



The following documentation is an electronically-submitted vendor response to an advertised solicitation from the *West Virginia Purchasing Bulletin* within the Vendor Self-Service portal at ***wvOASIS.gov***. As part of the State of West Virginia's procurement process, and to maintain the transparency of the bid-opening process, this documentation submitted online is publicly posted by the West Virginia Purchasing Division at ***WVPurchasing.gov*** with any other vendor responses to this solicitation submitted to the Purchasing Division in hard copy format.

## Header

## General Information

Contact

Default Values

Discount

Document Information

Procurement Folder: 125439

Procurement Type: Central Master Agreement

Vendor ID: 000000228598

Legal Name: WAGERS &amp; ASSOCIATES INC

Alias/DBA:

Total Bid: \$51,512.00

Response Date: 09/16/2015

Response Time: 12:47

SO Doc Code: CRFQ

SO Dept: 1300

SO Doc ID: STO1600000002

Published Date: 8/27/15

Close Date: 9/16/15

Close Time: 13:30

Status: Closed

Solicitation Description: Safekeeping for Unclaimed Property

Total of Header Attachments: 0

Total of All Attachments: 0



Purchasing Division  
 2019 Washington Street East  
 Post Office Box 50130  
 Charleston, WV 25305-0130

**State of West Virginia  
 Solicitation Response**

**Proc Folder :** 125439  
**Solicitation Description :** Safekeeping for Unclaimed Property  
**Proc Type :** Central Master Agreement

Date issued	Solicitation Closes	Solicitation No	Version
	2015-09-16 13:30:00	SR 1300 ESR09081500000000930	1

<b>VENDOR</b>
000000228598 WAGERS & ASSOCIATES INC

**FOR INFORMATION CONTACT THE BUYER**  
 Frank Whittaker  
 (304) 558-2316  
 frank.m.whittaker@wv.gov

**Signature X** **FEIN #** **DATE**

All offers subject to all terms and conditions contained in this solicitation

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
1	Banking and investment	12.00000	EA	\$3,000.000000	\$36,000.00

Comm Code	Manufacturer	Specification	Model #
84120000			

**Extended Description :** The West Virginia Purchasing Division, for the West Virginia State Treasurer's Office Unclaimed Property Division, is soliciting bids to establish a contract to provide acquisition, safekeeping, custodial, valuation, liquidation, transfer and related services for securities in accordance with the specifications, terms & conditions contained herein.

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
2	Banking and investment	12.00000	EA	\$15.000000	\$180.00

Comm Code	Manufacturer	Specification	Model #
84120000			

**Extended Description :** Outgoing Wire Costs

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
3	Banking and investment	350.00000	EA	\$15.000000	\$5,250.00

Comm Code	Manufacturer	Specification	Model #
84120000			

**Extended Description :** Receive DTC Item

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
4	Banking and investment	10.00000	EA	\$30.000000	\$300.00

Comm Code	Manufacturer	Specification	Model #
84120000			

**Extended Description :** Receive Physical Item

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
5	Banking and investment	100.00000	EA	\$25.000000	\$2,500.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description : Receive Mutual Fund

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
6	Banking and investment	250.00000	EA	\$15.000000	\$3,750.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description : Liquidate DTC Item

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
7	Banking and investment	10.00000	EA	\$25.000000	\$250.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description : Liquidate Physical Items

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
8	Banking and investment	100.00000	EA	\$25.000000	\$2,500.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description : Liquidate Mutual Fund

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
9	Banking and investment	1.00000	EA	\$532.000000	\$532.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description : Return Physical Item

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
10	Banking and investment	1.00000	EA	\$25.000000	\$25.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description : Return Mutual Fund

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
11	Banking and investment	5.00000	EA	\$25.000000	\$125.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description : Return DTC Item

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
12	Banking and investment	5.00000	EA	\$20.000000	\$100.00

Comm Code	Manufacturer	Specification	Model #
84120000			

Extended Description : Mailings

Line	Comm Ln Desc	Qty	Unit Issue	Unit Price	Ln Total Or Contract Amount
13	Banking and investment	1.00000	EA	\$0.000000	\$0.00

Comm Code	Manufacturer	Specification	Model #
84120000			

<b>Extended Description :</b>	1099s
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STATE OF WEST VIRGINIA  
Purchasing Division

# PURCHASING AFFIDAVIT

**MANDATE:** Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

**EXCEPTION:** The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

**DEFINITIONS:**

"Debt" means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

"Employer default" means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

"Related party" means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

**AFFIRMATION:** By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (*W. Va. Code §61-5-3*) that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

**WITNESS THE FOLLOWING SIGNATURE:**

Vendor's Name: Xerox State and Local Solutions, Inc.

Authorized Signature:  Date: 9/15/2015

State of MA

County of Quincy/Norfolk to-wit:

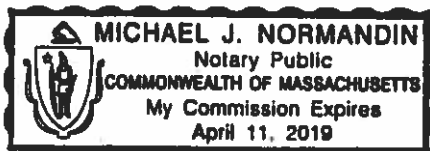
Taken, subscribed, and sworn to before me this 19 day of Sep, 2015.

My Commission expires Apr 11, 2019, 20    .

**AFFIX SEAL HERE**

NOTARY PUBLIC 

*Purchasing Affidavit (Revised 08/01/2015)*





REQUEST FOR QUOTATION  
To Provide  
SECURITIES CUSTODIAL SERVICES

Exhibit A  
STO RFQ Cost Sheet

**Vendor Name:** Xerox State and Local Solutions, Inc.

Vendor shall complete this Cost Sheet and submit it with its bid. Include a complete listing of all fees, charges and costs to provide the Services, and state the per-transaction fee and the annual fee, if any, for each. The rates shall remain fixed for the initial term of the contract. Prices shall include all shipping, travel, lodging, meals and other related costs, payable in arrears. Please complete each category; if Vendor does not intend to designate a fee for a specific item, mark it as "zero" cost. Shaded areas do not need to be completed.

Vendor understands that all Services will be provided and billed for based upon actual quantities used. The quantities provided are general estimates only and shall only be used for evaluation purposes. Vendor hereby proposes to provide the basic Services as anticipated below\*:

	DESCRIPTION*	ASSUMED AMOUNT PER YEAR	COST PER ITEM	TOTAL ANNUAL COST
1	Monthly maintenance fee (4.2.1 &	12	\$ 3,000.00	\$ 36,000.00
2	Outgoing Wire Costs (4.2.19)	12	\$ 15.00	\$180.00
3	Receive OTC item (4.2.4)	350	\$15.00	\$ 5250.00
4	Receive physical item (4.2.3)	10	\$ 30.00	\$ 300.00
5	Receive mutual fund (4.2.7 & 4.2.14)	100	\$25.00	\$ 2500.00
6	Liquidate OTC item (4.2.16)	250	\$ 15.00	\$ 3750.00
7	Liquidate physical items (4.2.16)	10	\$ 25.00	\$ 250.00
8	Liquidate mutual fund (4.2.16)	100	\$ 25.00	\$ 2500.00
9	Return physical item (4.2.17)	1	\$ 532.00	\$ 532.00
10	Return mutual fund (4.2.17)	1	\$ 25.00	\$ 25.00
11	Return DTC item (4.2.17)	5	\$25.00	\$ 125.00
12	Mailings (4.2. 17)	5	\$ 20.00	\$ 100.00
13	1099s (4.2.20)	1	\$ 0.00	\$ 0
13.A**	Entitlement Calculations	0	\$50.00	
14	UP TOTAL ANNUAL COST			\$ 51512.00

\*The indicated charges apply to only one custodial account. If the State Treasures' office would like to open additional custodial accounts – the above complete fee structure will apply for each additional account requested and maintained by Xerox on behalf of the STO.

\*\*For instances, if the STO requests Entitlement Calculations for claims processed the indicated fee will apply for the research.

Fee increases imposed by DTC and incurred by Xerox during the term of the services rendered by Xerox shall result in a corresponding fee increase to the STO.

The undersigned, acting for and on behalf of the Vendor, hereby covenants, agrees and acknowledges that Vendor will provide the Services specified in the RFQ and contained in its Bid for the amount(s) proposed on this Cost Sheet. Vendor further covenants and declares that the person signing this Cost Sheet has authority to bind the Vendor.

David Lemoine, Vice President

PrintedName



Authorized Signature

Date: 9/16/2015

**Xerox State & Local Solutions, Inc.**  
100 Hancock Street,  
10<sup>th</sup> Floor Quincy, MA 02171  
617.722.9648

Xerox State & Local Solutions, Inc.  
Request for Quotation  
To Provide  
Securities Custodial Services

**Original**

Due by: September 16, 2015 ■ 1:30 PM

Prepared for:

State of West Virginia Purchasing Division

On behalf of the West Virginia State Treasurer's Office

Unclaimed Property Division





**David Lemoine**

Managing Director, Finance & Revenue Solutions  
Vice President, Xerox State & Local Solutions, Inc.

David.Lemoine@xerox.com  
tel 617.722.9673  
cel 978.902.7156

September 16, 2015

Mr. Frank Whittaker, Buyer Supervisor  
West Virginia Purchasing Division  
2019 Washington Street, East  
Charlestown, WV 25305

**Re: Request for Quotation to provide Securities Custodial Services**

Dear Mr. Whittaker:

Enclosed for your consideration in response to the above-referenced request is the unclaimed securities custody proposal from Xerox State & Local Solutions, Inc., ("Xerox"). We certainly appreciate this opportunity and look forward to further discussions as you evaluate the attached material.

As you may know, Xerox has unmatched experience and superior expertise regarding securities property management solutions. Our group has been doing this work for over thirty (30) years and we are the custodial services provider for twenty-four (24) state unclaimed property programs. We offer a proven record of excellent performance with our innovative solution offerings and a long-standing commitment to the West Virginia State Treasurer's Office. In addition, Xerox supports this offer with the financial strength and market transparency of a publicly-traded Fortune 200 corporation.

Thank you in advance for your review and consideration of this submission. Xerox agrees to the terms and conditions outlined in the RFP, but appreciates the State's willingness to discuss possible modifications for the purpose of clarifying the intent of the parties and to more accurately reflect standard insurance wording consistent with the coverages currently provided to the State as well as all other Xerox clients.

For your records, I certify that I am legally authorized to bind Xerox State & Local Solutions, Inc. to the representations in the attached proposal. Please contact me or Michelle Colbert at 617.722.9648/[michelle.colbert@xerox.com](mailto:michelle.colbert@xerox.com) with any questions regarding our response.

Sincerely,

A handwritten signature in blue ink, appearing to read "DL", with a long, sweeping underline that extends to the right.

David Lemoine

# Contact

## Primary Contact

Name: Vilka Markovich  
Position: Assistant Vice President  
Xerox State & Local Solutions, Inc.,  
100 Hancock Street  
10<sup>th</sup> Floor  
Quincy, MA 02171

Telephone: 617.722.9657  
Email: vilka.markovich@xerox.com

## Secondary Contact

Name: David Lemoine  
Position: Managing Director  
Xerox State & Local Solutions, Inc.,  
100 Hancock Street  
10<sup>th</sup> Floor  
Quincy, MA 02171

Telephone: 617.722.9673  
Email: david.lemoine@xerox.com

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## Executive Summary

This response to the Request for Quotation for Securities Custodial Services (“RFQ”), issued by the State of West Virginia Purchasing Division, is submitted by Xerox State & Local Solutions, Inc. d/b/a Xerox Unclaimed Property Clearinghouse (Xerox). Xerox has been providing unclaimed securities custodial and brokerage services through our Unclaimed Property Clearinghouse for over 30 years, longer than any other provider. We currently provide our comprehensive unclaimed securities solution which includes all of the services required in this RFQ to 24 states.

Xerox Corporation is a Fortune 200 corporation with \$19.5 billion in revenue and over 140,000 employees worldwide. Xerox’s financial stability, industry expertise, focus on innovation and cost-effective service solutions have resulted in a long and successful partnership with the majority of U.S states not only in unclaimed property services, but in many areas of government.

Xerox has been providing unclaimed property support services to West Virginia since 1991. Our unclaimed property services include audit services resulting in the collection of over \$30 million in unclaimed property for the benefit of West Virginia and its citizens. The State also utilizes our unclaimed property management system, UPS2000, and participates in MissingMoney.com. We look forward to the opportunity to provide securities custodial services to the State to assist West Virginia in administering its unclaimed securities portfolio.

### Proven Capabilities:

- Recognized unclaimed securities specialists
- Over 30 years of experience
- Mutual fund automation
- Worthless securities research and liquidation
- DRS and DRP streamline
- Consolidated reporting
- Customized reports
- Reconciliation support
- 24 X 7 portfolio and report access
- Security entitlement calculations

## Comprehensive Unclaimed Securities Custodial Services

With three decades of experience providing unclaimed property services, our approach is distinct from other custodial service providers because of our unique understanding of how a state’s administration of an unclaimed securities portfolio differs from other types of custody environments. We have this understanding as we are involved of all aspects of the unclaimed property lifecycle and the associated challenges along each step of that lifecycle.

Xerox fully comprehends all tasks associated with custodial services for unclaimed securities including safekeeping, receipt, research, delivery, liquidation, tracking of corporate actions and dividends, sales of unclaimed securities as well as reconciling and reporting – we have processed hundreds of thousands of these types of transactions. Xerox will ensure that the State receives the highest quality of service including a quick response and resolution to all inquiries. Through our innovative approach, Xerox has automated several processes to provide our clients with the fastest and most efficient processing methods for administering the unclaimed property program, including receiving, maintaining liquidating and transferring securities to the rightful owner.



Our solution addresses the challenges of administering unclaimed securities through experienced and dedicated account managers, robust online reporting and consolidated account management as well as our innovative approach focusing on efficiencies such as automation and integration with UPS2000 to provide the most comprehensive solution available to assist states in managing their portfolios.

As the systems solution provider to 40 state programs, we have developed automation that is not available with any other vendor. We have automated the transfer request process which can also be integrated with UPS2000, Mutual Fund processing and other functionalities as described further into this proposal. Xerox is the largest provider of unclaimed property services in the United States. We provide the same services as those required in this RFQ to 24 states with our client portfolio currently valued over \$1 billion which is comprised of 40,203 unique security positions for more than 14,000 securities. No other firm or combination of firms can provide the experience, knowledge, staffing and support as well as financial backing that come from partnering with Xerox.

### Unmatched Experience and Project Team/Staffing

Our comprehensive solution provides the State with all the services required in this RFQ, delivered by our team of unclaimed securities experts - each one that understands and meets all of the requirements outlined by the State. We pride ourselves on our customer service which is at the core of our solution. We act as an extension of the State's staff and offer complete, customized support for each state's specific unclaimed securities program. Our customer service and flexible approach have earned us a reputation for service excellence in the unclaimed securities industry. We perform tasks that are traditionally assigned to internal state staff so that they can spend more time focusing on other important duties. The level of support we provide to our custody clients makes a positive difference in their work environment and contributes to their ability to accomplish more with their in-house resources.

We have the capacity to process the high volume of transactions that inevitably result from holder reporting deadlines and advertisements, outreach or media events. Xerox was the first custodian to offer states a comprehensive securities research and liquidations process for the many unclaimed worthless securities that are reported. We also developed the first automated mutual funds process which closely resembles a book-entry or DTC environment to quickly process transactions and which also provides our clients with one consolidated account for all positions. We process Direct Registration Shares (DRS) and eliminate the paper received by the State and immediately reflect the positions in the State's account so that the State has an accurate balance of all holdings at all times. Additionally, we process DRP accounts to accurately provide the State with dividend reinvestment history and other transactions related to these accounts. In fact, with our consolidated account management, all positions, no matter the type or location are reflected in the State's account so that the WVSTO can see the total market value at all times. These are examples of how our experience and innovative focus result in automation and other features of our comprehensive solution.

Our client service commitment to the WVSTO includes providing a dedicated and experienced account management team including a primary account manager and mutual funds account manager, a dedicated and knowledgeable backup account manager for securities and mutual funds as well as our full operations support team of experienced personnel. Our dedicated team is led and supported by a vice president with over 17 years of direct unclaimed securities custody expertise. Our account managers are personally responsible and accountable for accurate and efficient performance of all required services.



This fully dedicated team of experienced professionals will meet all requirements and support all activities required in this RFQ including monitoring activity in all accounts on a daily basis, carrying out the State's instructions and responding to all inquiries with a focus on streamlining processes and implementing best practices wherever possible for the benefit of West Virginia.

To assist in providing our comprehensive and customized solution, Xerox partners with the Bank of New York Mellon (BNY Mellon) and broker Raymond James & Associates (Raymond James). With these partners, Xerox offers features and functionality such as worthless securities research and liquidation, automated mutual funds processing, direct registration share statement processing and systems integration not available with other vendors. We have been able to create these features as a result of our experience in the industry, creative approaches and true partnerships and collaboration with our subcontractors.

Together with our subcontractors, we have developed and implemented solutions which have simplified our processes and been extremely helpful to our state clients. Some of the features of our custody system specifically, include increased re-registration field length for ease in tracking and reconciling and capturing and recording receipt date of properties received for easy identification of liquidation eligibility. In addition, Xerox provides numerous standard and ad hoc reports from its robust online reporting system and offers the ability to further customize these reports to meet the State's specific needs.

## Unique Solution Advantages

Our proposed solution has been developed over the 30 years that we have been providing securities custodial management and administration of unclaimed securities to state programs. During that time we have developed ways to streamline processes and solve complex issues that are unique to unclaimed securities. Our solution is different from that of other providers because we have customized it to address those unique needs of and challenges faced by state unclaimed property programs. As we know priorities and other changes are required quickly, we built in the flexibility to address the changes that often occur over the life of the contract. Specifically, our solution takes into account the high volume of transactions received (frequently over short periods of time), the particular types of securities received as well as the changes in the securities industry and how those changes affect and increase the work of state unclaimed property programs.

Our solution includes all of the services and requirements outlined in the RFQ and provides them in a way that reduces the amount of work required by the State's staff. As each state is unique in terms of how it processes unclaimed securities, the reports that are required and the unclaimed property database used, we have many different options available to maintain and transact unclaimed securities including stocks, bonds, Mutual Funds and all other types of securities held in all types of formats. We will discuss these solutions with West Virginia and together will choose the model that best fits the State's needs. We will also continue to develop new and innovative methods to improve our solution by looking for ways to automate additional tasks and further reduce WVSTO staff time and costs.

Features such as consolidated account management, automation of mutual funds, direct registration share (DRS) streamlined processing, minimizing the volume of physical certificates held, asset tracking by original delivery date including report number for ease in reconciliation, worthless securities research and liquidation and robust online reporting capabilities are only some of the differentiating services included in our comprehensive unclaimed securities custodian solution.

In addition, we have an automated way of tracking many of the asset types, such as mutual funds, direct registration shares and worthless or potentially worthless securities, that WVSTO would find is not provided with another vendor. From the initial receipt of securities to entitlement calculation, re-registration of securities, check issuance and 1099 reporting for owners, Xerox offers the highest quality of customer service and automation to support our flexible and comprehensive solution for our valued state clients.

## Conclusion

We believe that Xerox delivers the highest level of services available and affords the State the best overall value. Just ask any of our other 24 unclaimed securities custody clients. For three decades we have been assisting state unclaimed property programs similar to the State in valuing and selling securities including those that are low-value or worthless, transferring shares to successful claimants and providing valuations for stocks listed as well as those that are not listed on stock exchanges.

Based on our unmatched direct unclaimed property experience, we bring the State a powerful solution to administer the State's unclaimed securities portfolio with our automation and unsurpassed customer service. With our focus on innovation and best practices, reputation for excellence, financial stability and comprehensive solution, Xerox has superior capability that sets us apart from every other provider of unclaimed securities brokerage services and makes us uniquely qualified to provide the services required by the State.

**3. QUALIFICATIONS:** Vendor, or Vendor's staff if requirements are inherently limited to individuals rather than corporate entities, shall have the following minimum qualifications. By signing and submitting its bid, Vendor certifies that it has the minimum qualifications. Vendor shall provide complete responses to each requirement and provide any additional information as requested in this section. All required documents should be provided with Vendor's bid and shall be provided within 24 hours of request.

3.1. Staff Requirements:

3.1.1. The Vendor shall provide a quality, experienced and professional staff to perform the Services under this contract. Accordingly, staff assigned to the contract shall have least three (3) years of experience in providing unclaimed securities custodial services similar in nature to the Services required in this RFQ. Vendor shall provide the following information: the number of staff assigned to the STO contract, the names and contact information of the specific staff to be assigned to the STO contract, and a resume for each staff member assigned to the STO contract that states their qualifications, experience and training, including relevant continuing professional education.

Xerox provides quality, experienced and professional staff to all of our securities custodial services clients. We have included the resumes of key persons which will be assigned to the State and this contract. All of these individuals are extensively familiar with unclaimed securities custodial and brokerage services and are a core component of the overall Xerox comprehensive solution. No other firm has the depth of knowledge and direct experience providing securities custodial services that Xerox offers to the State. Our team is consistently asked for recommendations in implementing best practices. We speak at industry conferences such as the National Association of State Treasurers (NAST). Additionally, we offer the only annual event in which our knowledgeable team can provide not only hands-on unclaimed securities training but training on how to integrate that with UPS2000, the WVSTO unclaimed property management system.

Xerox has appointed a knowledgeable, experienced and professional representative specifically assigned to the State of West Virginia to respond to all inquiries regarding contract activities, answer questions related to ordering and delivery, daily transactions etc. The following is the information related to Key Personnel assigned to STO if awarded the contract.

### Key Personnel/Resumes

Xerox provides unclaimed securities custodian services to state unclaimed property programs every day. Xerox has an unsurpassed team of unclaimed securities experts to assist 24 state programs, including the State of West Virginia for the past 24 years, with managing their unclaimed securities portfolios. Xerox has dedicated a knowledgeable team of key personnel listed further in this section to continue performing all of the services required by an unclaimed securities custodian as set forth in this RFQ. In addition to the custody team, our executive management team is available to assist the State with any and all services

#### David Lemoine, Managing Director

With Xerox since 2013

David Lemoine is the Managing Director of Xerox Finance and Revenue Solutions (FRS) and Vice President of Xerox State & Local Solutions, Inc.

David is responsible for all aspects of Xerox's unclaimed property services, including compliance, holder reporting, securities custody, claims management and systems solutions. The Xerox FRS group delivers unclaimed property solutions to all 50 states, Puerto Rico, the District of Columbia and the Provinces of Alberta and Quebec.

David served as the Maine State Treasurer from 2005 to 2011. Prior to being State Treasurer, from 1995 to 2005, David was a member of the Maine House of Representatives.

David is a licensed attorney who began practicing law in 1989. He established his own law firm in 1993 and maintained an active private law practice until being elected as State Treasurer in 2005. David is a graduate of Colby College and the University of Maine School Of Law. Prior to joining Xerox, David was Vice President of State & Local Government Relations for TD Bank. He came to Xerox in late 2013.

#### **Tracy Olsen, Senior Vice President**

With Xerox since 2011

As Chief Operating Officer for Xerox Unclaimed Property Clearinghouse, Tracy oversees all operations.

Tracy Olsen joined Xerox in 2011 with over 23 years of experience in the financial service and banking service industries.

Prior to joining Xerox, Tracy was a senior vice president of D.F. King & Co., Inc. Tracy managed the operations for D.F. King's Mutual Fund proxy solicitation division as well as shareholder outreach programs for corporate clients.

She also developed and managed D.F. King's lost shareholder programs and unclaimed property escheatment process and procedures. Tracy focused her efforts on developing and implementing operational procedures and process improvements increasing overall performance. In addition, Tracy was responsible for all client management as well as corporate contracts including the proposal process.

Previous to D.F. King, Tracy spent over 10 years at Equiserve (Bank of Boston). As a senior operating manager at Equiserve,

Tracy managed 70 employees charged with processing stock transfer transactions, supervised large corporate action projects and managed client administrators and operations teams.

Tracy is a graduate of Providence College. She is also a Lean Six Sigma Black Belt candidate.

Under a contract with the State, Tracy Olsen will be responsible for ensuring the highest level of all service delivery to the State.

#### **Michelle Colbert, Senior Vice President**

With Xerox since 1990

Michelle Colbert is a senior executive with 25 years of experience in unclaimed property administration. Michelle manages marketing and business development. Michelle has an innovative focus and has held several positions within the organization which provides her with a unique expertise and perspective as she has managed several of our support areas as well as working closely with states as an executive liaison.

Michelle has managed several state unclaimed property consulting projects and previously led the operation and management of the state services unit consisting of the custody services, claims processing and holder reporting groups.

Michelle holds an MBA from Simmons College, Graduate School of Management in Boston, Massachusetts.

Under a contract with the State, Michelle Colbert will be a contact if there are any issues or concerns that the State has regarding our overall service.

#### **Vilka Markovich, Assistant Vice President**

With Xerox since 1998

Vilka Markovich is the assistant vice president responsible for managing the securities custody and mutual funds areas of Xerox. In this role, Vilka is responsible for the daily management of operations and personnel for the custody services unit. Vilka provides staff support and training to a team of six custody account managers collectively servicing 24 state programs.

Vilka provides experienced leadership and support to the custody and mutual funds staff and ensures Xerox delivers all required services to its 24 custody clients, working with both the client service and contract management teams. Vilka ensures departmental procedures are up-to-date, followed and that turnaround times and deadlines are met for all state clients. She oversees and facilitates conversions for new clients and develops new initiatives within the custody services area, such as UPS2000 transfer and sale integration, to constantly improve procedural efficiency, automation and overall client satisfaction. Vilka also manages subcontracting partnerships with The Bank of New York Mellon and Raymond James & Associates.

Vilka joined Xerox in 1998 and held several positions including:

First line manager, where she supervised all aspects of unclaimed securities processing and Senior Client Liaison where she managed the client relationships of several large states.

Vilka was previously an elementary school teacher in her native Albania and holds a B.S. in Education from the University of Tirana, Albania.

Under a contract with the State, Vilka Markovich will be the Project Manager for all client service needs and will be responsible for delivery of all contractual requirements and delivery of services required.

#### **Loreta Pengo, Senior Account Manager**

With Xerox since 2003

Loreta Pengo joined Xerox in 2003. She is a senior account manager in the custody services unit where she is responsible for the daily customer support of state clients as well as the overall management of their portfolios. Additionally, Loreta prepares monthly billing statements for states and researches outstanding issues.

Prior to her role as senior account manager, Loreta specialized in the mutual funds and dividend re-investment plans (DRP). In this capacity, Loreta managed mutual funds and DRP positions and processed all transactions for our state custody clients. Her daily responsibilities included the receipt, liquidation and re-registration of mutual funds and DRPs.

She was also a main point of contact for all client inquiries and requests pertaining to mutual funds and DRPs. Loreta was instrumental in implementing the automated mutual funds process within Xerox.

Before moving to the United States, Loreta worked as an engineer in her native Albania. She holds a B.S. in Engineering from University of Tirana, Albania.

Under a contract with the State, Loreta Pengo will handle the maintenance of unclaimed securities custody and processing of all related transactions as directed by the State. Loreta's primary responsibility is to assist the State on delivery of services required.

#### **Mary lao, Account Manager**

With Xerox since 2004

Mary lao joined Xerox in fall of 2004. Mary processes receipts, sales and transfers for stock and mutual funds, and administers dividend reinvestment plans for all securities held by various state clients. She is also responsible for the timely reporting, escalation and resolution of day-to-day operational issues as well as follow-up phone calls and emails to secure inquiry resolutions.

Prior to joining Custody Department, Mary's job responsibilities included processing holder reports for our State's clients, processing voluntary corporate actions and reconciling all dividend reinvestments plans.

Mary holds a Bachelor Degree in Economics and Finance from the University of Massachusetts.

Under a contract with the State, Mary lao will be the State's back-up coverage for maintenance of unclaimed securities custody, processing all related transactions as directed by the State, and she will be available to assist the State as needed.

#### **Pansy Chan, Project Support Specialist**

With Xerox since 1997

Pansy Chan is a Project Support Specialist responsible for new project implementation. Pansy facilitates the conversion process for custody clients. With more than ten years of experience and knowledge across several unclaimed property support functions, Pansy is an invaluable resource relied upon by state clients.

Pansy rejoined the custody service unit after working for three years as part of the unclaimed property management system, UPS2000, development team, supporting states with system requests, several conversion and general inquiries. Prior to that Pansy managed the holder report processing unit. Some other system facilitations that Pansy has been involved in includes system enhancements to holder report processing allowing state clients to better manage their business by outsourcing these data entry and upload functions to Xerox. Additionally, Pansy has completed projects on system owner level updates which allow seamless corporate action updates to individual owner accounts as well as assisting several states in reconciling their database management systems to the securities portfolios. Pansy also worked in the claims processing unit.

Under a contract with the State, Pansy Chan will head the conversion process. She will make sure that all tasks assigned for the conversion are timely processed and coordinated internally and with the State.

**Danny Cho, Account Administrator**

With Xerox Since 2010

Danny is an Account Administrator with the Xerox Unclaimed Property Clearinghouse. Danny is responsible for updating and reconciling, on a daily basis, all DRP accounts and preparing/providing progress status report on all open items. Danny processes all voluntary corporate actions for out State Clients.

Danny has also been working on other projects assigned to him by management while assisting other team members in their own projects and daily tasks.

Danny joined Xerox in 2010 and worked in the Accounting Department and Reconciliation Department as an Account Administrator at Xerox.

Danny has earned an Associate's Degree in Accounting and is currently pursuing a Bachelor's Degree in Information Systems and Operations Management at Suffolk University.

**Karen Severy, Esq., Contracts Manager**

With Xerox since 2012

Karen Severy is responsible for the management of all contracts on behalf of Unclaimed Property Clearinghouse. Karen is a licensed attorney in New York and the District of Columbia with over 15 years of legal experience.

Karen's prior experience includes extensive litigation, regulatory, administrative law, legislative, and criminal work. Karen began her legal career at a large Wall Street law firm, but the majority of her legal experience has been in the Government sector. She served as a Senior Assistant District Attorney in Brooklyn, New York, and later worked for the District of Columbia Government, the U.S. Court of Appeals for the District of Columbia Circuit, and the U.S. State of Transportation. Karen has also served as an Assistant Attorney General for both the District of Columbia and the Commonwealth of the Northern Mariana Islands.

Karen earned a B.A. in Economics from the University of Maryland, and a J.D. with honors from The George Washington University Law School.

Under a contract with the State, Karen Severy will be responsible for the management of the contracts between the State and Xerox State & Local Solutions, Inc.

**Lynden Lyman, Esq., Senior Consultant**

With Xerox since 1986

Lynden Lyman is a Senior Advisor to Xerox. He is a licensed attorney with 28 years of experience in unclaimed property law and auditing. Lynden is considered one of the leading unclaimed property experts in the United States. Lynden has worked with every unclaimed property program in the United States (and several in Canada) on the drafting and adoption of unclaimed property legislation, including the unclaimed insurance company demutualization statutes and protocols that were implemented by most states.

One of Lynden's notable accomplishments is his work as a contributing editor of the multi-volume legal treatise, Unclaimed Property Law and Reporting Forms (published by LexisNexis), the leading authority on unclaimed property law and administration. In his work on the treatise, Lynden has reviewed and annotated every state unclaimed property law adopted since 1986.



Lynden began his career in 1984 in the Iowa State of Justice, where he acted as legal counsel to Iowa State Treasurer Michael L. Fitzgerald, and the Great Iowa Treasure Hunt. He subsequently held a series of leadership positions within the Unclaimed Property Clearinghouse, culminating with Managing Director.

In 2008, he founded his own consulting firm, Lynden Lyman-Unclaimed Property Advisor, supporting unclaimed property programs in the United States and Canada. He also continues to work closely with Xerox.

Lynden holds a B.A. in English Linguistics from Drake University in Des Moines, Iowa and a J.D. from the University of Iowa.

Under a contract with the State, Lynden Lyman will provide his unclaimed property legal and subject matter expertise.

#### **David J. Epstein, Esq., Special Consultant**

Founder

David Epstein is the Unclaimed Property Clearinghouse founder and attorney specializing in Unclaimed Property Law for over 30 years. David is a member of the California Bar. As the reporter to the Uniform Law Commission, David assisted in drafting the 1981 Model Act, and in subsequent years played a key role in many states adopting the statute. He was an advisor to the Uniform Law Commission Drafting Committee which was responsible for drafting the 1995 Model Act.

- David remains actively involved as a consultant to Xerox. Some of David's notable accomplishments:
- Served as an Advisor to the Presidential Advisory Commission on Holocaust assets in the United States
- Advisor to the Consumer and Monetary Affairs Subcommittee of the United States House of Representatives
- Former Commissioner on the California Commission on State Government Organization and Economy
- David earned a B.A. from the University of California, Honors in Accounting, and a J.D. at University of Los Angeles, School of Law.

Under a contract with the State, David Epstein will provide his unclaimed property legal and subject matter expertise.

#### **Bill Johnston, Vice President, Relationship Executive**

The Bank of New York Mellon

Bill is responsible for the strategic management of Family Office / Investment Manager Client relationships, with overall accountability for the delivery of BNY Mellon Asset Servicing's comprehensive suite of Global Custody and Fund Accounting/Administration products and services. He focuses his efforts to ensure our clients' consistent, high levels of satisfaction with the company. Bill joined BNY Mellon in 1999 and has over 27 years of industry experience holding various management positions within business operations, product management, and sales support. Over the years, he has worked for Fidelity Investments, Ivy Mackenzie, First Data Investor Services Corp, and BNY Mellon. Bill has a BA from the University of Hartford.

### **Ronald Tillett, Managing Director of Public Finance**

Raymond James & Associates

Ronald L. Tillett joined RJA in 2001 and advises clients on a variety of financial products, activities, trading, and underwriting throughout the United States. Mr. Tillett served the Commonwealth of Virginia for more than 23 years in a variety of positions. He served as Secretary of Finance for two Virginia Governors and Treasurer of Virginia with two other Virginia Governors prior to his service in the Cabinet. Prior to his positions with the Executive Branch, Mr. Tillett spent nearly ten years with the House Appropriations Committee and Joint Legislative Audit and Review Commission of the Virginia General Assembly.

Mr. Tillett was Chairman of the Commonwealth's Debt Capacity Advisory Committee, the Treasury Board, and the Governor's Advisory Board of Economists. In his role as Secretary of Finance, Mr. Tillett was responsible for implementing, developing and overseeing various finance programs for the Commonwealth of Virginia, including the state finance agencies. As State Treasurer he had direct responsibility for the Commonwealth's investments, debt issuance, banking services, and unclaimed property program.

During his tenure as State Treasurer he was President of the Southern Treasurers Association and later, President-Elect of the National Association of State Treasurers ("NAST").

Mr. Tillett serves on the Board of Directors of Union First Market Bankshares Corporation (UBSH), a publicly-traded company, and was formerly on the Board of Visitors for the College of William and Mary. He serves as Chairman of the Board of Trustees for the Richmond Retirement System and is Chairman of the Investment Advisory Board of the Virginia College Savings Program. In addition, Mr. Tillett serves on the Board of Visitors for Christopher Newport University. He serves on the Board of Directors of Bon Secours Health Systems, and is on the Corporate Affiliate Advisory Board to NAST, serving as the UCP Liaison to the UCP Network. He regularly attends NAST events and is intimately familiar with the networks affiliated with NAST including the National Association of Unclaimed Property Administrators (NAUPA).

Mr. Tillett received a Bachelor of Science in Urban and Regional Planning from Virginia Commonwealth University and holds the FINRA Series 7 – General Securities Representative Professional License, the FINRA Series 79 – Investment Banking Representative License, and has successfully completed the NASAA Series 63 – Uniform Securities Agent State Law Examination. In addition, he is a certified Bank Director through the International Bank Director Certification Program. He has securities license approvals in the states for which he is required to oversee the liquidation of unclaimed securities.

Ron Tillett has had direct responsibility for the unclaimed securities liquidation activities at RJA for approximately 10 years and will serve as the primary contact with Xerox during RJA's engagement with the STO.

### **Experienced and Dedicated Team**

Each of these individuals is extensively familiar with unclaimed securities custody and is part of the overall Xerox comprehensive solution. With all of this unclaimed securities experience, Xerox will not require a lot of training as may be the case with a new custodian. The Xerox team's previous experience servicing other State programs provides an added level of understanding of its procedures. As with any of our services and any new contract, Xerox will review and discuss current procedures, make any necessary modifications, and ensure expectations are being met to make the best use of resources. Xerox will additionally present best practices and different solutions to manage the different types of transactions for process improvements and to reduce costs for the State whenever possible.

3.1.2. Vendor shall provide quality of staff over the term of the contract and ensure that any new or additional staff members have the same qualifications, training and experience as the staff members Vendor provided in its bid to this RFQ. The Vendor shall inform the STO in writing of any personnel or staff changes that would affect the Services provided to the STO.

Xerox will continue to provide quality staff during the term of the contract and inform the STO in writing of any personnel or staff changes.

3.2. Vendor shall provide positive references. Provide the names of at least three (3), but no more than five (5), clients for which Vendor provides services similar to those required by the STO that may be contacted as references for purposes of this RFQ. Include the name and telephone number of the contact person for each of the clients specified. At least one (1) of these clients should have operations of at least the size, complexity and nature of the STO as described in the Overview herein. All or none of these clients may be contacted by members of the Evaluation Committee to determine the ability of the Vendor and the level of satisfaction with the Vendor. Furthermore, the STO reserves the right to contact any person or entity it believes prudent in order to inquire about the Vendor.

Xerox currently provides substantially similar and the same services to 24 state unclaimed property programs. Within the last 24 months, Xerox has not had any contracts to perform services substantially similar to the services outlined in this RFQ lapse or not renew. The securities custodial services to be provided to the State of West Virginia are substantially similar or exactly the same as those services performed by Xerox on behalf of the following state programs:

Illinois Office of the Treasurer, Unclaimed Property Division

1 West Old State Capitol Plaza, Floor 4  
Springfield, IL 62701  
Mr. Brian C. Durr, Manager of Securities  
[bdurr@illnoistreasurer.gov](mailto:bdurr@illnoistreasurer.gov)  
217-558-6955

Washington Office of the State Treasurer, Department of Revenue

Capitol Plaza Building, P.O. Box 47477  
Olympia, WA 98504  
Ms. Erin Lopez, Unclaimed Property Operations Manager  
[erinl@dor.wa.gov](mailto:erinl@dor.wa.gov)  
360-534-1460

North Carolina Department of the State Treasurer

Bureau of Unclaimed Property  
325 North Salisbury Street  
Raleigh, NC 27603  
Mr. Allen Martin, Business Manager  
[Allen.martin@nctreasurer.com](mailto:Allen.martin@nctreasurer.com)  
919-814-4208

Montana Department of Revenue

Unclaimed Property  
P.O. Box 5805  
Helena, MT 59604-5805  
Mr. Jim McKeon, Manager  
(406) 444-1940  
jmckeon@mt.gov

3.3. Vendor shall be or shall contract with a financial institution insured by the Federal Deposit Insurance Corporation (FDIC).

Acknowledged. BNY Mellon, our partner, is insured by the Federal Deposit Insurance Corporation (FDIC)

3.4. Vendor shall be a member or contract with a member of the Securities Investor Protection Corporation.

Acknowledged. Through our partnership with BNY Mellon and Raymond James, we are a member of the Securities Investor Protection Corporation.

