUN BD FD		X		9/30/2011	X											
HIGHBRIDGE DYNAMIC COMM STRAT FUND-E	X			9/30/2011	X											
BNY MELLON INTERMEDIATE BOND FUND		X		9/30/2011	X											
DREYFUS EMG MKT DEBT LOC C-I	X			9/30/2011	X											
TCW EMERGING MARKETS INCOME FUND-I	X			9/30/2011	X											
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND		X		9/30/2011	X											
DREYFUS PREM STRAT GLBL ST-I		X		9/30/2011	X											
DREYFUS PRE STRAT INTER ST-I	X			9/30/2011		X										
BNY MELLON EMERGING MARKETS FUND		X		9/30/2011		X										
DREYFUS EMERGING MARKETS - I	X			9/30/2011			X									
APPLE INC		X		10/4/2011	X											
ISHARES S&P GSCI COMMODITY- INDEXED TRUST		X		10/4/2011	X											
BNY MELLON INCOME STOCK-M	X			10/4/2011		X										
BNY MELLON EMERGING MARKETS FUND	X			12/22/2011			X									

SCHEDULE B

Identification of Assets	Transaction Type			Date	Amount of Transaction											
	Purchase	Sale	Exchange		\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,000-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Certificate of Divestiture
DREYFUS EMERGING MARKETS - I		X		12/22/2011			X									
DREYFUS OPPORTUNISTIC SMALL CAP FUND		X		12/30/2011	X											
HIGHBRIDGE DYNAMIC COMM STRAT FUND-E		X		12/30/2011	X											
DREYFUS SELECT MANAGERS SMALL CAP VALUE FUND		X		12/30/2011	X											
BNY MELLON MID CAP STOCK FUND		X		12/30/2011	X											
BNY MELLON SMALL/MID CAP FUND		X		12/30/2011	X											
ASG GLOBAL ALTERNATIVES FUND-Y		X		12/30/2011	X											
RYDEX MANAGED FUTURES STRATEGY FD-Y		X		12/30/2011		X										
BNY MELLON INTERNATIONAL FUND		X		12/30/2011		X										
BNY MELLON NATL S/T MUN BD FD	X			12/30/2011		X										
BNY MELLON LARGE CAP MARKET OPPORTUNITY FUND		X		12/30/2011			X									
Trust No. 2																
ADVANTAGE GLOBAL ALPHA FUND	X			1/18/2011	X											
BNY MELLON INTERMEDIATE BOND FUND	X			1/18/2011	X											
DREYFUS OPPORTUNISTIC SMALL CAP FUND	X			1/18/2011	X											
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	X			1/18/2011	X											
DREYFUS SELECT MANAGERS SMALL CAP VALUE FUND	X			1/18/2011	X											
ASG GLOBAL ALTERNATIVES FUND-Y	X			1/18/2011	X											
BNY MELLON SMALL/MID CAP FUND	X			1/18/2011	X											
DREYFUS INFLATION ADJUSTED SECS FD	X			1/18/2011	X											
DREYFUS MIDCAP INDEX FUND		X		1/18/2011	X											
BNY MELLON EMERGING MARKETS FUND	X			1/18/2011	X											
RYDEX MANAGED FUTURES STRATEGY FD-Y	X			1/18/2011	X											
BNY MELLON US CORE EQUITY 130/30 FUND		X		1/18/2011	X											
BNY MELLON SMALL CAP STOCK FUND		X		1/18/2011	X											
BNY MELLON MUNICIPAL OPPORTUNITIES FUND	X			1/18/2011	X											
BNY MELLON NATL S/T MUN BD FD		X		1/18/2011	X											
BNY MELLON NTL INTER MUN BD FD		X		1/18/2011	X											
JPMORGAN CHASE & CO		X		1/20/2011	X											
OCCIDENTAL PETROLEUM CORP		X		1/20/2011	X											
PFIZER INC		X		1/20/2011	X											
EXXON MOBIL CORP		X		1/20/2011	X											
APPLE INC		X		1/20/2011	X											
BNY MELLON LARGE CAP MARKET OPPORTUNITY FUND	X			1/20/2011	X											
BNY MELLON LARGE CAP MARKET OPPORTUNITY FUND	X			1/20/2011		X										
Trust No. 3																
DREYFUS OPPORTUNISTIC SMALL CAP FUND	X			1/19/2011	X											
DREYFUS SELECT MANAGERS SMALL CAP GROWTH FUND	X			1/19/2011	X											
DREYFUS SELECT MANAGERS SMALL CAP VALUE FUND	X			1/19/2011	X											