3.5. Vendor shall be a member or contract with a member of the National Association of Security Dealers.

Acknowledged. Through our partnership with BNY Mellon and Raymond James, we are a member of the National Association of Security Dealers

3.6. Vendor shall be a member or contract with a member of the NYSE, the NASDAQ and the Depository Trust Corporation.

Acknowledged. Through our partnership with BNY Mellon and Raymond James, we are members of the NYSE, MASDAQ and the Depository Trust Corporation.

3.7. Vendor shall be or shall contract with a brokerage firm that is in compliance with the SEC's Customer Protection Rule and Net Capital Rule.

Acknowledged. Raymond James, our partner, is in compliance with the SEC's Customer Protection Rule and Net Capital Rule.

3.8. Vendor shall have at least five (5) years of continuous operation in providing unclaimed securities custodial services to at least five (5) state unclaimed property divisions. To the extent that Vendor contracts with another entity to provide specified services, that entity shall also have five (5) years ' experience in providing unclaimed property securities-related services.

With three decades of experience providing unclaimed property services, Xerox has more years of continuous operation in providing unclaimed securities custodial services than any other vendor. We celebrated our thirtieth anniversary last year and we currently support 24 state programs with the services specified in this RFQ, both of which meet and exceed this requirement.

When we began administering unclaimed securities, many of the ways in which we currently manage securities did not exist. Together with our subcontractors, we have developed and implemented solutions which have simplified our processes and been extremely helpful to our state clients.

Our custody system features include increased re-registration field length for ease in tracking and reconciling and capturing and recording receipt date of properties received for easy identification of liquidation eligibility. In addition, Xerox provides numerous standard and ad hoc reports from its robust online reporting system and offers the ability to further customize these reports to meet the State's specific needs.

Xerox fully comprehends all tasks associated with custodial services for unclaimed securities including safekeeping, receipt, research, delivery, liquidation, tracking of corporate actions and dividends, sales of unclaimed securities as well as reconciling and reporting. Xerox will ensure that the State receives the highest quality of service including a quick response and resolution to all inquiries. Through our innovative approach, Xerox has automated several processes to provide our clients with the fastest and most efficient processing methods for administering the unclaimed property program, including receiving, maintaining liquidating and transferring securities to the rightful owner.

3.9. Vendor shall be authorized to conduct business in the State of West Virginia. All assets and data relating to the STO shall be maintained in a facility located within the United States of America. Provide the address of the physical location of the facility from which the Services will be provided and the nature of all business conducted from that facility.

Xerox State & Local Solutions, Inc. is a New York Corporation authorized to conduct business in the State of West Virginia.

- Xerox is incorporated in New York and is headquartered in Norwalk, Connecticut. Xerox has 140,000 employees worldwide and is located in more than 180 countries.
- Xerox Unclaimed Property Clearinghouse is headquartered in Quincy, Massachusetts and has nearly 80 employees dedicated to providing unclaimed property support services, including unclaimed securities custodial and sales to state governments. The Quincy location will be the primary relationship office for any contract arising from this RFQ.
- Several individual Xerox UPCH employees work offsite in locations including Colorado, Florida, Maine, Missouri, New Jersey, Utah, Virginia and Washington.

The legal entity submitting this proposal and entering into any subsequent contract is Xerox State & Local Solutions, Inc. The principal place of business for any work arising from the RFQ is:

Xerox State & Local Solutions, Inc.  
100 Hancock Street, 10<sup>th</sup> Floor  
Quincy, MA 02171  
617.371.9900 (p)  
617.722.9665 (f)

#### 4. MANDATORY REQUIREMENTS:

a. **Mandatory Contract Services Requirements and Deliverables:** Contract Services must meet or exceed the mandatory requirements listed below. By signing and submitting its bid, Vendor certifies that it will provide the Contract Services required and Vendor meets or exceeds all mandatory requirements. The mandatory requirements in the RFQ require a complete response from the Vendor. Vendor shall provide additional information as requested in this section. All required documents should be provided with Vendor's bid and shall be provided within 24 hours of request.

Xerox meets or exceeds all mandatory requirements. We have provided a complete response to all of the mandatory requirements in the RFQ. We agree to the Contract Services Requirements and Deliverables and will provide any additional information or documents within 24 hours.

b. **Scope of Services:** In providing Services for the Unclaimed Property Division, the Vendor shall ensure to:

i. Open, maintain and close accounts as directed by the STO. Initially, Vendor shall maintain one (1) separate custody account in the name of the West Virginia State Treasurer. The Vendor shall also maintain separate sub-accounts for Unclaimed Property as may be requested by the STO.

Xerox will open, maintain and close accounts as directed by the STO. We will establish an account in the STO's name for use solely by the STO and Xerox on its behalf. Xerox will receive and account for securities via DTC, DWAC, DRS, in certificate, mutual fund or any other form in the established account.

To account for all security and other positions, Xerox will establish segregated securities custody, brokerage and cash account on behalf of the State with a unique account number and account name, into which all securities received from holders or the State are deposited and maintained in this account. All activities occurring therein and all related procedures, are referenced and detailed throughout this Request for Quotation.

We can open a separate or sub-accounts for the STO but additional charges will apply as we are charged for each account as well. We can work with the STO to identify the reason why an additional account may be required then develop and discuss alternative solutions to address the need. During the entire time we have been supporting states with securities custodial services, we have not been required to establish other accounts as the way in which we have organized the accounts and securities provides all of the requirements by all of our 24 clients. We will be happy to discuss the requirements with the STO and establish an additional or sub-account if required.

ii. Receive and safely hold assets delivered to it by the STO, by audit vendors of the STO, and by businesses reporting unclaimed property. Vendor must, receive and hold securities in the name of the STO, the Vendor or others, all as directed by the STO, using the same care in the physical custody thereof as in the case of other assets held by it in a fiduciary capacity.

Xerox will receive, account and safely hold all assets delivered to the STO via DTC, DWAC, DRS, in certificate, mutual fund and any other form in the name of the State of West Virginia or Street Name when the certificates are delivered under an owner's name.

These assets will be held in the STO's name in its account as directed by the STO. We have special procedures for physical securities and use the same care as with any other asset.

We will provide the State with a receipt for each certificate or other instrument of investment and will maintain a record of each position including shares received via DTC for a minimum of 10 years. Xerox will deposit all negotiable shares into the custodial account for the benefit of the State.

The deposits include, but are not limited to physical certificates, positions delivered via DTC, direct registration share (DRS) and other types of securities and Mutual Funds as delivered by Holders, Transfer Agent and/or the State.

Xerox accepts and prefers receiving securities through Depository Trust Company (DTC) from holders and reporting entities. Xerox will also receive physical and DRS securities delivered to the State and deposit those securities immediately to DTC whenever possible. We will work to ensure that all positions are deposited to DTC no matter how they are delivered for easy maintenance and transfer/liquidation process

### **DTC – Depository Trust Company**

Xerox emphasizes our preference to receive securities through DTC within our suggested reporting instructions provided to our state clients. We assist our clients with publishing holder reporting instructions that are easy for holders to follow and to accurately report the property. This way the amount of time required for STO staff to follow up on pending receipts for outstanding reports is reduced. We accept securities through DTC and coordinate directly with holders on behalf of STO to resolve any errors when necessary. Additionally, our experienced Account Managers, will follow up with the delivering party to make sure that all property reported and presented for delivery into the STO's account is received in. Xerox credits the positions to the STO's account immediately upon receipt of the property by recording the Trade Date and Actual Date for the receipt and the STO can then view the position using Workbench®, our online reporting tool. Reports are detailed in Exhibit A.

Also as soon as Xerox is made aware of any position issued in Direct Registration Shares/Book Entry (DRS) by the transfer agents, receipts are processed by moving these positions off of the books of the transfer agent to our account at DTC so that the State's account contains the position within 48 hours or upon Transfer Agent's approval. This eliminates the need for the STO to generate letters for transfers and liquidations on these securities as well as the processing of a check for liquidations as the proceeds are immediately deposited to the STO's account upon settlement.

### **Direct Registration Shares (DRS)**

Another advantage of our customized unclaimed securities solution is the automated way in which we process DRS positions. A key differentiator is the receipt of these positions electronically when agents are unable to transfer the positions via DTC. This is an example of how we are able to streamline our solution as a result of our focus on unclaimed securities while some custodians process these statements manually. Some other custodians do not even process or maintain DRS positions at all. Holders and their agents are increasingly delivering securities property in the form of DRS shares issued in the STO's name because it is less costly for them; however, it involves more work for STO. Our custody solution allows these positions to be easily processed, eliminating any additional work on the STO's part.

With other custodians, DRS statements and mutual funds are largely processed by the state manually, because of the custodians' inability or reluctance to implement an automated process which typically isn't needed for their other clients.

In this scenario, holder reports might include a holdings statement (or in some cases no statement at all) instead of paper certificates, and thus there is essentially no active delivery of property on the part of the holder to the STO's centralized custody account.

While this fulfills the holder's responsibility to report and deliver property and reduces expense for them, it causes extra work for State's staff with the required tracking of reported, split and spin-off shares; receiving physical checks with no knowledge of their relation to reported property; or even responding to due-diligence notifications for previously reported property that is about to be re-escheated due to inactivity.

Xerox has a specific DRS receipt process in place for our State Clients whereby immediately upon receipt of a DRS holding statement, the State's dedicated Account Manager reviews and initiates a receipt transaction in which the DRS shares are deposited into the State's account. This process allows the position to be settled at DTC within 48 hours of Transfer Agent's approval and reflected in the State's account. Occasionally, the State's dedicated Account Manager is able to coordinate with the transfer agent and have the position deposited to the account within 24 hours. Once DRS shares are receipted into the account, the State is able to monitor and track via Workbench® reports and initiate transfers or liquidations unlike if the position remained directly at the transfer agent on the State's behalf.

Additionally, in the event that the State receives a report for shares and is unable to find a certificate or DRS statement and the position is not reflected in the State's account, State staff need only contact their Xerox Account Manager to obtain the shares. Xerox custody consultants, account managers and other custody staff have multiple contacts at different holders and transfer agents and typically need only the CUSIP and share amount in question to identify and obtain reported shares on behalf of the State.

Also, any time Xerox receives a check (i.e. dividends, cash in lieu of fractions, etc.) for the State for which no corresponding shares can be found in the account, the State's Account Manager pro-actively follows up with the transfer agent to find out what the check is for and recover any corresponding shares, if applicable. This significantly reduces time required for State staff to research, determine the funds that were/were not received, the reason and then request from the agent when reconciling. This is an example of our client focused, customized solutions, our exceptional customer service and the many things that differentiate Xerox from other providers.

All of the receipt and deposit activities as described in this section are comprehensively tracked, recorded and made available to the State in multiple reporting formats.

## Mutual Funds & DRPs

Another solution advantage, and perhaps one of the most important, is our automated mutual fund solution. This component is an automated process for maintaining Mutual Fund Accounts and DRPs (Dividend Reinvestment Plan) which eliminates the processing of paper statements by State and ensures all mutual funds positions are maintained in State's account. Xerox performs regular reconciliations of mutual fund holdings to make sure all shares are received in the account.



As statements are received at Xerox from mutual fund companies or forwarded by the State, they are compared with the account's holdings and verified on a daily basis.

Any discrepancies, though rare, are resolved within 24-48 hours of identification.

Some fund companies only forward confirmation statements semiannually or at year end, making full reconcilements more difficult. Due to that inconsistency of updated balances, in addition to the daily processing and reconciliation of positions, Xerox performs two major reconciliations during the calendar year. The first takes place during the month of January (right after reporting season to account for all newly reported positions) and covers the period of August through December, and the second takes place in August for the period of January through June (prior to reporting season).

During these reconciliations, Xerox staff review all year-end statements or statements received from different fund companies for the preceding period, confirm that the fund balances match the balances reflected on Workbench® and file the statements for future reference. In the event that fund balances do not reconcile with the positions indicated on Workbench®, Xerox acts immediately to resolve the discrepancy by either communicating with BNY Mellon or directly with the fund.

## Physical Securities

Though the number of physical securities has decreased, we still receive and process physical certificates on behalf of our clients. Many certificates require legal documentation or paperwork in order to make them negotiable and eligible for Xerox to deposit to DTC. Xerox works with the STO when necessary to obtain the required stock powers and letters of incumbency for each certificate being deposited and will make sure to deposit at DTC all certificates that are DTC eligible. If certificates are not DTC eligible, will be maintained in BNY Mellon's secure vault facility and reported on Workbench® as well as on all monthly reports.

### iii. Allow physical deposit of stock certificates.

Xerox will deposit all negotiable shares into the custodial account for the benefit of the State, including those received in the form of a physical stock certificate as described in further details in section 4.b.ii, immediately preceding this section.

#### 4.2.4 Accept Depository Trust & Clearing Corporation (DTCC) eligible securities.

Xerox will accept all eligible securities to be deposited in the account through DTC as described in further details in section 4.b.ii, preceding this section.

#### 4.2.5 Maintain the proper and current amount of shares of securities in the State's account, including but not limited to updating the accounts when actions, such as stock splits, reverse splits, mergers, consolidations, dividends paid and dividends reinvested, and other events, could affect the volume or value of the shares.

Xerox collects and records all dividends, interest and cash from mandatory corporate actions such as exchanges and all other cash receipts, and allocates the funds to the appropriate CUSIP numbers within the STO's portfolio. Xerox also redeems bonds at maturity, including coupons, and collects the proceeds as part of its normal procedures. These securities are constantly monitored to ensure that they are presented at the time of maturity so that states will be provided with the appropriate funds.

All funds are posted to the STO's portfolio on payable date. All income and principal balances are reconciled on a daily basis to ensure that the STO's portfolio has been properly credited with the appropriate income.

Xerox also collects and allocates all corporate restructuring activity for the STO such as stock splits, stock dividends, mergers, etc.

Xerox processes and posts all corporate actions made by issuers of securities which are held under Xerox's custody on behalf of the STO. As with any settlements, all receipts are reconciled at the end of each day to ensure that the STO's account has received its entitlement.

Xerox will provide the STO with detailed information of all corporate actions that have transacted in its account. This information is available on Workbench® as well as in the monthly reports delivered to the STO. Information such as the number of shares or units on which income is being paid, the record and payable date, income amount and market value of an asset may be viewed to assist with any reconciliations. The description of the corporate action is part of the itemized transaction report, in order to assist with any reconciliation. These transactions are also provided as part of the standard monthly reporting package delivered to Xerox clients.

Voluntary corporate actions are any actions on which the STO (or owner) has a right to choose which option it would like to exercise, and Xerox promptly notifies our client states of all voluntary corporate actions made by issuers of securities, including but not limited to offerings, exchanges, tenders and consolidations, which are held in each state's account.

The notification is posted to the Xerox Extranet for an authorized STO representative to view and elect an available action. Xerox provides all of the necessary information for the STO to make a decision and makes this information available on the Extranet. Additionally, all voluntary (and mandatory) corporate action information is available to view on Workbench®. The Extranet provides a cutoff-date indicating when an option needs to be chosen and communicated back to Xerox. Xerox follows up with states to ensure that the options are understood and an educated choice can be made. Xerox will then enter the instruction as received from the STO and the action will be processed.

After choosing to take action on a given voluntary corporate action, the STO will receive confirmation of the response via email. The STO can also utilize the Extranet and Workbench® to view which voluntary corporate actions are pending, those which have expired, and the options previously chosen, as these files are maintained on the website for as long as the STO would like to see them. Xerox operates on a standing instruction from some states to take the 'default' option on all voluntary corporate actions. This option is available to STO if awarded the contract.

All postings can be viewed on a daily basis using Workbench®. The complete description of all corporate action postings is part of the STO's monthly reporting package, specifically the Custody Transaction History, in order to assist with any reconciliation. This report is available to the STO at the end of each month both online and in the electronic statements delivered to the STO within the first two (2) business days of each month. These reports are described in further detail in our response to the reports requirements throughout this proposal and Mandatory Requirements Section beginning on page 16 of this proposal, as well as in Exhibit E.

4.2.6 Provide ongoing consulting, custodial and research services. At the request of the STO, Vendor shall conduct research on corporate actions such as mergers, name changes, discontinued corporations, etc. Such research will be completed within 30 days of request.

Xerox will provide ongoing consulting, custodial and research services. Xerox understands that many calculations on securities will be straightforward, accurately calculating the value or entitlement of shares received many years ago that have been liquidated and then claimed in the future could be difficult and time-consuming.

Xerox provides research or calculations on securities to numerous clients and does have the experience and capabilities to provide these services to STO. Xerox has invested in and utilizes several databases and services which provide historical securities information as relying upon one database or resource can provide inaccurate results. Additionally, Xerox retains transaction history statements for all of its unclaimed securities custody clients that can be utilized to pull historical corporate action information. It is a combination of these resources that allows Xerox to have the most accurate historical information as depending upon one source does not typically provide accurate results.

Xerox currently provides investigative services for the purpose of researching unpublished and unknown items received by our unclaimed securities clients. We understand the unique nature of the types of securities that are reported to state unclaimed property programs and have developed procedures to research all securities that are submitted for deposit.

In addition to the functions of depositing the certificates reported to states, sometimes on a daily basis, Xerox has the ability to research older certificates that may be reported as safe deposit box contents or from a batch of older certificates that had not previously been researched.

All research is conducted within 30 days of request unless the request requires extensive research. If any request will take a longer period than typically required, we will inform the STO. Please see Exhibit C or Samples of Entitlement Calculation.

4.2.7 At the request of the STO, acquire securities, mutual funds, or other investment properties that are held by other investment brokers, transfer agents, or other accounts that should be in the State's account.

Xerox will acquire securities, mutual funds, and other investments that are held by other entities and should be held in the State's account. Xerox conducts periodic reconciliations to determine if there are additional assets that should be in our client's accounts. We additionally will contact entities, at the request of the STO, or if we identify that they are holding securities that should be in the State's account.

4.2.8 Determine the valuation of securities it holds.

Xerox provides valuation of securities for all positions held on behalf of the State. The security types accounted for and priced by Xerox include, but are not limited to, all stocks, bonds, warrants, rights, preferred stocks, dividend re-investment plans (DRP) and mutual funds. The pricing sources are the Russell 1000, 2000, 2500 and 3000 indexes.

Xerox reviews the price dates reported on the Security Valuation reports on a daily basis and works with BNY Mellon's asset management group to resolve any discrepancies immediately.

Xerox has multiple resources in place for investigation of unusual or significant pricing changes. Xerox will research with both BNY Mellon's asset management group and Raymond James's traders to provide an explanation or resolve any discrepancies immediately. For more information, please refer to Exhibit D - Security Valuation Report.

Xerox determines the value of securities upon receipt and maintains that valuation as well as the current value which is available to the STO at any time using Workbench®. The STO at any time can access the value of a particular security, type of security or the entire portfolio. We offer consolidated reporting so the STO can see the true valuation or market value of all assets on one report at all times.

4.2.9 Maintain records relating to services provided herein, for the life of the contract. Vendor shall maintain the security and confidentiality of those records, as required by the Act.

Xerox will maintain records relating to all services provided for the life of the contract or a minimum of 10 years. All records are maintained according to Xerox standard security and confidentiality procedures. We currently have our clients' records dating back to 1992 which assist with reconciliation and other efforts. Immediate access to all historical data is available to the STO for 36 months following any transaction via Workbench®. Records older than 36 months are also maintained securely and can be provided to the State upon request. In addition, we provide standard monthly reporting packages which include a List of Assets and Transaction Statement in .pdf as well as Excel for the State's records.

4.2.10 Obtain prior written approval from the STO and shall execute the specific written instructions of the appropriate STO unit with respect to the release, submission, withdrawal, sale, substitution, investment or other disposition of the securities.

Acknowledged. Xerox will adhere to STO's instructions as set forth above.

Xerox will release securities upon receipt of written authorized direction from an authorized State representative. Xerox can receive these instructions via secure FTP site/electronic transmission, over the Xerox Extranet, via fax/hard-copy mail, or e-mail based upon the preference of the State. An authorized signature is required on all instructions that are sent via fax/hard-copy or mail, as the Xerox Account Manager will compare this to the list of the State's authorized signers for verification. Xerox recommends transmitting these instructions by using our Extranet Method as all instructions are sent and received securely through our Extranet and are submitted by an authorized user from the State. Additional information on Xerox's Extranet is provided in Exhibit B.

After the verification process is complete, transactions are processed and immediately will show in the STO's custodial account as transaction pending for settlement. The State may view this information at any time during the process using online access via Workbench®. Additional information on Workbench® is provided in Exhibit A.

4.2.11 Provide CUSIP numbers on securities as requested, preferably electronically by e-mail.

Xerox will provide CUSIP numbers on securities as requested either via email or telephone. In addition, the STO has the ability to perform a "quick" lookup by security name on the Workbench® home page to obtain any CUSIP numbers. Xerox will provide training as how to use these tools. Additionally, STO can locate this information and instructions as how to use these tools in Workbench User Manual in Exhibit A.

#### 4.2.12 Provide a web-based interface for use by the STO and other authorized entities.

Xerox currently provides Workbench®, its on-line access tool, to its 24 unclaimed securities clients. A detailed description of Workbench® including screen shots and report samples is provided as Exhibit A.

Workbench® is BNY Mellon's Internet-based product for institutional clients and their investment managers. Workbench® is an integrated site on the web which allows the STO to have inquiry-only access to a variety of intellectual properties, reports and transactions. This Client Reporting application is placed on a secure site on the World Wide Web. Using an existing Internet connection, the STO can operate directly from its Internet browser, with no additional software installation. This allows the STO access without installing separate applications and requires no updates to be made. Xerox will provide training sessions as needed to ensure STO staff is familiarized with Workbench®.

The STO has the ability to select from a library of available reports to query, sort and download account data. The STO may run these reports on demand or schedule them to run at a later time or on a permanent basis, for assistance with the reconciliation process. Workbench® Reporting offers the enhanced reporting capabilities of quickly changing the logical sort order within a report and drilling down as many as two levels to see selected data in greater detail.

Workbench® allows the STO to track all transactions, inventory, account value, value for a particular security, transaction history for a particular security or date range as well as liquidations or sales. Also helpful to the STO is the tracking of transfers to owners in which Xerox can include the claim number, owner name and registration of the security. This proves helpful when performing research on an old claim or in the event that an owner claims that property was never received. Xerox can also provide this service for liquidations executed for the benefit of an individual claimant. The same information can be included for tracking purposes.

Each Workbench® user has authorized access to a menu of reporting options. Available reporting options include, but are not limited to:

#### Reporting

- Timely access to real-time cash, custody, accounting, performance and more
- Analytics, securities lending and benefit disbursement reports
- Fully customizable reports via the use of user defined parameters
- Comprehensive scheduling facility
- Sophisticated report writer
- Drill-down capabilities
- Supports a series of industry standard file formats such as HTML, PDF, XLS, XML, CSV, TXT, RTF and PRN file formats

#### Real-Time Custody

- Direct access to the real-time core processing engine
- Status of transactions
- Details of asset positions
- Corporate action announcements which includes voluntary, mandatory and class action

### Intellectual Properties

- Global news updates
- Market conditions and trends
- Operational policies & global custody standards
- Securities lending market updates
- Depository risk analysis

### Russell/Mellon Analytical Services

- Performance web generator
- Universe information
- Index product information
- News and upcoming events
- Market outlook
- Analytical insights

Please refer to Exhibit A for further details on Workbench®. Xerox will provide Workbench® training sessions upon request so that the STO staff is comfortable using it on a daily basis. The online help section additionally offers training and the option to go to a specific topic.

#### 4.2.13 Provide a Medallion Guarantee of signatures as requested by the STO.

Xerox provides medallion signature guarantees for all of its clients as part of our standard solution and will also provide it to the State at no charge if awarded this contract. The State completes the stock power or other documents for medallion signature and forwards them to Xerox. We then obtain a medallion signature guarantee and forward the completed documentation back to State or designated parties as authorized/directed by State. As stated previously in our quotation, by utilizing some of our automated solutions such as mutual funds, we have eliminated the need for STO to obtain stock powers which is a significant benefit to many of our state clients.

#### 4.2.14 Maintain the mutual fund shares and market value separately from the stock shares and market value on all reports. Utilize FundServ or other similar method approved by the STO to allow for mutual fund transactions.

Xerox will maintain mutual fund shares and market value of those shares. While we maintain them in the same account as other securities, we distinguish these securities by type and location where these are held. Mutual Fund holdings can be segregated from other types of securities as well as the market value by specifying the location criteria when running reports. If the STO would like us to maintain these securities separately we can do so at additional charge to be provided to STO upon request.

We utilize FundServ to maintain mutual funds in which the process closely resembles that of DTC transactions. Xerox was the first to utilize FundServ to manage unclaimed mutual funds.

The Security valuation report includes all securities that the account hold as close of prior business day along with the share unit price and the market value including mutual funds, Dividend Reinvestment plans, as well as all positions held as Direct Registration Shares (DRS) and at DTC.

The securities are separated in different sections by asset type and location, i.e.: mutual funds, fixed income securities, preferred securities, convertible securities, equity, real estate and venture capital.

The total share amount and the total market value for each asset type are given at the end of each section. At the end of the Security Valuation, the total share amount and the total market value will be provided for a comprehensive total of all assets in one place, including mutual funds. This report can be provided just for mutual fund holdings also, by selecting the mutual fund location when designing the report.

The receipt of mutual funds resembles very much the receipt of book entry shares. Further details on this process are provided in section 4.b.ii, above.

For mutual funds liquidations, Xerox has an automated way of processing and maintaining mutual funds which is similar to that of DTC. The STO's Account Manager receives authorized instructions to liquidate from the STO office. The administrator forward sales request to the individual funds via BNY Mellon.

These requests are processed directly at the fund companies, shares are debited from the account and proceeds received. The turnaround time for mutual fund liquidation is typically between 24-72 hours. However, some fund companies do not participate in FundServe or otherwise require written instruction, which can result in a delay in the transaction's completion.

Xerox will reissue a mutual fund into an owner's name upon receipt of authorized instruction from STO. Xerox typically only requires a W-9 form from the owner in order to coordinate with the fund company and have a new account set up in the owner's name. In instances where the owner already has an active account at the respective fund company, Xerox will work directly with the fund to have the shares transferred to the owner's account whenever possible. In some cases, an account application is needed. Xerox will work with STO and the owner to get these required documents for the transfer to complete. Timeline of processing these transfers is included at the below indicated table:

<b>Format</b>	<b>Re-registration Duration</b>
<b>Open-end Mutual Funds</b>	5 – 7 business days
<b>Close-end Mutual Funds</b>	15 – 20 business days

4.2.15 Send any security having no substantial commercial value to the STO with a report stating the security has been researched and has no market value, and stating the methods used to determine the security has no value. Upon request from the Unclaimed Property Division, the Vendor shall remove all securities deemed worthless from the STO Custody Account using a Positional Removal (PREM) function or other similar method deemed acceptable by the STO.

Xerox offers a unique and extensive worthless securities research process. We fully research potentially worthless or low-value positions in order to provide our state clients with the report detailing these worthless securities. The STO has the option of liquidating the position and removing it from both the portfolio as well as on the unclaimed property management system. By researching these securities, the State can update UPS2000 to reflect that the security is worthless and either remove the associated account from advertisements or be able to inform the claimant at the beginning of the claim process rather than at the end after paperwork has already been submitted.

Any securities that have been deposited to DTC and are determined to be worthless by DTC will be delivered off the STO's portfolio with explanations. DTC refers to this process as PREM or Position REMoval. DTC maintains an account that will monitor these positions as DTC has removed them from the portfolio. The STO will receive the shares or value if the security regains value at a later time. These transactions will appear in the statement and also on Workbench® online reporting.

Any securities that have been deposited to DTC and are classified as worthless upon determination of no- or low-market value may be liquidated by Xerox for a penny per position to simply remove the securities from the STO's portfolio. The STO has the option to participate in this process. Upon receipt of the instruction from the State, Xerox will submit the sale requests to Raymond James, to perform research prior to processing the liquidation to avoid any securities being sold incorrectly as no- or low-market value. Once the liquidations are complete, the securities will be delivered off the STO's portfolio permanently even if the securities regain their value at a later time. As Raymond James is assuming responsibility and cost to receive these securities, they cannot maintain information of any regained value.

The State can then update the owner database to identify any owners of the worthless stock and record that the shares have no value. This eliminates unnecessary work and reduces cost for the State.

The STO has the option to liquidate worthless securities for a penny a position to remove them or Xerox will return worthless securities to the STO with a statement documenting the reason(s) that said securities are deemed worthless and of no marketable value.

For shares held at DTC, Xerox recommends liquidating these positions under our worthless liquidation procedures, as the issuance of a physical certificate would be far more costly than liquidation and likely in great excess of the value of shares or not possible at all. Xerox will work with the STO to determine the most cost effective and efficient method of returning/transferring worthless shares.

For physical certificates, if they are determined to have no value, Xerox will return them to STO with a report showing the research done and information gathered.

#### 4.2.16 upon request from the STO, take any action necessary to liquidate all securities held by STO.

Xerox will sell securities upon receipt of written authorized direction from a STO representative. Xerox can sell securities on listed exchanges as well as execute private sales of securities that are not listed on exchanges after the appropriate research has been performed. Xerox will assist in determining whether private sale is the only market for such securities and follow all authorized instructions of the State thereafter.

The process of liquidating stocks, bonds or mutual funds begins with receipt of the STO's authorized instructions to sell. Xerox can receive these instructions via secure FTP site/electronic transmission, over the Xerox Extranet, via fax/hard-copy mail, or e-mail based upon the preference of the STO. An authorized signature is required on all instructions that are sent via fax/hard-copy or mail, as the Xerox Account Manager will compare this to the list of the STO's authorized signers for verification. Xerox recommends transmitting sell instructions by using our Extranet Method as all instructions are sent and received securely through our Extranet and are submitted by an authorized user from the State. Additional information on Xerox's Extranet is provided as Exhibit B.



After the verification process is complete, the file is loaded to the Xerox Liquidation Console System. This internally developed system verifies that the State is holding an adequate position to cover the sale and avoid a possible oversell situation. Any rejections are forwarded to the Xerox Account Manager for review, who in turn works with the STO as needed to resolve the discrepancies. All good and valid securities are systematically sent to Raymond James via a secure FTP site for sale execution. The requests are forwarded to Raymond James daily at 10:00AM and 2:00PM EST. Raymond James initiates the sale, which creates a transaction on BNY Mellon's Custody Management System and in turn alerts the Account Manager that a sale is pending.

In order for the sale transaction to settle, the Xerox Account Manager must actively verify each sale transaction, ensuring for a third and final time that all positions are being sold precisely as requested by the STO, and that the commission charges are calculated and applied correctly. Once verified, the transaction settles within three (3) business days and the applicable shares are delivered out of the State's account and sale proceeds are received. These shares are simultaneously marked as sold/settled in the Xerox Liquidation Console System.

Below is an overview of our trade process flow:

- An authorized individual from the STO informs Xerox of trade order for sale into our web-based trade entry system (or other agreed upon method)
- Xerox verifies position; informs the STO any discrepancies/problems are identified
- Trade is executed
- Executed trades are sent to the depository to await settlement
- Xerox receives trade details via Workbench®. Trade details are entered into DTC ID system in unverified status
- Unverified trades will be viewed online through web-based Workbench® real-time custody product
- Xerox affirms trades online in Workbench® for all DTC-eligible securities
- Trades will settle T+3 (trade date plus three days)

Trade status is updated to 'verified' in Xerox custody system to enable trade to automatically settle with depository. The State may view this information at any time during the process using online access via Workbench®.

For mutual funds as described in section 4.2.14, above, the process is similar to that as described above as Xerox has an automated way of processing and maintaining mutual funds which is similar to that of DTC. The State's Account Manager receives the State's instructions to liquidate, and instead of forwarding the request to Raymond James as with securities, the sale request is forwarded to the individual funds via BNY Mellon. These requests are processed directly at the fund companies, shares are debited from the account and proceeds received. The turnaround time for mutual fund liquidation is typically between 24-72 hours. However, some fund companies do not participate in FundServe or otherwise require written instruction, which can result in a delay in the transaction's completion.

4.2.17 Upon request from the STO, electronically reregister securities directly to claimants or register via physical certificate, insured against loss, and return receipt requested. Vendor shall prepare paperwork, send for Medallion Signature guarantee, send paperwork to transfer agent, and receive confirmation from transfer agent. Additionally, Vendor shall provide confirmation letters and copies of the returned certificates to the STO.

Xerox will process the reissuance of any security as requested by an authorized representative of the STO. Xerox will prepare paperwork if necessary, Medallion Signature guarantee and forward to transfer agent for process. As stated previously in our quotation, by utilizing some of our automated solutions such as mutual funds, we have eliminated the need of paperwork preparation process which is a significant benefit to many of our state clients.

Upon receipt of an authorized instruction from the STO, Xerox instructs DTC to issue the requested position into the name of the owner(s). DTC forwards the instructions to the transfer agents or holding companies, which (in the case of DRS) open an account on behalf of the owner(s). The DRS statements are mailed directly by the transfer agents or holding companies via first class mail to the owners. The statement includes share amount, security name, type of stock, CUSIP, owner name, owner address, account number, transaction date and type of transaction. The STO can access Workbench® for the date the transfer was completed and the statement mailed to the owner. This reduces paper coming in to the STO and provides an automated way of obtaining this information to then record the completed transaction in UPS2000. The STO can additionally schedule a report to be delivered each day which provides the information on these completed transactions. The STO can utilize Workbench® to check the status of the transfer throughout the process as previously discussed.

### DTC Transfer

If the position is being transferred to an owner's account via DTC, the securities will be deposited to the owner's brokerage account within 24 hours of receipt as there is no need to issue a DRS statement or stock certificate and mail it to the individual. Transferring via DTC is the most cost effective and the quickest way to return shares to claimants. Xerox encourages the STO to include a place for owners' brokerage account information on the claim form when shares are involved. UPS2000 can systematically generate this field on the claim form for all claims that contain shares. DTC transfer is the quickest way for the shares to be registered back into the owner's name.

### Physical Certificate

Finally, in the case where a physical certificate is issued, the transfer agent will mail the certificate, registered in the name of the owner, to Xerox and Xerox will in turn forward the certificate to the STO, or can direct the Transfer Agent to mail the certificate directly to the Claimant.

A chart containing the current registration duration is provided below:

<b>From / To</b>	<b>Registration Duration</b>
<b>Physical to Depository</b>	24 hours
<b>Depository to Depository (i.e. Euroclear)</b>	24 hours
<b>Physical to Physical*</b>	Agent within NYC – 72 hours

<b>From / To</b>	<b>Registration Duration</b>
	Agent outside NYC – 15 days
<b>Depository to Physical</b>	Agent within NYC – 72 hours
	Agent outside NYC – 15 days

## UPS2000 Automation and Instruction Communication

To improve operational efficiency for our custody clients, Xerox has been working on automating certain securities functions within UPS2000 for trade executions and confirmations. This has resulted in the development of an automated interface between the UPS2000 system and Xerox's own secure FTP site and Workbench. This interface allows authorized State personnel to quickly and easily request stock transfers directly from within the UPS2000 system. Upon completion of the transaction, a confirmation file is delivered to the state which is loaded into UPS2000 to update completion of the transaction.

The STO can generate a file from UPS2000 which can be delivered to Xerox's FTP site to initiate transfer requests, rather than having the state agency generate paper letters or reports to either fax or mail to Xerox, or enter one by one on the Extranet. This reduces the amount of manual effort required to deliver a transfer request, which correspondingly reduces the amount of time a transfer will take. This allows STO staff to spend the time currently dedicated to preparing and entering transfer requests on other unclaimed property related tasks.

A request includes: the claimant's name, social security number, current mailing address and/or DTC number, receiving agent's name and customer account number (if applicable), issue name, CUSIP number and quantity of shares/units to be transferred. All of the information provided on this request is required, as it will be used to transfer shares to the owner and will appear in the settled transaction report which the state agency can view at any time using Workbench®.

All transfer submissions from the State will be completed promptly according to the table set forth above, though the majority will be completed within five (5) business days of submission. Xerox will process all transfer submissions within 24 hours of receipt. The State is able to verify that the submission is processed within 24 hours of receipt by running a pending report on Pending Trades on Workbench®. The State is able to see the trade date, which is the date the trade was entered, and verify that the trade was entered according to our procedures and timeline. Transfer requests that cannot be completed within the expected timeframe are communicated to the STO by its dedicated Account Manager.

## Mutual Fund

For mutual fund transfer process please refer to information provided in section 4.2.14, above.

Upon successful transfer of securities, Xerox settles the transaction to the STO's account with a complete description of the transaction including information such as registration name or owner name, date of transaction, security, number of shares/units and claim number if provided. A specialized settlement file, incorporating this information, can be generated for uploading to UPS2000 and updating the STO's owner records. This owner information and claim number is included on the standard monthly reports ensuring easy tracking of the claim transfers for reconciliation and follow up.

4.2.18 Within three (3) days of completing a transaction, report all interest, dividends, corporation actions, proceeds of sale and any other earnings related to the securities held in safekeeping as unclaimed property, and follow all instructions from the STO as to the sale of securities related to unclaimed property.

Xerox processes and posts all activity related to securities which are held under Xerox's custody on behalf of the STO. All transactional activity is reported in the account immediately upon receipt, delivery and transaction settlement. The STO has the ability to schedule a report to run and be available each morning which identifies all transactions settled to the STO's account, so the three day waiting period is eliminated. Xerox can also schedule, run and distribute this report for the STO if the State chooses to do so. Xerox will follow STO's instructions related to all transactions within the unclaimed property portfolio held under Xerox's custody on behalf of STO.

4.2.19 Wire all proceeds from the sale of securities and complete all wire transfers within one (1) business day requested by the STO.

Xerox will remit sales proceeds to the STO within (1) business day of the trade settlement via check or Fed Wire, whichever method is preferred, as requested. We also have a standard procedure whereby sale proceeds are remitted to the state the next day after transactions settle in the account. This would be part of our procedure development for the STO and discussed during our initial kick-off meeting. Other proceeds will be placed in an interest bearing account and paid over to the State on a monthly basis.

Xerox will provide a detailed report of all sales which includes the issue name, CUSIP number, number of shares sold, date settled, price per share and net proceeds.

We will provide a breakdown on the gross proceeds and commission charge for each sale and any other information requested by the STO. The trade process is described in detail in our response to the previous item within the Mandatory Requirements section beginning on page 16.

The STO has the ability to schedule a report to run and be available each morning which identifies all securities sold and settled to the State's account. This information can then immediately be updated to the State's unclaimed property management system, UPS2000, so that if at any time a claimant were to call the State, or file a claim, the current information and value of claim can be communicated to the claimant.

We are additionally working on the development of a program which will systematically update UPS2000 system with sale proceeds.

Xerox will deposit all other proceeds received that are not related to authorized liquidations into the STO's account and will sweep these proceeds daily into the interest bearing account – Dreyfus Money Market Funds.

Xerox offers triple-A-rated money market vehicles, one of which will be selected by the State in which to sweep the daily principal and income. The money market fund, which is managed by Dreyfus Investors, only invests in securities which are triple-A rated. The Dreyfus Corporation, established in 1951 and headquartered in New York City, is one of the nation's leading mutual fund companies. Please see Exhibit F, Dreyfus Prospectus for more details and Fund Selection.

Xerox will remit funds via Fed Wire, or alternatively will issue check, separately from authorized sale proceeds transactions on a monthly basis or at another frequency as requested by the State.

4.2.20 Upon request from the STO, file 1099-B and I 099-DJV IRS information reports for claim payments for securities transferred to owners.

Xerox currently issues an IRS Form 1099 for two of our clients which includes all accounts paid by Xerox during the calendar year. Xerox also provides a copy of the file to the state for any future references. Xerox maintains records of all payments that are made by Xerox on behalf of the states to owners. After the end of each year, and prior to the IRS deadline of January 31<sup>st</sup> of the following year, Xerox produces IRS Forms 1099(B) and 1099(DIV) and any other applicable federal reporting forms pursuant to IRS regulations for these accounts paid during the previous calendar year. These forms are mailed to the recorded recipients with a Xerox inquiry number that the recipients may call with any questions. A copy of the file is then sent to the States. IRS regulations require that Xerox file a report to the IRS on behalf of our states prior to March 15<sup>th</sup>, or March 31<sup>st</sup> depending upon the filing method utilized for the prior year's payments. Xerox follows and will continue to follow the procedures for any payments and we do so for the STO if awarded the contract.

4.2.21 Accounting and Reporting:

4.2.21.1 Generally:

4.2.21.1.1 Vendor shall provide custodial and securities accounting services for unclaimed securities including mutual funds.

Acknowledged.

4.2.21.1.2 The Vendor shall deliver all reports and documents to the STO in an electronic format and, if requested, in a printed version. The Vendor shall provide electronic versions of the documents as follows: Spreadsheets shall be compatible with Microsoft Excel files, expository reports shall be compatible with Microsoft Word and/or Adobe PDF-format files; and database files shall be compatible with Microsoft Access software. Vendor should provide samples of each report with Vendor's bid.

Acknowledged. All reports can be produced in different file formats and are compatible with Microsoft Office Software. Samples of the reports are included in Exhibit E.

4.2.21.1.3 The Vendor shall provide the STO the ability to schedule reports as needed.

Acknowledged. The STO has the ability to schedule such report through Workbench®

4.2.21.1.4 The Vendor shall provide online reporting capabilities that can be utilized by the STO staff.

Acknowledged. Online reporting capabilities are provided through Workbench® for the STO to utilize.

4.2.21.1.5 The Vendor shall provide the STO with all reports by the first business day after the end of the applicable reporting period.

Acknowledged. Xerox will provide designated reports to STO by the first business day of the month.

4.2.21.2 Monthly Reports: Vendor shall provide the following reports or information in a format agreed upon by the Vendor and the STO:

- A detailed report identifying number of transactions, unit cost, and total cost;
- An inventory of the securities held;
- A summary of cash receipts and disbursements, which includes, but is not limited to:
  - Date of Transaction
  - Number of Units
  - Market Value
- Any change to the account due to dividends, redemption, stock splits or other action affecting the account; and
- A summary of earnings for the month, which includes, but is not limited to:
  - Income Earned
  - Dividends
  - Interest
  - Corporate Action
  - Other Receipts
  - Fees & Other Expenses
  - Transfers

Acknowledged.

Xerox provides monthly reports containing all required information to the State within the first business day of each month, if awarded this contract. Xerox provides a monthly transaction and securities inventory report electronically which includes full detail of each of the requirements listed in the RFQ. On an as-needed basis, designated STO staff can generate custodial holdings and financial reports.

In fact, these reports can be scheduled to run at a particular frequency or time throughout the month and emailed to designated STO staff or available in Workbench® without STO staff having to generate the report.

Xerox has been providing unclaimed property services for over 30 years and assists 24 states, with maintaining their unclaimed securities portfolios.

Xerox also has been working with all of the states with regard to the collection and remittance of unclaimed property as well as unclaimed property management systems which provide us with the ability to identify trends within the unclaimed property industry and communicate those trends to our clients as part of our standard services.

Often times, states will ask Xerox about a particular issue, corporate action, merger, tender offer, exchange offer, class actions, etc. Xerox can provide information on what other states have done with regard to the same issue, if a state authorizes Xerox to share that information. The State can use that information as a comparison in order to determine the best solution for the STO.

Xerox will provide a monthly statement via mail for the prior month's activity which itemizes all transactions occurring in the State's account. Our reports provide a comprehensive statement which is e-mailed by the 1st business day of each month.

An example of our monthly account balance and transaction statement is provided in Exhibit E.

Xerox provides the sale activity report as part of Monthly Custody Transaction History provided in Exhibit E for the delivery of all sale proceeds at the end of each monthly reporting period or at another frequency as requested by STO.

Xerox will submit three reports to State on the first business day of each month as part of our standard reporting and billing package. These reports include a Cash Worksheet, a Custody Transaction History and a Security Valuation. Samples of these reports can be found in Exhibit E. Additional reports are available and can be included with the monthly package. We will discuss any additional data that is required as part of our conversion plan to ensure that the State has all of the information needed in the required format.

**Cash Worksheet** - The Cash Worksheet includes the cash history for the account. It summarizes the beginning balance and the ending balance of each day, the number of transactions for each transaction type and all cash deposits and withdrawals for the specified transaction type. Principal and income amounts in cash are listed in separate columns in this report. Xerox uses this report to determine the amount that is to be remitted to the State each month.

**Custody Transaction History** – This report displays in detail all settled transactions that have occurred in the account during the given month, including cash and non-cash transactions. The cash transactions in this case are sales, interest payments, cash dividends, cash withdrawals and corporate actions resulting in cash. Non-cash transactions such as security deposits, security transfers and corporate actions will also be displayed on the Custody Transaction History. All transactions are sorted first by settlement date, then by transaction type.

**Security Valuation** – this report includes all securities that the State is holding along with the share unit price and market value and the location where these are held (Physical, DTC, Mutual Fund etc.). The securities are separated in different sections by asset type, i.e.: fixed income securities, preferred securities, convertible securities, equity, real estate and venture capital. This report can be used to determine daily market value in the account and can be run at any time by the State by using Workbench®.

The total share amount and the total market value for each asset type are given at the end of each section. At the end of the Security Valuation, the total share amount and the total market value will be provided. In addition, the location of any securities held by the State can be determined using this report, which is crucial information with regard to sales and transfers.

Although the above described reports will be provided to the State on a monthly basis, it is possible for designated State staff to obtain these reports and monitor the status and activity of the account at any time using Workbench®. Workbench® is our internet-based product, which is available 24 hours a day, 7 days a week. Workbench® runs completely via the internet and requires no extra software to be installed by Treasury. It is secured by a unique user ID and password for each user. Each user is set up only with Treasury's authorization.

Listed below are some of the reports that are most commonly used and further details regarding how the State can use these reports can be found in the Workbench® User Manual - Exhibit A.

## Cash

Cash Balances  
Cash Statement  
Cash Transaction Inquiry  
Cash Worksheet with Segregated Principal and Income  
Sweep Statement

## Custody Positions

Custody Holdings  
Security Valuation

## Custody Transactions

Custody Security Transactions  
Custody Transaction History  
Pending Trades

## Accounting Positions

Lot Level Valuation

Workbench® provides various reporting types under each field, as outlined above. There are different options for each report in order to meet State's needs, such as pending shares or pending transactions versus settled shares or settled transactions. It also provides the flexibility of scheduling reports to run at a desired time, and running reports in different formats for the State's review. Each report can be exported to Excel to perform sorting and other actions as needed.

4.2.21.3 Holdings Reports: The Vendor shall furnish a Statement of Holdings Report detailing the following information:

- Number of Units
- Issue Name
- Market Value
- Dividends Earned in detail
- Corporate Actions (CUSIP number changes, mergers, splits, etc.)

Acknowledged. Information related to these reports are included in section 4.2.21.1.5 and repeated in this section for STO's convenience

**Security Valuation** – this report includes all securities that the State is holding along with the share unit price and market value and the location where these are held (Physical, DTC, Mutual Fund etc.).



The securities are separated in different sections by asset type, i.e.: fixed income securities, preferred securities, convertible securities, equity, real estate and venture capital. This report can be used to determine daily market value in the account and can be run at any time by the State by using Workbench®.

The total share amount and the total market value for each asset type are given at the end of each section. At the end of the Security Valuation, the total share amount and the total market value will be provided. In addition, the location of any securities held by the State can be determined using this report, which is crucial information with regard to sales and transfers.

Although the above described reports will be provided to the State on a monthly basis, it is possible for designated State staff to obtain these reports and monitor the status and activity of the account at any time using Workbench®. Workbench® is our internet-based product, which is available 24 hours a day, 7 days a week. Workbench® runs completely via the internet and requires no extra software to be installed by STO.

It is secured by a unique user ID and password for each user. Each user is set up only with STO's authorization.

**Custody Transaction History** – This report displays in detail all settled transactions that have occurred in the account during the given month, including cash and non-cash transactions. The cash transactions in this case are sales, interest payments, cash dividends, cash withdrawals and corporate actions resulting in cash. Non-cash transactions such as security deposits, security transfers and corporate actions will also be displayed on the Custody Transaction History. All transactions are sorted first by settlement date, then by transaction type.

Example of these reports can be found on Exhibit E.

4.2.22 Encryption: Encryption technology for transmission of all reports shall be compliant with the Federal Information Processing Standard Publication (FIPS): <http://csrc.nist.gov/groups/STM/cmvp/documents/fips140-2/FIPS1402JG.pdf>. SSL and early TLS must not be used.

Acknowledged. Xerox will adhere to STO's instructions as set forth above.

4.2.23 Conversion: Vendor shall provide a conversion process that will enable the STO to convert to the new system with a minimum interruption of its business that will allow for the establishment of new accounts, and will provide for the smooth transfer of all securities from the current vendor.

Xerox will work closely with the State to ensure a smooth and easy conversion process. We can manage the transition of the STO's positions directly with current vendor while also involving the STO or we can manage the transition with current custodian based upon the STO's preference. In our experience, we typically schedule an introductory conversion call with Xerox, the State and their current custodian and then after that call, Xerox interacts directly with the State's custodian but also involves the State either through a status report or call or includes the State on all communications. We ensure that there is clear communication to all parties throughout the conversion process as well as beyond that as additional income and positions may be delivered to the State's current custodian/broker.

We ensure that through an easy and thorough transition process any additional cash or securities delivered to the previous broker is delivered to Xerox on the State's behalf along with the detail of the transaction so that it can be posted to the State's UPS2000 system.

At the outset of the conversion, Xerox will require a listing of all securities including mutual funds currently registered to the State as well as any securities held in house. As part of the conversion process, we will set up a trade for each of the securities held by the State once we receive the list of positions. Xerox will coordinate with the State's current custodian to move all securities at once and reconcile quickly so that the State can begin transferring and liquidating shares once again, knowing that the portfolio is reconciled. We create an aggressive conversion plan which will be agreed to by all parties so that the State limits the number of days that transactions have to be held but still ensures positions are moved and reconciled quickly. The positions will be transferred into the State's portfolio once the settlement is complete and the end result will be a centralized holding of all positions in one account for the State. The State will then be able to run customized reports on Workbench® to view all holdings, transactions and valuations and easily respond to inquiries, perform research and update the State's unclaimed property database.

## Timeline

Though we can receive positions and begin tracking them at any time, based on our previous experience we can convert the State's portfolio in as little as 14 days with an aggressive conversion plan or we can convert the State in the typical timeframe which is two to three months based upon the current custodian's cooperation. Typically, transfers are put on hold for two to three weeks prior to the conversion in order to avoid any potential duplicates and sales are held for five days. If the STO has a specific timeline, we can certainly work within that.

## Conclusion

We have provided a sample conversion plan for review in Exhibit H. If Xerox is awarded a contract resulting from this RFQ, we would schedule an introductory meeting which reviews our processes and procedures as well as those currently in place within the State so that we can develop specific procedures for the State going forward. We will describe the methods that we have in place for our clients, as described throughout this response, so that the State feels comfortable with and understands the process.

4.2.24 Implementation Date: Vendor shall have all Services established and operating within sixty (60) business days of the effective contract date. If the Vendor fails to meet this time frame requirement, the STO may, in its discretion, deem the Vendor in breach of contract and take such action that is in the best interest of the STO. Any such delay will result in the Vendor being liable to the STO for the cost of maintaining its current safekeeping provider plus a twenty-five percent (25%) administrative fee. In no event shall the administrative fee exceed the cost of a one-year term as provided by the contract.

Acknowledged. Xerox will adhere to STO's instructions as set forth above.

4.2.25 Project Implementation Team: Vendor shall provide staff with at least three (3) years' experience in providing unclaimed securities custodial services similar in nature to the Services required in this RFQ for the Project Implementation Team. Other project team members will include staff from the Unclaimed Property Division and other suggested STO staff as may be assigned by the STO and the Vendor. The Project Implementation Team will work to implement the Services to be provided by the Vendor, with the goal of a smooth transition into the contract.

Acknowledged. Please review Staff Resumes in Section 3 (three) Qualifications and Organizational Chart in Exhibit G.

4.2.25.1 In the response to this RFQ, Vendor shall describe the Project Implementation Team, specifying its members, their qualifications and experience, and organizational structure for this project.

Specify the names of the persons on the Project Implementation Team, together with all contact information, and provide a resume that states their qualifications, experience and training, including relevant continuing professional education.

Acknowledged. Please refer to Staff Resumes in Section 3 (three) Qualifications and Exhibit G Organizational Charts. Please refer to Exhibit H for names of individuals involved on the Project Implementation Team.

4.2.25.2 The Vendor shall identify all principal supervisory and management staff, including engagement partners, managers, other supervisors and specialists, who would be assigned to the Project Implementation Team that will serve the STO contract. This information should be provided with the vendor's bid and shall be provided within 24 hours of request.

Acknowledged. Please refer to Staff Resumes in Section 3 (three) Qualifications. Please refer to Exhibit H for names of individuals involved on the Project Implementation Team.

4.2.26 Problem Resolution: Vendor shall provide timely problem resolution solutions regarding the Services provided to the STO.

Acknowledged. Xerox will adhere to STO's instructions as set forth above.

4.2.27 Disaster Recovery: Vendor shall provide a disaster recovery plan that will protect the assets and property of the STO in the event of an emergency or other disaster that would affect the operations of the Vendor or the STO. Please provide a description of the Vendor's disaster recovery plan as it affects unclaimed property custodial property, including securities. Copies of any such plans should be submitted with Vendor's bid.

Acknowledged. Please refer to Exhibit I for Xerox's Business Continuity Plan.

4.2.28 Disclosure of Subcontractors: If the Contractor intends to utilize subcontractors to perform any of the services in this contract, the Contractor must disclose the following:

Xerox utilizes subcontractors for securities liquidations, worthless research and safekeeping only. All transactions are initiated by Xerox and our subcontractors are instructed accordingly.

Xerox will utilize Bank of New York Mellon ("BNYMellon") to provide custody and safekeeping of securities. BNY Mellon acts as our sub custodian to receive maintain and deliver securities and cash upon our instruction on behalf of our state clients.

Required Information	Bidders Response
Legal business name and full address	<b>The Bank of New York</b> One Wall Street New York, NY 10286
State Business was incorporated in	Delaware
Phone number	212-495-1784
Description of subcontractor's organization and the services it will provide	Trust/Custody Services: Over 17,000 highly trained, dedicated individuals located worldwide devote their time to Asset Servicing.
Description of the Contract Activities that will be performed or provided by the subcontractor	Account establishment; securities receipt, maintenance, liquidation and transfer; worthless securities research and liquidation; mutual fund automation; bi-annual reconciliation with transfer agents and fund companies;
Information demonstrating the subcontractor meets the requirements for providing those services	BNY Mellon has been in the custody and safekeeping industry for 230 years. BNY Mellon was formed in 2007, when The Bank of New York Company, Inc. and Mellon Financial Corporation merged into a new company. The Bank of New York was founded in 1784 and Mellon Financial began in 1869.
Website address	<a href="http://www.bnymellon.com/locations/index.html">http://www.bnymellon.com/locations/index.html</a>
The relationship of the subcontractor to the Contractor	Provider for Custodial and Safekeeping of Securities.
If the Contractor has a previous working experience with the subcontractor, provide the details of that previous relationship	Xerox has partnered with the Bank of New York Mellon Corporation ("BNY Mellon") for securities trust services since June 2003

Xerox will utilize Raymond James ("RJA") to perform brokerage services. RJA and Xerox have developed detailed procedures for liquidating securities. These procedures satisfy both RJA's and Xerox's internal control and regulatory requirements as well as the states that currently utilize our services.

Required Information	Bidders Response
Legal business name and full address	<b>Raymond James Financial, Inc.</b> 880 Carillon Parkway St. Petersburg, FL 33716
State Business was incorporated in	Florida
Phone number	800-248-8863
Description of subcontractor's organization and the services it will provide	Corporation which meets all requirements and will provide all services required in this RFQ
Description of the Contract Activities that will be performed or provided by the subcontractor	Brokerage services, Account establishment; securities receipt, liquidation; worthless securities research and liquidation; liquidation of physical certificates and thinly trades securities.
Information demonstrating the subcontractor meets the requirements for providing those services	Raymond James has been in the brokerage services business for 54 years.
Website address	<a href="http://raymondjames.com/">http://raymondjames.com/</a>

The relationship of the subcontractor to the Contractor	Brokerage Services Provider
If the Contractor has a previous working experience with the subcontractor, provide the details of that previous relationship	Xerox has partnered with Raymond James ("Raymond James") for brokerage services since June 2004

4.2.29 If the Vendor subcontracts or delegates any of its obligations under a contract awarded pursuant to this RFQ, all of the mandatory requirements shall be met by the Vendor or its subcontractor, as appropriate. The Vendor shall remain fully responsible for complete performance of all of the Vendor's obligations set forth in this RFQ, and for any such third party's compliance with the provisions set forth herein. A proposal that includes Services provided by a Subcontractor is not considered a joint bid.

Acknowledged

4.2.30 Insurance: Vendor shall maintain in full force and effect, with insurance companies of recognized responsibility, at its expense, insurance covering its work of the type and in amounts reasonably required by the STO or any resulting Contract. Vendor's insurance shall, among other things, insure against loss or damage resulting from Vendor's performance of this Contract, including the work of any subcontractors, and shall include the STO as a named insured against any third-party claims. All such insurance policies shall remain in full force in effect for the entire term of the Contract and shall not be canceled or changed except after 30 days written notice to the STO.

We respectfully request modifications to the Insurance terms as listed below for the purpose of clarifying the intent of the parties, and to more accurately reflect wording consistent with all other Xerox Clients. Proposed exceptions are indicated by way of strikethroughs (e.g. ~~deletions~~), and proposed additions are indicated by way of underline, bold, italicized text (e.g. ***addition***).

4.2.30 Insurance: Vendor shall maintain in full force and effect, with insurance companies of recognized responsibility, at its expense, insurance covering its work of the type and in ***the following*** amounts ~~reasonably required by the STO or any resulting Contract~~. Vendor's insurance shall, among other things, insure against loss or damage resulting from Vendor's performance of this Contract, ~~including the work of any subcontractors, and shall include the STO as a named insured against any third-party claims~~. All such insurance policies shall remain in full force in effect for the entire term of the Contract ~~and shall not be canceled or changed except after 30 days written notice to the STO~~. ***Vendor shall also require its subcontractors to carry and maintain insurance at subcontractors expense.***

4.2.30.1 General Liability, E&O: The Vendor shall, at its sole cost, cause to be issued and maintained in effect during the entire term of the Contract with the STO general liability insurance coverage providing a minimum of One Million Dollars (\$1,000,000.00) in coverage and errors and omissions insurance coverage providing a minimum of One Million Dollars (\$1,000,000.00) in coverage that is applicable to the STO for purposes of the Services rendered under any Contract issued pursuant to this RFQ.

We respectfully request modifications to the General Liability, E&O terms as listed below for the purpose of clarifying the intent of the parties, and to more accurately reflect wording consistent with all other Xerox

Clients. Proposed exceptions are indicated by way of strikethroughs (e.g. ~~deletions~~), and proposed additions are indicated by way of underline, bold, italicized text (e.g. ***addition***).

4.2.30.1 General Liability, E&O: The Vendor shall, at its sole cost, cause to be issued and maintained in effect during the entire term of the Contract with the STO ***commercial*** general liability insurance coverage providing a minimum of One Million Dollars (\$1,000,000.00) ***per occurrence and general aggregate*** in coverage and errors and omissions insurance coverage providing a minimum of One Million Dollars (\$1,000,000.00) ***per claims made basis*** in coverage ~~that is applicable to the STO~~ for purposes of the Services rendered ***by Vendor*** under any Contract issued pursuant to this RFQ.

4.2.30.2 Certificates of insurance: The Vendor shall submit to the STO within ten (10) days after the effective date of the Contract copies of the certificates of insurance described and required above. The certificates of insurance are subject to approval by the STO. The Vendor shall agree that no cancellation of the insurance will be made without at least thirty (30) days prior written notice to the Treasurer.

We respectfully request modifications to the Certificates of Insurance as listed below for the purpose of clarifying the intent of the parties, and to more accurately reflect wording consistent with all other Xerox Clients. Proposed exceptions are indicated by way of strikethroughs (e.g. ~~deletions~~), and proposed additions are indicated by way of underline, bold, italicized text (e.g. ***addition***).

4.2.30.2 Certificates of Insurance: The Vendor shall submit to the STO within ten (10) days after the effective date of the Contract copies of the certificates of insurance described and required above. ~~The certificates of insurance are subject to approval by the STO.~~ The Vendor shall ***agree that no cancellation of the insurance will be made without shall provide*** at least thirty (30) days prior written notice to the Treasurer ***in the event of insurance cancellation***.

4.2.30.3 Warranty: The Vendor shall warrant that it has examined its insurance coverage and has determined that the STO can be named as additional insured without creating an adverse effect on the Vendor's coverage and that the STO is covered for any potential claims.

We respectfully request modifications to the Warranty as listed below for the purpose of clarifying the intent of the parties, and to more accurately reflect wording consistent with all other Xerox Clients. Proposed exceptions are indicated by way of strikethroughs (e.g. ~~deletions~~), and proposed additions are indicated by way of underline, bold, italicized text (e.g. ***addition***).

4.2.30.3 Warranty: The Vendor shall warrant that it has examined its insurance coverage and has determined that the STO can be named as additional insured ***on vendor's commercial general liability insurance*** without creating an adverse effect on the Vendor's coverage ~~and that the STO is covered for any potential claims.~~ ***Such additional insured requirement may be met through a blanket additional insured basis.***

4.2.31 Security: The Vendor shall provide Services and technology that are safe, secure and compatible with the security requirements of the STO as described in Section 1.2.

Security measures shall include standard methodologies, such as external security audits, firewalls, anti-virus protections, application and operating system patching methodologies, etc. Describe the Vendor's security methodology as it relates to the safekeeping of property, particularly securities, and include any security methodology for any partners or subcontractors providing proposed services.

Acknowledged. Xerox will adhere to STO's instructions as set forth above.

Please refer to Exhibit J for SSAE 16 for additional information related to external security audits and security measures established and controlled by Xerox for our state clients. Further information will be provided upon request.

4.2.32 Hardware & Software: Any hardware and software interaction between the parties shall be compatible with the STO system as described in Section 1.2. Dedicated transmission lines must be avoided. All transmissions shall be secure. Any applications(s) that may be required for these services shall work properly with normal user rights in Windows workstations. Administrative rights for application compatibility within the West Virginia State Treasurer's Office is disallowed.

Acknowledged. Xerox will adhere to STO's instructions as set forth above.

11. MISCELLANEOUS:

11.1. Contract Manager: During its performance of this Contract, Vendor must designate and maintain a primary contract manager responsible for overseeing Vendor's responsibilities under this Contract. The Contract manager must be available during normal business hours to address any customer service or other issues related to this Contract. Vendor should list its Contract manager and his or her contact information below.

Contract Manager: Vilka Markovich

Telephone Number: 617-722-9657

Fax Number: 617-532-8755

Email Address: [vilka.markovich@xerox.com](mailto:vilka.markovich@xerox.com)



*Workbench*®



# Workbench<sup>®</sup>

## A Users Manual

Request Trades and  
Monitor Transactions of  
Your Unclaimed Securities  
Portfolio Online

June 2014

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Workbench® is a product of The Bank of New York Mellon.

Document Version: 1.0 (November 2011).

# Preface

Workbench<sup>®</sup> is The Bank of New York Mellon's ("BNY Mellon") internet-based product, which is available 24 hours a day, 7 days a week. Workbench<sup>®</sup> runs completely via the internet and requires no extra software to be installed by the state. It is secured by a unique user ID and password for each user. Each user is set up only with the State's authorization.

Xerox uses Workbench<sup>®</sup> to input trades on behalf of the state such as transfer requests, security deposits, liquidations, check deposits, and cash withdrawals. As a result, the state can use Workbench<sup>®</sup> to review what Xerox has requested and also monitor the status of all the transactions. States have inquiry only access to Workbench<sup>®</sup> to review transactions, balances, positions and for robust reporting capabilities.

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# eReporting

States currently have authorized access to eReporting on Workbench®, which is same report system that Xerox uses. As an additional tool for performing inquiries, eReporting enhances the state's ability to obtain information about the account. Listed below are some of the reports that are most commonly used.

The screenshot displays the BNY Mellon Workbench eReporting interface. Key sections include:

- Reporting (A):** Most Recent Reports, Last Output, and Global Markets at a Glance.
- Instructions (B):** Real-Time Inquiry, Corporate Actions, and Instruction Processing.
- Reference:** Delivery Instructions, Global Markets Guide, Global Tax Rate Lookup, and Reference.
- Private Investment Services:** Learn More.
- Links:** Learning Centre, BNY Mellon Foreign Exchange, Archived Client Statements, Meeting Centre, Message Centre, and Privacy.
- NetInfo® (Global News):** SOUTH KOREA, CHINA, ESTONIA, and BALTIC COUNTRIES news items.
- Dashboard (B):** Click here to create a dashboard.
- Message Centre:** Unread E-mails: 0. Includes messages from Dec 29, Dec 22, Dec 13, and Dec 13 regarding report availability and registration.
- FX Research, Simon Derrick/Neil Mellor:** FX Research, 2/3/2009 - Global Markets Morning Update.
- Global Securities Lending:** Approved Borrowers List, Market Update - 1/27/2009.
- Global Markets at a Glance:** Line chart for RUSSELL 3000 and table of market data.
- Russell Indexes:** Table showing Total Daily Returns as of 2/2/2009.
- Universe:** Table showing Total Quarterly Returns as of 12/31/2008.

**A** Reporting Options

**B** Market

# Workbench<sup>®</sup> Homepage

## Workbench<sup>®</sup> eReporting

The state has full access to eReporting, where various reports are available. Below is an overview of the reports:

**Create New Report**

**Instructions:** Select a report title. For report descriptions, use Help.  
**Note:** Old versions of reports may be found in the Decommissioned Reports folder.

- Cash
  - Cash and Investment Vehicle Balance
  - Cash Balances Summary
  - Cash Forecast 90 Day Detail
  - Cash Ledger Balances Real Time
  - Cash Ledger Statement Real-Time
  - Cash Statement
  - Cash Statement
  - Cash Statement - Segregated Principal and Income
  - Cash Statement Inquiry
  - Cash Worksheet
  - Cash Balance
  - Cash Transaction Inquiry
  - Cash Worksheet
  - Credit Interest Statement
  - Income Projections
  - Projected Security Settlements
  - Sweep Statement
- Custody Positions
  - Asset Backed Securities
  - Custody Holdings
  - Custody Holdings
  - Positions in Custody
  - Security Valuation
  - Security Valuation
- Custody Transactions
  - Custody Security Transactions
  - Custody Security Transactions
  - Custody Security Transactions Status
  - Custody Transaction History
  - Foreign Exchange Contract Status
  - Foreign Exchange Contracts
  - Foreign Exchange Contract Status Real Time
  - Income Activity - FX Linked
  - PAID I Payment History
  - Pending Trades
  - Settlement Benchmark
- Accounting Transactions
  - Accounting Transactions
- KPI Reports
- Decommissioned Reports
- News 13 December 2008
- Report Writers
- Corporate Governance
- Downloads
- FAS 157 Compliance Reporting
- Accounting Statements

### A Most Commonly Used Reports

# Custody Positions

Workbench<sup>®</sup> provides the following reports to track the positions that the state is holding:

## Custody Holdings

This report provides the status of any shares that the state is holding, either the entire portfolio at once or individual share positions by security. It shows both pending shares and settled shares. Also, the report provides the location of each position. These features allow the state to have a clear idea as to the availability of the shares.

## Security Valuations

Like Custody Holdings, the Security Valuation Report also displays the state's positions. In addition, it reports the share price and market value for each security. Pending and settled shares are separated into two reports.

The following pages are examples of the above reports as seen on Workbench<sup>®</sup>.

Security ID	Description	CCY	Reg	Status	Traded Shares/Par	Settled Shares/Par	Original Face	Pending Receive Shares/Par	Pending Deliver Shares/Par
95769E103	WESTERN ASSET EMERGING MKTS INCOME FD INC COM	USD	ANH	AVAILABLE	249,046	249,046	0.000		
999F08185	BEAR STEARNS TEMP FUND	USD	ANH	AVAILABLE	878,350	878,350	0.000		
TOTAL FUNDS COMMINGLED, MELLON CAP, GIC/GAC PITTSBURGH (ASG) at PCF:					19,616,296	19,616,296		0.000	0.000
PENDING CORPORATE ACTIONS (CA) at CAP									
883217101	THACKERAY CORP	USD	CLN	AVAILABLE	109,000	109,000	0.000		
TBC MUTUAL FUNDS - BOOKENTRY (DCO) at BED									
261942106	DREYFUS GROWTH & INCOME FD INC	USD	MAC	AVAILABLE	37,340	37,340	0.000		
261067202	DREYFUS INTERMEDIATE TERM INCOME FUND CLASS A	USD	MAC	AVAILABLE	110,605	110,605	0.000		
26200C882	DREYFUS TECHNOLOGY GROWTH FUND	USD	MAC	AVAILABLE	65,692	0.000	0.000	65,692	
262003106	DREYFUS FD INC	USD	MAC	AVAILABLE	1,382,353	1,382,353	0.000		

- A** Sorted by security location
- B** Cash deposited to the account for the specified
- C** Total share amount for location



# Custody Holdings by Location

Report: Custody Holdings Add Delete

1 Edit Parameters 2 View/Export Data SAVE

Instructions: Click the View/Export Data tab to select a different view or export the data.

6 / 206 75.3% Find

Custody Holdings by Location							Report ID: ICUS0005	
Details by Status							Base Currency: USD	
Security ID	Description	CCY Reg	Status	Traded Shares/Par	Settled Shares/Par	Original Face	Pending Receive Shares/Par	Pending Deliver Shares/Par
85766E103	WESTERN ASSET EMERGING MKTS INCOME FD INC COM	USD ANH	AVAILABLE	249,046	249,046	0.000		
999F08185	BEAR STEARNS TEMP FUND	USD ANH	AVAILABLE	878,350	878,350	0.000		
TOTAL FUNDS COMMINGLED, MELLON CAP, GIC/GAC PITTSBURGH (ASO) at PCF:				19,616,296	19,616,296		0.000	0.000
PENDING CORPORATE ACTIONS (CA) at CAP								
883217101	THACKERAY CORP	USD CLN	AVAILABLE	109,000	109,000	0.000		
TBC MUTUAL FUNDS - BOOKENTRY (DCO) at BED								
281942106	DREYFUS GROWTH & INCOME FD INC	USD MAC	AVAILABLE	37,340	37,340	0.000		
281967202	DREYFUS INTERMEDIATE TERM INCOME FUND CLASS A	USD MAC	AVAILABLE	110,605	110,605	0.000		
26200C882	DREYFUS TECHNOLOGY GROWTH FUND	USD MAC	AVAILABLE	85,692	0.000	0.000	25,662	
262003106	DREYFUS FD INC	USD MAC	AVAILABLE	1,382,353	1,382,353	0.000		

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**A** Location is clearly listed out along with share amounts.

**B** Pending shares

# Custody Holdings by Location

Report: Custody Holdings Add Delete

1 Edit Parameters 2 View/Export Data SAVE

Instructions: Click the View/Export Data tab to select a different view or export the data.

206 / 206 75.3% Find

Custody Holdings by Location							Report ID: ICUS0005	
Details by Status							Base Currency: USD	
Security ID	Description	CCY Reg	Status	Traded Shares/Par	Settled Shares/Par	Original Face	Pending Receive Shares/Par	Pending Deliver Shares/Par
61785L302	727 COMMUNICATIONS INC COM PAR \$0.001	USD CHED	RESTRICTED	1.000	1.000	0.000		
624424106	SHE'S GOT NETWORK INC	USD CHED	RESTRICTED	1.000	1.000	0.000		
999D94769	GENERAL FINANCE AND DEVELOPMENT INC	USD CHED	RESTRICTED	20.000	20.000	0.000		
999E28509	INDEPENDENT BANCSHARES INC	USD CHED	RESTRICTED	205.000	205.000	0.000		
999788531	SELECT CORPORATE SERVICES INC	USD	TOTAL	2.000	2.000	0.000	0.000	0.000
		CHED	RESTRICTED	1.000	1.000	0.000		
		CLN	RESTRICTED	1.000	1.000	0.000		
TOTAL US: (RESTRICTED) at NYCR:				386.000	386.000		0.000	0.000
TOTAL ALIZF93667002				6,605,661.767	6,496,453.545		129,441.543	20,233.301

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**A** Total Share amount actually settled

**B** Total share amount including pending and actually settled shares

# Security Valuation - Entire Portfolio

Report: Security Valuation Add Delete

1 Edit Parameters 2 View/Export Data SAVE

Instructions: Click the View/Export Data tab to select a different view or export the data.

55 / 56 75.3% Find

Security Valuation by Asset Type							Report ID: ICUS0006	
Traded Basis							Reporting Currency: USD	
1/31/2009								
Security ID	Description	Location	Units	Original Face	Local Price	Market Value		
						Local	Base	
949017736	WELLS FARGO FDS TR ADVANTAGE ULTRA SHORT TERM INCOME FD INV CL	UNI	1,323,900	0.000	7.960000	10,618.39	10,618.39	
949017801	WELLS FARGO FDS TR ADVANTAGE ULTRA SHORT TERM MUN INCOME FD INV CL	UNI	95,862	0.000	4.730000	453.43	453.43	
949017843	WELLS FARGO FDS TR ADVANTAGE MUN BD FD CL	UNI	808,914	0.000	8.310000	6,705.46	6,705.46	
95789E103	WESTERN ASSET EMERGING MKTS INCOME FD INC COM EDF US EQUITY	PCF	249,046	0.000	8.930000	2,223.98	2,223.98	
95789E106	WESTERN ASSET WORLDWIDE INCOME FD INC COM SBW US EQUITY	DTC	144,000	0.000	9.250000	1,332.00	1,332.00	
977055RF1	WISCONSIN ST 1996 AND SUBSEQUENT MATURITIES FOR ADOL MATURITIES ZERO CPN SER-D-HIGHER ED DTD 05/24/1990 ZERO CPN	DTC	2,000,000	0.000	99.749000	1,994.98	1,994.98	
			<b>TOTAL U.S. DOLLAR:</b>	<b>224,586,720</b>		<b>937,860.08</b>	<b>937,860.08</b>	
			<b>TOTAL FIXED INCOME SECURITIES:</b>	<b>224,586,720</b>		<b>937,860.08</b>	<b>937,860.08</b>	
<b>OTHER</b>								
U.S. DOLLAR EXCHANGE RATE: 1.000000								
23330W106	DWS BALANCED FD CL A	UNI	1,481,110	0.000	6.670000	9,879.00	9,879.00	
30023C756	EVERGREEN EQUITY TR BALANCED FD CL C	UNI	35,282,553	0.000	4.220000	148,892.37	148,892.37	
368604107	GENERAL ELEC S&S PROGRAM MUT FDS UNIT	UNI	708,345	0.000	26.160000	18,499.18	18,499.18	
683793301	OPPENHEIMER CAP INCOME FD CL C	UNI	50,549	0.000	6.400000	323.51	323.51	
92828N403	VIRTUS BALANCED FUND CL A	UNI	10,262	0.000	9.730000	99.85	99.85	
949021522	WELLS FARGO FDS TR INCOME PLUS FD	UNI	0,297	0.000	10.570000	3.14	3.14	
			<b>TOTAL U.S. DOLLAR:</b>	<b>37,531,116</b>		<b>177,697.05</b>	<b>177,697.05</b>	
			<b>TOTAL OTHER:</b>	<b>37,531,116</b>		<b>177,697.05</b>	<b>177,697.05</b>	
<b>PREFERRED SECURITIES</b>								
U.S. DOLLAR EXCHANGE RATE: 1.000000								
084900205	BERKSHIRE INCOME RLTY INC PFD SER A 9.00%	DTC	38,000	0.000	15.760000	598.50	598.50	
137003208	CANAL CAP CORP PFD EXCHANGEABLE \$1.30	DTC	387,000	0.000	0.037500	13.39	13.39	
155893208	CENTRAL ILL PUB SVC CO PFD 4%	DTC	5,000	0.000	65.408000	327.03	327.03	
155893307	CENTRAL ILLINOIS PUBLIC SERVICE CO 4.92%	DTC	10,000	0.000	80.469000	804.69	804.69	
168828204	CHIEF CONS MNG CO PFD	DTC	3,000	0.000	1.000000	3.00	3.00	
20847D906	CONSECO FING TR V ESC	DTC	200,000	0.000	1.000000	200.00	200.00	
344437504	FONAR CORP PFD NON VTD CL 1% NEW	DTC	0,006	0.000	0.000000	0.00	0.00	
406364505	HALLWOOD GROUP INC PFD SER B	DTC	1,781,000	0.000	0.050000	89.05	89.05	

Disclaimer: The pricing information contained within this report is unaudited and may not reflect the most recent security prices.  
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A Sorted by Asset Type

B Location of shares

# Security Valuation - Entire Portfolio

Report: Security Valuation Add Delete

1 Edit Parameters 2 View/Export Data SAVE

Instructions: Click the View/Export Data tab to select a different view or export the data.

56 / 56 75.3% Find

Security Valuation by Asset Type							Report ID: ICUS0006
Traded Basis							Reporting Currency: USD
1/31/2009							
Security ID	Description	Location	Units	Original Face	Local Price	Market Value	
						Local	Base
449661206	ILX RESORTS INC PFD SER A	DTC	27.000	0.000	1.000000	27.00	27.00
552600208	MDU RESOURCES GROUP INC PFD 4 1/2%	DTC	1.500	0.000	81.500000	122.25	122.25
664308206	PACIFIC GAS & ELEC CO 1ST PFD 6%	DTC	100.000	0.000	25.750000	2,575.00	2,575.00
976666207	WISCONSIN ELEC PWR CO PFD	DTC	3.000	0.000	84.000000	252.00	252.00
976666306	WISCONSIN ELEC PWR CO PFD 3.60%	DTC	144.000	0.000	64.250000	9,252.00	9,252.00
976628306	WISCONSIN PWR & LT CO PFD 4.50%	DTC	10.000	0.000	78.400000	784.00	784.00
976628503	WISCONSIN POWER & LIGHT CO 4.80% CUM PFD	DTC	4.000	0.000	73.937500	295.75	295.75
976643201	WISCONSIN PUB SVC CORP	DTC	82.000	0.000	71.667500	5,878.38	5,878.38
TOTAL U.S. DOLLAR:						21,232.04	21,232.04
TOTAL PREFERRED SECURITIES:						2,765.596	2,765.596
<b>PRIVATE EQUITY</b>							
U.S. DOLLAR EXCHANGE RATE: 1.000000							
999259977	UNIT E & J PROPERTIES LTD	TRN	180.000	0.000	1.000000	180.00	180.00
TOTAL U.S. DOLLAR:						180.000	180.000
TOTAL PRIVATE EQUITY:						180.000	180.000
<b>REAL ESTATE</b>							
U.S. DOLLAR EXCHANGE RATE: 1.000000							
620422106	NTS RLTY HLDGS LTD PARTNERSHIP	DTC	720.000	0.000	1.000000	720.00	720.00
TOTAL U.S. DOLLAR:						720.000	720.000
TOTAL REAL ESTATE:						720.000	720.000
TOTAL AUZF03667002:						6,829,014.594	26,398,545.14

Disclaimer: The pricing information contained within this report is unaudited and may not reflect the most recent security prices.