SCHEDULE B

Identification of Assets	Transaction Type			Date	Amount of Transaction												
	Purchase	Sale	Exchange		\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,000-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Certificate of Divestiture	
BNY MELLON SMALL/MID CAP FUND	X			1/19/2011	X												
BNY MELLON INTERMEDIATE BOND FUND	X			1/19/2011	X												
ASG GLOBAL ALTERNATIVES FUND-Y	X			1/19/2011	X												
BNY MELLON EMERGING MARKETS FUND	X			1/19/2011	X												
BNY MELLON MID CAP STOCK FUND		X		1/19/2011	X												
BNY MELLON MUNICIPAL OPPORTUNITIES FUND	X			1/19/2011	X												
BNY MELLON SMALL CAP STOCK FUND		X		1/19/2011	X												
RYDEX MANAGED FUTURES STRATEGY FD-Y	X			1/19/2011	X												
BNY MELLON NATL S/T MUN-BD FD		X		1/19/2011	X												
BNY MELLON NTL INTER MUN BD FD		X		1/19/2011		X											
CUMMINS INC		X		1/21/2011	X												
HESS CORPORATION		X		1/21/2011	X												
MICROSOFT CORPORATION		X		1/21/2011	X												
INTERNATIONAL BUSINESS MACHINES CORPORATION		X		1/21/2011	X												
BANK OF AMERICA CORPORATION		X		1/21/2011	X												
JPMORGAN CHASE & CO		X		1/21/2011	X												
APACHE CORP		X		1/21/2011	X												
WELLS FARGO & COMPANY		X		1/21/2011	X												
ORACLE CORP		X		1/21/2011	X												
PFIZER INC		X		1/21/2011	X												
OCCIDENTAL PETROLEUM CORP		X		1/21/2011	X												
GOOGLE INC		X		1/21/2011	X												
EXXON MOBIL CORP		X		1/21/2011	X												
APPLE INC		X		1/21/2011	X												
DREYFUS INFLATION ADJUSTED SECS FD	X			1/21/2011	X												
BNY MELLON LARGE CAP MARKET OPPORTUNITY FUND	X			1/21/2011		X											
BNY MELLON TAX-SENSITIVE LARGE CAP-M		X		2/22/2011	X												
DREYFUS INFLATION ADJUSTED SECS FD	X			12/14/2011	X												
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND		X		12/14/2011	X												
ASG GLOBAL ALTERNATIVES FUND-Y	X			12/14/2011	X												
BNY MELLON INTERNATIONAL FUND		X		12/14/2011	X												
BNY MELLON TAX-SENSITIVE LARGE CAP-M		X		12/14/2011	X												
DREYFUS PREM STRAT GLBL ST-I		X		12/14/2011	X												
BNY MELLON EMERGING MARKETS FUND		X		12/14/2011	X												
BNY MELLON NATL S/T MUN BD FD		X		12/14/2011	X												
DREYFUS DIVERSIFIED INTL-I	X			12/14/2011	X												
BNY MELLON PA INTER MUNI-M	X			12/14/2011	X												
BNY MELLON NTL INTER MUN BD FD		X		12/14/2011	X												
ISHARES MSCI EMERGING MKTS INDEX FD	X			12/16/2011	X												
DREYFUS OPPORTUNISTIC SMALL CAP FUND		X		12/29/2011	X												
DREYFUS SELECT MANAGERS SMALL CAP VALUE FUND		X		12/29/2011	X												

Identification of Assets	Transaction Type			Date	Amount of Transaction											
	Purchase	Sale	Exchange		\$1,001-\$15,000	\$15,001-\$50,000	\$50,001-\$100,000	\$100,000-\$250,000	\$250,001-\$500,000	\$500,001-\$1,000,000	Over \$1,000,000	\$1,000,001-\$5,000,000	\$5,000,001-\$25,000,000	\$25,000,001-\$50,000,000	Over \$50,000,000	Certificate of Divestiture
BNY MELLON SMALL/MID CAP FUND		x		12/29/2011	x											
BNY MELLON EMERGING MARKETS FUND		x		12/29/2011	x											
ASG GLOBAL ALTERNATIVES FUND-Y		x		12/29/2011	x											
BNY MELLON EMERGING MARKETS FUND		x		12/29/2011	x											
BNY MELLON INTERNATIONAL FUND		x		12/29/2011	x											
RYDEX MANAGED FUTURES STRATEGY FD-Y		x		12/29/2011	x											
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND		x		12/29/2011	x											
BNY MELLON NATL S/T MUN BD FD	x			12/29/2011	x											
BNY MELLON LARGE CAP MARKET OPPORTUNITY FUND		x		12/29/2011		x										
Trust No. 4																
BNY MELLON TAX-SENSITIVE LARGE CAP-M		x		2/22/2011	x											
DREYFUS INFLATION ADJUSTED SECS FD	x			12/14/2011	x											
DREYFUS/NEWTON INTERNATIONAL EQUITY FUND		x		12/14/2011	x											
ASG GLOBAL ALTERNATIVES FUND-Y	x			12/14/2011	x											
BNY MELLON INTERNATIONAL FUND		x		12/14/2011	x											
BNY MELLON TAX-SENSITIVE LARGE CAP-M		x		12/14/2011	x											
DREYFUS PREM STRAT GLBL ST-I		x		12/14/2011	x											
BNY MELLON EMERGING MARKETS FUND		x		12/14/2011	x											
BNY MELLON NATL S/T MUN BD FD		x		12/14/2011	x											
DREYFUS DIVERSIFIED INTL-I	x			12/14/2011	x											
BNY MELLON PA INTER MUNI-M	x			12/14/2011	x											
BNY MELLON NTL INTER MUN BD FD		x		12/14/2011	x											
ISHARES MSCI EMERGING MKTS INDEX FD	x			12/16/2011	x											

Reporting Individual's Name Robert S. Mueller, III	SCHEDULE C	Page Number 19
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Part I: Liabilities

Report liabilities over \$10,000 owed to any one creditor at any time during the reporting period by you, your spouse, or dependent children. Check the highest amount owed during the reporting period. Exclude a mortgage on your

personal residence unless it is rented out; loans secured by automobiles, household furniture or appliances; and liabilities owed to certain relatives listed in instructions. See instructions for revolving charge accounts.

None

Category of Amount or Value (x)

Examples	Creditors (Name and Address)	Type of Liability	Date Incurred	Interest Rate	Term if applicable	\$10,001 - \$15,000	\$15,001 - \$50,000	\$50,001 - \$100,000	\$100,001 - \$250,000	\$250,001 - \$500,000	\$500,001 - \$1,000,000	Over \$1,000,000*	\$1,000,001 - \$5,000,000	\$5,000,001 - \$25,000,000	\$25,000,001 - \$50,000,000	Over \$50,000,000
	First District Bank, Washington, DC John Jones, Washington, DC	Mortgage on rental property, Delaware Promissory note	1991 1999	8% 10%	25 yrs. on demand			x		x						
1																
2																
3																
4																
5																

* This category applies only if the liability is solely that of the filer's spouse or dependent children. If the liability is that of the filer or a joint liability of the filer with the spouse or dependent children, mark the other higher categories, as appropriate.