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**A** Total share amount for the shares that have been settled

**B** Total market value for the securities that were held as of that date

# Custody Transactions

Workbench® is a useful tool for the state in obtaining the status of transfers, deposits sales, and even corporate actions.

## Custody Security Transactions

This report gives the state the flexibility of obtaining any transactions that have settled or are pending in the account. The transactions can be obtained as of a specific date or within a specific date range. The data is kept for up to 18 months.

The following pages are examples of the above report as seen on Workbench®.

Trans Type	Description	Contract Settle Date	Actual Settle Date	Trade Date	Shares/Par	Local Price	Trade Status	Local Net Amt	Comments
U.S. DOLLAR at US; DEPOSITORY TRUST COMPANY (DTC) (USD at DTC)									
SALE	APARTMENT INVT & MGMT CO CLA	CMS	1000340197268	2/3/2009	-0.612	SETTLED			
	Broker: NON-BROKER TRADE, BOSTON			2/3/2009	9.575163	CASH IN LIEU			
	SecID: 03748R101			2/3/2009	5.88	DELIVER FRACTIONAL SHARE FOR AUTOMATION			
SELL	AXA SPONSORED ADR	CMS	1000289916910	1/29/2009	-3.000	SETTLED			
	Broker: MORGAN KEEGAN & CO INC, MEMPHIS			2/3/2009	17.210000				
	SecID: 054536107			2/3/2009	45.62				
	CLIENT REF: DTC449607321								
Total SALE (2)					-3.612	Shares/Par			
					51.48	Local Net Amt			
U.S. DOLLAR at US; MELLON SECURITIES TRUST CORP. N.Y. (DTC) (USD at NYC)									
SECURITY DEPOSIT	APARTMENT INVT & MGMT CO CLA	CMS	1000340070962	2/3/2009	17.612	SETTLED			
	Broker: NON-BROKER TRADE, BOSTON			2/3/2009	0.000000	A DEFAULT ELECTION ON AN			
	SecID: 03748R101			2/3/2009	0.00	RECEIVE SHARES AS A RESULT OF AUTOMATION			
						OPTIONAL DIVIDEND			
Total USD at DTC (3)					14.000	Shares/Par			
					51.48	Local Net Amt			
U.S. DOLLAR at US; MELLON SECURITIES TRUST CORP. N.Y. (DTC) (USD at NYC)									
MATURITY	MAGELLAN HEALTH SVCS INC SR NT 9.375% 11/15/2008 DD	CMS	1000340126547	2/3/2009	-22,000.000	SETTLED			
	Broker: NON-BROKER TRADE, BOSTON			2/3/2009	104.686000	CORPORATE FULL CALL 11/30/05			
	SecID: 559079AJ7			2/3/2009	23,117.50	PROCEEDS RECEIVED AS A RESULT			
					1,040.88	PER 1,000 PRINCIPAL			
					85.84	INTEREST			
SECURITY WITHDRAWAL	AXA SPONSORED ADR	CMS	1000270106876	1/27/2009	-4.000	SETTLED			
	Broker: NON-BROKER TRADE, BOSTON			1/27/2009	0.000000	PENDING SETTLEMENT CONFIRMATIO			
	SecID: 054536107			2/3/2009	0.00	CL 660030 ANDERSEN CINDY L			
						BAYFIELD, WI 54814			
						TAX ID 366-60-6667			

- A** Report is sorted by transaction type
- B** Location of settlement
- C** Settle date
- D** Trade date
- E** Shares settled

# Cash

Workbench provides various reports for cash:

## Cash Statements

This report details all cash deposits and withdrawals to and from the account as of a prior weekday, on a specific date, or within a given date range as determined by the user.

## Cash Balances

This report provides the balances for both cash and/or Dreyfus money market funds if applicable. The balances can be retrieved as of a prior weekday, a specific day or within a specific date range.

## Cash Transaction Inquiry

This report looks the same as the Cash Statements, but it also provides details for cash posted to the account on a specific desired day. Also, the Cash Transaction Inquiry allows the user to pull up the transactions by security ID (CUSIP).

## Cash Worksheet

This report shows daily cash balances for a specific date or date range. It also provides a summary of daily transactions indicating the type and cash amount for each.

The following pages are examples of the above reports as seen on Workbench.

## Cash Statement

Tran Type	Description	Trade/Ex Date Settle/Pay Date Actual Settle Date	Shares/Par Principal Income	Local Amount	Reporting Equivalent
DV	LORD ABBETT INVT TR U S GOVT SECS FD CLA INCOME CASH RECEIVED INTO FUND SEC ID: 643016308 CMS REF: 1060350313848 CONTRACT RATE: 0.000000	2/2/2009 2/2/2009 2/4/2009	0.28	0.28	0.28
DV	NATIXIS CASH MGMT TR MONEY MKT SER CLA RECEIVED INCOME PAYABLE 12/31/08 SEC ID: 63873A109 CMS REF: 1060350321058 CONTRACT RATE: 0.000000	12/31/2008 12/31/2008 2/4/2009	134.16	134.16	134.16
DV	NUVEEN MULTISTATE TR IV IV WIS MUN BD FD CLA RECEIVED INCOME PAYABLE 1/30/09 SEC ID: 67065R721 CMS REF: 1060350321213 CONTRACT RATE: 0.000000	1/30/2009 1/30/2009 2/4/2009	17.50	17.50	17.50
DV	UBS PACE SELECT ADVISORS TR GOVT SECS FIXED INCOME INVTs CLA OFFSET DUE TO WRONG DIVIDEND POSTED BY FEDERATED ON 08/22/08 SEC ID: 60282L602 CMS REF: 1060350321173 CONTRACT RATE: 0.000000	8/22/2008 8/22/2008 2/4/2009	-0.65	-0.65	-0.65
Subtotal DIVIDEND RECEIPT(10)				335.78	335.78
<b>INTEREST RECEIPT</b>					
IT	NUVEEN FLAGSHIP MUN TR MUN BD FD CL R SEC ID: 67065Q400 CMS REF: 1060350321173 CONTRACT RATE: 0.000000	1/30/2009 1/30/2009 2/4/2009	174.89	174.89	174.89
2/4/2009 Ending Balance				50,866.34	50,866.34

A Details for the transaction: transaction types, security names, security ID's, shares amounts, rate and cash received

## Cash Balances

Date	Count	Local Amount			Reporting Currency Equivalent			Exchange Rate
		Beginning Balance	Net Activity	Ending Balance	Beginning Balance	Net Activity (+/- Rate Movement)	Ending Balance	
U.S. DOLLAR at MELLON (DCO) (USD at BSD)								
2/4/2009 (P)	42	50,867.64	-1.30	50,866.34	50,867.64	-1.30	50,866.34	1.000000
Period Summary	42	50,867.64	-1.30	50,866.34	50,867.64	-1.30	50,866.34	

# Cash Transaction Inquiry

Report: Cash Transaction Inquiry Add Delete

1 Edit Parameters 2 View/Export Data SAVE

Instructions: Click the View/Export Data tab to select a different view or export the data.

5 / 7 75.3% Find

Cash Transaction Inquiry					Report ID: ICAS0005	
2/4/2009 - 2/4/2009					Reporting Currency: USD	
Tran Type	Description	Trade/Ex Date Settle/Pay Date Actual Settle Date	Shares/Par Principal Income	Local Amount	Reporting Equivalent	
DV	JANUS INVT FD TAX EXEMPT MONEY MKT FD INV SHS RECEIVED INCOME PAYABL E 08/29/08 SEC ID: 471023812 CMS REF: 1060350131840 CONTRACT RATE: 0.000000	8/29/2008 8/29/2008 2/4/2009	0.02	0.02	0.02	
DV	LORD ABBETT INVT TR U S GOVT SECS FD CLA INCOME CASH RECEIVED INTO FUND SEC ID: 643918308 CMS REF: 1060350313848 CONTRACT RATE: 0.000000	2/2/2009 2/2/2009 2/4/2009	0.28	0.28	0.28	
DV	NATIXIS CASH MGMT TR MONEY MKT SER CLA RECEIVED INCOME PAYABLE 12/3 1/08 SEC ID: 63873A109 CMS REF: 1060350321058 CONTRACT RATE: 0.000000	12/31/2008 12/31/2008 2/4/2009	134.16	134.16	134.16	
DV	NUVEEN MULTISTATE TR IV V WIS MUN BD FD CLA RECEIVED INCOME PAYABL E 01/09/09 SEC ID: 67065R721 CMS REF: 1060350321213 CONTRACT RATE: 0.000000	1/30/2009 1/30/2009 2/4/2009	17.50	17.50	17.50	
DV	UBS PACE SELECT ADVISORS TR GOVT SECS FIXED INCOME INVTS CLA OFFSET DUE TO WRONG DIVIDEND POSTED BY FEDERATED ON 08/22/08 SEC ID: 106263102 CMS REF: 1060350304251 CONTRACT RATE: 0.000000	8/22/2008 8/22/2008 2/4/2009	-0.05	-0.05	-0.05	
			<b>Subtotal DIVIDEND RECEIPT 10</b>	<b>335.78</b>	<b>335.78</b>	
<b>INTEREST RECEIPT</b>						
IT	NUVEEN FLAGSHIP MUN TR MUN BD FD CL R SEC ID: 67065Q400 CMS REF: 1060350321173 CONTRACT RATE: 0.000000	1/30/2009 1/30/2009 2/4/2009	174.89	174.89	174.89	
			<b>Subtotal 2/4/2009</b>	<b>-1.29</b>	<b>-1.29</b>	
	<b>Subtotal U.S. DOLLAR at MELLON (DCO)</b>			<b>-1.30</b>	<b>-1.30</b>	



# Cash Worksheet

report: Cash Worksheet Add Delete

1 Edit Parameters 2 View/Export Data SAVE

Instructions: Click the View/Export Data tab to select a different view or export the data.

1 / 2 75.3% Find

Transaction Category		Transaction Count	Local Amount	Reporting Equivalent
U.S. DOLLAR at MELLON (DCO) (USD at BSD) Exchange rate: 1.000000				
2/2/2009	Posted.			
	Beginning Balance		295,620.27	295,620.27
	BUY	12	-283.17	-283.17
	CASH DEPOSIT	21	2,676.24	2,676.24
	CASH WITHDRAWAL	16	-245,008.66	-245,008.66
	DIVIDEND RECEIPT	36	21,609.63	21,609.63
	INTEREST RECEIPT	4	94.66	94.66
	SELL	1	0.01	0.01
	Posted Activity	89	-271,510.69	-271,510.69
	Ending Balance		24,109.58	24,109.58
2/3/2009	Posted.			
	Beginning Balance		24,109.58	24,109.58
	BUY	21	-348.19	-348.19
	CASH DEPOSIT	21	348.19	348.19
	CASH WITHDRAWAL	21	-348.19	-348.19
	DIVIDEND RECEIPT	19	216.74	216.74
	INTEREST RECEIPT	4	189.36	189.36
	MATURITY	1	23,117.30	23,117.30
	SELL	3	3,582.65	3,582.65
	Posted Activity	90	26,758.06	26,758.06
	Ending Balance		50,867.64	50,867.64
2/4/2009	Posted.			
	Beginning Balance		50,867.64	50,867.64
	BUY	10	-511.32	-511.32
	CASH DEPOSIT	10	511.32	511.32
	CASH WITHDRAWAL	11	-511.67	-511.67
	DIVIDEND RECEIPT	10	335.78	335.78
	INTEREST RECEIPT	1	174.89	174.89
	Posted Activity	42	-1.30	-1.30
	Ending Balance		50,866.34	50,866.34
2/5/2009	Projected Availability.			
	Ending Balance		50,866.34	50,866.34

- A** Number of transactions for the specified transaction
- B** Ending cash balance
- C** Cash deposited to the account for the specified transaction type

*Xerox Extranet*



# The Extranet

## A Users Manual

An Online Portal for  
Managing Your Unclaimed  
Securities Portfolio

May 2014

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Document Version: 3.0 (September 2014).

# Preface

The Extranet is an on-line portal through which authorized staff can coordinate automated transfer requests, respond to voluntary corporate actions, submit research requests along with other capabilities. Via the secure Extranet, authorized users have the ability to transact electronically to initiate transfers, wires, receipt of securities and cash and to inquire about any particular security or deposit.

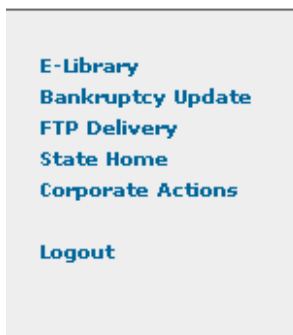
Xerox has automated the transfer request process through the Extranet for Wagers UPS2000 clients by generating a file on UPS2000 upon final claim approval. Each day, all approved securities (including mutual funds) claims that require re-registration to owners are included on a file (Excel) that is automatically delivered securely to the Extranet or SFTP site. The manual process of entering securities transfers or claims one by one is eliminated. The Extranet includes a quality assurance review as it provides the initiator with the transaction request. This has eliminated nearly all posting errors.

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# Navigating the System

After logging on to the Extranet, the user will be presented with a side navigation system that allows navigation of the Extranet. Access to the different sections within the site will be controlled by a unique user login ID and password as determined by your state administrator.



<b>Web Library:</b>	Allows the user to navigate the E-Library section.
<b>Bankruptcy Briefing:</b>	Allows the user to navigate the Bankruptcy Update section.
<b>FTP Delivery:</b>	Allows the user to navigate the FTP Delivery section.
<b>State Home:</b>	Allows the user to navigate the State Home section.
<b>Corporate Actions:</b>	Allows the user to navigate the Corporate Actions section.
<b>Logout:</b>	Logs the user out and ends the session.

# Web Library

Xerox has developed a section of the website devoted to articles and reference information that it feels will be useful to the state/organization. These articles have been written by our team of unclaimed property experts and are updated frequently. A user may search in a variety of ways, to make navigation of the e-library as quick and easy as possible for the user, as the information available continues to grow.

The following screen will be displayed after navigating to Web Library.

The screenshot shows the 'Web Library' page with a navigation bar at the top containing 'Home | Web Library' and 'Admin: [ List Web Library ]'. The main content area is titled 'WEB LIBRARY' and features a 'Featured Articles' section. The first article is 'Legislative Lookout for the Week Ending 5/2/08', followed by 'Workbench Reporting Output Distribution User Guide'. Below these is a 'New Articles' section with 'DRS Profile List of Securities - Custody Department' and another 'Legislative Lookout for the Week Ending 5/2/08'. Each article includes a 'Download PDF' link. On the right side, there is a search box with a 'Search' button, a 'Browse' section with a 'New Articles' link, and a 'Topics' list including categories like 'Business-to-Business', 'Confferences', 'Demutualization', 'Fraud', 'Gift Certificates', 'Insurance Proceeds', 'Legislation & Uniform Acts', 'Litigation & Bankruptcy', 'Minutes & Agendas', 'Non-Securities', 'Owner Location', 'Periodicals', 'Priority Claim', 'Retirement Assets', 'Royalties', 'Securities', 'Stored Value', 'Technology', 'UP Program', and 'Administration'.

From this screen, the user may view Web Library featured items, details, and associated documents. The user has the ability to search the Web Library by keyword in all Categories and Industries, or by using any combination of the two. In some instances, there will be a download associated with an Web Library item. A **Download** link will be displayed that the user may click to download the article/item.




# Bankruptcy Update

This section allows the user to see and navigate Bankruptcy Information. Any corporate bankruptcy information that is applicable to the user's state/ organization will appear in this section.

[Home](#)

## Welcome to the ACS Bankruptcy Briefing!

On these secure pages you can read about developing and ongoing bankruptcy proceedings that could involve a material amount of unclaimed property for your state. Also available here are forms and instructions on how to file a claim on behalf of your state, and the status of cases in which your state has already filed a claim. For more information on these and any bankruptcy matters, please contact Suzanne Darling at (804) 698-5614.



### Bankruptcy Toolkit

- [How to File a Claim](#)
- [Proof of Claim/Instructions](#)

### Status of Current Cases

(Restricted to Litigating States)

- [General Cinema](#)
- [Montgomery Ward](#)

Since January 2003, ACS has provided information about the following cases (newest to oldest, by applicable bar date):

**Interstate Bakeries, Inc.**  
Filing Date: September 22, 2004  
**Bar Date: March 21, 2005**


ACS sent information to the states on March 3, 2005

Business Type: Largest wholesale baker and distributor of fresh baked bread and sweet goods in US.

Incorporated in: Delaware  
Headquartered in: Missouri

United States Bankruptcy Court, Wester District of Missouri,  
Kansas City Division  
Case number: 04-45814 (JWV)

- [Interstate Bakeries Proof of Claim](#)
- [Interstate Bakeries Bar Date Order](#)
- [Interstate Bakeries List of Debtors](#)
- [Interstate Bakeries ACS Letter](#)
- [Interstate Bakeries Fact Sheet](#)
- [Interstate Bakeries Supporting Documents](#)



As with each section of the website, only certain access levels may view this link. These levels are assigned and authorized by the State Administrator.

# FTP Delivery

Many states have elected to start receiving delivery reports or files electronically. Rather than sending a diskette or sending a file via email, Xerox has developed an FTP capability that the state/organization may utilize to download reports. This reduces the delay in uploading the information to the state database and the possibility of losing diskettes or files.

Once a file is downloaded, it is automatically moved from the Main Directory to the Archive directory. The Main Directory will always be displayed upon entering the FTP Delivery section. If an item is downloaded and moved to Archive in error, a user may retrieve it by selecting the **Archive** link displayed below and downloading it from this location. Files are maintained in Archive for 90 days and then they are automatically deleted.

Home   FTP Delivery			
FTP Delivery			
			<a href="#">[ARCHIVE]</a>
	* To Download the file, Click on the filename.		
Name	Size	Last Modified	
<a href="#">index.cfm</a>	7400	06/11/2002 04:37:00 PM	
<a href="#">WS_FTP.LOG</a>	1444	08/12/2002 03:38:50 PM	

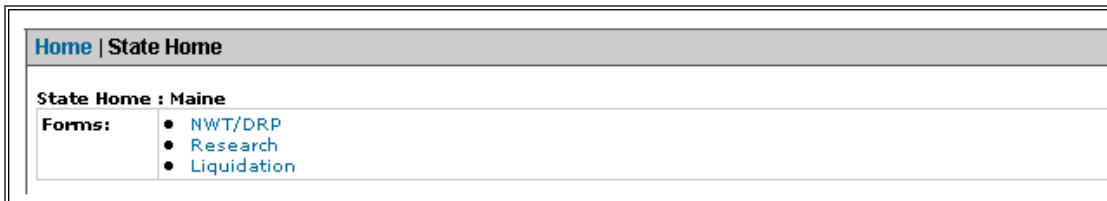
# State Home

The State Home section allows an authorized user to submit transfer requests or re-registrations, liquidation instructions and research requests. This allows the user and the vendor to track all requests with a tracking number that is assigned once all of the information has been input to the form and submitted. The user may want to take a screen print of the information submitted with the tracking number or record the tracking number for their records.

A new feature of the State Home section which was developed for a more detailed audit trail allows the state/organization to have a separate user review the information submitted\*\*. Once the information is submitted by one user, an email containing all of the information submitted is sent to a separate user (email address is required).

**\*\*This replicates the process of one individual creating a letter and another individual reviewing and signing which provides authorization.**

When the user enters the State Home section of the website, the following screen, or something similar, will be displayed:



A user has the ability to enter new NWT/DRP, Research and Liquidation forms from this location.

The following forms or requests are displayed - NWT/DRP, Research and Liquidation:

NWT Form: Please fill in the fields and click Submit.

<a href="#">Home</a>   <a href="#">State Home</a>   <b>NWT</b>	
<b>State Home : NWT</b>	
<b>Skyworld Interactive, Inc.</b>	
<b>Nominee Name:</b>	
<b>Account Number:</b>	
<b>Tax ID:</b>	
<b>State Address 1:</b>	
<b>State Address 2:</b>	
<b>State Address 3:</b>	
<b>State City:</b>	
<b>State State:</b>	
<b>State Zip:</b>	
<b>Note: All fields except Claim # are required.</b>	
<b>Form Type *</b>	Stock <input type="button" value="v"/>
<b>Submitter ID *</b>	<input type="text"/>
<b>Registration Name *</b>	<input type="text"/> <input type="text"/>
<b>Social Security # *</b>	<input type="text"/>
<b>Address 1 *</b>	<input type="text"/>
<b>Address 2</b>	<input type="text"/>
<b>City *</b>	<input type="text"/>
<b>State *</b>	<input type="button" value="v"/>
<b>Zip Code *</b>	<input type="text"/>
<b>Issue Name *</b>	<input type="text"/>
<b>CUSIP # *</b>	<input type="text"/>
<b>Number of Shares *</b>	<input type="text"/> (eg. 8.000)
<b>Date Reported *</b>	<input type="text"/> (eg. mm/dd/yyyy)
<b>Claim #</b>	<input type="text"/>
<b>DTC Number</b>	<input type="text"/>
<b>Receiving Broker</b>	<input type="text"/>
<b>Broker Account Number</b>	<input type="text"/>
<input type="button" value="SUBMIT"/>	

# Corporate Actions

The Corporate Actions section allows the user to view and respond to all voluntary corporate actions. Each day, any voluntary corporate actions are loaded to the system with information such as cusip, name of security, deadline for a response, description of the action and options available for the user to choose\*.

Upon entering the corporate actions section, the following screen will be displayed:

<a href="#">State Home</a> <a href="#">Corporate Actions</a>  <a href="#">Logout</a>	<a href="#">Home</a>   Corporate Actions		
	Corporate Actions		
	<b>Date:</b>	<b>Title:</b>	<b>Response Deadline:</b>
	03/07/03	<a href="#">Royce Micro-Cap Trust Inc</a>	03/25/03
	11/07/02	<a href="#">Ellsworth Conv Growth &amp; Income Fd</a>	11/14/02
11/07/02	<a href="#">Colombia Republic FLT RT 8/13/05</a>	06/20/02	

From this point, the user has the ability to see all voluntary Corporate Actions associated with the user's state/organization.

**\*Currently, only voluntary corporate actions are available on-line. We will be posting all corporate actions, voluntary and involuntary for the state to review.**

By clicking on a specific Corporate Action, the user will see all information associated with the action such as: the name of the security (title), cusip number, response deadline, posting and expirations dates, the rate, a description of the action (term) and the options available. The following is an example of what will be displayed for the user:

<a href="#">Web Library</a> <a href="#">Bankruptcy Briefing</a> <a href="#">FTP Delivery</a> <a href="#">State Home</a> <a href="#">Corporate Actions</a>  <a href="#">Logout</a>	<a href="#">Home</a>   <a href="#">Corporate Actions</a>   <a href="#">Detail</a>	
	<b>Corporate Actions Detail</b>	
	<b>Date:</b> 06/22/04	<b>Title:</b> below market tender offer-fyi
	<b>Security Description:</b>	
	<b>CUSIP:</b> 584054u102	<b>Response Deadline:</b> 06/27/04
	<b>Payable Date:</b>	<b>Expiration Date:</b> 06/28/04
<b>Rate:</b> see terms	<b>Terms:</b> INTERNAL REFERENCE: V24223 US58405U1025 * CORPORATE ACTIONS WILL NOT BE SOLICITING RESPONSES FOR THIS OFFER. SHOULD AN ACCOUNT WISH TO TENDER, THEY MUST MANUALLY FAX A RESPONSE TO US AND FOLLOW UP WITH A PHONE CALL TO ENSURE DELIVERY WAS MADE. * MEDCO HEALTH SOLUTIONS IS OFFERING TO PURCHASE FOR CASH UP TO 10,000 SHARES OF THE OUTSTANDING SHARES OF MEDCO HEALTH SOLUTIONS, INC. FOR \$25.00 PER SHARE, NET TO THE SELLER WITHOUT INTEREST OR DISTRIBUTIONS PAYABLE AFTER JANUARY 1, 2003 * SHARES WILL BE ACCEPTED ON A FIRST COME, FIRST BUY BASIS; THEREFORE, RESPONSES TO TENDER WILL BE PROCESSED AS RECEIVED. * THE PURCHASE PRICE HAS BEEN DETERMINED AT THE SOLE DISCRETION OF THE PURCHASER. THE PURCHASE PRICE IS LOWER THAN THE MARKET PRICE. * THIS OFFER EXPIRES AT 5:00 PM ET ON THE EXPIRATION DATE. * 10/22/03 THE INFORMATION AGENT IS VAS INFORMATION SERVICES, ATTN: VOLUNTARY TENDER DEPARTMENT: 941-952-1006. THE OFFER CONTAINED HEREIN SHALL EXPIRE ON 11/7/03 AT 5:00 PM EST, UNLESS THE OFFER IS EXTENDED. IN THE SOLE DISCRETION OF THE PURCHASER, ONCE THE SHARES ARE TENDERED, THE SELLER SHALL NOT HAVE THE RIGHT TO WITHDRAW SUCH SHARES. THE PURCHASER RESERVES THE RIGHT TO TERMINATE OR AMEND THE OFFER AT ANY TIME PRIOR TO PAYMENT AT ITS SOLE DISCRETION. * 11/14/03 THIS OFFER HAS BEEN EXTENDED UNTIL DECEMBER 9, 2003. ALL OTHER TERMS REMAIN THE SAME. * 12/10/03 THIS OFFER HAS BEEN EXTENDED UNTIL JANUARY 12, 2004. THE PRICE HAS ALSO BEEN AMENDED TO \$33.69 PER SHARE. ALL OTHER TERMS REMAIN THE SAME. * 1/13/04 THIS OFFER HAS BEEN EXTENDED UNTIL FEBRUARY 12, 2004. ALL OTHER TERMS REMAIN THE SAME. * 02-13-04 THIS OFFER HAS BEEN EXTENDED UNTIL MARCH 16, 2004. ALL OTHER TERMS REMAIN THE SAME. * 3/18/04 THIS OFFER HAS BEEN EXTENDED UNTIL APRIL 19, 2004. THE PRICE HAS BEEN CHANGED TO \$31.16 PER SHARE. * 4/20/04 THIS OFFER HAS BEEN EXTENDED UNTIL MAY 19, 2004. ALL OTHER TERMS REMAIN THE SAME. * 5/26/04 THIS OFFER HAS BEEN EXTENDED UNTIL JUNE 29, 2004. ALL OTHER TERMS REMAIN THE SAME.	
<input type="radio"/> we wish to participate in the tender offer described above on all of our shares/bonds.		
<input type="radio"/> take no actions,		
<input type="button" value="Submit"/>		

The list of options associated with this corporate action will be displayed with a description of what each option is. The user selects the option that the state/organization has elected to take. A confirmation of this option selected will be sent via email to the user. If the user does not respond, the default option will be taken. In the instance where the state/organization always elects the default option, we would recommend that the user access the corporate action and choose the default rather than just allowing the system to assign the default. This indicates that the user has read and understands the actions.

Research Request: Please fill in the field and click Submit.

<a href="#">Home</a>   <a href="#">State Home</a>   Research	
State Home : Research	
Skyworld Interactive, Inc.	
Nominee Name:	
Account Number:	
Tax ID:	
State Address 1:	
State Address 2:	
State Address 3:	
State City:	
State State:	
State Zip:	
<b>Note: All fields except Claim # are required.</b>	
Submitter ID *	<input type="text"/>
CUSIP #	<input type="text"/>
Security Name	<input type="text"/>
Escheatment Date	<input type="text"/> (eg. mm/dd/yyyy)
Number of Shares	<input type="text"/> (eg. 8.000)
Explanation	<input type="text"/>
<input type="button" value="SUBMIT"/>	

Liquidation Request (sales): Not to be used for this purpose.

Home   State Home   Liquidation	
State Home : Liquidation	
Skyworld Interactive, Inc.	
Nominee Name:	
Account Number:	
Tax ID:	
State Address 1:	
State Address 2:	
State Address 3:	
State City:	
State State:	
State Zip:	
<b>Note: All fields except Claim # are required.</b>	
Form Type *	Dividend Reinvestment Plan(DRP) ▾
Submitter ID *	<input type="text"/>
Registration Name *	<input type="text"/> <input type="text"/>
Social Security #	<input type="text"/>
Address 1	<input type="text"/>
Address 2	<input type="text"/>
City	<input type="text"/>
State	<input type="text"/> ▾
Zip Code	<input type="text"/>
Issue Name	<input type="text"/>
CUSIP # *	<input type="text"/>
Number of Shares *	<input type="text"/> (eg. 8.000)
Date Reported *	<input type="text"/> (eg. mm/dd/yyyy)
Claim #	<input type="text"/>
<input type="button" value="SUBMIT"/>	



# Uploads – File Transfer Directions

## To Add a File to this Site

- Click the "Browse Button".
- Your Browser will open a "Choose a File" window displaying the contents of your hard drive. Use standard navigation to find and select the file you want to upload.
- The file name will appear in the "File Name" field. Click the "Open" Button.
- Your Browser will close the "Choose a File" window and fill in the file name and path in the "Upload" field.
- Click the "Upload File" Button.
- The upload application will copy the file from your system to the upload directory and make it available for the Organization you selected.

## To Get a File from this Site

- Move your mouse over the name of the file you want to download.
- Right click the file name. Your browser will open up an options box. Select "Save Target As"
- Your browser will open up a Select "Save Target As" window. Use standard navigation to identify the directory in which you want to save the file.
- Make sure that the name in the "File Name" field is the one you want to use when saving the file.
- Note that the "Organization Name" is appended to the file name. The application performs this function when it originally received the file. If you will be returning this file to the site at a later date, you may want to rename it at some point so that the "Organization Name" is not appended more than once.
- After you have selected your preferred directory and file name click the "Save" button.
- Your Browser may open a "File Download" window to display the status of the download. When complete you will see a "Download Complete" window.
- Click "Close".

## *Samples of Entitlement Calculations*

STATE OF WEST VIRGINIA  
REMITTANCE SUMMARY

**Claimant:** First Last Nmae  
**CUSIP:** 92857W209  
**Original # of shares:** 183.00  
**Tax Lot:** 10/21/2011  
**Type:** LIQUIDATION



ISSUE NAME	TYPE	RATE	RECORD DATE	PAYMENT DATE	SHARE BALANCE	TOTAL
VERIZON COMMUNICATIONS INC	Dividends	0.55	07/10/15	8/3/2015	48.129	\$ 26.47
VERIZON COMMUNICATIONS INC	Dividends	0.55	4/10/2015	5/1/2015	48.129	\$ 26.47
VERIZON COMMUNICATIONS INC	Dividends	0.55	1/9/2015	2/2/2015	48.129	\$ 26.47
VERIZON COMMUNICATIONS INC	Dividends	0.55	10/10/2014	11/3/2014	48.129	\$ 26.47
VERIZON COMMUNICATIONS INC	Dividends	0.53	7/10/2014	8/1/2014	48.129	\$ 25.51
VERIZON COMMUNICATIONS INC	Dividends	0.53	4/10/2014	5/1/2014	48.129	\$ 25.51
VODAFONE GROUP PLC NEW	Dividends	1.16499	06/12/15	08/05/15	99.817	\$ 116.29
VODAFONE GROUP PLC NEW	Dividends	0.52914	11/24/2014	2/4/2015	99.817	\$ 52.82
VODAFONE GROUP PLC NEW	Dividends	1.25304	6/13/2014	8/6/2014	99.817	\$ 125.08
VODAFONE GROUP PLC NEW	Reverse Stock Split	0.54545	2/24/2014	2/24/2014	99.817	\$ -
VODAFONE GROUP PLC NEW	Stock Distribution	0	2/20/2014	2/24/2014	183.000	\$ -
VODAFONE GROUP PLC NEW	Dividends	4.92801	2/20/2014	3/4/2014	183.000	\$ 901.83
VODAFONE GROUP PLC NEW	Dividends	0.57042	11/22/2013	2/5/2014	183.000	\$ 104.39
VODAFONE GROUP PLC NEW	Dividends	1.04263	6/14/2013	8/7/2013	183.000	\$ 190.80
VODAFONE GROUP PLC NEW	Dividends	0.50803	11/23/2012	2/6/2013	183.000	\$ 92.97
VODAFONE GROUP PLC NEW	Dividends	0.99081	6/8/2012	8/1/2012	183.000	\$ 181.32
VODAFONE GROUP PLC NEW	Dividends	0.46357	11/18/2011	2/3/2012	183.000	\$ 84.83
VODAFONE GROUP PLC NEW	Dividends	0.62108	11/18/2011	2/3/2012	183.000	\$ 113.66
						<b>\$ 2,120.87</b>

2/24/2014 - Stock Distribution for each share of Vodafone 92857W209 held, holders will receive 0.263001 shares of Verizon Communications Inc 92343V104

2/27/2014 - Vodafone 92857W209 6 for 11 reverse stock split new cusip 92857W308

<b>SUMMARY Shares Liquidated 08/15/2014</b>	
<b>Shares to be liquidated (92857W308):</b>	99.817
<b>Liquidation Proceeds:</b>	\$ 3,515.61
<b>Shares to be liquidated (92343V104):</b>	48.129
<b>Liquidation Proceeds:</b>	\$ 2,425.76
<b>Dividends:</b>	\$ 2,120.87
<b>TOTAL REMITTANCE</b>	<b>\$ 8,062.23</b>

9/15/2015

STATE OF WEST VIRGINIA  
REMITTANCE SUMMARY

Claimant: First Last Name  
CUSIP: 92343V104  
Original # of shares: 60,7670  
Claim# 2519630



ISSUE NAME	TYPE	RATE	RECORD DATE	PAYMENT DATE	SHARE BALANCE	CASH DIVIDEND	SHARE PRICE	SHARE DIVIDEND
FRONTIER COMMUNICATIONS CORP	Dividend	0.105	5/28/2015	6/30/2015	14	\$ 1.47		
FRONTIER COMMUNICATIONS CORP	Dividend	0.105	3/12/2015	3/31/2015	14	\$ 1.47		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	12/12/2014	12/31/2014	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	9/12/2014	9/30/2014	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	6/9/2014	6/30/2014	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	3/7/2014	3/31/2014	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	12/9/2013	12/31/2013	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	9/9/2013	9/30/2013	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	6/7/2013	6/28/2013	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	3/8/2013	3/29/2013	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	12/7/2012	12/31/2012	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	9/7/2012	9/28/2012	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	6/8/2012	6/29/2012	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1	3/9/2012	3/30/2012	14	\$ 1.40		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1875	12/9/2011	12/30/2011	14	\$ 2.63		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1875	9/9/2011	9/30/2011	14	\$ 2.63		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1875	6/9/2011	6/30/2011	14	\$ 2.63		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1875	3/9/2011	3/31/2011	14	\$ 2.63		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1875	12/9/2010	12/31/2010	14	\$ 2.63		
FRONTIER COMMUNICATIONS CORP	Dividend	0.1875	9/9/2010	9/30/2010	14	\$ 8.44		
					14,5865			
						\$ 41.30		
FAIRPOINT COMMUNICATIONS INC	Omitted	0	4/16/2010	4/16/2010	1			
FAIRPOINT COMMUNICATIONS INC	Omitted	0	1/15/2010	1/15/2010	1	\$ -		
FAIRPOINT COMMUNICATIONS INC	Omitted	0	10/16/2009	10/16/2009	1	\$ -		
FAIRPOINT COMMUNICATIONS INC	Omitted	0	7/17/2009	7/17/2009	1	\$ -		
FAIRPOINT COMMUNICATIONS INC	Omitted	0	4/16/2009	4/16/2009	1	\$ -		
FAIRPOINT COMMUNICATIONS INC	Dividend	0.2575	12/31/2008	1/16/2009	1	\$ 0.26		
FAIRPOINT COMMUNICATIONS INC	Dividend	0.2575	9/30/2008	10/17/2008	1	\$ 0.26		
FAIRPOINT COMMUNICATIONS INC	Dividend	0.2575	7/2/2008	7/18/2008	1	\$ 0.26		
					1,1460			
						\$ 0.77		
					75,732			
VERIZON COMMUNICATIONS INC	Dividend	0.55	7/10/2015	8/3/2015	74,914	\$ 41.20	\$ 50.41	0.817
VERIZON COMMUNICATIONS INC	Dividend	0.55	4/10/2015	5/1/2015	74,106	\$ 40.76	\$ 50.41	0.809
VERIZON COMMUNICATIONS INC	Dividend	0.55	1/9/2015	2/2/2015	73,239	\$ 40.28	\$ 46.46	0.867
VERIZON COMMUNICATIONS INC	Dividend	0.55	10/10/2014	11/3/2014	72,447	\$ 39.85	\$ 50.35	0.791
VERIZON COMMUNICATIONS INC	Dividend	0.53	7/10/2014	8/1/2014	71,690	\$ 38.00	\$ 50.18	0.757
VERIZON COMMUNICATIONS INC	Dividend	0.53	4/10/2014	5/1/2014	70,889	\$ 37.57	\$ 46.92	0.801
VERIZON COMMUNICATIONS INC	Dividend	0.53	1/10/2014	2/3/2014	70,105	\$ 37.16	\$ 47.36	0.785
VERIZON COMMUNICATIONS INC	Dividend	0.53	10/10/2013	11/1/2013	69,381	\$ 36.77	\$ 50.84	0.723
VERIZON COMMUNICATIONS INC	Dividend	0.515	7/10/2013	8/1/2013	68,681	\$ 35.37	\$ 50.53	0.700
VERIZON COMMUNICATIONS INC	Dividend	0.515	4/10/2013	5/1/2013	67,993	\$ 35.02	\$ 50.86	0.688
VERIZON COMMUNICATIONS INC	Dividend	0.515	1/10/2013	2/1/2013	67,200	\$ 34.61	\$ 43.65	0.793
VERIZON COMMUNICATIONS INC	Dividend	0.515	10/10/2012	11/1/2012	66,442	\$ 34.22	\$ 45.16	0.758
VERIZON COMMUNICATIONS INC	Dividend	0.5	7/10/2012	8/1/2012	65,724	\$ 32.86	\$ 45.74	0.719
VERIZON COMMUNICATIONS INC	Dividend	0.5	4/10/2012	5/1/2012	64,924	\$ 32.46	\$ 40.62	0.799
VERIZON COMMUNICATIONS INC	Dividend	0.5	1/10/2012	2/1/2012	64,081	\$ 32.04	\$ 38.00	0.843
VERIZON COMMUNICATIONS INC	Dividend	0.5	10/7/2011	11/1/2011	63,229	\$ 31.61	\$ 37.09	0.852
VERIZON COMMUNICATIONS INC	Dividend	0.4875	7/8/2011	8/1/2011	62,382	\$ 30.41	\$ 35.90	0.847
VERIZON COMMUNICATIONS INC	Dividend	0.4875	4/8/2011	5/2/2011	61,589	\$ 30.02	\$ 37.88	0.793
VERIZON COMMUNICATIONS INC	Dividend	0.4875	1/10/2011	2/1/2011	60,767	\$ 29.62	\$ 36.03	0.822
VERIZON COMMUNICATIONS INC	Dividend	0.4875	10/8/2010	11/1/2010	60,767	\$ 29.62	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.475	7/9/2010	8/2/2010	60,767	\$ 28.86	\$ -	0.000
VERIZON COMMUNICATIONS INC	Stock Distribution	0	6/7/2010	7/1/2010	60,767	\$ -	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.475	4/9/2010	5/3/2010	60,767	\$ 28.86	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.475	1/8/2010	2/1/2010	60,767	\$ 28.86	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.475	10/9/2009	11/2/2009	60,767	\$ 28.86	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.46	7/10/2009	8/3/2009	60,767	\$ 27.95	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.46	4/9/2009	5/1/2009	60,767	\$ 27.95	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.46	1/9/2009	2/2/2009	60,767	\$ 27.95	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.46	10/10/2008	11/3/2008	60,767	\$ 27.95	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.43	7/10/2008	8/1/2008	60,767	\$ 26.13	\$ -	0.000
VERIZON COMMUNICATIONS INC	Dividend	0.43	4/10/2008	5/1/2008	60,767	\$ 26.13	\$ -	0.000
VERIZON COMMUNICATIONS INC	Stock Distribution	0	3/7/2008	3/31/2008	60,767	\$ -	\$ -	0.000

\$ 309.15

3/31/2008 Stock Distribution-For each shares of Verizon received 0.0188592 shares of Fairpoint Communications cusip 305560104. Cash paid for fractional.  
7/1/2010 Stock Distribution:Received 0.2400397shares of Frontier Communications Corp cusip # 35906A108 per each share of Verizon Comm held.

Shares to be Transferred:	
Verizon Communications	75,732
Fairpoint	1,000
Frontier	14,000
CIL Fairpoint Comm (0.146*\$7.717/share)	\$ 1,127
CIL Frontier (0.5865*\$7.1821232)	\$ 4,212
Dividends Paid in Cash	\$351.23
TOTAL:	\$356.57

# STATE OF WEST VIRGINIA REMITTANCE SUMMARY

**Claimant:** Joe Smith  
**CUSIP:** 26201Q104  
**Original # of shares:** 10.568  
**Rpt Yr:** 10/01/2012  
**Type:** Transfer



ISSUE NAME	TYPE	RATE	RECORD DATE	PAYMENT DATE	SHARE BALANCE	CASH DIVIDEND	SHARE PRICE	SHARE DIVIDEND
<b>Ending Balance:</b>					11.613			
DREYFUS MUN BD FD	Dividend	0.03437	30 JUN 15	30 JUN 15	11.579	\$ 0.40	\$ 11.77	0.033812
DREYFUS MUN BD FD	Dividend	0.03122	31 MAY 15	31 MAY 15	11.548	\$ 0.36	\$ 11.87	0.030374
DREYFUS MUN BD FD	Dividend	0.03188	30 APR 15	30 APR 15	11.518	\$ 0.37	\$ 11.86	0.03096
DREYFUS MUN BD FD	Dividend	0.03443	31 MAR 15	31 MAR 15	11.485	\$ 0.40	\$ 12.04	0.032842
DREYFUS MUN BD FD	Dividend	0.02991	28 FEB 15	28 FEB 15	11.456	\$ 0.34	\$ 11.85	0.028915
DREYFUS MUN BD FD	Dividend	0.03219	31 JAN 15	31 JAN 15	11.425	\$ 0.37	\$ 11.80	0.031166
DREYFUS MUN BD FD	Dividend	0.03561	31 DEC 14	31 DEC 14	11.390	\$ 0.41	\$ 11.82	0.034315
DREYFUS MUN BD FD	Dividend	0.02971	30 NOV 14	30 NOV 14	11.362	\$ 0.34	\$ 11.77	0.028679
DREYFUS MUN BD FD	Dividend	0.03235	31 OCT 14	31 OCT 14	11.329	\$ 0.37	\$ 11.30	0.032433
DREYFUS MUN BD FD	Dividend	0.03313	30 SEP 14	30 SEP 14	11.297	\$ 0.37	\$ 11.79	0.031746
DREYFUS MUN BD FD	Dividend	0.03073	31 AUG 14	31 AUG 14	11.268	\$ 0.35	\$ 11.65	0.029722
DREYFUS MUN BD FD	Dividend	0.03335	31 JUL 14	31 JUL 14	11.236	\$ 0.37	\$ 11.69	0.032054
DREYFUS MUN BD FD	Dividend	0.03448	30 JUN 14	30 JUN 14	11.203	\$ 0.39	\$ 11.74	0.032902
DREYFUS MUN BD FD	Dividend	0.03387	31 MAY 14	31 MAY 14	11.170	\$ 0.38	\$ 11.56	0.032727
DREYFUS MUN BD FD	Dividend	0.03422	30 APR 14	30 APR 14	11.137	\$ 0.38	\$ 11.44	0.033313
DREYFUS MUN BD FD	Dividend	0.03589	31 MAR 14	31 MAR 14	11.102	\$ 0.40	\$ 11.45	0.034799
DREYFUS MUN BD FD	Dividend	0.03267	28 FEB 14	28 FEB 14	11.070	\$ 0.36	\$ 11.30	0.032005
DREYFUS MUN BD FD	Dividend	0.0372	31 JAN 14	31 JAN 14	11.033	\$ 0.41	\$ 11.10	0.036975
DREYFUS MUN BD FD	Dividend	0.03808	31 DEC 13	31 DEC 13	10.995	\$ 0.42	\$ 11.11	0.037687
DREYFUS MUN BD FD	Dividend	0.0033	18 DEC 13	19 DEC 13	10.992	\$ 0.04	\$ 11.20	0.003239
DREYFUS MUN BD FD	Dividend	0.03438	30 NOV 13	30 NOV 13	10.959	\$ 0.38	\$ 11.28	0.0334
DREYFUS MUN BD FD	Dividend	0.03689	31 OCT 13	31 OCT 13	10.923	\$ 0.40	\$ 11.22	0.035912
DREYFUS MUN BD FD	Dividend	0.0362	30 SEP 13	30 SEP 13	10.887	\$ 0.39	\$ 11.01	0.035795
DREYFUS MUN BD FD	Dividend	0.03359	31 AUG 13	31 AUG 13	10.855	\$ 0.36	\$ 11.26	0.03238
DREYFUS MUN BD FD	Dividend	0.03508	31 JUL 13	31 JUL 13	10.821	\$ 0.38	\$ 11.42	0.033241
DREYFUS MUN BD FD	Dividend	0.02895	30 JUN 13	30 JUN 13	10.795	\$ 0.31	\$ 11.81	0.026461
DREYFUS MUN BD FD	Dividend	0.03023	31 MAY 13	31 MAY 13	10.768	\$ 0.33	\$ 11.99	0.027148
DREYFUS MUN BD FD	Dividend	0.03195	30 APR 13	30 APR 13	10.739	\$ 0.34	\$ 11.90	0.028832
DREYFUS MUN BD FD	Dividend	0.02735	31 MAR 13	31 MAR 13	10.714	\$ 0.29	\$ 11.96	0.024501
DREYFUS MUN BD FD	Dividend	0.02684	28 FEB 13	28 FEB 13	10.690	\$ 0.29	\$ 11.94	0.024031
DREYFUS MUN BD FD	Dividend	0.02986	31 JAN 13	31 JAN 13	10.664	\$ 0.32	\$ 11.91	0.026735
DREYFUS MUN BD FD	Dividend	0.0317	31 DEC 12	31 DEC 12	10.636	\$ 0.34	\$ 12.12	0.027818
DREYFUS MUN BD FD	Dividend	0.03092	30 NOV 12	30 NOV 12	10.603	\$ 0.33	\$ 10.15	0.032301
DREYFUS MUN BD FD	Dividend	0.0345	31 OCT 12	31 OCT 12	10.568	\$ 0.36	\$ 10.23	0.035639
						\$ 12.03		

No Corporate Action changes to this Mutual Fund

<b>Summary</b>		
Shares to be transferred:		11.613
Dividends:	\$	-
TOTAL:	\$	-

*Securities Valuation Report*

# Security Valuation Report

## Total Market Value <\$200

A	B	C	D	E	F	G	H	I
Reporting Account Number	Reporting Account Name	Mellon Security ID	Security Description 1	Shares/Par	Price Date	Local Price	Base Market Value	Location Name
2	AUZF0XXXXXX	STATE OF SAMPLE	36467C103	GAMING TRANSACTIONS INC	10.000	11/11/2013	0.000000	0.00 US; DEPOSITORY TRUST COMPANY
3	AUZF0XXXXXX	STATE OF SAMPLE	55973B110	MAGNUM HUNTER RES CORP DEL WT EXP	3.000	2/27/2015	0.000000	0.00 US; (RESTRICTED)
4	AUZF0XXXXXX	STATE OF SAMPLE	91349R208	UNIVERSAL ENERGY CORP/UNITED S	7.500 000	3/25/2015	0.000000	0.00 US; DEPOSITORY TRUST COMPANY
5	AUZF0XXXXXX	STATE OF SAMPLE	98419D100	XTRA ENERGY CORP	1.000	3/25/2015	0.001000	0.00 US; MELLON SECURITIES TRUST CORP. N.Y.
6	AUZF0XXXXXX	STATE OF SAMPLE	844544809	SOUTHMARK CORP	17.000	11/8/2011	0.001000	0.02 US; MELLON SECURITIES TRUST CORP. N.Y.
7	AUZF0XXXXXX	STATE OF SAMPLE	18682T301	CLICKER INC	1.000	3/25/2015	0.056000	0.06 US; DEPOSITORY TRUST COMPANY
8	AUZF0XXXXXX	STATE OF SAMPLE	NC8124963	HEALTHRAC INC COM	725.000	1/10/2007	0.000118	0.07 CANADA; CDS DCS DEPOSITORY
9	AUZF0XXXXXX	STATE OF SAMPLE	140541103	CAPITAL WORLD BOND-A	0.006	3/25/2015	19.860000	0.12 TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUND)
10	AUZF0XXXXXX	STATE OF SAMPLE	77956H500	T ROWE PRICE NEW ASIA	0.012	3/25/2015	17.010000	0.20 TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUND)
11	AUZF0XXXXXX	STATE OF SAMPLE	120458203	BULOVA TECHNOLOGIES GROUP INC	4.000	3/25/2015	0.078000	0.31 US; DEPOSITORY TRUST COMPANY
12	AUZF0XXXXXX	STATE OF SAMPLE	871206405	SYCAMORE NETWORKS INC	1.000	3/25/2015	0.380000	0.38 US; MELLON SECURITIES TRUST CORP. N.Y.
13	AUZF0XXXXXX	STATE OF SAMPLE	NCB8DJMD3	MUKUBA RESOURCES LIMITED COMMON NE	23.000	10/29/2013	0.035000	0.64 CANADA; CDS DCS DEPOSITORY
14	AUZF0XXXXXX	STATE OF SAMPLE	797151107	SAN CARLOS MLG INC	1.000	12/3/2001	1.000000	1.00 US; DEPOSITORY TRUST COMPANY
15	AUZF0XXXXXX	STATE OF SAMPLE	670928100	NUVEEN MUNI VALUE FD	0.139	3/25/2015	9.900000	1.38 US; DEPOSITORY TRUST COMPANY
16	AUZF0XXXXXX	STATE OF SAMPLE	894174101	TRAVELCENTERS OF AMERICA LLC	0.100	3/25/2015	16.780000	1.68 US; MELLON SECURITIES TRUST CORP. N.Y.
17	AUZF0XXXXXX	STATE OF SAMPLE	34963Y109	FORTUNE CREDIT & INSURANCE SER	3.000	3/22/2013	1.000000	3.00 US; DEPOSITORY TRUST COMPANY
18	AUZF0XXXXXX	STATE OF SAMPLE	FH6737271	MADEX INTERNATIONAL HOLDINGS L	112.000	3/24/2015	0.218000	3.15 HONG KONG; HSBC (GCO)
19	AUZF0XXXXXX	STATE OF SAMPLE	81721M109	SENIOR HOUSING PROPERTIES TRUS	0.307	3/25/2015	22.340000	6.86 US; PITTSBURGH (ASG)
20	AUZF0XXXXXX	STATE OF SAMPLE	81721M109	SENIOR HOUSING PROPERTIES TRUS	0.307	3/25/2015	22.340000	6.86 US; MELLON SECURITIES TRUST CORP. N.Y.
21	AUZF0XXXXXX	STATE OF SAMPLE	746809102	PUTNAM INVESTORS FUND-A	0.341	3/25/2015	22.020000	7.51 TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUND)
22	AUZF0XXXXXX	STATE OF SAMPLE	887663102	TINTIC STANDARD GOLD MINES INC	15.000	3/25/2015	0.595000	8.93 US; DEPOSITORY TRUST COMPANY
23	AUZF0XXXXXX	STATE OF SAMPLE	344437405	FONAR CORP	0.967	3/25/2015	13.190000	12.75 SHARES HELD BOOK ENTRY AT THE AGENT (REORG)
24	AUZF0XXXXXX	STATE OF SAMPLE	461556102	INVESTORS HERITAGE CAPITAL COR	0.680	3/25/2015	21.150000	14.38 US; MELLON SECURITIES TRUST CORP. N.Y.
25	AUZF0XXXXXX	STATE OF SAMPLE	001421106	INVESCO MONEY MARKET-AX	18.180	6/10/2010	1.000000	18.18 FUNDS COMMINGLED, MELLON CAP, GIC/GAC PITTSBURGH
26	AUZF0XXXXXX	STATE OF SAMPLE	36219S3K3	GOVT NATL MTG ASSN GTD PASS THROUGH	19.203	3/24/2015	100.727000	19.34 US; FEDERAL RESERVE BANK OF BOSTON BOOK ENTRY
27	AUZF0XXXXXX	STATE OF SAMPLE	NCB6SCN52	KATANGA MINING LTD COMMON	100.000	3/24/2015	0.300000	23.98 CANADA; CDS DCS DEPOSITORY
28	AUZF0XXXXXX	STATE OF SAMPLE	52469H636	CLEARBRIDGE EQUITY INC FD-A	2.000	3/25/2015	19.980000	39.96 FUNDS COMMINGLED, MELLON CAP, GIC/GAC PITTSBURGH
29	AUZF0XXXXXX	STATE OF SAMPLE	FH6230350	FOUNDER HOLDINGS LTD	100.000	3/24/2015	0.425000	42.50 HONG KONG; HSBC (GCO)
30	AUZF0XXXXXX	STATE OF SAMPLE	37248X200	GEOALERT INC	150.000	3/22/2013	1.000000	150.00 US; DEPOSITORY TRUST COMPANY
31	AUZF0XXXXXX	STATE OF SAMPLE	999316227	REEVES TELECOM LIMITED PARTNERSHIP	170.000	2/27/2015	1.000000	170.00 PENDING CORPORATE ACTIONS (CA)
32	AUZF0XXXXXX	STATE OF SAMPLE	999G34890	MEDTINO INCORPORATED A PRIVATE	199.000	5/11/2011	1.000000	199.00 US; (RESTRICTED)

*Xerox Monthly Reports*



# Xerox Monthly Statements

## Transaction Report PDF Format



State Account - XXXX

### Custody Transaction History

Actual Settle Date

1/2/2015 - 1/2/2015

Report ID : ICUS0035

Base Currency : USD

Description	Trade/Ex Date	Units	Principal
	Settle/Pay Date	Trade Price	Commission
	Actual Settlement Date	Misc.Expense	Income
		FX Fee	Net Local Amount
<b>1/2/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>FREE RECEIPT - SD</b>			
PIONEER VALUE FUND	12/22/2014	1,436.013	0.00
B/C MR RC FR PRMRC CASH/CASH AUTOMATION	12/30/2014	0.0000	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	1/2/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999		0.00	0.00
CMS REF: 1150020231170			
SEC ID: 724010103                      REG: MAC			
<b>FREE RECEIPT - SS</b>			
GENTEX CORP	1/2/2015	61.000	0.00
RECEIVE SHARES AS A RESULT OF A STOCK SPLIT 61.000	1/2/2015	0.0000	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	1/2/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999		0.00	0.00
CMS REF: 1143659000361			
SEC ID: 371901109                      REG: DTC			
<b>DELIVER VS PAY - SELL</b>			
SEQUOIA FUND INC	12/18/2014	-21.558	5,071.74
UNEXECUTED B/C MS DEC SALE	12/19/2014	235.2602	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	1/2/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999		0.00	5,071.74
CMS REF: 1143580071966			
SEC ID: 817418106                      REG: MAC			
<b>FOREIGN HOLDER RELEASE - CD</b>			
EASTMAN CHEMICAL CO	12/11/2014	0.000	0.00
REC DIV. ON 51.000 SHRS PAY 01/02/15 RATE .4000000000	1/2/2015	0.0000	0.00
CMS REF: 1143450007890	1/2/2015	0.00	20.40
SEC ID: 277432100		0.00	20.40
FIDELITY ADVISOR INTERMEDIATE	1/2/2015	0.000	0.00
CASH DIVIDEND PAID 01/02/15	1/2/2015	0.0000	0.00
CMS REF: 1150020498725	1/2/2015	0.00	14.40
SEC ID: 315809806		0.00	14.40
MENTOR GRAPHICS CORP	12/8/2014	0.000	0.00
REC DIV. ON 5.000 SHRS PAY 01/02/15 RATE .0500000000	1/2/2015	0.0000	0.00
CMS REF: 1143420007074	1/2/2015	0.00	0.25
SEC ID: 587200106		0.00	0.25

Corporate Action Activity - Includes rate, type, payable date and more

Mutual Fund Sale - Includes price/share, net/gross proceeds and more

Cash Dividend Includes number of shares, date, payment rate and more

Actual Settle Date  
1/26/2015 - 1/26/2015

Description	Trade/Ex Date	Units	Principal
	Settle/Pay Date	Trade Price	Commission
	Actual Settlement Date	Misc.Expense	Income
		FX Fee	Net Local Amount
<b>1/26/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>DELIVER VS PAY - SELL</b>			
BFC FINANCIAL CORP	1/21/2015	-1.000	3.00
TRADING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	3.0000	0.00
CLEARING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	0.00	0.00
CMS REF: 1150219900869 CLIENT REF: DTC652674869		0.00	2.99
SEC ID: 055384101 REG: DTC			
BFC FINANCIAL CORP	1/21/2015	-25.000	76.00
TRADING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	3.0400	-5.00
CLEARING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	0.00	0.00
CMS REF: 1150219900870 CLIENT REF: DTC652674865		0.00	70.99
SEC ID: 055384200 REG: DTC			
CIFC CORP	1/21/2015	-1.000	8.69
TRADING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	8.6901	-5.00
CLEARING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	0.00	0.00
CMS REF: 1150219901143 CLIENT REF: DTC652674867		0.00	3.68
SEC ID: 12547R105 REG: DTC			
CAPITAL BANK FINANCIAL CORP	1/21/2015	-105.000	2,511.71
TRADING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	23.9210	-5.25
CLEARING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	0.00	0.00
CMS REF: 1150219901229 CLIENT REF: DTC652674866		0.00	2,506.40
SEC ID: 139794101 REG: DTC			
CONCURRENT COMPUTER CORP	1/21/2015	-18.000	123.14
TRADING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	6.8410	-5.00
CLEARING BROKER: RAYMOND JAMES & ASSOC INC, ST PETERSBURG 00000725	1/26/2015	0.00	0.00
CMS REF: 1150219901414 CLIENT REF: DTC652674871		0.00	118.13
SEC ID: 206710402 REG: DTC			
<b>Total DELIVER VS PAY - SELL ( 5 )</b>			
		<b>Total Principal</b>	2,722.54
		<b>Total Commission</b>	-20.25
		<b>Total Income</b>	0.00
		<b>Total Net</b>	2,702.19
<b>Total U.S. DOLLAR USD ( 5 )</b>		<b>Total Principal</b>	2,722.54
		<b>Total Commission</b>	-20.25
		<b>Total Income</b>	0.00
		<b>Total Net</b>	2,702.19



**Shares Liquidated**  
Includes number of shares,  
date, price, commission, net  
proceeds and more

Actual Settle Date  
2/12/2015 - 2/12/2015

Description	Trade/Ex Date	Units	Principal
	Settle/Pay Date	Trade Price	Commission
	Actual Settlement Date	Misc.Expense	Income
		FX Fee	Net Local Amount
<b>2/12/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>DELIVER FREE - SW</b>			
ADOBE SYSTEMS INC	2/4/2015	-5.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150360249808			
SEC ID: 00724F101 REG: STRT			
ADVANCED MICRO DEVICES INC	2/4/2015	-2.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150360253576			
SEC ID: 007903107 REG: STRT			
ALCATEL-LUCENT/FRANCE ADR	2/4/2015	-30.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150360124984			
SEC ID: 013904305 REG: STRT			
ALCATEL-LUCENT/FRANCE ADR	2/4/2015	-14.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150360210239			
SEC ID: 013904305 REG: STRT			
AMERICAN AIRLS GROUP INC	2/4/2015	-3.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150370126419			
SEC ID: 02376R102 REG: STRT			
<b>Total DELIVER FREE - SW ( 5 )</b>			
<div style="border: 1px solid red; padding: 5px; color: red;"> <b>Shares Re-Issued to Claimant</b>  <b>Claimant name &amp; address omitted in</b>  <b>exmple. Claim number can be added.</b> </div>		<b>Total Principal</b>	0.00
		<b>Total Commission</b>	0.00
		<b>Total Income</b>	0.00
		<b>Total Net</b>	0.00



### Custody Transaction History

Report ID : ICUS0035

Actual Settle Date

Base Currency : USD

State Account - XXXX

1/9/2015 - 1/15/2015

Description	Trade/Ex Date	Units	Principal
	Settle/Pay Date	Trade Price	Commission
	Actual Settlement Date	Misc.Expense	Income
		FX Fee	Net Local Amount
<b>1/9/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>FREE RECEIPT - SD</b>			
ALTAIR NANOTECHNOLOGIES INC	1/9/2015	9.000	0.00
714900AXD-20140701 MI TRANSFER FROM AUYF0150702	1/9/2015	0.0000	0.00
TRADING BROKER: BANK OF NEW YORK MELLON, PITTSBURGH 00000954	1/9/2015	0.00	0.00
CLEARING BROKER: BANK OF NEW YORK MELLON, PITTSBURGH 00000954		0.00	0.00
CMS REF: 1150090292526			
SEC ID: 021373303 REG: DTC			
<div style="border: 1px solid red; padding: 5px; display: inline-block;">           Shares received from holder via DTC. Xerox Report - Internal Transfer with report ID number for easy reconciliation         </div>			
<b>1/12/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>FREE RECEIPT - SD</b>			
INVESCO AMERICAN FRANCHISE FUN	1/7/2015	249.766	0.00
B/C MR REC FR-PRIMERICA CASH/CASH AUTOMATION	1/9/2015	0.0000	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	1/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999		0.00	0.00
CMS REF: 1150120135350			
SEC ID: 00142J578 REG: MAC			
<div style="border: 1px solid red; padding: 5px; display: inline-block;">           Mutual Fund Receipt - Includes delivering party, dividend payment option, trade &amp; settle date         </div>			
<b>1/15/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>FREE RECEIPT - SD</b>			
FRONTIER COMMUNICATIONS CORP	1/14/2015	7.000	0.00
B/C A, REC FROM AUDIT SERVICES LLC AUTOMATION	1/15/2015	0.0000	0.00
TRADING BROKER: BANK OF NEW YORK MELLON, PITTSBURGH 00000954	1/15/2015	0.00	0.00
CLEARING BROKER: BANK OF NEW YORK MELLON, PITTSBURGH 00000954		0.00	0.00
CMS REF: 1150140081679			
SEC ID: 35906A108 REG: DTC			
<div style="border: 1px solid red; padding: 5px; display: inline-block;">           Shares received from holder. Holder Name and DTC Participant Number Included         </div>			
NATIONAL OILWELL VARCO INC	1/15/2015	4,708.000	0.00
B/C A RECEIVE FROM AST STATE AS NOTIFICATION OF SHS	1/15/2015	0.0000	0.00
TRADING BROKER: DWAC, BOSTON 00999999	1/15/2015	0.00	0.00
CLEARING BROKER: DWAC, BOSTON 00999999		0.00	0.00
CMS REF: 1150150173157			
SEC ID: 637071101 REG: DTC			
<div style="border: 1px solid red; padding: 5px; display: inline-block;">           Shares Received from Holder via DWAC         </div>			
<b>Total FREE RECEIPT - SD ( 2 )</b>			<b>Total Principal</b>
			<b>Total Commission</b>
			<b>Total Income</b>
			<b>Total Net</b>
			0.00
			0.00
			0.00
			0.00

*Xerox Monthly Statements*

*Transaction Report*

*Excel Format*

Actual Settle Date	Transaction Description	Mellon Security ID	Security Description 1	Trade Description 1	Units	Trade Price	Principal	Commission Expense	Net Amount
1/21/2015	DELIVER VS PAY	92237T306	VAST SOLUTIONS INC		-1.000	\$ 0.01	\$ 0.01	\$ -	\$ 0.01
1/27/2015	DELIVER VS PAY	00404A109	ACADIA HEALTHCARE CO INC		-2.000	\$ 59.59	\$ 119.18	\$ (5.00)	\$ 114.17
1/27/2015	DELIVER VS PAY	00507V109	ACTIVISION BLIZZARD INC		-2.000	\$ 20.44	\$ 40.88	\$ (5.00)	\$ 35.87
1/27/2015	DELIVER VS PAY	00509L703	ACURA PHARMACEUTICALS INC		-38.000	\$ 0.58	\$ 22.04	\$ (5.00)	\$ 17.03
1/27/2015	DELIVER VS PAY	026874784	AMERICAN INTERNATIONAL GROUP I		-20.000	\$ 51.98	\$ 1,039.60	\$ (5.00)	\$ 1,034.57
1/27/2015	DELIVER VS PAY	042682203	AROTECH CORP		-2.000	\$ 2.34	\$ 4.68	\$ -	\$ 4.67
1/27/2015	DELIVER VS PAY	04351G101	ASCENA RETAIL GROUP INC		-238.000	\$ 10.83	\$ 2,577.90	\$ (11.90)	\$ 2,565.94
1/27/2015	DELIVER VS PAY	051526200	AURA SYSTEMS INC		-19.000	\$ 0.08	\$ 1.60	\$ -	\$ 1.59
1/27/2015	DELIVER VS PAY	055622104	BP PLC		-1.000	\$ 38.95	\$ 38.95	\$ (5.00)	\$ 33.94
1/27/2015	DELIVER VS PAY	06684A305	BANYAN RAIL SERVICES INC		-12.000	\$ 1.65	\$ 19.80	\$ (5.00)	\$ 14.79
1/27/2015	DELIVER VS PAY	086516101	BEST BUY CO INC		-95.000	\$ 34.77	\$ 3,303.15	\$ (5.00)	\$ 3,298.07
1/27/2015	DELIVER VS PAY	09238E203	BLACKHAWK NETWORK HOLDINGS INC		-2.000	\$ 33.63	\$ 67.26	\$ (5.00)	\$ 62.25
1/27/2015	DELIVER VS PAY	11133T103	BROADRIDGE FINANCIAL SOLUTIONS		-1.000	\$ 46.97	\$ 46.97	\$ (5.00)	\$ 41.96
1/27/2015	DELIVER VS PAY	126408103	CSX CORP		-29,977.000	\$ 35.29	\$ 1,057,795.40	\$ (1,498.85)	\$ 1,056,273.17
1/28/2015	DELIVER VS PAY	002824100	ABBOTT LABORATORIES		-78.000	\$ 44.25	\$ 3,451.50	\$ (5.00)	\$ 3,446.42
2/4/2015	DELIVER VS PAY	45244W308	IMAGING DIAGNOSTIC SYSTEMS		-2.000	\$ 0.01	\$ 0.01	\$ -	\$ 0.01
2/4/2015	DELIVER VS PAY	460588106	INTERPHARM HOLDINGS INC		-316.000	\$ 0.00	\$ 0.01	\$ -	\$ 0.01
1/21/2015	DELIVER VS PAY	92237T108	VAST SOLUTIONS INC	B/C C DECEMBER SALE OF SHARES	-3.000	\$ 0.00	\$ 0.01	\$ -	\$ 0.01
1/21/2015	DELIVER VS PAY	92237T207	VAST SOLUTIONS INC	B/C C DECEMBER SALE OF SHARES	-1.000	\$ 0.01	\$ 0.01	\$ -	\$ 0.01
1/2/2015	DELIVER VS PAY	32061M209	FIRST INVESTORS OPPORTUNITY FU	B/C MS-DECEMBER SALE	-83.893	\$ 42.25	\$ 3,544.48	\$ -	\$ 3,544.48
1/6/2015	DELIVER VS PAY	125325100	CGM MUTUAL FUND	B/C MS-DECEMBER SALE	-246.251	\$ 33.50	\$ 8,249.41	\$ -	\$ 8,249.41
1/15/2015	DELIVER VS PAY	36219S3K3	GOVT NATL MTG ASSN GTD PASS THROUGH	RECD PRIN AMORT FOR DECEMBER INT FC	-0.480	\$ 100.00	\$ 0.48	\$ -	\$ 0.65
1/20/2015	FREE RECEIPT	NCB8DJMD3	MUKUBA RESOURCES LIMITED COMMON NEW	B/C A FROM SCOTTRADE	23.000	\$ -	\$ -	\$ -	\$ -
1/15/2015	FREE RECEIPT	071813109	BAXTER INTERNATIONAL INC	B/C A REC FROM COMPUTERSHAREAUTOM	1.000	\$ -	\$ -	\$ -	\$ -
1/15/2015	FREE RECEIPT	46132E103	INVESCO ADVANTAGE MUNICIPAL INCOME	B/C A REC FROM COMPUTERSHAREAUTOM	8.000	\$ -	\$ -	\$ -	\$ -
1/15/2015	FREE RECEIPT	67062P108	NUVEEN PERFORMANCE PLUS	B/C A REC FROM COMPUTERSHAREAUTOM	37.000	\$ -	\$ -	\$ -	\$ -
1/15/2015	FREE RECEIPT	670928100	NUVEEN MUNICIPAL VALUE FUND	B/C A REC FROM COMPUTERSHAREAUTOM	5.000	\$ -	\$ -	\$ -	\$ -
1/7/2015	FREE RECEIPT	00101J106	ADT CORP/THE	B/C A, REC FROM AUDIT SERVICES, LLCAU'	2.000	\$ -	\$ -	\$ -	\$ -
1/7/2015	FREE RECEIPT	00101J106	ADT CORP/THE	B/C A, REC FROM AUDIT SERVICES, LLCAU'	22.000	\$ -	\$ -	\$ -	\$ -
1/7/2015	FREE RECEIPT	30162A108	EXELIS INC	B/C A, REC FROM AUDIT SERVICES, LLCAU'	3,254.000	\$ -	\$ -	\$ -	\$ -
1/21/2015	FREE RECEIPT	25160C106	DEUTSCHE MUNICIPAL INCOME TR	B/C A, REC SHARES PER STMT/CHECK VIA	5,457.000	\$ -	\$ -	\$ -	\$ -
1/14/2015	FREE RECEIPT	00206R102	AT&T INC	B/C A, RECEIVE FROM JPMORGANAUTOMA	7.000	\$ -	\$ -	\$ -	\$ -
1/14/2015	FREE RECEIPT	134422609	CAMPBELL RESOURCES INC	B/C A, RECEIVE FROM JPMORGANAUTOMA	10.000	\$ -	\$ -	\$ -	\$ -
1/14/2015	FREE RECEIPT	158496109	CHAMPION ENTERPRISES INC	B/C A, RECEIVE FROM JPMORGANAUTOMA	200.000	\$ -	\$ -	\$ -	\$ -
1/14/2015	FREE RECEIPT	63934E108	NAVISTAR INTERNATIONAL CORP	B/C A, RECEIVE FROM JPMORGANAUTOMA	8.000	\$ -	\$ -	\$ -	\$ -
1/26/2015	FREE RECEIPT	FH6230350	FOUNDER (HONG KONG) HKD0.10	B/C MR - RECEIVED SCOTTRADE	4,000.000	\$ -	\$ -	\$ -	\$ -
2/6/2015	FREE RECEIPT	455254DA7	INDIANAPOLIS IN ARPT AUTH	B/C MR RECEIVED FROM FIDELITY ACCT A)	25,000.000	\$ -	\$ -	\$ -	\$ -
2/13/2015	FREE RECEIPT	683977102	OPPENHEIMER ROCHESTER AMT-FREE	B/C MR REC FROM-HUNTINGTON ASSET	122.240	\$ -	\$ -	\$ -	\$ -
2/13/2015	FREE RECEIPT	92913F307	VOYA SENIOR INCOME FUND	B/C MR REC FROM-NFS	1.059	\$ -	\$ -	\$ -	\$ -
1/9/2015	FREE RECEIPT	784924789	SSGA EMERGING MARKETS FUND	B/C MR REC FROM FUND	719.069	\$ -	\$ -	\$ -	\$ -
1/28/2015	FREE RECEIPT	41664L740	HARTFORD CHECKS AND BALANCES F	B/C MR REC FROM-PERSHING	61.274	\$ -	\$ -	\$ -	\$ -
2/6/2015	FREE RECEIPT	001421106	INVESCO MONEY MARKET FUND	B/C MR RECEIVED FROM PRIMERICA SYMB	18.150	\$ -	\$ -	\$ -	\$ -

## Securities Liquidations

## Electronic Receipt of Shares

*Xerox Monthly Statements*

*List of Assets Report*

*PDF Format*



Security ID	Description	Location	Units	Original Face	Local Price	Market Value		
						Local	Base	
<b>CASH &amp; CASH EQUIVALENTS</b>								
<b>U.S. DOLLAR</b>			<b>EXCHANGE RATE: 1.000000</b>					
446327207	HUNTINGTON MONEY MARKET FUND	UNI	1,445.770	0.000	1.000000	1,445.77	1,445.77	
			<b>TOTAL U.S. DOLLAR:</b>	<b>1,445.770</b>		<b>1,445.77</b>	<b>1,445.77</b>	
			<b>TOTAL CASH &amp; CASH EQUIVALENTS:</b>	<b>1,445.770</b>			<b>1,445.77</b>	
<b>EQUITY</b>								
<b>CANADIAN DOLLAR</b>			<b>EXCHANGE RATE: 1.267950</b>					
NC2052313	RAM POWER CORP COMMON	RPG CN EQUITY	DCS	52.000	0.000	0.005000	0.26	0.21
NCB8DJMD3	MUKUBA RESOURCES LIMITED COMMON	NEW	DCS	23.000	0.000	0.035000	0.81	0.63
			<b>TOTAL CANADIAN DOLLAR:</b>	<b>75.000</b>			<b>1.07</b>	<b>0.84</b>
<b>HONG KONG DOLLAR</b>			<b>EXCHANGE RATE: 7.753350</b>					
FH6230350	FOUNDER (HONG KONG) HKD0.10		FHA	4,000.000	0.000	0.410000	1,640.00	211.52
FH6737271	MADEX INTERNATIONAL HOLDINGS L		FHA	112.000	0.000	0.243000	27.22	3.51
			<b>TOTAL HONG KONG DOLLAR:</b>	<b>4,112.000</b>			<b>1,667.22</b>	<b>215.03</b>
<b>U.S. DOLLAR</b>			<b>EXCHANGE RATE: 1.000000</b>					
00101J106	ADT CORP/THE		DTC	24.000	0.000	34.400000	825.60	825.60
00206R102	AT&T INC T US EQUITY		DTC	77.000	0.000	32.920000	2,534.84	2,534.84
007903107	ADVANCED MICRO DEVICES INC	AMD US EQUITY	DTC	30.000	0.000	2.570000	77.10	77.10
00912N205	AIR INDUSTRIES GROUP INC		NYCR	151.000	0.000	10.240000	1,546.24	1,546.24
011612702	ALANCO TECHNOLOGIES INC		DTC	80.000	0.000	0.352500	28.20	28.20
013904305	ALCATEL-LUCENT/FRANCE ADR	ALU US EQUITY	DTC	38.000	0.000	3.450000	131.10	131.10
02660R107	AMERICAN HOME MORTGAGE INVESTM	AHM US	DTC	75.000	0.000	0.003000	0.23	0.23
029441300	AMERICAN SCIENTIFIC RESOURCES		DTC	1.000	0.000	0.001000	0.00	0.00
03062W207	AMERICHIP INTERNATIONAL INC		DTC	228.000	0.000	0.000000	0.00	0.00
036752103	ANTHEM INC		DTC	3.000	0.000	134.960000	404.88	404.88
037833100	APPLE INC AAPL US EQUITY		DTC	2,800.000	0.000	117.160000	328,048.00	328,048.00
038222105	APPLIED MATERIALS INC	AMAT US EQUITY	DTC	10.000	0.000	22.840000	228.40	228.40
039483102	ARCHER-DANIELS-MIDLAND CO	ADM US EQUITY	DTC	1.000	0.000	46.630000	46.63	46.63
04035C104	ARIEL WAY INC		DTC	171,060.000	0.000	0.000000	0.00	0.00
053801304	AVITAR INC		DTC	60.000	0.000	0.000100	0.01	0.01
05547A106	BIFS TECHNOLOGIES CORP		DTC	100,000.000	0.000	0.000100	10.00	10.00