Part II: Agreements or Arrangements

Report your agreements or arrangements for: (1) continuing participation in an employee benefit plan (e.g. pension, 401k, deferred compensation); (2) continuation of payment by a former employer (including severance payments); (3) leaves

of absence; and (4) future employment. See instructions regarding the reporting of negotiations for any of these arrangements or benefits.

None

Example	Status and Terms of any Agreement or Arrangement	Parties	Date
	Pursuant to partnership agreement, will receive lump sum payment of capital account & partnership share calculated on service performed through 1/00.	Doe Jones & Smith, Hometown, State	7/85
1			
2			
3			
4			
5			
6			

Reporting Individual's Name Robert S. Mueller, III	SCHEDULE D	Page Number 20
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Part I: Positions Held Outside U.S. Government

Report any positions held during the applicable reporting period, whether compensated or not. Positions include but are not limited to those of an officer, director, trustee, general partner, proprietor, representative, employee, or

consultant of any corporation, firm, partnership, or other business enterprise or any non-profit organization or educational institution. **Exclude** positions with religious, social, fraternal, or political entities and those solely of an honorary nature.

None

	Organization (Name and Address)	Type of Organization	Position Held	From (Mo., Yr.)	To (Mo., Yr.)
Examples	Nat'l Assn. of Rock Collectors, NY, NY Doe Jones & Smith, Hometown, State	Non-profit education Law firm	President Partner	6/92 7/85	Present 1/00
1					
2					
3					
4					
5					
6					

Part II: Compensation in Excess of \$5,000 Paid by One Source

Report sources of more than \$5,000 compensation received by you or your business affiliation for services provided directly by you during any one year of the reporting period. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise, or any other

non-profit organization when you directly provided the services generating a fee or payment of more than \$5,000. You need not report the U.S. Government as a source.

Do not complete this part if you are an Incumbent, Termination Filer, or Vice Presidential or Presidential Candidate.

None

	Source (Name and Address)	Brief Description of Duties
Examples	Doe Jones & Smith, Hometown, State Metro University (client of Doe Jones & Smith), Moneytown, State	Legal services Legal services in connection with university construction
1		
2		
3		
4		
5		
6		



U.S. Department of Justice

Washington, D.C. 20530

JUL 22 2011

Mr. Don W. Fox
Acting Director
Office of Government Ethics
Suite 500
1201 New York Avenue, NW
Washington, DC 20005-3919

Dear Mr. Fox:

In accordance with the provisions of Title I of the Ethics in Government Act of 1978 as amended, I am forwarding the financial disclosure report of Robert S. Mueller, III. President Obama has announced his intent to re-nominate Mr. Mueller to serve as Director, Federal Bureau of Investigation (FBI), Department of Justice.

We have conducted a thorough review of the enclosed report. The conflict of interest statute, 18 U.S.C. § 208, requires that Mr. Mueller recuse himself from participating personally and substantially in a particular matter that has a direct and predictable effect on his financial interests or the financial interests of any other person whose interests are imputed to him, unless he first obtains a written waiver, pursuant to Section 208(b)(1), or qualifies for a regulatory exemption, pursuant to Section 208(b)(2). Mr. Mueller understands that the interests of the following persons are imputed to him: his spouse; minor children; any general partner of a partnership in which he is a limited or general partner; any organization in which he serves as an officer, director, trustee, general partner or employee; and any person or organization with which he is negotiating or has an arrangement concerning prospective employment. In determining whether a particular matter has a direct and predictable effect on his financial interests or on those of any other person whose interests are imputed to him, Mr. Mueller will consult with Department of Justice ethics officials.

In 2001, Mr. Mueller received a limited waiver under 18 U.S.C. § 208(b)(1), which will continue in effect during his government service. This waiver resolved the potential for conflicts of interest that may otherwise have arisen in connection with beneficial interests in several family trusts and a range of other direct investments. The Department of Justice imposed a limitation on this waiver by restricting its application to only individual underlying assets worth \$25,000 or less. Thus, while assets below this threshold are covered by the waiver, this waiver does not permit Mr. Mueller to participate personally and substantially in any particular matter directly and predictably affecting the financial interests of any issuers of securities in which he or his spouse

has invested more than \$25,000, either through these trusts or directly. In addition to this significant limitation, Mr. Mueller has agreed to take the affirmative step of ensuring that his staff has sufficient knowledge of his financial interests to screen him out of any particular matters affecting financial interests exceeding this \$25,000 threshold.

We have advised Mr. Mueller that because of the standard of conduct on impartiality at 5 C.F.R. § 2635.502, he should seek advice before participating in any particular matter involving specific parties in which a member of his household has a financial interest or in which someone with whom he has a covered relationship is or represents a party.

Finally, Mr. Mueller understands that as an appointee he is required to sign the Ethics Pledge (Exec. Order No. 13490) and that he will be bound by the requirements and restrictions therein in addition to the commitments he has made in this and any other ethics agreement.

Based on the above agreements and counseling, I am satisfied that the report presents no conflicts of interest under applicable laws and regulations and that you can so certify to the Senate Judiciary Committee.

Sincerely,

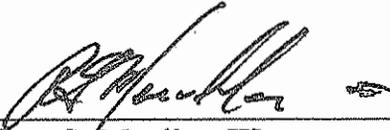
A handwritten signature in black ink, appearing to read "Lee J. Lofthus". The signature is fluid and cursive, with a large initial "L" and "J".

Lee J. Lofthus
Assistant Attorney General
for Administration and
Designated Agency Ethics Official

Enclosure

NOMINEE STATEMENT

I have read the attached Ethics Agreement signed by Lee J. Lofthus, Assistant Attorney General for Administration and Designated Agency Ethics Official on 7/22/11, 2011, and I agree to comply with the conflict of interest statute and regulations, and to follow the procedures set forth in the agreement. In addition, I understand that as an appointee I am required to sign the Ethics Pledge (Exec. Order No. 13490) and that I will be bound by the requirements and restrictions therein in addition to the commitments I have made in this and any other ethics agreement.



Robert S. Mueller, III

7/22/11

Date

Business

Fidelity Invests \$74 Million in Facebook & \$82 Million in Zynga

[Gregory Gomer](#) Jun 2nd 2011 at 2:31 pm

[Facebook](#), [Zynga](#), [Fidelity](#)

+1

According to the [Boston Globe this morning](#), Fidelity Investments made a few large investments in social media during the first quarter of this year. It is reported that William Danoff, the manager of Fidelity's Contrafund - it's biggest and very popular fund - has invested \$74 million in Facebook Class B common shares and \$82 million in Zynga

convertible preferred stock. Danoff has managed the \$80 billion Fidelity Contrafund since September 1990.

In the [article](#), "Vincent Loporchio, a spokesman for Fidelity, said more than 30 of its funds held Facebook shares as of April 30. No fund had more than 0.15 percent of its assets invested in Facebook, said Loporchio, who declined to comment further."

This is certainly no surprise as large funds have been dying to get their hands on the red hot shares of these social media companies, but it does mark a scary trend.

These secondary markets are not regulated at all by the SEC, and most funds have avoided these privately traded stocks for years. These markets can be extremely volatile and guess what is going to be first to crash, once this said "bubble" we are in either pops or deflates?

I certainly like this move, historically these markets have proven to be extremely valuable leading up to the company's IPO's but again can be very risky. The fund also has a \$5.3 billion stake in Apple Inc. and \$3.8 billion in Google Inc.

Having that said, being a Fidelity alum I have money in the Contrafund and dig the investment.

Related Posts



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[Sam Dwyer](#)

Cloudant Raises \$12 Million Series B for Database-as-a-Service

[Walter Frick](#)

Bloomberg

Fidelity's Danoff Bets on Facebook, Zynga

By Miles Weiss - Jun 1, 2011

William Danoff, the manager of Fidelity Investment's largest stock fund, established a toehold in the social-networking industry during the first quarter by acquiring shares of [Facebook](#) Inc. and Zynga Inc.

Danoff's Fidelity Contrafund invested \$74 million in Facebook Class B common shares and \$82 million in Zynga convertible preferred stock, according to a quarterly report the fund filed yesterday with the U.S. Securities and Exchange Commission. Danoff, 50, has managed the \$80 billion Fidelity Contrafund since September 1990.

Fidelity and rivals T. Rowe Price Group Inc. and Capital Group Cos. are snapping up stakes in social-networking companies before they go public, after the mutual-fund industry avoided privately traded stocks for years. Boston-based Fidelity and Baltimore's T. Rowe Price may recognize an opportunity as a growing percentage of clients access their fund holdings through Facebook, said [Geoff Bobroff](#), a fund consultant in [East Greenwich](#), [Rhode Island](#).

"We are seeing more of these fund companies embrace and adopt social media as something they are providing to their shareholders," Bobroff said today in an interview. "It's somewhat logical they would think there is value."

[Vincent Loporchio](#), a spokesman for Fidelity, said more than 30 of its funds held Facebook shares as of April 30. No fund had more than 0.15 percent of its assets invested in Facebook, according to Loporchio, who declined to comment further.

T. Rowe, American

T. Rowe Price reported in April that 19 of its mutual funds invested at least \$191 million during the first quarter in Facebook, the [Palo Alto](#), California-based owner of the world's most popular social-networking website. American Funds Growth Fund of America, a \$168 billion stock fund overseen by Los Angeles-based Capital Group, invested \$66.5 million on Feb. 18 in Zynga, the largest maker of games on Facebook, according to an April 29 filing.

[Fidelity Contrafund \(FCNTX\)](#) averaged annual gains of 7 percent over the past 10 years to beat 99

percent of its large-capitalization growth stock peers, according to Chicago-based research firm Morningstar Inc.

Danoff's fund aims to invest in stocks whose value hasn't been fully recognized by the public. At the end of last year, it had about 33 percent of net assets in information technology shares, including a \$5.3 billion stake in [Apple Inc. \(AAPL\)](#) and \$3.8 billion in Google Inc.

The fund acquired 2.97 million Facebook shares during the first quarter for about \$25 each, the same price T. Rowe Price reported paying, according to yesterday's filing. Facebook in January said it had raised \$1.5 billion from investors led by [Goldman Sachs Group Inc. \(GS\)](#), placing a \$50 billion valuation on the closely held business at the time.

Convertible Preferred Shares

Fidelity Contrafund also bought its Zynga convertible preferred stock on Feb. 18, according to yesterday's filing. Zynga held talks in February with T. Rowe Price and Fidelity about selling shares at a price that implied the company's market value was close to \$10 billion, two people familiar with the situation said at the time.

Facebook and Zynga last year laid the groundwork for initial public offerings by imposing fees on employees who sell their shares. Zynga may file for an IPO by the end of June, a person familiar with the plans said last week.

To contact the reporter on this story: Miles Weiss in Washington at mweiss@bloomberg.net

To contact the editor responsible for this story: Christian Baumgaertel at cbaumgaertel@bloomberg.net

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THE WALL STREET JOURNAL.

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Don't Fret Over German ECB Ruling

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August 24, 2012, 2:18 PM

Who Else Has a Big Bet on Facebook

Article

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By TELIS DEMOS [CONNECT](#)

We [reported this morning about the concentration](#) of Facebook stock in the portfolio of one group of investors, several mutual funds operated by Morgan Stanley Asset Management. But that is not where the concentration of Facebook stock ends.