Security ID	Description	Location	Units	Original Face	Local Price	Market Value	
						Local	Base
055934103	BPI ENERGY HOLDINGS INC	DTC	300.000	0.000	0.000200	0.06	0.06
05964H105	BANCO SANTANDER SA ADR STD US EQUITY	DTC	5.000	0.000	6.690000	33.45	33.45
060505104	BANK OF AMERICA CORP BAC US EQUITY	DTC	59.000	0.000	15.150000	893.85	893.85
071813109	BAXTER INTERNATIONAL INC BAX US EQUITY	DTC	1.000	0.000	70.310000	70.31	70.31
073068207	BAYPORT INTERNATIONAL HOLDINGS	DTC	420.000	0.000	0.006000	2.52	2.52
09072U107	BIOADAPTIVES INC	DTC	1.000	0.000	1.250000	1.25	1.25
093698108	BLONDER TONGUE LABORATORIES	DTC	1,000.000	0.000	1.670000	1,670.00	1,670.00
095229100	BLUCORA INC COM	DTC	88.000	0.000	13.520000	1,189.76	1,189.76
11130Q102	BROADBAND WIRELESS INTERNATION	NYC	6,428.000	0.000	1.000000	6,428.00	6,428.00
120458203	BULOVA TECHNOLOGIES GROUP INC	NYC	4.000	0.000	0.080000	0.32	0.32
126650100	CVS HEALTH CORPORATION CVS US EQUITY	DTC	36.000	0.000	98.160000	3,533.76	3,533.76
12709P103	CABOT MICROELECTRONICS CORP CCMP US	DTC	20.000	0.000	49.410000	988.20	988.20
12802P307	CAL-BAY INTERNATIONAL INC	DTC	1.000	0.000	0.000000	0.00	0.00
13088P102	CALISSIO RES GROUP INC	DTC	1.000	0.000	0.150000	0.15	0.15
134422609	CAMPBELL RESOURCES INC	DTC	10.000	0.000	0.001000	0.01	0.01
137648101	CANNABIS SCIENCE INC	DTC	414.000	0.000	0.058000	24.01	24.01
13765E107	CANNAGROW HOLDINGS INC	DTC	10.000	0.000	0.950000	9.50	9.50
14067D102	CAPSTONE TURBINE CORP CPST US EQUITY	DTC	1.000	0.000	0.620000	0.62	0.62
143130102	CARMAX INC KMX US EQUITY	DTC	39.000	0.000	62.100000	2,421.90	2,421.90
149123101	CATERPILLAR INC CAT US EQUITY	DTC	2.000	0.000	79.970000	159.94	159.94
156700106	CENTURYLINK INC CTL US EQUITY	DTC	3.000	0.000	37.170000	111.51	111.51
158496109	CHAMPION ENTERPRISES INC CHB US EQUITY	DTC	200.000	0.000	0.007000	1.40	1.40
163893209	CHEMTURA CORP	DTC	2.000	0.000	21.790000	43.58	43.58
16941G102	CHINA NORTH EAST PETROLEUM HOL	DTC	20.000	0.000	0.175000	3.50	3.50
16945R104	CHINA UNICOM HONG KONG LTD ADR CHU US	DTC	30.000	0.000	14.950000	448.50	448.50
17253V109	CIRCA PICTURES AND PRODUCTION	DTC	200.000	0.000	0.001000	0.20	0.20
17275R102	CISCO SYSTEMS INC CSCO US EQUITY	DTC	20.000	0.000	26.365000	527.30	527.30
172967424	CITIGROUP INC C US EQUITY	DTC	13.000	0.000	46.950000	610.35	610.35
17306X102	CITI TRENDS INC CTRN US EQUITY	DTC	7.000	0.000	22.890000	160.23	160.23
18452C108	CLEAN ENVIRO TECH CORP	DTC	1.000	0.000	0.018000	0.02	0.02
185064102	CLEARSIGN COMBUSTION CORP	DTC	821.000	0.000	5.790000	4,753.59	4,753.59
18682T301	CLICKER INC	NYC	1.000	0.000	0.012000	0.01	0.01
191216100	COCA-COLA CO/THE KO US EQUITY	DTC	50.000	0.000	41.170000	2,058.50	2,058.50
20030N101	COMCAST CORP CMCSA US EQUITY	DTC	217.000	0.000	53.145000	11,532.47	11,532.47
20557C108	COMPUTERIZED THERMAL IMAGING I	DTC	140.000	0.000	0.000000	0.00	0.00

Security ID	Description	Location	Units	Original Face	Local Price	Market Value	
						Local	Base
205750102	COMSTOCK MINING INC	DTC	467.000	0.000	1.080000	504.36	504.36
209232107	CONSOLIDATED FREIGHTWAYS CORP	DTC	26.000	0.000	0.001000	0.03	0.03
222654105	COUPON EXPRESS INC	DTC	41.000	0.000	0.000300	0.01	0.01
22942F101	CRYSTALLEX INTERNATIONAL CORP	KRY US DTC	100.000	0.000	0.071000	7.10	7.10
23317H102	DDR CORP	DTC	4.000	0.000	19.600000	78.40	78.40
23324Q202	DNAPRINT GENOMICS INC	DTC	250.000	0.000	0.000000	0.00	0.00
235496403	DALRADA FINANCIAL CORP	DTC	425.000	0.000	0.002000	0.85	0.85
23768T100	DATA EVOLUTION HOLDINGS INC	DTC	30,000.000	0.000	0.002000	60.00	60.00
25490A309	DIRECTV	DTC	24.000	0.000	85.280000	2,046.72	2,046.72
25600G105	DNC MULTIMEDIA CORP	DTC	67.000	0.000	0.000000	0.00	0.00
26144G106	DRAKE GOLD RESOURCES INC	DTC	1,050.000	0.000	0.000100	0.11	0.11
268817301	E'PRIME AEROSPACE CORP	DTC	70.000	0.000	0.001000	0.07	0.07
27033X101	EARTHLINK HOLDINGS CORP	DTC	10.000	0.000	4.220000	42.20	42.20
278642103	EBAY INC EBAY US EQUITY	DTC	50.000	0.000	53.000000	2,650.00	2,650.00
286082102	ELECTRONICS FOR IMAGING INC	EFII US EQUITY DTC	300.000	0.000	38.650000	11,595.00	11,595.00
29102A103	EMERGING WORLD PHARMA INC	DTC	8.000	0.000	0.000000	0.00	0.00
293596300	ENSURGE INC	DTC	100.000	0.000	0.014000	1.40	1.40
294821608	ERICSSON ADR ERIC US EQUITY	DTC	480.000	0.000	12.130000	5,822.40	5,822.40
30063P105	EXACT SCIENCES CORP	DTC	5.000	0.000	27.210000	136.05	136.05
30162A108	EXELIS INC	DTC	3,254.000	0.000	17.110000	55,675.94	55,675.94
30225Y101	EXTENSIONS INC	DTC	40.000	0.000	1.000000	40.00	40.00
313400301	FEDERAL HOME LOAN MORTGAGE CORP	FRE US DTC	700.000	0.000	2.150000	1,505.00	1,505.00
313549107	FEDERAL MOGUL CORP	DTC	30.000	0.000	0.450000	13.50	13.50
313586109	FEDERAL NATIONAL MORTGAGE ASSO	FNMA US DTC	1,097.000	0.000	2.250000	2,468.25	2,468.25
313765109	FEDERAL RES CORP	DTC	10.000	0.000	1.000000	10.00	10.00
314261108	FEDERATED PURCHASER INC	DTC	8.000	0.000	1.000000	8.00	8.00
315746107	FIDELIS ENERGY INC	DTC	50.000	0.000	0.000200	0.01	0.01
316773100	FIFTH THIRD BANCORP	FITB US EQUITY DTC	100.000	0.000	17.300000	1,730.00	1,730.00
317923100	FINISH LINE INC/THE	FINL US EQUITY DTC	200.000	0.000	23.600000	4,720.00	4,720.00
338517105	FLANIGAN'S ENTERPRISES INC	DTC	2.000	0.000	38.250000	76.50	76.50
344437405	FONAR CORP	DIR	0.967	0.000	10.150000	9.82	9.82
345370860	FORD MOTOR CO	F US EQUITY DTC	654.000	0.000	14.710000	9,620.34	9,620.34
353879208	FRANKLIN MINING INC	DTC	5.000	0.000	0.001000	0.01	0.01
36112N108	FUSION NETWORKS HOLDINGS INC	DTC	250.000	0.000	0.001000	0.25	0.25
369604103	GENERAL ELECTRIC CO	GE US EQUITY DTC	855.000	0.000	23.890000	20,425.95	20,425.95

Security ID	Description	Location	Units	Original Face	Local Price	Market Value	
						Local	Base
371485103	GENEREX BIOTECHNOLOGY CORP	DTC	160.000	0.000	0.016000	2.56	2.56
381411107	AMERICAN GOLDFIELDS INC	DTC	4.000	0.000	0.102500	0.41	0.41
38141G104	GOLDMAN SACHS GROUP INC/THE GS US	DTC	1.000	0.000	172.410000	172.41	172.41
38259P508	GOOGLE INC GOOG US EQUITY	DTC	2.000	0.000	537.550000	1,075.10	1,075.10
38259P706	GOOGLE INC	DTC	2.000	0.000	534.520000	1,069.04	1,069.04
383870102	GPS INDUSTRIES INC	DTC	50,000.000	0.000	1.000000	50,000.00	50,000.00
40426E101	H QUOTIENT INC	DTC	1,037.000	0.000	0.010000	10.37	10.37
412822108	HARLEY-DAVIDSON INC HOG US EQUITY	DTC	3.000	0.000	61.700000	185.10	185.10
416529105	HARTFORD SMALLCAP GROWTH FUND	PCF	153.429	0.000	48.020000	7,367.66	7,367.66
416529782	HARTFORD VALUE OPPORTUNITIES F	UNI	575.879	0.000	18.300000	10,538.59	10,538.59
416529881	HARTFORD GROWTH OPPORTUNITIES	UNI	6,932.493	0.000	37.270000	258,374.01	258,374.01
416645638	HARTFORD CAPITAL APPRECIATION	UNI	140.262	0.000	29.930000	4,198.04	4,198.04
416645711	HARTFORD MIDCAP FUND/THE	UNI	168.450	0.000	24.710000	4,162.40	4,162.40
416648590	HARTFORD CAPITAL APPRECIATION	UNI	492.104	0.000	16.570000	8,154.16	8,154.16
41664L740	HARTFORD CHECKS AND BALANCES F	UNI	1,967.251	0.000	10.920000	21,482.38	21,482.38
42226R100	HEALTHTRAC INC	DTC	475.000	0.000	0.001000	0.48	0.48
42235Q200	HEARTLAND OIL & GAS CORP	DTC	50,000.000	0.000	1.000000	50,000.00	50,000.00
423703107	HEMP INC	DTC	939.000	0.000	0.037000	34.74	34.74
427096508	HERCULES TECHNOLOGY GROWTH CAP HTGC	DTC	105.000	0.000	15.020000	1,577.10	1,577.10
439338203	HOP-ON INC	DTC	41.000	0.000	0.000200	0.01	0.01
451725105	IGNIS PETROLEUM GROUP INC	DTC	114.000	0.000	0.000000	0.00	0.00
45244C104	IMAGE SENSING SYSTEMS INC	DTC	25.000	0.000	2.240000	56.00	56.00
45244W308	IMAGING DIAGNOSTIC SYSTEMS	DTC	2.000	0.000	0.000000	0.00	0.00
456837103	ING GROEP NV ADR	DTC	30.000	0.000	12.440000	373.20	373.20
45812C106	INTEGRATED HEALTH SVCS INC	DTC	1,000.000	0.000	0.002000	2.00	2.00
45812Y207	INTEGRATED SURGICAL SYSTEMS	DTC	14,911.000	0.000	0.152000	2,266.47	2,266.47
458140100	INTEL CORP INTC US EQUITY	DTC	60.000	0.000	33.040000	1,982.40	1,982.40
45814P105	INTEGRA BANK CORP	DTC	340.000	0.000	0.000000	0.00	0.00
458168101	INTELLIGENTIAS INC	DTC	1,500.000	0.000	0.001000	1.50	1.50
45841V109	INTERACTIVE INTELLIGENCE GROUP INC	DTC	13.000	0.000	40.560000	527.28	527.28
460588106	INTERPHARM HOLDINGS INC	DTC	316.000	0.000	0.000000	0.00	0.00
460707102	INTERRA RESOURCES CORP	DTC	204.000	0.000	0.000000	0.00	0.00
461556102	INVESTORS HERITAGE CAPITAL COR	NYC	0.680	0.000	21.375000	14.54	14.54
46284V101	IRON MOUNTAIN INC	DTC	7.000	0.000	39.840000	278.88	278.88
464287408	ISHARES S&P 500 VALUE ETF IVE US EQUITY	DTC	2.000	0.000	89.570000	179.14	179.14

*Xerox Monthly Statements*

*List of Assets Report*  
*Excel Format*

Price Date	Location Name	Mellon Security ID	Security Description 1	Shares/Par	Local Price	Local Market Value	Base Market Value
1/26/2015	TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUNDS)	(DCC 446327207	HUNTINGTON MONEY MARKET FUND	1,445.770	1.000000	1,445.77	1,445.77
2/13/2015	TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUNDS)	(DCC 416529782	HARTFORD VALUE OPPORTUNITIES F	575.879	18.300000	10,538.59	10,538.59
2/13/2015	TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUNDS)	(DCC 416529881	HARTFORD GROWTH OPPORTUNITIES	6,932.493	37.270000	258,374.01	258,374.01
2/13/2015	TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUNDS)	(DCC 416645638	HARTFORD CAPITAL APPRECIATION	140.262	29.930000	4,198.04	4,198.04
6/3/1997	MELLON (DCO)	996086575	DREYFU TRE AGY CSH MGT 521 INC	179.840	1.000000	179.84	179.84
2/13/2015	CANADA; CDS DCS DEPOSITORY (CIBC)	NC2052313	RAM POWER CORP COMMON	52.000	0.005000	0.26	0.21
10/29/2013	CANADA; CDS DCS DEPOSITORY (CIBC)	NCB8DJMD3	MUKUBA RESOURCES LIMITED COMMON NEW	23.000	0.035000	0.81	0.63
2/13/2015	HONG KONG; HSBC (GCO)	FH6230350	FOUNDER (HONG KONG) HKD0.10	4,000.000	0.410000	1,640.00	211.52
2/13/2015	HONG KONG; HSBC (GCO)	FH6737271	MADEX INTERNATIONAL HOLDINGS L	112.000	0.243000	27.22	3.51
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	00101J106	ADT CORP/THE	24.000	34.400000	825.60	825.60
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	00206R102	AT&T INC	77.000	32.920000	2,534.84	2,534.84
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	007903107	ADVANCED MICRO DEVICES INC	30.000	2.570000	77.10	77.10
2/13/2015	US; (RESTRICTED)	00912N205	AIR INDUSTRIES GROUP INC	151.000	10.240000	1,546.24	1,546.24
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	011612702	ALANCO TECHNOLOGIES INC	80.000	0.352500	28.20	28.20
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	013904305	ALCATEL-LUCENT/FRANCE	38.000	3.450000	131.10	131.10
7/25/2014	US; DEPOSITORY TRUST COMPANY (DCO)	02660R107	AMERICAN HOME MORTGAGE INVESTM	75.000	0.003000	0.23	0.23
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	029441300	AMERICAN SCIENTIFIC RESOURCES	1.000	0.001000	0.00	0.00
9/8/2011	US; DEPOSITORY TRUST COMPANY (DCO)	03062W207	AMERICHIP INTERNATIONAL INC	228.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	036752103	ANTHEM INC	3.000	134.960000	404.88	404.88
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	037833100	APPLE INC	2,800.000	117.160000	328,048.00	328,048.00
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	038222105	APPLIED MATERIALS INC	10.000	22.840000	228.40	228.40
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	039483102	ARCHER-DANIELS-MIDLAND CO	1.000	46.630000	46.63	46.63
6/22/2012	US; DEPOSITORY TRUST COMPANY (DCO)	04035C104	ARIEL WAY INC	171,060.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	053801304	AVITAR INC	60.000	0.000100	0.01	0.01
7/26/2005	US; DEPOSITORY TRUST COMPANY (DCO)	05547A106	BIFS TECHNOLOGIES CORP	100,000.000	0.000100	10.00	10.00
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	055934103	BPI ENERGY HOLDINGS INC	300.000	0.000200	0.06	0.06
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	05964H105	BANCO SANTANDER SA	5.000	6.690000	33.45	33.45
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	060505104	BANK OF AMERICA CORP	59.000	15.150000	893.85	893.85
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	071813109	BAXTER INTERNATIONAL INC	1.000	70.310000	70.31	70.31
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	073068207	BAYPORT INTERNATIONAL HOLDINGS	420.000	0.006000	2.52	2.52
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	09072U107	BIOADAPTIVES INC	1.000	1.250000	1.25	1.25
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	093698108	BLONDER TONGUE LABORATORIES	1,000.000	1.670000	1,670.00	1,670.00
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	095229100	BLUCORA INC COM	88.000	13.520000	1,189.76	1,189.76
3/22/2013	US; MELLON SECURITIES TRUST CORP. N.Y. (DCO)	11130Q102	BROADBAND WIRELESS INTERNATION	6,428.000	1.000000	6,428.00	6,428.00
2/13/2015	US; MELLON SECURITIES TRUST CORP. N.Y. (DCO)	120458203	BULOVA TECHNOLOGIES GROUP INC	4.000	0.080000	0.32	0.32
2/13/2015	SHARES HELD BOOK ENTRY AT THE AGENT (REORG) (CA)	344437405	FONAR CORP	0.967	10.150000	9.82	9.82
2/13/2015	US; MELLON SECURITIES TRUST CORP. N.Y. (DCO)	461556102	INVESTORS HERITAGE CAPITAL COR	0.680	21.375000	14.54	14.54
1/30/2015	US; (RESTRICTED)	55973B110	MAGNUM HUNTER RES CORP DEL WT EXP	3.000	0.000000	0.00	0.00
1/16/2015	PENDING CORPORATE ACTIONS (CA)	60786L107	MODUSLINK GLOBAL SOLUTIONS INC	39.000	3.670000	143.13	143.13
10/3/2013	US; MELLON SECURITIES TRUST CORP. N.Y. (DCO)	806189106	SCENARIO SYSTEMS INTERNATIONAL	60.000	0.180000	10.80	10.80
2/13/2015	US; MELLON SECURITIES TRUST CORP. N.Y. (DCO)	81721M109	SENIOR HOUSING PROPERTIES TRUS	0.307	23.290000	7.15	7.15
2/13/2015	US; PITTSBURGH (ASG)	81721M109	SENIOR HOUSING PROPERTIES TRUS	0.307	23.290000	7.15	7.15
1/30/2015	PENDING CORPORATE ACTIONS (CA)	999316227	REEVES TELECOM LIMITED PARTNERSHIP	302.000	1.000000	302.00	302.00
5/11/2011	US; (RESTRICTED)	999G34890	MEDTINO INCORPORATED A PRIVATE	250.000	1.000000	250.00	250.00
2/13/2015	TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUNDS)	(DCC 140541103	CAPITAL WORLD BOND FUND	0.338	20.010000	6.76	6.76
2/13/2015	TRANSFER AGENT AS UNISSUED SHARES (MUTUAL FUNDS)	(DCC 261978886	DREYFUS BOND MARKET INDEX FUND	0.001	10.760000	0.01	0.01
2/13/2015	US; FEDERAL RESERVE BANK OF BOSTON BOOK ENTRY SYSTEM	(E 36219S3K3	GOVT NATL MTG ASSN GTD PASS THROUGH	20.163	100.569000	20.28	20.28
2/13/2015	US; DEPOSITORY TRUST COMPANY (DCO)	78463V107	SPDR GOLD SHARES	36.000	123.450000	4,444.20	4,444.20

*Xerox Monthly Statements*

*Sweep Statement/Cash Report*  
*PDF Format*

Transaction Category	Transaction Count	Local Amount	Reporting Equivalent
<b>U.S. DOLLAR at MELLON (DCO) (USD at BSD)</b>			
2/5/2015 Posted, Exchange rate: 1.000000			
Beginning Balance		0.67	0.67
	***No Activity for this period***		
2/6/2015 Posted Activity		0.00	0.00
Ending Balance		0.67	0.67
2/9/2015 Posted, Exchange rate: 1.000000			
Beginning Balance		0.67	0.67
CASH DEPOSIT	10	341.44	341.44
Posted Activity	10	341.44	341.44
Ending Balance		342.11	342.11
2/10/2015 Posted, Exchange rate: 1.000000			
Beginning Balance		342.11	342.11
	***No Activity for this period***		
Posted Activity		0.00	0.00
Ending Balance		342.11	342.11
2/11/2015 Posted, Exchange rate: 1.000000			
Beginning Balance		342.11	342.11
CASH DEPOSIT	1	2,271.38	2,271.38
Posted Activity	1	2,271.38	2,271.38
Ending Balance		2,613.49	2,613.49
2/12/2015 Posted, Exchange rate: 1.000000			
Beginning Balance		2,613.49	2,613.49
	***No Activity for this period***		
2/13/2015 Posted Activity		0.00	0.00
Ending Balance		2,613.49	2,613.49





# Sweep Statement

Report ID: CA8153

Base Currency: USD

State Account - XXXX

2/2/2015 - 2/13/2015

Date	Net Transaction Category	-----Local-----			-----Base Equivalent-----		
		Beginning Balance	Net Activity	Ending Balance	Beginning Balance	Net Activity	Ending Balance
<b>U.S. DOLLAR at MELLON</b>		<b>(DCO) (USD at BSD)</b>					
<b>BNY MELLON CASH RESERVE / LMD / 996087094</b>							
2/2/2015	Buy	0.00	12,187.08	12,187.08	0.00	12,187.08	12,187.08
2/3/2015	Sell	12,187.08	-12,187.08	0.00	12,187.08	-12,187.08	0.00
2/4/2015	Buy	0.00	201.23	201.23	0.00	201.23	201.23
2/5/2015	Sell	201.23	-201.23	0.00	201.23	-201.23	0.00
2/6/2015	No Activity	0.00	0.00	0.00	0.00	0.00	0.00
2/9/2015	Buy	0.00	5.80	5.80	0.00	5.80	5.80
2/10/2015	Sell	5.80	-5.80	0.00	5.80	-5.80	0.00
2/11/2015	No Activity	0.00	0.00	0.00	0.00	0.00	0.00
2/12/2015	No Activity	0.00	0.00	0.00	0.00	0.00	0.00
2/13/2015	Buy	0.00	6.54	6.54	0.00	6.54	6.54
<b>TOTAL</b>		<b>0.00</b>	<b>6.54</b>	<b>6.54</b>	<b>0.00</b>	<b>6.54</b>	<b>6.54</b>
<b>BNY MELLON CASH RESERVE</b>							
<b>DREYFUS TR PR MGT INS 761 INC / ICTFIDRTR / 996088506</b>							
2/2/2015	Sell	116,219.49	-104,428.76	11,790.73	116,219.49	-104,428.76	11,790.73
2/3/2015	Buy	11,790.73	395.93	12,186.66	11,790.73	395.93	12,186.66
2/4/2015	Buy	12,186.66	478.08	12,664.74	12,186.66	478.08	12,664.74
2/5/2015	Buy	12,664.74	1,214.54	13,879.28	12,664.74	1,214.54	13,879.28
2/6/2015	Buy	13,879.28	29.26	13,908.54	13,879.28	29.26	13,908.54
2/9/2015	Buy	13,908.54	5,044.42	18,952.96	13,908.54	5,044.42	18,952.96
2/10/2015	Sell	18,952.96	-233.45	18,719.51	18,952.96	-233.45	18,719.51
2/11/2015	Buy	18,719.51	18.64	18,738.15	18,719.51	18.64	18,738.15
2/12/2015	Buy	18,738.15	53.79	18,791.94	18,738.15	53.79	18,791.94
2/13/2015	Buy	18,791.94	9,799.94	28,591.88	18,791.94	9,799.94	28,591.88
<b>TOTAL</b>		<b>116,219.49</b>	<b>-87,627.61</b>	<b>28,591.88</b>	<b>116,219.49</b>	<b>-87,627.61</b>	<b>28,591.88</b>
<b>DREYFUS TR PR MGT INS 761 INC</b>							
<b>BNY MELLON CASH RESERVE / LMDINC / 996095220</b>							
2/2/2015	Sell	156.44	-140.89	15.55	156.44	-140.89	15.55
2/3/2015	Sell	15.55	-15.55	0.00	15.55	-15.55	0.00
2/4/2015	Buy	0.00	255.57	255.57	0.00	255.57	255.57



# Sweep Statement

Report ID: CA8153

Base Currency: USD

State Account - XXXX

2/2/2015 - 2/13/2015

Date	Net Transaction Category	-----Local-----			-----Base Equivalent-----		
		Beginning Balance	Net Activity	Ending Balance	Beginning Balance	Net Activity	Ending Balance
2/5/2015	Sell	255.57	-255.57	0.00	255.57	-255.57	0.00
2/6/2015	Buy	0.00	29.92	29.92	0.00	29.92	29.92
2/9/2015	Sell	29.92	-29.92	0.00	29.92	-29.92	0.00
2/10/2015	No Activity	0.00	0.00	0.00	0.00	0.00	0.00
2/11/2015	Buy	0.00	4.20	4.20	0.00	4.20	4.20
2/12/2015	Sell	4.20	-4.20	0.00	4.20	-4.20	0.00
2/13/2015	Buy	0.00	0.10	0.10	0.00	0.10	0.10
<b>TOTAL</b>		<b>156.44</b>	<b>-156.34</b>	<b>0.10</b>	<b>156.44</b>	<b>-156.34</b>	<b>0.10</b>
<b>BNY MELLON CASH RESERVE</b>							
<b>DREYFUS TRE PR CSH MGT INS 761 / IASDRETRE / 999592116</b>							
2/2/2015	Sell	296,907.43	-293,829.95	3,077.48	296,907.43	-293,829.95	3,077.48
2/3/2015	Buy	3,077.48	12,187.08	15,264.56	3,077.48	12,187.08	15,264.56
2/4/2015	Buy	15,264.56	2.12	15,266.68	15,264.56	2.12	15,266.68
2/5/2015	Buy	15,266.68	201.23	15,467.91	15,266.68	201.23	15,467.91
2/6/2015	Buy	15,467.91	9,295.50	24,763.41	15,467.91	9,295.50	24,763.41
2/9/2015	Buy	24,763.41	603.18	25,366.59	24,763.41	603.18	25,366.59
2/10/2015	Buy	25,366.59	87.71	25,454.30	25,366.59	87.71	25,454.30
2/11/2015	Sell	25,454.30	-16,354.86	9,099.44	25,454.30	-16,354.86	9,099.44
2/12/2015	No Activity	9,099.44	0.00	9,099.44	9,099.44	0.00	9,099.44
2/13/2015	Buy	9,099.44	3,596.32	12,695.76	9,099.44	3,596.32	12,695.76
<b>TOTAL</b>		<b>296,907.43</b>	<b>-284,211.67</b>	<b>12,695.76</b>	<b>296,907.43</b>	<b>-284,211.67</b>	<b>12,695.76</b>
<b>DREYFUS TRE PR CSH MGT INS 761</b>							

*Xerox Monthly Statements*

*Cash Report – Dividend Payments*  
*Excel Format*

Actual Settle Date	Transaction Description	Mellon Security ID	Security Description 1	Trade Description 1	Units	Interest	Net Amount
1/2/2015	FOREIGN HOLDER RELEASE	751452202	RAMCO-GERSHENSON PROPERTIES TR	REC DIV. ON 1.000SHRS PAY 01/02/15 RATE.2000000000	0.000 \$	0.20 \$	0.20
1/2/2015	FOREIGN HOLDER RELEASE	962149100	WEYCO GROUP INC	REC DIV. ON 1.000SHRS PAY 01/02/15 RATE.1900000000	0.000 \$	0.19 \$	0.19
1/5/2015	FOREIGN HOLDER RELEASE	628464109	MYERS INDUSTRIES INC	REC DIV. ON 1.000SHRS PAY 01/05/15 RATE.1300000000	0.000 \$	0.13 \$	0.13
1/9/2015	FOREIGN HOLDER RELEASE	453836108	INDEPENDENT BANK CORP/ROCKLAND	REC DIV. ON 1.000SHRS PAY 01/09/15 RATE.2400000000	0.000 \$	0.24 \$	0.24
1/15/2015	FOREIGN HOLDER RELEASE	736508847	PORTLAND GENERAL ELECTRIC CO	REC DIV. ON 1.000SHRS PAY 01/15/15 RATE.2800000000	0.000 \$	0.28 \$	0.28
1/30/2015	FOREIGN HOLDER RELEASE	133034108	CAMDEN NATIONAL CORP	REC DIV. ON 1.000SHRS PAY 01/30/15 RATE.3000000000	0.000 \$	0.30 \$	0.30
1/30/2015	FOREIGN HOLDER RELEASE	25155R100	DEUTSCHE HIGH INCOME TRUT	REC DIV. ON 1.000SHRS PAY 01/30/15 RATE.0600000000	0.000 \$	0.06 \$	0.06
1/30/2015	FOREIGN HOLDER RELEASE	26202F107	DREYFUS STRATEGIC MUNICIPAL BO	REC DIV. ON 1.000SHRS PAY 01/30/15 RATE.0415000000	0.000 \$	0.04 \$	0.04
1/5/2015	FOREIGN HOLDER RELEASE	343412102	FLUOR CORP	REC DIV. ON 10.000SHRS PAY 01/05/15 RATE.2100000000	0.000 \$	2.10 \$	2.10
1/21/2015	FOREIGN HOLDER RELEASE	17275R102	CISCO SYSTEMS INC	REC DIV. ON 1126.000SHRS PAY 01/21/15 RATE.1900000000	0.000 \$	213.94 \$	213.94
1/2/2015	FOREIGN HOLDER RELEASE	124857103	CBS CORP	REC DIV. ON 12.000SHRS PAY 01/02/15 RATE.1500000000	0.000 \$	1.80 \$	1.80
1/2/2015	FOREIGN HOLDER RELEASE	92553P102	VIACOM INC	REC DIV. ON 12.000SHRS PAY 01/02/15 RATE.3300000000	0.000 \$	3.96 \$	3.96
1/23/2015	FOREIGN HOLDER RELEASE	26969P108	EAGLE MATERIALS INC	REC DIV. ON 12.000SHRS PAY 01/23/15 RATE.1000000000	0.000 \$	1.20 \$	1.20
1/30/2015	FOREIGN HOLDER RELEASE	590660106	MESA ROYALTY TRUST	REC DIV. ON 12.000SHRS PAY 01/30/15 RATE.2342550000	0.000 \$	2.81 \$	2.81
1/30/2015	FOREIGN HOLDER RELEASE	590660106	MESA ROYALTY TRUST	REC DIV. ON 12.000SHRS PAY 01/30/15 RATE.1976270000	0.000 \$	2.37 \$	2.37
1/30/2015	FOREIGN HOLDER RELEASE	590660106	MESA ROYALTY TRUST	REC DIV. ON 12.000SHRS PAY 01/30/15 RATE.1675590000	0.000 \$	2.01 \$	2.01
1/16/2015	FOREIGN HOLDER RELEASE	01881E101	ALLIANCEBERNSTEIN INCOME FUND	REC DIV. ON 1220.000SHRS PAY 01/16/15 RATE.0345500000	0.000 \$	42.15 \$	42.15
1/2/2015	FOREIGN HOLDER RELEASE	111621306	BROCADE COMMUNICATIONS SYSTEMS	REC DIV. ON 123.000SHRS PAY 01/02/15 RATE.0350000000	0.000 \$	4.31 \$	4.31
1/30/2015	FOREIGN HOLDER RELEASE	444859102	HUMANA INC	REC DIV. ON 129.000SHRS PAY 01/30/15 RATE.2800000000	0.000 \$	36.12 \$	36.12
1/8/2015	FOREIGN HOLDER RELEASE	126389105	CSP INC	REC DIV. ON 13.000SHRS PAY 01/08/15 RATE.1100000000	0.000 \$	1.43 \$	1.43
1/2/2015	FOREIGN HOLDER RELEASE	761713106	REYNOLDS AMERICAN INC	REC DIV. ON 131.000SHRS PAY 01/02/15 RATE.6700000000	0.000 \$	87.77 \$	87.77
1/9/2015	FOREIGN HOLDER RELEASE	29476L107	EQUITY RESIDENTIAL	REC DIV. ON 1340.000SHRS PAY 01/09/15 RATE.5000000000	0.000 \$	670.00 \$	670.00
1/8/2015	FOREIGN HOLDER RELEASE	254687106	WALT DISNEY CO/THE	REC DIV. ON 14554.000SHRS PAY 01/08/15 RATE1.1500000000	0.000 \$	16,737.10 \$	16,737.10
1/23/2015	FOREIGN HOLDER RELEASE	36240A101	GABELLI UTILITY TRUST	REC DIV. ON 149.000SHRS PAY 01/23/15 RATE.0500000000	0.000 \$	7.45 \$	7.45
1/2/2015	FOREIGN HOLDER RELEASE	020002101	ALLSTATE CORP/THE	REC DIV. ON 150.000SHRS PAY 01/02/15 RATE.2800000000	0.000 \$	42.00 \$	42.00
1/15/2015	FOREIGN HOLDER RELEASE	97382A101	WINDSTREAM HOLDINGS INC	REC DIV. ON 150.000SHRS PAY 01/15/15 RATE.2500000000	0.000 \$	37.50 \$	37.50
1/26/2015	FOREIGN HOLDER RELEASE	649604501	NEW YORK MORTGAGE TRUST INC	REC DIV. ON 153.000SHRS PAY 01/26/15 RATE.2700000000	0.000 \$	41.31 \$	41.31
1/16/2015	FOREIGN HOLDER RELEASE	50076Q106	KRAFT FOODS GROUP INC	REC DIV. ON 16.000SHRS PAY 01/16/15 RATE.5500000000	0.000 \$	8.80 \$	8.80
1/15/2015	FOREIGN HOLDER RELEASE	883556102	THERMO FISHER SCIENTIFIC INC	REC DIV. ON 167.000SHRS PAY 01/15/15 RATE.1500000000	0.000 \$	25.05 \$	25.05
1/2/2015	FOREIGN HOLDER RELEASE	644188302	NEW ENGLAND PWR CO	REC DIV. ON 17.000SHRS PAY 01/02/15 RATE1.5000000000	0.000 \$	25.50 \$	25.50
1/2/2015	FOREIGN HOLDER RELEASE	115736100	BROWN SHOE CO INC	REC DIV. ON 1732.000SHRS PAY 01/02/15 RATE.0700000000	0.000 \$	121.24 \$	121.24
1/5/2015	FOREIGN HOLDER RELEASE	931142103	WAL-MART STORES INC	REC DIV. ON 175.000SHRS PAY 01/05/15 RATE.4800000000	0.000 \$	84.00 \$	84.00
1/9/2015	FOREIGN HOLDER RELEASE	718172109	PHILIP MORRIS INTERNATIONAL IN	REC DIV. ON 175.000SHRS PAY 01/09/15 RATE1.0000000000	0.000 \$	175.00 \$	175.00

Dividend Payments

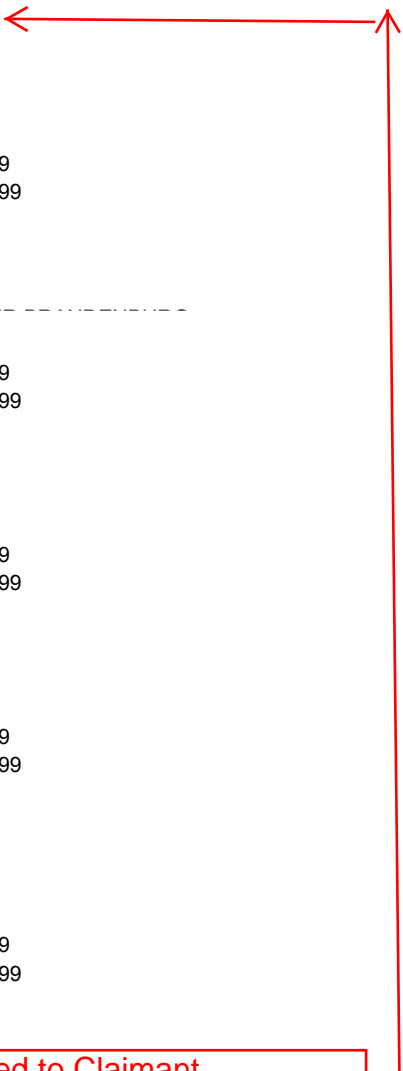
Xerox Monthly Statements

Custody Transactions

Re-Registration

Actual Settle Date  
2/12/2015 - 2/12/2015

Description	Trade/Ex Date	Units	Principal
	Settle/Pay Date	Trade Price	Commission
	Actual Settlement Date	Misc.Expense	Income
		FX Fee	Net Local Amount
<b>2/12/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>DELIVER FREE - SW</b>			
ADOBE SYSTEMS INC	2/4/2015	-5.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150360249808			
SEC ID: 00724F101 REG: STRT			
ADVANCED MICRO DEVICES INC	2/4/2015	-2.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150360253576			
SEC ID: 007903107 REG: STRT			
ALCATEL-LUCENT/FRANCE ADR	2/4/2015	-30.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150360124984			
SEC ID: 013904305 REG: STRT			
ALCATEL-LUCENT/FRANCE ADR	2/4/2015	-14.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150360210239			
SEC ID: 013904305 REG: STRT			
AMERICAN AIRLS GROUP INC	2/4/2015	-3.000	0.00
	2/4/2015	0.0000	0.00
		0.00	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	2/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999			
CMS REF: 1150370126419			
SEC ID: 02376R102 REG: STRT			
<b>Total DELIVER FREE - SW ( 5 )</b>			
<b>Shares Re-Issued to Claimant</b>			<b>Total Principal</b>
<b>Claimant name &amp; address omitted in</b>			<b>Total Commission</b>
<b>exmple. Claim number can be added.</b>			<b>Total Income</b>
			<b>Total Net</b>



**Shares Re-Issued to Claimant**  
**Claimant name & address omitted in**  
**exmple. Claim number can be added.**

*Xerox Monthly Statements*

*Custody Transactions*

*Receipt of Property*



### Custody Transaction History

Report ID : ICUS0035

Actual Settle Date

Base Currency : USD

State Account - XXXX

1/9/2015 - 1/15/2015

Description	Trade/Ex Date	Units	Principal
	Settle/Pay Date	Trade Price	Commission
	Actual Settlement Date	Misc.Expense	Income
		FX Fee	Net Local Amount
<b>1/9/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>FREE RECEIPT - SD</b>			
ALTAIR NANOTECHNOLOGIES INC	1/9/2015	9.000	0.00
714900AXD-20140701 MI TRANSFER FROM AUYF0150702	1/9/2015	0.0000	0.00
TRADING BROKER: BANK OF NEW YORK MELLON, PITTSBURGH 00000954	1/9/2015	0.00	0.00
CLEARING BROKER: BANK OF NEW YORK MELLON, PITTSBURGH 00000954		0.00	0.00
CMS REF: 1150090292526			
SEC ID: 021373303 REG: DTC			
<b>1/12/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>FREE RECEIPT - SD</b>			
INVESCO AMERICAN FRANCHISE FUN	1/7/2015	249.766	0.00
B/C MR REC FR-PRIMERICA CASH/CASH AUTOMATION	1/9/2015	0.0000	0.00
TRADING BROKER: NON-BROKER TRADE, BOSTON 00009999	1/12/2015	0.00	0.00
CLEARING BROKER: NON-BROKER TRADE, BOSTON 00009999		0.00	0.00
CMS REF: 1150120135350			
SEC ID: 00142J578 REG: MAC			
<b>1/15/2015</b>			
<b>U.S. DOLLAR (USD)</b>			
<b>FREE RECEIPT - SD</b>			
FRONTIER COMMUNICATIONS CORP	1/14/2015	7.000	0.00
B/C A, REC FROM AUDIT SERVICES LLC AUTOMATION	1/15/2015	0.0000	0.00
TRADING BROKER: BANK OF NEW YORK MELLON, PITTSBURGH 00000954	1/15/2015	0.00	0.00
CLEARING BROKER: BANK OF NEW YORK MELLON, PITTSBURGH 00000954		0.00	0.00
CMS REF: 1150140081679			
SEC ID: 35906A108 REG: DTC			
NATIONAL OILWELL VARCO INC	1/15/2015	4,708.000	0.00
B/C A RECEIVE FROM AST STATE AS NOTIFICATION OF SHS	1/15/2015	0.0000	0.00
TRADING BROKER: DWAC, BOSTON 00999999	1/15/2015	0.00	0.00
CLEARING BROKER: DWAC, BOSTON 00999999		0.00	0.00
CMS REF: 1150150173157			
SEC ID: 637071101 REG: DTC			
<b>Total FREE RECEIPT - SD ( 2 )</b>		<b>Total Principal</b>	0.00
		<b>Total Commission</b>	0.00
		<b>Total Income</b>	0.00
		<b>Total Net</b>	0.00