According to fresh data from Ipreo, which has tallied up the public filings by all investors, a relatively large chunk of Facebook stock just three months after its \$16 billion IPO in May is held by the company's 10 largest institutional investors (that excludes insiders, like CEO Mark Zuckerberg, and the early VC investors, like Accel Partners).



AFP/Getty Images

The top 10 "accounts," in banker-speak, represent about 50% of Facebook's institutional ownership, according to Ipreo, the capital markets data firm. That tops the 42% concentration for the top 10 institutions for all second quarter tech IPOs three months after they went public. Across more comparable \$1 billion-plus IPOs since 2010, the concentration is even lighter: The top 10 institutional accounts held 32% of those companies' shares.

This data, keep in mind, does not tell us who bought the IPO. That's a closely guarded secret held by the lead underwriters. These figures are based on public disclosures as of June 30. They are at best a proxy for how the IPO was actually distributed.

So who are the biggest holders — by total number of shares, not necessarily by weighting within the fund — on Facebook? Morgan Stanley Asset Management is only the fifth largest holder by that measure, according to Ipreo. Above them are Goldman Sachs Asset Management, Baillie Gifford & Company, Fidelity Investments, and T. Rowe Price Group Inc. Rounding out the top 10 are BlackRock Inc., Sands Capital

Management LLC, Jennison Associates LLC, The Vanguard Group Inc. and Capital Research Global Advisors Inc.

Some of those investors were big pre-IPO holders. Goldman Sachs famously marketed a fund with pre-IPO Facebook stock to international investors, which accounts for a big chunk of its holdings. T. Rowe Price and Fidelity also bought in before the IPO. The point here is that they all may still be sitting on Facebook stock gains, depending on when exactly they got into the stock.

Others, however, appear to have gotten in primarily via the IPO, or after it began trading. That includes Baillie Gifford, an Edinburgh-based fund management giant that manages assets of £76.0 billion (\$120 billion). They are a sub-advisor to some large fund management families, like Vanguard, but also manage money on behalf of giant pension funds such as the California Public Employees' Retirement System (CALPERS), the New York City Police Pension Fund and the Korea National Pension Service, according to their website. The firm did not return requests for an interview.

Some of the big investors are also there just because they have to be. BlackRock and Vanguard operate many index funds that may have bought Facebook stock solely because it likely will be a member someday of indexes such as the S&P 500 and Nasdaq 100, and is already in indexes such as the Russell 1000.

What speaks loudly are the absences of firms that are typically very big holders of recently IPO'd companies. Citadel Advisors, which bought 17 other second-quarter IPOs according to Ipreo, owned just 167,164 Facebook shares at the end of June. Wellington Management Company LLP and Lord Abbett & Company LLC, which bought 11 second quarter IPOs, both held fewer than 1m shares. For context, Baillie Gifford reported holding 19 million shares.

RANK	NAME	TOTAL AUM	FB SHARES AS OF JUNE 30
1	Goldman Sachs Asset Management, L.P. (U.S.)	82,329.1	36,634,486.0
2	Baillie Gifford & Company	60,809.1	19,380,440.0
3	Fidelity Management & Research Company	544,656.5	18,774,915.0
4	T. Rowe Price Associates, Inc.	338,744.6	18,663,997.0
5	Morgan Stanley Investment Management, Inc. (U.S.)	54,113.2	16,362,788.0
6	BlackRock Fund Advisors	768,143.8	11,690,656.0
7	Sands Capital Management, LLC	22,157.4	11,649,292.0
8	Jennison Associates, LLC	80,316.4	9,691,825.0
9	The Vanguard Group, Inc.	908,526.5	9,582,480.0
10	Capital Research Global Investors (U.S.)	366,059.2	8,273,200.0

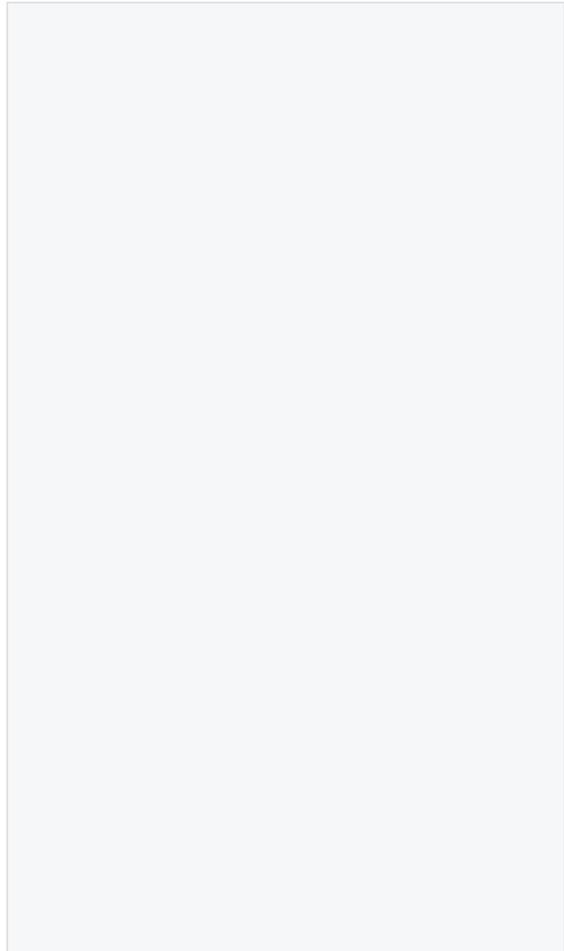
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APRIL 15, 2011, 12:34 PM

T. Rowe Price Discloses \$190 Million Stake in Facebook

By *EVELYN M. RUSLI*

T. Rowe Price has made several recent investments in social media companies, including Facebook and Zynga, according to recent filings.