Shares received from holder via DTC. Xerox Report - Internal Transfer with report ID number for easy reconciliation

Mutual Fund Receipt - Includes delivering party, dividend payment option, trade & settle date

Shares received from holder. Holder Name and DTC Participant Number Included

Shares Received from Holder via DWAC



*Xerox Monthly Statements*

*Worthless Determination*

*Excel Format*

Price Date	Location Name		Mellon Security ID	Security Description 1	Shares/Par	Local Price	Local Market Value	Base Market Value
7/7/2009	US; DEPOSITORY TRUST COMPANY	(DCO)	02630U10X	AMERICAN LIQUIDITIES INC	508.040	0.000000	0.00	0.00
11/25/2009	US; DEPOSITORY TRUST COMPANY	(DCO)	74926P75Y	GOURMENT COFFEE INC	833.970	0.000000	0.00	0.00
1/29/2010	US; DEPOSITORY TRUST COMPANY	(DCO)	784924747	SSGE COM IN	570.830	0.000000	0.00	0.00
12/24/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	000875104	ACI GLOBAL CORP	513.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	00431N108	ACCESS POWER INC	74.000	0.000000	0.00	0.00
1/15/2008	US; DEPOSITORY TRUST COMPANY	(DCO)	00762C101	ADVANCED RECYCLING SCIENCE INC	333.000	0.000000	0.00	0.00
2/20/2007	US; DEPOSITORY TRUST COMPANY	(DCO)	00949J102	AIRSTAR TECHNOLOGIES INC	500.000	0.000000	0.00	0.00
7/19/2010	US; DEPOSITORY TRUST COMPANY	(DCO)	042242107	ARMITEC INC	60.000	0.000000	0.00	0.00
1/22/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	043509108	ASCENDIA BRANDS INC	3.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	04915Y309	ATLANTIS TECHNOLOGY GROUP	30,000.000	0.000000	0.00	0.00
1/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	09063B100	BIO LIFE REMEDIES INC/NV	210.000	0.000000	0.00	0.00
2/13/2015	US; MELLON SECURITIES TRUST CORP. N.Y.	(DCO)	09202T103	BLACK DRAGON RESOURCE COS INC	248.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	23324Q202	DNAPRINT GENOMICS INC	150.000	0.000000	0.00	0.00
2/12/2010	US; MELLON SECURITIES TRUST CORP. N.Y.	(DCO)	242411916	MORGAN STANLEY OLD INC	0.100	0.000000	0.00	0.00
1/9/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	243723103	DEEP FIELD TECHNOLOGIES INC	46.000	0.000000	0.00	0.00
7/14/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	29257H101	ENCOMPASS GROUP AFFILIATES INC	5,000.000	0.000000	0.00	0.00
1/30/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	292995651	EMPIRE RESORTS INC RIGHTS EXPIRING	5.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	30231H100	EYECITY.COM INC	55.000	0.000000	0.00	0.00
2/4/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	371001108	GENERAL STORE INTERNATIONAL CO	900.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	378974307	GLOBAL DEVELOPMENTS INC/CANADA	2.000	0.000000	0.00	0.00
1/6/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	39303X109	GREEN FOR ENERGY INC	2,010.000	0.000000	0.00	0.00
12/26/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	42224J100	HEALTHUNIVERSE INC	9,310.000	0.000000	0.00	0.00
2/13/2015	US; MELLON SECURITIES TRUST CORP. N.Y.	(DCO)	449292309	ICOA INC	22.000	0.000000	0.00	0.00
7/21/2006	US; DEPOSITORY TRUST COMPANY	(DCO)	45103B205	IBIZ TECHNOLOGY CORP COM NEW	382,274.000	0.000000	0.00	0.00
9/23/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	45244W308	IMAGING DIAGNOSTIC SYSTEMS	4.000	0.000000	0.00	0.00
2/13/2015	US; MELLON SECURITIES TRUST CORP. N.Y.	(DCO)	45248C100	IMAGEEXPRESS CORP	2.000	0.000000	0.00	0.00
3/22/2013	US; DEPOSITORY TRUST COMPANY	(DCO)	45771C105	INNOTECH CORP/US	40.000	0.000000	0.00	0.00
8/28/2013	US; DEPOSITORY TRUST COMPANY	(DCO)	46588L205	IVoice INC	175.000	0.000000	0.00	0.00
11/10/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	502118102	LPBP INC	300.000	0.000000	0.00	0.00
2/11/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	53222E209	LIGHT MANAGEMENT GROUP INC	12,900.000	0.000000	0.00	0.00
5/8/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	554516104	MACKAY LIFE SCIENCES INC	20.000	0.000000	0.00	0.00
1/30/2015	US; (RESTRICTED)		55973B110	MAGNUM HUNTER RES CORP DEL WT EXP	54.000	0.000000	0.00	0.00
2/13/2015	US; MELLON SECURITIES TRUST CORP. N.Y.	(DCO)	57059N109	MARKETING CONCEPTS INTERNATION	1.000	0.000000	0.00	0.00
2/11/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	58446J207	MEDIABAY INC	320.000	0.000000	0.00	0.00
10/28/2013	US; DEPOSITORY TRUST COMPANY	(DCO)	58515K101	MEGALITH CORP	300.000	0.000000	0.00	0.00
2/22/2012	US; DEPOSITORY TRUST COMPANY	(DCO)	60742E205	MOBILEPRO CORP	2,000.000	0.000000	0.00	0.00
4/19/2010	US; DEPOSITORY TRUST COMPANY	(DCO)	61982T100	MOTORCARS AUTO GROUP INC	500.000	0.000000	0.00	0.00
11/18/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	686679101	ORMAND INDUSTRIES	10.000	0.000000	0.00	0.00
12/22/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	693283103	PDG ENVIRONMENTAL INC	20.000	0.000000	0.00	0.00
1/9/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	69481T109	PACIFIC SHORE HOLDINGS INC	7.000	0.000000	0.00	0.00
11/24/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	81785L302	727 COMMUNICATIONS INC	2.000	0.000000	0.00	0.00
10/21/2014	US; MELLON SECURITIES TRUST CORP. N.Y.	(DCO)	847248200	SPATIALIGHT INC	2.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	872406301	TFN FOOTBALL NETWORK INC	3.000	0.000000	0.00	0.00
9/29/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	873787402	TAHERA DIAMOND CORP	100.000	0.000000	0.00	0.00
8/14/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	879879302	TEMPLE MOUNTAIN INDUSTRIES	100.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	88445L101	THOMAS PHARMACEUTICALS LTD	175.000	0.000000	0.00	0.00
2/9/2015	US; (RESTRICTED)		88630G107	TIANRONG MED GROUP INC COM	500.000	0.000000	0.00	0.00
2/6/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	89676P100	TRITON AMERICAN ENERGY CORP IN	2,000.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	89784T101	TRUE NORTH ENERGY CORP	6.000	0.000000	0.00	0.00
12/18/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	90345G109	U.S. AEROSPACE INC	2.000	0.000000	0.00	0.00
1/22/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	90347T109	UBUYHOLDINGS INC	200.000	0.000000	0.00	0.00
1/5/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	92834D100	VISION TECHNOLOGY CORP	4.000	0.000000	0.00	0.00
12/29/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	941090102	WATAIRE INDUSTRIES INC	3,600.000	0.000000	0.00	0.00
2/13/2015	US; DEPOSITORY TRUST COMPANY	(DCO)	G49398103	IRIDIUM WORLD COMM INC	210.000	0.000000	0.00	0.00
12/30/2014	US; DEPOSITORY TRUST COMPANY	(DCO)	G7702U102	RSL COMMUNICATIONS LTD CL A	100.000	0.000000	0.00	0.00
11/18/2009	US; (RESTRICTED)		8172703X4	SENTINEL INC US	15,309.120	0.000000	0.00	0.00

# Xerox Monthly Statements

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### Corporate Actions Detail

**Date:** 03/12/15  
**Title:** Dividend Reinvestment (Drip) C

**Security Description:** NEXPOINT CREDIT STRATEGIES(u)

**CUSIP:** 65340G106  
**Response Deadline:** 03/23/15

**Payable Date:**  
**Expiration Date:** 03/24/15

**Rate:** n/a  
**Terms:** HOLDERS ARE ADVISED THAT THE DIVIDEND REINVESTMENT PROGRAM PLAN HAS AMENDED ITS STATUS TO OPT-OUT AUTOMATIC REINVESTMENT. + THEREFORE, HOLDERS HAVE THE OPTION TO OPT-OUT OF THE NORMAL REINVESTMENT AND RECEIVE A CASH PAYMENT OF USD0.060000 PER SHARE. + HOLDERS WHO DO NOT ELECT TO AUTOMATIC REINVEST THEIR SHARES WILL RECEIVE CASH. + THIS OFFER WILL EXPIRE ON MARCH 25, 2015. + HOLDERS HAVE THE FOLLOWING OPTIONS: + 1) AUTOMATIC REINVESTMENT/STOCK WITH FRACTIONS PAID IN CASH. + 2) OPT-OUT OF AUTOMATIC REINVESTMENT AND RECEIVE CASH AT USD0.060000 P/S (DEFAULT). + U.S. CORPORATE ACTIONS DOES NOT APPLY STANDING INSTRUCTIONS ON THIS OFFER. ALL ACCOUNTS ARE REQUESTED TO RESPOND WITH THEIR ELECTION PRIOR TO BNY MELLONS DEADLINE. SHOULD YOU NOT RESPOND, THE ACCOUNT WILL RECEIVE THE DEFAULT ELECTION OF CASH. . ==

=====  
== Available Response Options == SECU (Securities Option) == CASH (Cash) ==  
=====

RESPONSE INFO SECU Securities Option Default Option: N; Fractional Disposition: CINL; Withdrawal Allowed: Y; BNY Mellon Deadline Date: 24-MAR-2015 16:00:00; Market Deadline Date: 25-MAR-2015 17:00:00; Gross Dividend Rate Rate 1: .06; Gross Dividend Rate Rate 1 Currency: USD; CRDB Indicator: CRED; Detail Type: SMVT; Security Description: NEXPOINT CREDIT STRATEGIES; Security ID: US65340G1067; Security ID Format: ISIN; Payment Date: Unknown date CASH Cash Default Option: Y; Withdrawal Allowed: Y; BNY Mellon Deadline Date: 24-MAR-2015 16:00:00; Market Deadline Date: 25-MAR-2015 17:00:00; CRDB Indicator: CRED; Detail Type: CMVT; Payment Date: 31-MAR-2015; Gross Dividend Rate Rate 1: .06; Gross Dividend Rate Rate 1 Currency: USD This advice is based upon the announcement of this event in the market and which is available to The Bank of New York Mellon. All information provided by The Bank of New York Mellon is derived from sources believed to be reliable within the industry. Please refer to any offering documents that may be available from the issuer for complete details and offering terms. Feel free to contact the Corporate Actions Department if you have questions on the information or data contained in this notice.

SECU (Securities Option)

CASH (Cash) default

Submit

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## *Dreyfus Prospectus*

# Dreyfus Cash Management Funds



**Prospectus**  
June 1, 2015

**Institutional Shares**

**Dreyfus Cash Management (DICXX)**

**Dreyfus Government Cash Management (DGCXX)**

**Dreyfus Government Prime Cash Management (DIPXX)**

**Dreyfus Treasury & Agency Cash Management (DTRXX)**

**Dreyfus Treasury Prime Cash Management (DIRXX)**

**Dreyfus Tax Exempt Cash Management (DEIXX)**

**Dreyfus Municipal Cash Management Plus (DIMXX)**

**Dreyfus New York Municipal Cash Management (DIYXX)**

**Dreyfus New York AMT-Free Municipal Cash Management (DYIXX)**

**Dreyfus California AMT-Free Municipal Cash Management (DIIXX)**

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## For More Information

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*See back cover.*

# Fund Summary

## Dreyfus Cash Management Investment Objective

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The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

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This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses (including shareholder services fees)	.01
Total annual fund operating expenses	.21

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$22	\$68	\$118	\$268

## Principal Investment Strategy

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As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund normally invests in a diversified portfolio of high quality, short-term, dollar-denominated debt securities, including: securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities; certificates of deposit, time deposits, bankers' acceptances and other short-term securities issued by domestic or foreign banks or thrifts or their subsidiaries or branches; repurchase agreements, including tri-party repurchase agreements; asset-backed securities; municipal securities; domestic and dollar-denominated foreign commercial paper and other short-term corporate obligations, including those with floating or variable rates of interest; and dollar-denominated foreign government obligations issued or guaranteed by one or more foreign governments or any of their political subdivisions or agencies.

Normally, the fund invests at least 25% of its assets in domestic or dollar-denominated foreign bank obligations.

## Principal Risks

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An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:



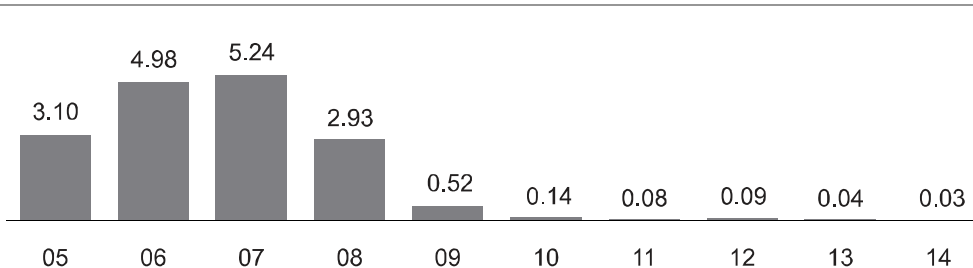
- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Credit risk.* Failure of an issuer to make timely interest or principal payments, or a decline or perception of a decline in the credit quality of a security, can cause the security's price to fall. Although the fund invests only in high quality debt securities, any of the fund's holdings could have its credit rating downgraded or could default. The credit quality and prices of the securities held by the fund can change rapidly in certain market environments, and the default or a significant price decline of a single holding could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
- *Regulatory risk.* The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- *Banking industry risk.* The risks generally associated with concentrating investments in the banking industry, such as interest rate risk, credit risk, and regulatory developments relating to the banking industry.
- *Foreign investment risk.* The risks generally associated with dollar-denominated foreign investments, such as economic and political developments, seizure or nationalization of deposits, imposition of taxes or other restrictions on payment of principal and interest.
- *Government securities risk.* Not all obligations of the U.S. government, its agencies and instrumentalities are backed by the full faith and credit of the U.S. Treasury. Some obligations are backed only by the credit of the issuing agency or instrumentality, and in some cases there may be some risk of default by the issuer. Any guarantee by the U.S. government or its agencies or instrumentalities of a security held by the fund does not apply to the market value of such security or to shares of the fund itself.
- *U.S. Treasury securities risk.* A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate.
- *Repurchase agreement counterparty risk.* The risk that a counterparty in a repurchase agreement could fail to honor the terms of its agreement.
- *Municipal securities risk.* The amount of public information available about municipal securities is generally less than that for corporate equities or bonds. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the fund's investments in municipal securities. Other factors include the general conditions of the municipal securities market, the size of the particular offering, the maturity of the obligation and the rating of the issue. Changes in economic, business or political conditions relating to a particular municipal project, municipality, or state, territory or possession of the United States in which the fund invests may have an impact on the fund's ability to maintain a stable net asset value.

## Performance

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The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).

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**Year-by-Year Total Returns** as of 12/31 each year (%)

**Best Quarter**  
Q3, 2006: 1.31%  
**Worst Quarter**  
Q2, 2014: 0.01%

*The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.01%.*

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**Average Annual Total Returns** as of 12/31/14

	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>
<b>Institutional Shares</b>	0.03%	0.08%	1.70%

*For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.*

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**Portfolio Management**

The fund's investment adviser is The Dreyfus Corporation.

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**Purchase and Sale of Fund Shares**

The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

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**Tax Information**

Dividends and other distributions paid by the fund are subject to federal income tax, and may be subject to state and local taxes, in the calendar year earned, except when your investment is through a tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

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**Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# Fund Summary

## Dreyfus Government Cash Management Investment Objective

The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses (including shareholder services fees)	.01
Total annual fund operating expenses	.21

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$22	\$68	\$118	\$268

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund currently invests in securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, including those with floating or variable rates of interest, and repurchase agreements (including tri-party repurchase agreements). Effective September 1, 2015, to pursue its goal, the fund will invest at least 99.5% of its total assets in securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, including those with floating or variable rates of interest, repurchase agreements (including tri-party repurchase agreements) in respect of such securities and cash. The securities in which the fund will invest include those backed by the full faith and credit of the U.S. government and those that are neither insured nor guaranteed by the U.S. government.

## Principal Risks

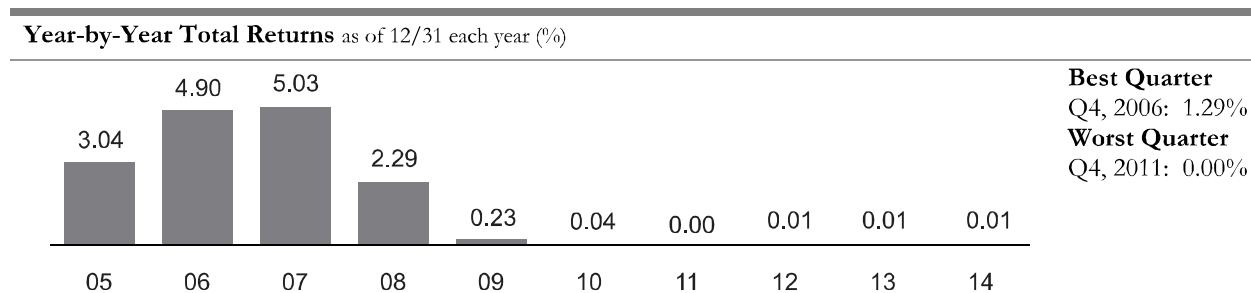
An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

- **Interest rate risk.** This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- **Liquidity risk.** When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
- **Regulatory risk.** The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- **Government securities risk.** Not all obligations of the U.S. government, its agencies and instrumentalities are backed by the full faith and credit of the U.S. Treasury. Some obligations are backed only by the credit of the issuing agency or instrumentality, and in some cases there may be some risk of default by the issuer. Any guarantee by the U.S. government or its agencies or instrumentalities of a security held by the fund does not apply to the market value of such security or to shares of the fund itself.
- **U.S. Treasury securities risk.** A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate.
- **Repurchase agreement counterparty risk.** The risk that a counterparty in a repurchase agreement could fail to honor the terms of its agreement.

## Performance

The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).



The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

<b>Average Annual Total Returns</b> as of 12/31/14			
	<b>1 Year</b>	<b>5 Years</b>	<b>10 Years</b>
<b>Institutional Shares</b>	0.01%	0.02%	1.54%

For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.

## **Portfolio Management**

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The fund's investment adviser is The Dreyfus Corporation.

## **Purchase and Sale of Fund Shares**

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The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

## **Tax Information**

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Dividends and other distributions paid by the fund are subject to federal income tax, and may be subject to state and local taxes, in the calendar year earned, except when your investment is through a tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

## **Payments to Broker-Dealers and Other Financial Intermediaries**

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If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# Fund Summary

## Dreyfus Government Prime Cash Management Investment Objective

The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses <i>(including shareholder services fees)</i>	.02
Total annual fund operating expenses	.22

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$23	\$71	\$124	\$280

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund currently invests only in securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, including those with floating or variable rates of interest. Effective September 1, 2015, to pursue its goal, the fund will invest at least 99.5% of its total assets in securities issued or guaranteed as to principal and interest by the U.S. government or its agencies or instrumentalities, including those with floating or variable rates of interest, and cash. The securities in which the fund will invest include those backed by the full faith and credit of the U.S. government and those that are neither insured nor guaranteed by the U.S. government. While the fund is permitted to invest in the full range of securities issued or guaranteed by the U.S. government or its agencies or instrumentalities, the fund currently is managed so that income paid by the fund will be exempt from state and local taxes. Because rules regarding the state and local taxation of dividend income can differ from state to state, investors are urged to consult their tax advisers about the taxation of the fund's dividend income in their state and locality.

## Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

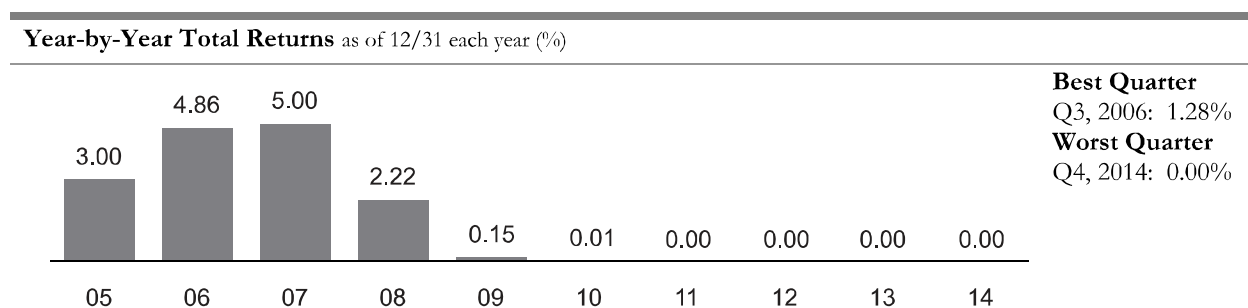
The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital

infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
- *Regulatory risk.* The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- *U.S. Treasury securities risk.* A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate.
- *Government securities risk.* Not all obligations of the U.S. government, its agencies and instrumentalities are backed by the full faith and credit of the U.S. Treasury. Some obligations are backed only by the credit of the issuing agency or instrumentality, and in some cases there may be some risk of default by the issuer. Any guarantee by the U.S. government or its agencies or instrumentalities of a security held by the fund does not apply to the market value of such security or to shares of the fund itself.

## Performance

The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).



The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

**Average Annual Total Returns** as of 12/31/14

	1 Year	5 Years	10 Years
<b>Institutional Shares</b>	0.00%	0.00%	1.50%

For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares

*should call the institution directly.*

## **Portfolio Management**

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The fund's investment adviser is The Dreyfus Corporation.

## **Purchase and Sale of Fund Shares**

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The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

## **Tax Information**

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Dividends and other distributions paid by the fund are subject to federal income tax, and may be subject to state and local taxes, in the calendar year earned, except when your investment is through a tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

## **Payments to Broker-Dealers and Other Financial Intermediaries**

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# Fund Summary

## Dreyfus Treasury & Agency Cash Management Investment Objective

The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses (including shareholder services fees)	.01
Total annual fund operating expenses	.21

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$22	\$68	\$118	\$268

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund only invests in securities issued or guaranteed as to principal and interest by the U.S. government, including those with floating or variable rates of interest, and repurchase agreements (including tri-party repurchase agreements) in respect of such securities.

## Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

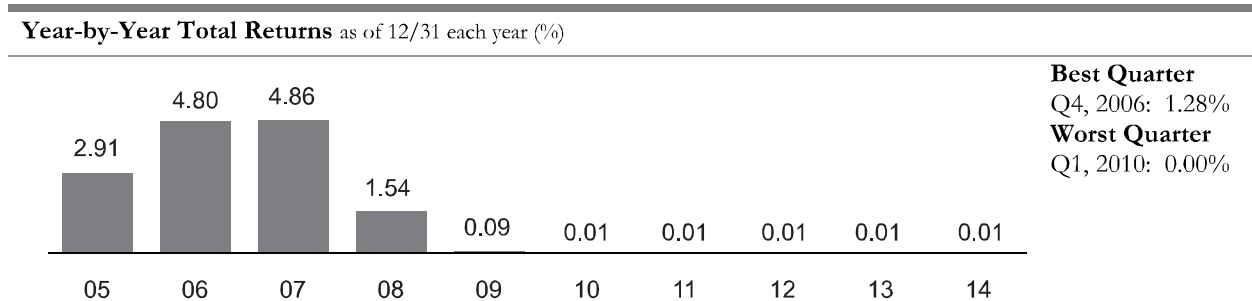
- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such

securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.

- *Regulatory risk.* The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- *U.S. Treasury securities risk.* A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate.
- *Repurchase agreement counterparty risk.* The risk that a counterparty in a repurchase agreement could fail to honor the terms of the agreement.

## Performance

The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).



The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

**Average Annual Total Returns** as of 12/31/14

	1 Year	5 Years	10 Years
<b>Institutional Shares</b>	0.01%	0.01%	1.41%

For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.

## Portfolio Management

The fund's investment adviser is The Dreyfus Corporation.

## Purchase and Sale of Fund Shares

The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

## **Tax Information**

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Dividends and other distributions paid by the fund are subject to federal income tax, and may be subject to state and local taxes, in the calendar year earned, except when your investment is through a tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

## **Payments to Broker-Dealers and Other Financial Intermediaries**

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# Fund Summary

## Dreyfus Treasury Prime Cash Management Investment Objective

The fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses (including shareholder services fees)	.01
Total annual fund operating expenses	.21

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$22	\$68	\$118	\$268

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund only invests in securities issued or guaranteed as to principal and interest by the U.S. government, including those with floating or variable rates of interest. The fund is managed so that income paid by the fund will be exempt from state and local taxes. Because rules regarding the state and local taxation of dividend income can differ from state to state, investors are urged to consult their tax advisers about the taxation of the fund's dividend income in their state and locality.

## Principal Risks

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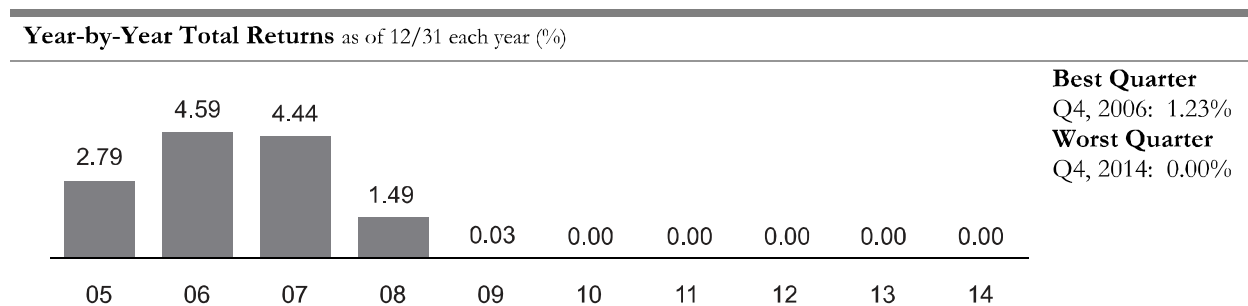
The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

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- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
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- *U.S. Treasury securities risk.* A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate.

## Performance

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The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

**Average Annual Total Returns** as of 12/31/14

	1 Year	5 Years	10 Years
<b>Institutional Shares</b>	0.00%	0.00%	1.32%

For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.

## Portfolio Management

The fund's investment adviser is The Dreyfus Corporation.

## Purchase and Sale of Fund Shares

The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

## **Tax Information**

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Dividends and other distributions paid by the fund are subject to federal income tax, and may be subject to state and local taxes, in the calendar year earned, except when your investment is through a tax-advantaged investment plan (in which case you may be taxed upon withdrawal of your investment from such account).

## **Payments to Broker-Dealers and Other Financial Intermediaries**

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If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# Fund Summary

## Dreyfus Tax Exempt Cash Management Investment Objective

The fund seeks as high a level of current income exempt from federal income tax as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses <i>(including shareholder services fees)</i>	.04
Total annual fund operating expenses	.24

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$25	\$77	\$135	\$306

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund normally invests substantially all of its assets in short-term, high quality municipal obligations that provide income exempt from federal income taxes. The fund also may invest in high quality, short-term structured notes, which are derivative instruments whose value is tied to underlying municipal obligations. In addition, the fund may invest temporarily in high quality, taxable money market instruments, including when the portfolio manager believes that acceptable municipal obligations are unavailable for investment.

While the fund is permitted to invest up to 20% of its assets in municipal obligations that provide income that may be subject to the federal alternative minimum tax, the fund currently is managed so that income paid by the fund will not be subject to the federal alternative minimum tax.

## Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Credit risk.* Failure of an issuer to make timely interest or principal payments, or a decline or perception of a decline in the credit quality of a security, can cause the security's price to fall. Although the fund invests only in high quality debt securities, any of the fund's holdings could have its credit rating downgraded or could default. The credit quality and prices of the securities held by the fund can change rapidly in certain market environments, and the default or a significant price decline of a single holding could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
- *Regulatory risk.* The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- *Municipal securities risk.* The amount of public information available about municipal securities is generally less than that for corporate equities or bonds. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the fund's investments in municipal securities. Other factors include the general conditions of the municipal securities market, the size of the particular offering, the maturity of the obligation and the rating of the issue. Changes in economic, business or political conditions relating to a particular municipal project, municipality, or state, territory or possession of the United States in which the fund invests may have an impact on the fund's ability to maintain a stable net asset value.
- *Tax risk.* To be tax-exempt, municipal obligations generally must meet certain regulatory requirements. If any such municipal obligation fails to meet these regulatory requirements, the interest received by the fund from its investment in such obligations and distributed to fund shareholders will be taxable.
- *Structured notes risk.* Structured notes, a type of derivative instrument, can be volatile, and the possibility of default by the financial institution or counterparty may be greater for these instruments than for other types of money market instruments. Structured notes typically are purchased in privately negotiated transactions from financial institutions and, thus, an active trading market for such instruments may not exist.

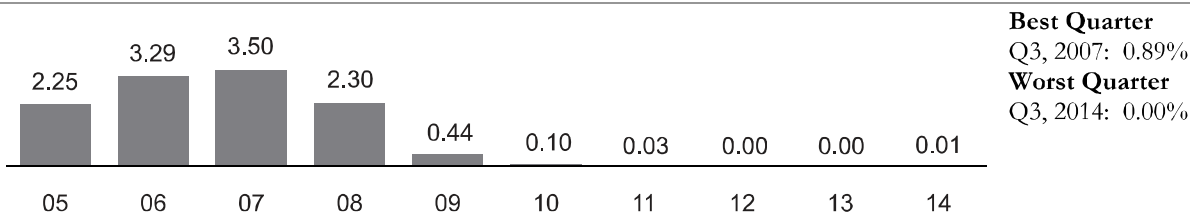
## Performance

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The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).



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**Year-by-Year Total Returns** as of 12/31 each year (%)

The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

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**Average Annual Total Returns** as of 12/31/14

	1 Year	5 Years	10 Years
<b>Institutional Shares</b>	0.01%	0.03%	1.18%

For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.

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**Portfolio Management**

The fund's investment adviser is The Dreyfus Corporation.

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**Purchase and Sale of Fund Shares**

The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

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**Tax Information**

The fund anticipates that virtually all dividends paid by the fund will be exempt from federal income tax. However, for federal tax purposes, certain distributions, such as distributions of short-term capital gains, are taxable as ordinary income, while long-term capital gains are taxable as capital gains.

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**Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# Fund Summary

## Dreyfus Municipal Cash Management Plus Investment Objective

The fund seeks as high a level of current income exempt from federal income tax as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses <i>(including shareholder services fees)</i>	.09
Total annual fund operating expenses	.29

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$30	\$93	\$163	\$368

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund normally invests substantially all of its assets in short-term, high quality municipal obligations that provide income exempt from federal income taxes. The fund also may invest in high quality, short-term structured notes, which are derivative instruments whose value is tied to underlying municipal obligations.

While the fund currently is and will continue to be permitted to invest its assets without limitation in municipal obligations that provide income that may be subject to the federal alternative minimum tax, effective September 1, 2015 the fund will be managed so that income paid by the fund will not be subject to the federal alternative minimum tax.

The fund may invest temporarily in high quality, taxable money market instruments, including when the portfolio manager believes that acceptable municipal obligations are unavailable for investment.

## Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

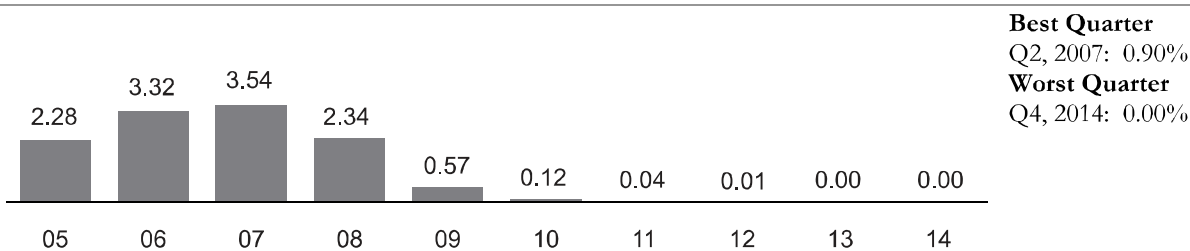
- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Credit risk.* Failure of an issuer to make timely interest or principal payments, or a decline or perception of a decline in the credit quality of a security, can cause the security's price to fall. Although the fund invests only in high quality debt securities, any of the fund's holdings could have its credit rating downgraded or could default. The credit quality and prices of the securities held by the fund can change rapidly in certain market environments, and the default or a significant price decline of a single holding could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
- *Regulatory risk.* The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- *Municipal securities risk.* The amount of public information available about municipal securities is generally less than that for corporate equities or bonds. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the fund's investments in municipal securities. Other factors include the general conditions of the municipal securities market, the size of the particular offering, the maturity of the obligation and the rating of the issue. Changes in economic, business or political conditions relating to a particular municipal project, municipality, or state, territory or possession of the United States in which the fund invests may have an impact on the fund's ability to maintain a stable net asset value.
- *Tax risk.* To be tax-exempt, municipal obligations generally must meet certain regulatory requirements. If any such municipal obligation fails to meet these regulatory requirements, the interest received by the fund from its investment in such obligations and distributed to fund shareholders will be taxable.
- *Structured notes risk.* Structured notes, a type of derivative instrument, can be volatile, and the possibility of default by the financial institution or counterparty may be greater for these instruments than for other types of money market instruments. Structured notes typically are purchased in privately negotiated transactions from financial institutions and, thus, an active trading market for such instruments may not exist.

## Performance

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The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).

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**Year-by-Year Total Returns** as of 12/31 each year (%)

The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

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**Average Annual Total Returns** as of 12/31/14

	1 Year	5 Years	10 Years
<b>Institutional Shares</b>	0.00%	0.04%	1.21%

*For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.*

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**Portfolio Management**

The fund's investment adviser is The Dreyfus Corporation.

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**Purchase and Sale of Fund Shares**

The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

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**Tax Information**

The fund anticipates that virtually all dividends paid by the fund will be exempt from federal income tax. However, for federal tax purposes, certain distributions, such as distributions of short-term capital gains, are taxable as ordinary income, while long-term capital gains are taxable as capital gains.

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**Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# Fund Summary

## Dreyfus New York Municipal Cash Management Investment Objective

The fund seeks as high a level of current income exempt from federal, New York state and New York city personal income taxes as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses (including shareholder services fees)	.05
Total annual fund operating expenses	.25

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$26	\$80	\$141	\$318

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund normally invests substantially all of its net assets in short-term, high quality municipal obligations that provide income exempt from federal, New York state and New York city income taxes. The fund also may invest in high quality, short-term structured notes, which are derivative instruments whose value is tied to underlying municipal obligations.

While the fund currently is and will continue to be permitted to invest its assets without limitation in municipal obligations that provide income that may be subject to the federal alternative minimum tax, effective September 1, 2015 the fund will be managed so that income paid by the fund will not be subject to the federal alternative minimum tax.

The fund may invest temporarily in high quality, taxable money market instruments and/or municipal obligations that pay income exempt only from federal income tax, including when the portfolio manager believes that acceptable New York municipal obligations are unavailable for investment.

## Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital

infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

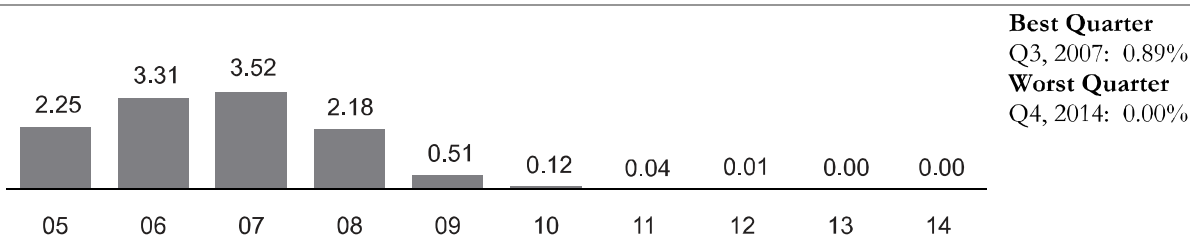
- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Credit risk.* Failure of an issuer to make timely interest or principal payments, or a decline or perception of a decline in the credit quality of a security, can cause the security's price to fall. Although the fund invests only in high quality debt securities, any of the fund's holdings could have its credit rating downgraded or could default. The credit quality and prices of the securities held by the fund can change rapidly in certain market environments, and the default or a significant price decline of a single holding could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
- *Regulatory risk.* The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- *Municipal securities risk.* The amount of public information available about municipal securities is generally less than that for corporate equities or bonds. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the fund's investments in municipal securities. Other factors include the general conditions of the municipal securities market, the size of the particular offering, the maturity of the obligation and the rating of the issue. Changes in economic, business or political conditions relating to a particular municipal project, municipality, or state, territory or possession of the United States in which the fund invests may have an impact on the fund's ability to maintain a stable net asset value.
- *Tax risk.* To be tax-exempt, municipal obligations generally must meet certain regulatory requirements. If any such municipal obligation fails to meet these regulatory requirements, the interest received by the fund from its investment in such obligations and distributed to fund shareholders will be taxable.
- *Structured notes risk.* Structured notes, a type of derivative instrument, can be volatile, and the possibility of default by the financial institution or counterparty may be greater for these instruments than for other types of money market instruments. Structured notes typically are purchased in privately negotiated transactions from financial institutions and, thus, an active trading market for such instruments may not exist.
- *State-specific risk.* The fund is subject to the risk that New York's economy, and the revenues underlying its municipal obligations, may decline. Investing primarily in a single state makes the fund more sensitive to risks specific to the state and may magnify other risks.
- *Non-diversification risk.* The fund is non-diversified, which means that a relatively high percentage of the fund's assets may be invested in a limited number of issuers. Therefore, the fund's performance may be more vulnerable to changes in the market value of a single issuer or a group of issuers and more susceptible to risks associated with a single economic, political or regulatory occurrence than a diversified fund.

## Performance

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The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).

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**Year-by-Year Total Returns** as of 12/31 each year (%)

The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

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**Average Annual Total Returns** as of 12/31/14

	1 Year	5 Years	10 Years
<b>Institutional Shares</b>	0.00%	0.04%	1.18%

For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.

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**Portfolio Management**

The fund's investment adviser is The Dreyfus Corporation.