The value of its Facebook investments, made through various funds, totals \$190.5 million (as of the end of March), according to calculations made by DealBook from data on T. Rowe's [Web site](#). T. Rowe Price confirmed the value to DealBook.

Although the firm did not disclose exactly how much it paid for its shares, the current value is close to the initial investment since the stakes were purchased in March. T. Rowe Price's funds also had investments in Zynga worth \$71.8 million and in Groupon worth \$86.8 million.

Although the holdings represent a small fraction of T. Rowe's investments — the firm has some \$482 billion in assets under management — T. Rowe has become increasingly aggressive in the social media and larger technology sectors. In 2009, T. Rowe participated in a \$100 million round for Twitter, with Insight Venture Partners, Benchmark Capital and [Morgan Stanley](#). Since then, the firm has courted several fast-growing social-centric start-ups.

According to data on its site, T. Rowe's investments in social Internet companies are worth more than half a billion dollars, spread across more than a dozen funds. Still, no individual holdings represents more than 1 percent of any fund.

The firm's investment in Ning is worth about \$10 million, its stake in Angie's List is valued at \$35 million, its stake in [YouKu.com](#) is valued at \$114 million, and the 2009 investment in Twitter is now worth nearly \$67 million, according to data on its site.



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T. Rowe Price sees Facebook investment more than triple in a year

May 18, 2012 | By Gus G. Sentementes, The Baltimore Sun

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T. Rowe Price Group's stake in Facebook Inc. more than tripled in [value](#) as the social networking company's shares soared Friday.

At the close of the market Friday, T. Rowe's [investment](#) in Facebook was valued at \$695.8 million. The based mutual fund company invested \$190.5 million in Facebook last spring.

Top 10 Stocks for 2014



www.streetauthority.com

These 10 stocks are set to crush the S&P 500 in the coming year.

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Shares of [Facebook](#) finished trading at \$38.23 — just 23 cents above the initial public offering price company and its underwriters.

T. Rowe holds 18.2 million Facebook shares, which are spread across 80 mutual funds and [accour](#)

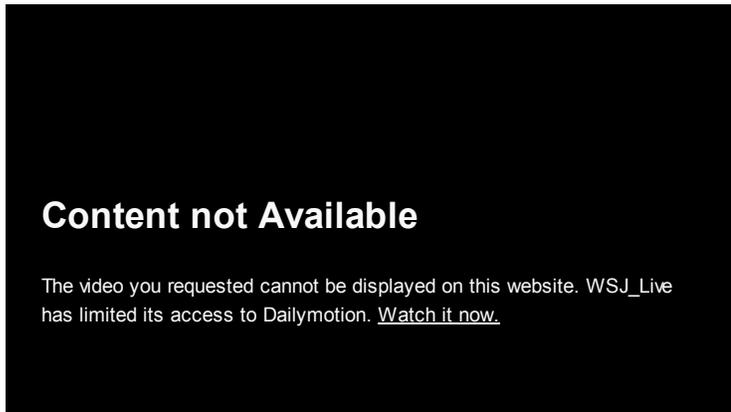
Source: [The Wall Street Journal Online](#)

MARKETS

Morgan Stanley Funds in Big Facebook Bet

By Aaron Lucchetti and Telis Demos
Updated Aug. 24, 2012 11:57 a.m. ET

U.S. mutual funds run by [Morgan Stanley](#), [MS -0.12%](#) the lead underwriter in Facebook Inc. FB \$16 billion initial public offering, have disproportionately high investments in the social-media company, leaving fund shareholders exposed to the stock's big drop since its May 18 IPO.



New data show that eight of the top nine U.S. mutual funds with Facebook shares as a percentage of total assets are run by Morgan Stanley's asset-management arm, according to fund tracker Morningstar Inc.

Morgan Stanley had a crucial role in lining up orders for Facebook as the social-media company prepared to go public. It helped advise Facebook executives to increase the size and price of the IPO, despite warnings the company was making about its profit outlook. The New York securities firm, which declined to comment, took in \$200 million in underwriting fees and trading profits,

according to regulatory filings and people involved in the deal.

The Morgan Stanley funds that have Facebook shares got many of them before the IPO at prices well below the \$38 offering price.

That means that fund shareholders may still have paper gains on their Facebook purchases, depending on when the fund bought their original stake. It also means the funds have been unable to sell any of their pre-IPO holdings.

The company's mutual funds have made large bets on other big-name technology companies in recent years, including bets on [Apple Inc.](#), AAPL +1.48% [Amazon.com Inc.](#) AMZN -1.06% and [LinkedIn Corp.](#) LNKD +0.14% whose values have all surged this year.

The Funds That Own Facebook

Hundreds of mutual funds have stakes in the social media company. See a list and sort by percentage of fund assets devoted to Facebook, and by absolute and relative performance.

Click here for an Excel file containing all four sections of the table below: [GoogleDocs](#) | [XLS file](#)

Q August 24, 2012
The Funds That Own Facebook
Hundreds of mutual funds have stakes in the social media company. Click column headers to sort by percentage of fund assets devoted to Facebook and by absolute relative performance.
<< first < prev 1 2 (#) 3 (#) 4 (#) next > (#) last >> (#)

Fund Name (yui-dt0-href-col 0)	Ticker (yui-dt0-href-col 1)	Total Facebook Weight (yui-dt0-href-col 2)	Total Investment as of portfolio date (yui-dt0-href-col 3)	July 2012 Return (yui-dt0-href-col 4)	July % rank against similar funds (yui-dt0-href-col 5)	Year-to-date Return (yui-dt0-href-col 6)	Year-to-date % rank against like funds (yui-dt0-href-col 7)	One-year return (yui-dt0-href-col 8)	One-year % rank against like funds (yui-dt0-href-col 9)
Morgan Stanley Inst Focus Grow th I	MSAGX	7.77%	\$28,777,414	-2.98%	98%	9.64%	90%	8.33%	99%
Morgan Stanley Focus Grow th B	AMOBX	7.72%	\$1,586,239,713	-3.08%	98%	8.63%	94%	7.06%	99%
Morgan Stanley Inst Opportunity H	MEGHX	7.39%	\$244,919,024	-3.91%	99%	6.71%	98%	10.10%	98%
Morgan Stanley Inst Advantage H	MAPHX	6.71%	\$12,159,351	-1.57%	96%	11.96%	71%	21.88%	77%
Morgan Stanley Institutional Grow th I	MSEQX	6.63%	\$847,917,689	-2.33%	97%	11.34%	78%	12.88%	97%
Transamerica Capital Grow th A	IALAX	6.58%	\$746,167,025	-2.39%	98%	10.35%	85%	11.62%	97%
Morgan Stanley Multi Cap Grow th B	CPOBX	6.42%	\$313,515,817	-2.33%	97%	7.93%	96%	8.32%	99%
Morgan Stanley Inst Global Opportunity I	MGGIX	6.42%	\$15,221,935	-3.96%	98%	4.98%	93%	3.77%	93%
Morgan Stanley Inst Gbl Advantage I	MIGIX	5.19%	\$2,513,921	-0.36%	86%	13.94%	10%	19.13%	9%
Turner Concentrated Gr Investor	TTOPX	5.00%	\$35,255,772	-4.20%	99%	9.28%	92%	14.60%	96%
Morgan Stanley Inst Gbl Discovery I	MLDIX	4.79%	\$5,032,255	-1.53%	93%	11.60%	29%	15.92%	31%
Goldman Sachs Technology Tollkeeper A	GITAX	2.85%	\$358,167,660	-2.66%	92%	17.63%	26%	28.63%	29%
Turner Global Opportunities Instl	TGLBX	2.32%	\$1,420,185	-1.11%	91%	9.89%	52%	16.77%	23%
Chesapeake Core Grow th	CHCGX	2.23%	\$31,550,392	0.20%	66%	16.83%	12%	28.85%	19%
Chesapeake Grow th Instl	CHESX	2.15%	\$10,660,814	-1.39%	70%	15.84%	2%	23.82%	46%
Saratoga Large Capitalization Grow th I	SLCGX	1.73%	\$20,539,302	0.63%	46%	12.43%	65%	26.38%	40%
Lord Abbett Grow th Leaders A	LGLAX	1.67%	\$23,284,142	-0.78%	90%	10.58%	84%	22.02%	76%
Tocqueville Opportunity	TOPPX	1.61%	\$68,606,152	-2.15%	77%	12.18%	25%	25.75%	45%
Goldman Sachs Concentrated Grow th A	GCGAX	1.60%	\$176,037,973	1.77%	7%	17.33%	9%	28.74%	20%
American Independence Large Cap Grow th I	A FLX	1.59%	\$5,723,812	-3.24%	99%	1.67%	99%	10.15%	98%
Eagle Capital Appreciation A	HRCPX	1.58%	\$312,936,069	1.75%	8%	17.64%	7%	27.76%	26%
Loomis Sayles Grow th Y	LSGRX	1.58%	\$137,102,956	1.09%	27%	13.02%	59%	26.08%	42%
Sands Capital Global Grow th Inst	SCMGX	1.55%	\$26,411,222	-0.16%	84%	12.51%	18%	18.99%	10%
Firsthand Technology Opportunities	TEFQX	1.52%	\$83,809,180	2.91%	1%	17.78%	24%	15.43%	93%
Touchstone Sands Capital Select Grow th Z	PTSGX	1.51%	\$2,650,677,414	0.34%	61%	20.80%	3%	34.98%	2%
Touchstone Sands Capital Inst Gr	CISGX	1.50%	\$1,879,329,652	0.36%	60%	21.45%	2%	35.72%	2%
Turner Large Grow th Institutional	TTMEX	1.36%	\$254,252,990	-0.57%	86%	11.79%	73%	21.25%	80%
Columbia Global Extended Alpha A	RTAAX	1.36%	\$18,990,332	1.43%	34%	8.50%	73%	13.66%	59%
Invesco Leisure Investor	FLISX	1.25%	\$362,284,050	-2.50%	83%	18.34%	12%	29.20%	79%
Invesco Technology Sector B	FOBX	1.19%	\$103,441,217	-1.45%	81%	12.59%	67%	28.04%	34%
AllianceBern Global Thematic Gr A	ALTFX	1.17%	\$830,246,855	-3.98%	99%	5.56%	91%	-0.55%	95%
Invesco Technologov	FTCHX	1.17%	\$709,896,602	-1.29%	71%	12.27%	69%	25.97%	44%

Investor	Ticker	Assets	Facebook	Facebook %					
Artisan Global Opportunities Inv	ARTRX	1.15%	\$238,682,629	2.30%	12%	22.11%	1%	26.59%	1%
Baron Global Advantage Institutional	BGAIX	1.11%	\$2,313,424	-1.64%	94%	N/A	N/A	N/A	N/A
FL Large-Cap Growth P	N/A	1.08%	\$125,638,896	-0.21%	80%	16.11%	19%	27.24%	31%
Invesco Van Kampen American Franchise A	VAFAX	1.04%	\$5,607,536,462	-0.25%	81%	12.63%	62%	19.20%	89%
Invesco Constellation A	CSTGX	1.04%	\$2,462,252,859	-0.22%	80%	11.61%	75%	17.55%	93%
Invesco Van Kampen Mid Cap Gr A	VGRAX	1.04%	\$1,891,989,133	-1.72%	78%	8.66%	75%	19.77%	74%
Invesco Dynamics Inv	FIDYX	1.02%	\$821,481,822	-1.76%	80%	9.18%	70%	21.21%	68%
T. Rowe Price Global Stock	PRGSX	1.00%	\$513,696,057	0.12%	78%	9.77%	54%	11.82%	68%
JHancock US Global Leaders Gr A	USGLX	0.99%	\$570,665,220	0.38%	59%	16.58%	14%	33.99%	3%
T. Rowe Price Media & Telecommunications	PRMTX	0.97%	\$2,176,042,473	1.34%	75%	20.59%	12%	28.47%	12%
Hodges Pure Contrarian Retl	HDPCX	0.95%	\$6,538,442	-0.27%	28%	19.01%	2%	20.88%	77%
T. Rowe Price Science & Tech	PRSCX	0.93%	\$2,691,539,999	-3.08%	96%	7.42%	93%	15.44%	92%
VALIC Company I Science & Technology	VCSTX	0.93%	\$239,494,861	-0.85%	51%	13.67%	58%	21.83%	64%
Hartford Growth Opportunities B	HGOBX	0.91%	\$1,878,737,839	0.00%	74%	20.86%	3%	25.27%	48%
Oppenheimer Main Street A	MSIGX	0.90%	\$5,199,383,488	2.20%	7%	14.49%	16%	30.19%	6%
Hartford Growth Opportunities HLS IA	HAGOX	0.89%	\$1,068,479,670	0.14%	69%	21.83%	2%	26.91%	35%
MassMutual Premier	MSSAX	0.87%	\$159,288,656	2.21%	7%	14.29%	18%	29.78%	7%

Still, the Morgan Stanley funds' large stakes raise questions about whether the firm's role as lead underwriter influenced decisions.

A large investment bank that simultaneously buys and sells shares in any company "is in this conflicted position," said Frank Partnoy, a law professor at the University of San Diego who worked for Morgan Stanley in the 1990s. "This time it didn't work out."

The funds span the \$1.6 billion Focus Growth fund to the \$2.5 million Institutional Global Advantage fund.

Morgan Stanley's funds don't appear to have violated Securities and Exchange Commission rules limiting investments in offerings underwritten by an affiliate. SEC rules allow bank-affiliated mutual funds to participate in offerings in which the bank's investment bankers are advising the company, as long as the fund managers don't buy more than 25% of the deal and they buy the shares from a different bank.

The concentration of Morgan Stanley's funds stands out when compared with funds operated by other large institutional holders of Facebook stock.

Morgan Stanley Focus Growth Portfolio had 5.7% of its assets in Facebook shares as of July 31, according to Morgan Stanley's website, while Morgan Stanley Institutional Opportunity Portfolio had 5.5% and Morgan Stanley Institutional Growth Portfolio had 4.8%. Others among the eight Morgan Stanley mutual funds range between 3.6% and 4.6%. Those proportions ranged between 5% and 7.8% on June 30, according to the most recent Morningstar data that included other fund families.

"It's surprising that so many Morgan Stanley affiliated funds out of the thousands of mutual funds show up as having

extremely big weights," said Jay Ritter, a professor of finance at the University Florida.

Morgan Stanley isn't the largest institutional holder of Facebook.

Larger holders by dollar value include Fidelity Investments, [T. Rowe Price Group](#) Inc. TROW -0.79% and Goldman Sachs Asset Management, a unit of underwriter [Goldman Sachs Group](#) Inc. GS -0.24% Goldman also owned Facebook shares before its IPO

Goldman's most concentrated mutual fund position in Facebook was the Technology Tollkeeper fund, with Facebook making up 2.85% of its portfolio as of the end of June.

No mutual funds operated by Fidelity or T. Rowe Price, two other large institutional holders, publicly reported holding more than 1% of their portfolios in Facebook through June.

Many of the Morgan Stanley funds are sold to institutions only, and require a \$5 million minimum investment.

Morgan Stanley Multicap Growth Fund—one fund open to retail investors, including Morgan Stanley Smith Barney brokers—had a stake in Facebook as early as November 2010, when Facebook shares were valued at about \$13. They closed Thursday at \$19.44, down 49% since the IPO.

In June, a commentary on Morgan Stanley's fund website noted that Facebook and other technology stocks were "the leading detractor in the portfolio this quarter," attributing the decline in Facebook shares "to post-IPO volatility."

Under SEC rules, mutual fund managers also are bound by fiduciary duties to look out for their investors' interests over their own.

Read More

- [Deal Journal: Who Else Has a Big Bet on Facebook?](#)
- [Nasdaq's Facebook Plan Under Fire](#)

There's no sign that fund managers at Morgan Stanley bought Facebook shares because of the firm's underwriting relationship with Facebook, or to help curry favor with Facebook executives who chose Morgan Stanley for a key underwriting assignment in the spring IPO.

Mr. Ritter cited "psychological factors" as a possible explanation for the large investments, driven by the fact that many of the funds owned a big chunk of Facebook shares before the company sold shares to the public.

"There's a tendency to fall in love with what you've got rather than stepping back," said Mr. Ritter. Many Morgan Stanley funds added to their pre-public stakes during the month of the IPO—a sign, he said, that "they were drinking the Kool-Aid and became true believers."

Morgan Stanley has streamlined its mutual fund business under Gregory Fleming, who runs both the firm's asset management and wealth management units. Morgan Stanley's asset management at the end of June managed \$311 billion and produced \$456 million in revenues.

Morgan Stanley funds with the strongest liking for Facebook are overseen by Dennis Lynch, the firm's head of growth investing. A Morgan Stanley spokesman declined to comment on behalf of Mr. Lynch.

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Source: [The Wall Street Journal Online](#)