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**Purchase and Sale of Fund Shares**

The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

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**Tax Information**

The fund anticipates that virtually all dividends paid by the fund will be exempt from federal, New York state and New York city personal income taxes. However, for federal tax purposes, certain distributions, such as distributions of short-term capital gains, are taxable as ordinary income, while long-term capital gains are taxable as capital gains.

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**Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# Fund Summary

## Dreyfus New York AMT-Free Municipal Cash Management Investment Objective

The fund seeks as high a level of current income exempt from federal, New York state and New York city personal income taxes as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

<b>Annual Fund Operating Expenses</b> (expenses that you pay each year as a percentage of the value of your investment)	
	<b>Institutional Shares</b>
Management fees	.20
Other expenses (including shareholder services fees)	.16
Total annual fund operating expenses	.36

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	<b>1 Year</b>	<b>3 Years</b>	<b>5 Years</b>	<b>10 Years</b>
Institutional Shares	\$37	\$116	\$202	\$456

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund normally invests substantially all of its net assets in short-term, high quality municipal obligations that provide income exempt from federal, New York state and New York city income taxes. The fund does not invest in municipal obligations that pay interest subject to the federal alternative minimum tax. The fund also may invest in high quality, short-term structured notes, which are derivative instruments whose value is tied to underlying municipal obligations.

Although the fund seeks to provide income exempt from federal, New York state and New York city personal income taxes, the fund may invest temporarily in high quality, taxable money market instruments and/or municipal obligations that pay income exempt only from federal income tax, including when the portfolio manager believes that acceptable New York municipal obligations are unavailable for investment.

## Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:



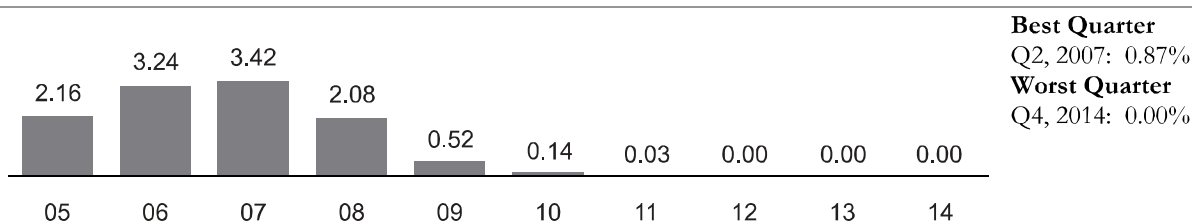
- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Credit risk.* Failure of an issuer to make timely interest or principal payments, or a decline or perception of a decline in the credit quality of a security, can cause the security's price to fall. Although the fund invests only in high quality debt securities, any of the fund's holdings could have its credit rating downgraded or could default. The credit quality and prices of the securities held by the fund can change rapidly in certain market environments, and the default or a significant price decline of a single holding could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
- *Regulatory risk.* The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- *Municipal securities risk.* The amount of public information available about municipal securities is generally less than that for corporate equities or bonds. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the fund's investments in municipal securities. Other factors include the general conditions of the municipal securities market, the size of the particular offering, the maturity of the obligation and the rating of the issue. Changes in economic, business or political conditions relating to a particular municipal project, municipality, or state, territory or possession of the United States in which the fund invests may have an impact on the fund's ability to maintain a stable net asset value.
- *Tax risk.* To be tax-exempt, municipal obligations generally must meet certain regulatory requirements. If any such municipal obligation fails to meet these regulatory requirements, the interest received by the fund from its investment in such obligations and distributed to fund shareholders will be taxable.
- *Structured notes risk.* Structured notes, a type of derivative instrument, can be volatile, and the possibility of default by the financial institution or counterparty may be greater for these instruments than for other types of money market instruments. Structured notes typically are purchased in privately negotiated transactions from financial institutions and, thus, an active trading market for such instruments may not exist.
- *State-specific risk.* The fund is subject to the risk that New York's economy, and the revenues underlying its municipal obligations, may decline. Investing primarily in a single state makes the fund more sensitive to risks specific to the state and may magnify other risks.
- *Non-diversification risk.* The fund is non-diversified, which means that a relatively high percentage of the fund's assets may be invested in a limited number of issuers. Therefore, the fund's performance may be more vulnerable to changes in the market value of a single issuer or a group of issuers and more susceptible to risks associated with a single economic, political or regulatory occurrence than a diversified fund.

## Performance

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The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).

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**Year-by-Year Total Returns** as of 12/31 each year (%)\*

The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

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**Average Annual Total Returns** as of 12/31/14\*

	1 Year	5 Years	10 Years
<b>Institutional Shares</b>	0.00%	0.03%	1.15%

\*The fund commenced operations after all of the assets of another investment company, BNY Hamilton New York AMT-Free Municipal Money Fund (the predecessor fund), were transferred to the fund in a tax-free reorganization on September 12, 2008. Total returns for periods prior to September 13, 2008 (the commencement of operations of Institutional shares) reflect the performance of the Institutional shares of the predecessor fund, and the performance of the fund's Institutional shares since that date.

For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.

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**Portfolio Management**

The fund's investment adviser is The Dreyfus Corporation.

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**Purchase and Sale of Fund Shares**

The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

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**Tax Information**

The fund anticipates that virtually all dividends paid by the fund will be exempt from federal, New York state and New York city personal income taxes. However, for federal tax purposes, certain distributions, such as distributions of short-term capital gains, are taxable as ordinary income, while long-term capital gains are taxable as capital gains.

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**Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# Fund Summary

## Dreyfus California AMT-Free Municipal Cash Management Investment Objective

The fund seeks as high a level of current income exempt from federal and California state personal income taxes as is consistent with the preservation of capital and the maintenance of liquidity.

## Fees and Expenses

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund.

Annual Fund Operating Expenses (expenses that you pay each year as a percentage of the value of your investment)	
	Institutional Shares
Management fees	.20
Other expenses (including shareholder services fees)	.04
Total annual fund operating expenses	.24

## Example

The Example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The Example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The Example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	1 Year	3 Years	5 Years	10 Years
Institutional Shares	\$25	\$77	\$135	\$306

## Principal Investment Strategy

As a money market fund, the fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00. To pursue its goal, the fund normally invests substantially all of its net assets in short-term, high quality municipal obligations that provide income exempt from federal and California state income taxes. The fund does not invest in municipal obligations that pay interest subject to the federal alternative minimum tax. The fund also may invest in high quality, short-term structured notes, which are derivative instruments whose value is tied to underlying municipal obligations.

Although the fund seeks to provide income exempt from federal and California state personal income taxes, the fund may invest temporarily in high quality, taxable money market instruments and/or municipal obligations that pay income exempt only from federal income tax, including when the portfolio manager believes that acceptable California state municipal obligations are unavailable for investment.

## Principal Risks

An investment in the fund is not a bank deposit. It is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

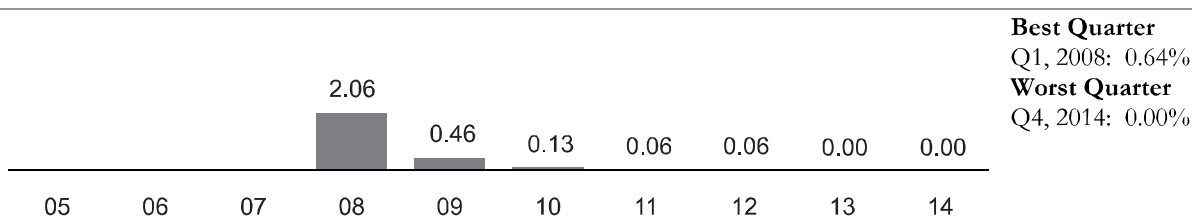
- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Credit risk.* Failure of an issuer to make timely interest or principal payments, or a decline or perception of a decline in the credit quality of a security, can cause the security's price to fall. Although the fund invests only in high quality debt securities, any of the fund's holdings could have its credit rating downgraded or could default. The credit quality and prices of the securities held by the fund can change rapidly in certain market environments, and the default or a significant price decline of a single holding could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.
- *Regulatory risk.* The Securities and Exchange Commission has adopted amendments to the rules governing money market funds that may change the way that the fund, and similar money market funds, operate. Under the amended rules, as of October 14, 2016, the share price of money market funds that will be designated as "institutional prime" or "institutional municipal" type money funds would fluctuate and, as a result, shares of those funds when sold may be worth more or less than their original purchase price. In addition, as of October 14, 2016, all prime and all municipal money market funds become subject to a regime of liquidity fees imposed upon the sale of their shares or the temporary suspension of redemptions, in each case triggered (and subject to board determination) by the percentage of a fund's Weekly Liquid Assets falling below certain minimums as defined in amended Rule 2a-7. The amendments impose additional regulatory and reporting requirements on all money market funds, which generally are expected to be implemented by the funds by April 14, 2016. As a result of the amendments, additional expenses may be incurred by the fund.
- *Municipal securities risk.* The amount of public information available about municipal securities is generally less than that for corporate equities or bonds. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the fund's investments in municipal securities. Other factors include the general conditions of the municipal securities market, the size of the particular offering, the maturity of the obligation and the rating of the issue. Changes in economic, business or political conditions relating to a particular municipal project, municipality, or state, territory or possession of the United States in which the fund invests may have an impact on the fund's ability to maintain a stable net asset value.
- *Tax risk.* To be tax-exempt, municipal obligations generally must meet certain regulatory requirements. If any such municipal obligation fails to meet these regulatory requirements, the interest received by the fund from its investment in such obligations and distributed to fund shareholders will be taxable.
- *Structured notes risk.* Structured notes, a type of derivative instrument, can be volatile, and the possibility of default by the financial institution or counterparty may be greater for these instruments than for other types of money market instruments. Structured notes typically are purchased in privately negotiated transactions from financial institutions and, thus, an active trading market for such instruments may not exist.
- *State-specific risk.* The fund is subject to the risk that California's economy, and the revenues underlying its municipal obligations, may decline. Investing primarily in a single state makes the fund more sensitive to risks specific to the state and may magnify other risks.
- *Non-diversification risk.* The fund is non-diversified, which means that a relatively high percentage of the fund's assets may be invested in a limited number of issuers. Therefore, the fund's performance may be more vulnerable to changes in the market value of a single issuer or a group of issuers and more susceptible to risks associated with a single economic, political or regulatory occurrence than a diversified fund.

## Performance

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The following bar chart and table provide some indication of the risks of investing in the fund. The bar chart shows changes in the performance of the fund's Institutional shares from year to year. The table shows the average annual total returns of the fund's Institutional shares over time. The fund's past performance is not necessarily an indication of how the fund will perform in the future. More recent performance information may be available at [www.dreyfus.com](http://www.dreyfus.com).

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**Year-by-Year Total Returns** as of 12/31 each year (%)

The year-to-date total return of the fund's Institutional shares as of 3/31/15 was 0.00%.

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**Average Annual Total Returns** as of 12/31/14

	1 Year	5 Years	Since Inception 08/01/07
<b>Institutional Shares</b>	0.00%	0.05%	0.56%

For the current yield for Institutional shares call toll-free 1-800-346-3621. Individuals or entities for whom institutions may purchase or redeem shares should call the institution directly.

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**Portfolio Management**

The fund's investment adviser is The Dreyfus Corporation.

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**Purchase and Sale of Fund Shares**

The fund is designed for institutional investors. In general, the fund's minimum initial investment is \$10,000,000 and there is no subsequent investment minimum. Certain types of accounts are eligible for lower minimum investments. You may sell (redeem) your shares on any business day by wire, telephone or compatible computer facility. Your shares will be sold at the next net asset value calculated after your order is received in proper form.

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**Tax Information**

The fund anticipates that virtually all dividends paid by the fund will be exempt from federal and California state personal income taxes. However, for federal tax purposes, certain distributions, such as distributions of short-term capital gains, are taxable as ordinary income, while long-term capital gains are taxable as capital gains.

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**Payments to Broker-Dealers and Other Financial Intermediaries**

If you purchase shares through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.

# Fund Details

## Goal and Approach

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Each fund seeks as high a level of current income as is consistent with the preservation of capital and the maintenance of liquidity. In addition, each tax exempt fund seeks current income exempt from federal income tax, and in the case of Dreyfus New York Municipal Cash Management and Dreyfus New York AMT-Free Municipal Cash Management, current income exempt from New York state and New York city personal income taxes, and in the case of Dreyfus California AMT-Free Municipal Cash Management, current income exempt from California state personal income tax.

Each fund is a money market mutual fund with a separate investment portfolio. The operations and results of one fund are unrelated to those of any other fund. This combined prospectus has been prepared for the convenience of investors so that investors can consider a number of investment choices in one document.

Each fund seeks to maintain a stable share price of \$1.00 (although it cannot guarantee that it will always do so). As a money market fund, each fund is subject to the maturity, quality, liquidity and diversification requirements of Rule 2a-7 under the Investment Company Act of 1940, as amended, which are designed to help money market funds maintain a stable share price of \$1.00.

The main difference among the funds is the securities in which they invest. Dreyfus Cash Management invests in a range of money market instruments. Dreyfus Government Prime Cash Management and Dreyfus Treasury Prime Cash Management invest only in U.S. government and U.S. Treasury securities, respectively. Dreyfus Government Cash Management invests only in U.S. government securities, including those backed by the full faith and credit of the U.S. government and those that are neither insured nor guaranteed by the U.S. government, and repurchase agreements in respect of such securities. Dreyfus Treasury & Agency Cash Management invests only in U.S. government securities that are backed by the full faith and credit of the U.S. government and repurchase agreements in respect of such securities. While Dreyfus Cash Management and each tax exempt fund generally invests solely in securities with the highest credit rating or the unrated equivalent as determined by The Dreyfus Corporation, each may invest up to 3% of its assets in securities with the second-highest credit rating that mature in 45 days or less.

Each fund is required to hold at least 30% of its assets in cash, U.S. Treasury securities, certain other government securities with remaining maturities of 60 days or less, or securities that can readily be converted into cash within five business days. In addition, each fund, other than the tax exempt funds, is required to hold at least 10% of its assets in cash, U.S. Treasury securities, or securities that can readily be converted into cash within one business day. The maximum weighted average maturity of each fund's portfolio is 60 days and the maximum weighted average life to maturity of each fund's portfolio is 120 days.

In response to liquidity needs or unusual market conditions, each fund may hold all or a significant portion of its total assets in cash for temporary defensive purposes. This may result in a lower current yield and prevent the fund from achieving its investment objective.

Dreyfus New York Municipal Cash Management, Dreyfus New York AMT-Free Municipal Cash Management and Dreyfus California AMT-Free Municipal Cash Management are non-diversified.

Throughout this prospectus, references to "the fund" apply to all funds, unless otherwise noted.

## Investment Risks

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An investment in the fund is not a bank deposit. It is not insured or guaranteed by the FDIC or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.

The fund's yield will fluctuate as the short-term securities in its portfolio mature and the proceeds are reinvested in securities with different interest rates. Additionally, while the fund has maintained a constant share price since inception, and will continue to try to do so, neither The Dreyfus Corporation nor its affiliates are required to make a capital infusion, enter into a capital support agreement or take other actions to prevent the fund's share price from falling below \$1.00. The following are the principal risks that could reduce the fund's income level and/or share price:

- *Interest rate risk.* This risk refers to the decline in the prices of fixed-income securities that may accompany a rise in the overall level of interest rates. A sharp and unexpected rise in interest rates could cause a money market fund's share price to drop below a dollar. A low interest rate environment may prevent the fund from providing a positive yield or paying fund expenses out of fund assets and could impair the fund's ability to maintain a stable net asset value.
- *Liquidity risk.* When there is little or no active trading market for specific types of securities, it can become more difficult to sell the securities in a timely manner at or near their perceived value. In such a market, the value of such securities may fall dramatically, potentially impairing the fund's ability to maintain a stable net asset value, even during periods of declining interest rates. Also, during such periods, redemptions by a few large investors in the fund may impair the fund's ability to maintain a stable net asset value and adversely affect remaining fund shareholders.

**Risks Applicable to Dreyfus Cash Management, Dreyfus Tax Exempt Cash Management, Dreyfus Municipal Cash Management Plus, Dreyfus New York Municipal Cash Management, Dreyfus New York AMT-Free Municipal Cash Management and Dreyfus California AMT-Free Municipal Cash Management:**

- *Credit risk.* Failure of an issuer to make timely interest or principal payments, or a decline or perception of a decline in the credit quality of a security, can cause the security's price to fall. Although the fund invests only in high quality debt securities, any of the fund's holdings could have its credit rating downgraded or could default. The credit quality and prices of the securities held by the fund can change rapidly in certain market environments, and the default or a significant price decline of a single holding could impair the fund's ability to maintain a stable net asset value.

**Risks Applicable to Dreyfus Cash Management:**

- *Banking industry risk.* The risks generally associated with concentrating investments in the banking industry, such as interest rate risk, credit risk, and regulatory developments relating to the banking industry.
- *Foreign investment risk.* The risks generally associated with dollar-denominated foreign investments, such as economic and political developments, seizure or nationalization of deposits, imposition of taxes or other restrictions on payment of principal and interest.

**Risks Applicable to Funds That May Invest in U.S. Treasury Securities and/or U.S. Government Securities:**

- *U.S. Treasury securities risk.* A security backed by the U.S. Treasury or the full faith and credit of the United States is guaranteed only as to the timely payment of interest and principal when held to maturity, but the market prices for such securities are not guaranteed and will fluctuate. Because U.S. Treasury securities trade actively outside the United States, their prices may rise and fall as changes in global economic conditions affect the demand for these securities. In addition, such guarantees do not extend to shares of the fund itself.
- *Government securities risk.* Not all obligations of the U.S. government, its agencies and instrumentalities are backed by the full faith and credit of the U.S. Treasury. Some obligations are backed only by the credit of the issuing agency or instrumentality, and in some cases there may be some risk of default by the issuer. Any security guaranteed by the U.S. government or its agencies or instrumentalities, or a security backed by the U.S. Treasury or the full faith and credit of the United States, is guaranteed or backed only as to the timely payment of interest and principal when held to maturity, but the market values for such securities are not guaranteed and will fluctuate. In addition, such guarantees do not extend to shares of the fund itself. Because many types of U.S. government securities trade actively outside the United States, their prices may rise and fall as changes in global economic conditions affect the demand for these securities.

**Risks Applicable to Funds That May Enter Into Repurchase Agreements:**

- *Repurchase agreement counterparty risk.* The risk that a counterparty in a repurchase agreement could fail to honor the terms of its agreement.

**Risks Applicable to Funds That May Invest in Municipal Securities:**

- *Municipal securities risk.* The amount of public information available about municipal securities is generally less than that for corporate equities or bonds. Special factors, such as legislative changes, and state and local economic and business developments, may adversely affect the yield and/or value of the fund's investments in municipal securities. Other factors include the general conditions of the municipal securities market, the size of the particular offering, the maturity of the obligation and the rating of the issue. Changes in economic, business or political conditions relating to a particular municipal project, municipality, or state, territory or possession of the United States in which the fund invests may have an impact on the fund's ability to maintain a stable net asset value.

**Risks Applicable to Dreyfus Tax Exempt Cash Management, Dreyfus Municipal Cash Management Plus, Dreyfus New York Municipal Cash Management, Dreyfus New York AMT-Free Municipal Cash Management and Dreyfus California AMT-Free Municipal Cash Management:**

- *Structured notes risk.* Structured notes, a type of derivative instrument, can be volatile, and the possibility of default by the financial institution or counterparty may be greater for these instruments than for other types of money market instruments. Structured notes typically are purchased in privately negotiated transactions from financial institutions and, thus, an active trading market for such instruments may not exist.
- *Tax risk.* To be tax-exempt, municipal obligations generally must meet certain regulatory requirements. If any such municipal obligation fails to meet these regulatory requirements, the interest received by the fund from its investment in such obligations and distributed to fund shareholders will be taxable.

**Risks Applicable to Dreyfus New York Municipal Cash Management, Dreyfus New York AMT-Free Municipal Cash Management and Dreyfus California AMT-Free Municipal Cash Management:**

- *State-specific risk.* The fund is subject to the risk that the state's economy, and the revenues underlying its municipal obligations, may decline. Investing primarily in a single state makes the fund more sensitive to risks specific to the state and may magnify other risks.
- *Non-diversification risk.* The fund is non-diversified, which means that the fund may invest a relatively high percentage of its assets in a limited number of issuers. Therefore, the fund's performance may be more vulnerable to changes in the market value of a single issuer or group of issuers and more susceptible to risks associated with a single economic, political or regulatory occurrence than a diversified fund.

## Management

The investment adviser for the fund is The Dreyfus Corporation, 200 Park Avenue, New York, New York 10166. Founded in 1947, Dreyfus manages approximately \$253 billion in 173 mutual fund portfolios. For the fiscal year ended January 31, 2015, each of the funds paid Dreyfus a management fee at the effective annual rate set forth in the table below.

Name of Fund	Effective Management Fee (as a percentage of average daily net assets)
Dreyfus Cash Management	.14
Dreyfus Government Cash Management	.06
Dreyfus Government Prime Cash Management	.04
Dreyfus Treasury & Agency Cash Management	.05
Dreyfus Treasury Prime Cash Management	.00
Dreyfus Tax Exempt Cash Management	.06
Dreyfus Municipal Cash Management Plus	.04
Dreyfus New York Municipal Cash Management	.08
Dreyfus New York AMT-Free Municipal Cash Management	.00
Dreyfus California AMT-Free Municipal Cash Management	.04

A discussion regarding the basis for the board's approving each fund's management agreement with Dreyfus is available in the fund's semiannual report for the six-month period ended July 31, 2014. Dreyfus is the primary mutual fund business of The Bank of New York Mellon Corporation (BNY Mellon), a global financial services company focused on helping clients manage and service their financial assets, operating in 35 countries and serving more than 100 markets. BNY Mellon is a leading investment management and investment services company, uniquely focused to help clients manage and move their financial assets in the rapidly changing global marketplace. BNY Mellon has \$28.5 trillion in assets under custody and administration and \$1.74 trillion in assets under management. BNY Mellon is the corporate brand of The Bank of New York Mellon Corporation. BNY Mellon Investment Management is one of the world's leading investment management organizations, and one of the top U.S. wealth managers, encompassing BNY Mellon's affiliated investment management firms, wealth management services and global distribution companies. Additional information is available at [www.bnymellon.com](http://www.bnymellon.com).

The Dreyfus asset management philosophy is based on the belief that discipline and consistency are important to investment success. For each fund, Dreyfus seeks to establish clear guidelines for portfolio management and to be systematic in making decisions. This approach is designed to provide each fund with a distinct, stable identity.

MBSC Securities Corporation (MBSC), a wholly-owned subsidiary of Dreyfus, serves as distributor of the fund and of the other funds in the Dreyfus Family of Funds. Any Rule 12b-1 fees and shareholder services fees, as applicable, are paid to MBSC for financing the sale and distribution of fund shares and for providing shareholder account service and maintenance, respectively. Dreyfus or MBSC may provide cash payments out of its own resources to financial intermediaries that sell shares of funds in the Dreyfus Family of Funds or provide other services. Such payments are separate from any sales charges, 12b-1 fees and/or shareholder services fees or other expenses that may be paid by a



fund to those intermediaries. Because those payments are not made by fund shareholders or the fund, the fund's total expense ratio will not be affected by any such payments. These payments may be made to intermediaries, including affiliates, that provide shareholder servicing, sub-administration, recordkeeping and/or sub-transfer agency services, marketing support and/or access to sales meetings, sales representatives and management representatives of the financial intermediary. Cash compensation also may be paid from Dreyfus' or MBSC's own resources to intermediaries for inclusion of a fund on a sales list, including a preferred or select sales list or in other sales programs. These payments sometimes are referred to as "revenue sharing." From time to time, Dreyfus or MBSC also may provide cash or non-cash compensation to financial intermediaries or their representatives in the form of occasional gifts; occasional meals, tickets or other entertainment; support for due diligence trips; educational conference sponsorships; support for recognition programs; technology or infrastructure support; and other forms of cash or non-cash compensation permissible under broker-dealer regulations. In some cases, these payments or compensation may create an incentive for a financial intermediary or its employees to recommend or sell shares of the fund to you. Please contact your financial representative for details about any payments they or their firm may receive in connection with the sale of fund shares or the provision of services to the fund.

The fund, Dreyfus and MBSC have each adopted a code of ethics that permits its personnel, subject to such code, to invest in securities, including securities that may be purchased or held by the fund. Each code of ethics restricts the personal securities transactions of employees, and requires portfolio managers and other investment personnel to comply with the code's preclearance and disclosure procedures. The primary purpose of the respective codes is to ensure that personal trading by employees does not disadvantage any fund managed by Dreyfus or its affiliates.

# Shareholder Guide

## Buying and Selling Shares

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Each fund is designed for institutional investors, particularly banks, acting for themselves or in a fiduciary, advisory, agency, custodial or similar capacity. Generally, each investor will be required to open a single master account with the fund for all purposes. In certain cases, the fund may request investors to maintain separate master accounts for shares held by the investor (i) for its own account, for the account of other institutions and for accounts for which the institution acts as a fiduciary, and (ii) for accounts for which the investor acts in some other capacity. An institution may arrange with the fund's transfer agent for sub-accounting services and will be charged directly for the cost of such services. Institutions purchasing Institutional shares for the benefit of their clients may impose policies, limitations and fees which are different from those described in this prospectus. The funds offer other classes of shares, which are described in separate prospectuses. Institutions purchasing fund shares on behalf of their clients determine which class is suitable for their clients.

Your price for Institutional shares is the net asset value per share (NAV). Institutional shares are subject to an annual shareholder services fee of up to .25% to reimburse the fund's distributor for shareholder account service and maintenance expenses.

Each fund's portfolio securities are valued at amortized cost, which does not take into account unrealized gains or losses. As a result, portfolio securities are valued at their acquisition cost, adjusted over time based on the discounts or premiums reflected in their purchase price. Each fund uses this valuation method pursuant to Rule 2a-7 under the Investment Company Act of 1940, as amended, in order to be able to maintain a price of \$1.00 per share. In accordance with Rule 2a-7, each fund is subject to certain maturity, quality, liquidity and diversification requirements to help maintain the \$1.00 share price.

When calculating its NAV, a fund compares the NAV using amortized cost to its NAV using available market quotations or market equivalents, which generally are provided by an independent pricing service approved by the fund's board. The pricing service's procedures are reviewed under the general supervision of the board.

## How to Buy Shares

Each fund's NAV is calculated at the following time on days the New York Stock Exchange, or the transfer agent (as on Good Friday) as to Dreyfus Cash Management only, is open for regular business:

<b>Name of Fund</b>	<b>Fund Calculates NAV at:</b>
Dreyfus Cash Management	5:00 p.m.
Dreyfus Government Cash Management	5:00 p.m.
Dreyfus Government Prime Cash Management	3:00 p.m.
Dreyfus Treasury & Agency Cash Management	5:00 p.m.
Dreyfus Treasury Prime Cash Management	3:00 p.m.
Dreyfus Tax Exempt Cash Management	1:00 p.m.
Dreyfus Municipal Cash Management Plus	2:00 p.m.
Dreyfus New York Municipal Cash Management	1:00 p.m.
Dreyfus New York AMT-Free Municipal Cash Management	1:00 p.m.
Dreyfus California AMT-Free Municipal Cash Management	1:00 p.m.

*All times are Eastern time.*

*Applicable to Dreyfus Cash Management, Dreyfus Government Cash Management and Dreyfus Treasury & Agency Cash Management:*

Orders in proper form received prior to 5:00 p.m., and payments for which are received in or converted into Federal Funds by the fund's custodian by 6:00 p.m., will become effective at the NAV determined at 5:00 p.m. on that day. In this case, shares purchased will receive the dividend declared on that day.

*Applicable to Dreyfus Government Prime Cash Management and Dreyfus Treasury Prime Cash Management:*

Orders in proper form received prior to 3:00 p.m., and payments for which are received in or converted into Federal Funds by the fund's custodian by 6:00 p.m., will become effective at the NAV determined at 3:00 p.m. on that day. In this case, shares purchased will receive the dividend declared on that day.

*Applicable to Dreyfus Tax Exempt Cash Management, Dreyfus New York Municipal Cash Management, Dreyfus New York AMT-Free Municipal Cash Management, and Dreyfus California AMT-Free Municipal Cash Management:*

Orders in proper form received prior to 1:00 p.m., and payments for which are received in or converted into Federal Funds by the fund's custodian by 1:00 p.m., will become effective at the NAV determined at 1:00 p.m. on that day. In this case, shares purchased will receive the dividend declared on that day.

*Applicable to Dreyfus Municipal Cash Management Plus:*

Orders in proper form received prior to 2:00 p.m., and payments for which are received in or converted into Federal Funds by the fund's custodian by 2:00 p.m., will become effective at the NAV determined at 2:00 p.m. on that day. In this case, shares purchased will receive the dividend declared on that day.

An order in proper form received after the time of day at which a fund determines its NAV will be effective on the following business day, provided the fund's custodian receives Federal Funds by the respective times listed above.

For all funds, all times are Eastern time.

Because each tax exempt fund seeks tax exempt income, it is not recommended for purchase in IRAs or other qualified retirement plans.

**By Wire.** To open an account by wire, or purchase additional shares, please contact a Dreyfus Investments Division representative by calling 1-800-346-3621 for more information.

**By Computer.** You may input new account data and retrieve an account number for your records by accessing The Dreyfus Lion Remote System. Be sure to print a report of transactions for your records. Please contact the Dreyfus Investments Division by calling 1-800-346-3621 for more information about The Dreyfus Lion Remote System or any other compatible computerized trading system.

The minimum initial investment in Institutional shares is \$10,000,000, unless: (a) the investor has invested at least \$10,000,000 in the aggregate among any Dreyfus Cash Management fund and Dreyfus Institutional Cash Advantage Fund (including in any class of a fund); or (b) the investor has, in the opinion of Dreyfus Investments Division, adequate intent and availability of assets to reach a future level of investment of \$10,000,000 among the funds named above.

## **How to Sell Shares**

You may sell (redeem) shares at any time by wire, telephone, or compatible computer facility.

Your shares will be sold at the next NAV calculated after your order is received in proper form by the fund's transfer agent or other authorized entity. Any certificates representing fund shares being sold must be returned with your redemption request. Your order will be processed promptly and you will generally receive the proceeds of a redemption within a week.

*Applicable to Dreyfus Cash Management, Dreyfus Government Cash Management, and Dreyfus Treasury & Agency Cash Management:*

If a redemption request is received in proper form by the fund's transfer agent or other authorized entity by 5:00 p.m., the proceeds of the redemption, if transfer by wire is requested, ordinarily will be transmitted in Federal Funds on the same day, and the shares will not receive the dividend declared on that day.

*Applicable to Dreyfus Government Prime Cash Management and Dreyfus Treasury Prime Cash Management:*

If a redemption request is received in proper form by the fund's transfer agent or other authorized entity by 3:00 p.m., the proceeds of the redemption, if transfer by wire is requested, ordinarily will be transmitted in Federal Funds on the same day, and the shares will not receive the dividend declared on that day.

*Applicable to Dreyfus Tax Exempt Cash Management, Dreyfus New York Municipal Cash Management, Dreyfus New York AMT-Free Municipal Cash Management, and Dreyfus California AMT-Free Municipal Cash Management:*

If a redemption request is received in proper form by the fund's transfer agent or other authorized entity by 1:00 p.m., the proceeds of the redemption, if transfer by wire is requested, ordinarily will be transmitted in Federal Funds on the same day, and the shares will not receive the dividend declared on that day.

*Applicable to Dreyfus Municipal Cash Management Plus:*

If a redemption request is received in proper form by the fund's transfer agent or other authorized entity by 2:00 p.m., the proceeds of the redemption, if transfer by wire is requested, ordinarily will be transmitted in Federal Funds on the same day, and the shares will not receive the dividend declared on that day.

For all funds, all times are Eastern time.

*Applicable to all funds:*

The processing of redemptions and the delivery of the proceeds may be delayed beyond the same or next business day, depending on the circumstances, for any period (i) during which the New York Stock Exchange is closed (other than on holidays or weekends), or during which trading on the New York Stock Exchange is restricted; (ii) when an emergency exists that makes difficult the disposal of securities owned by a fund or the determination of the fair value of the fund's net assets; or (iii) as permitted by order of the Securities and Exchange Commission for the protection of fund shareholders. If, for one of these reasons, the processing of redemptions and the delivery of redemption proceeds is delayed beyond the same or the next business day, the delay may be for up to seven days. For these purposes, the Securities and Exchange Commission determines the conditions under which trading shall be deemed to be restricted and an emergency shall be deemed to exist. Any certificates representing fund shares being sold must be returned with the redemption request.

Before selling recently purchased shares, please note that if the fund has not yet collected payment for the shares being sold, it may delay selling the shares for up to eight business days or until it has collected payment.

**By Wire.** To redeem shares, please contact a Dreyfus Investments Division representative by calling 1-800-346-3621 with information about your transaction. Be sure the fund has your bank account information on file. Proceeds will be wired to your bank.

**By Computer.** You may redeem shares by accessing The Dreyfus Lion Remote System to confirm bank account information or select from multiple wire instructions. Be sure to print a report of transactions for your records.

## General Policies

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Each fund and the funds' transfer agent are authorized to act on telephone or online instructions from any person representing himself or herself to be you and reasonably believed by the fund or the transfer agent to be genuine. You may be responsible for any fraudulent telephone or online order as long as the fund or the funds' transfer agent (as applicable) takes reasonable measures to confirm that the instructions are genuine.

Money market funds generally are used by investors for short-term investments, often in place of bank checking or savings accounts, or for cash management purposes. Investors value the ability to add and withdraw their funds quickly, without restriction. For this reason, although Dreyfus discourages excessive trading and other abusive trading practices, the funds have not adopted policies and procedures, or imposed redemption fees or other restrictions such as minimum holding periods, to deter frequent purchases and redemptions of fund shares. Dreyfus also believes that money market funds, such as the funds, are not targets of abusive trading practices, because money market funds seek to maintain a \$1.00 per share price and typically do not fluctuate in value based on market prices. However, frequent purchases and redemptions of a fund's shares could increase the fund's transaction costs, such as market spreads and custodial fees, and may interfere with the efficient management of a fund's portfolio, which could detract from the fund's performance. Accordingly, each fund reserves the right to reject any purchase or exchange request in whole or in part. Funds in the Dreyfus Family of Funds that are not money market mutual funds have approved policies and procedures that are intended to discourage and prevent abusive trading practices in those mutual funds, which may apply to exchanges from or into a fund. If you plan to exchange your fund shares for shares of another Dreyfus fund, please read the prospectus of that other Dreyfus fund for more information.

Each fund also reserves the right to:

- change or discontinue fund exchanges, or temporarily suspend exchanges during unusual market conditions
- change its minimum investment amounts
- "redeem in kind," or make payments in securities rather than cash, if the amount redeemed is deemed by Dreyfus to be large enough to affect fund operations (for example, if it exceeds 1% of the fund's assets). Investors are urged to call Dreyfus Investments Division before effecting any large transactions.

Each fund also may process purchase and sale orders and calculate its NAV on days that the fund's primary trading markets are open and the fund's management determines to do so.

## Distributions and Taxes

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Each fund earns dividends, interest and other income from its investments, and distributes this income (less expenses) to shareholders as dividends. Each fund also realizes capital gains from its investments, and distributes these gains (less any losses) to shareholders as capital gain distributions. Each fund normally pays dividends monthly and capital gain distributions, if any, annually. Fund dividends and capital gain distributions will be reinvested in the fund unless you instruct the fund otherwise. There are no fees or sales charges on reinvestments.

Dividends and other distributions paid by the taxable money market funds are subject to federal income tax on a current basis, and also may be subject to state and local taxes (unless you are investing through a tax-advantaged retirement account, in which case taxes may be deferred).

Each tax-exempt fund anticipates that virtually all dividends paid by the fund will be exempt from federal and, as to Dreyfus California AMT-Free Municipal Cash Management, from California, and, as to Dreyfus New York AMT-Free Municipal Cash Management and Dreyfus New York Municipal Cash Management, from New York state and New York city, income taxes. However, for federal tax purposes, certain fund distributions, including distributions of short-term capital gains, are taxable as ordinary income, while long-term capital gains are taxable as capital gains. With respect to the Dreyfus California AMT-Free Municipal Cash Management, and Dreyfus New York AMT-Free Municipal Cash Management and Dreyfus New York Municipal Cash Management, for California and New York state and city income tax purposes, respectively, distributions derived from interest on municipal securities of California and New York issuers, respectively, and from interest on qualifying securities issued by U.S. territories and possessions are generally exempt from tax. Distributions that are federally taxable as ordinary income or capital gains are generally subject to the respective state's income taxes.

The tax status of any distribution generally is the same regardless of how long you have been in the fund and whether you reinvest your distributions or take them in cash.

Your sale of shares, including exchanges into other funds, may result in a capital gain or loss for tax purposes. A capital gain or loss on your investment in the fund generally is the difference between the cost of your shares and the amount you receive when you sell them.

The tax status of your distributions will be detailed in your annual tax statement from the fund. Because everyone's tax situation is unique, please consult your tax adviser before investing.

## Services for Fund Investors

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### Fund Exchanges

An investor may purchase, in exchange for Institutional shares of any Dreyfus Cash Management fund, Institutional shares of any other Dreyfus Cash Management fund, or Institutional Advantage shares of Dreyfus Institutional Cash Advantage Fund. Your exchange request will be processed on the same business day it is received in proper form, provided that each fund is open at the time of the request. If the exchange is accepted at a time of day after one or both of the funds is closed (i.e., at a time after the NAV for the fund has been calculated for that business day), the exchange will be processed on the next business day. An investor should be sure to read the current prospectus for any fund into which the investor is exchanging before investing. Any new account established through an exchange will have the same privileges as the original account (as long as they are available). There is currently no fee for exchanges, although you may be charged a sales load when exchanging into any fund that has one.

### Dreyfus Auto-Exchange Privilege

Dreyfus Auto-Exchange privilege enables an investor to invest regularly (on a monthly, semi-monthly, quarterly or annual basis), in exchange for Institutional shares of any Dreyfus Cash Management fund, Institutional shares of any other Dreyfus Cash Management fund, or Institutional Advantage shares of Dreyfus Institutional Cash Advantage Fund if the investor is a shareholder in such fund. There is currently no fee for this privilege, although you may be charged a sales load when exchanging into any fund that has one.

### Account Statements

Every Dreyfus Fund investor automatically receives regular account statements. Each investor will also be sent a yearly statement detailing the tax characteristics of any dividends and distributions the investor has received.

## Financial Highlights

These financial highlights describe the performance of the fund's Institutional shares for the fiscal periods indicated. "Total return" shows how much your investment in the fund would have increased (or decreased) during each period, assuming you had reinvested all dividends and distributions. These financial highlights have been derived from the fund's financial statements, which have been audited by Ernst & Young LLP, an independent registered public accounting firm, whose report, along with the fund's financial statements, is included in the annual report, which is available upon request.

Dreyfus Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.001	.001	.001
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.001)	(.001)	(.001)
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.03	.04	.08	.07	.15
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.21	.21	.21	.21	.21
Ratio of net expenses to average net assets	.15	.15	.21	.19	.21
Ratio of net investment income to average net assets	.03	.04	.08	.07	.14
Net Assets, end of period (\$ x 1,000,000)	23,109	24,356	23,193	22,695	24,512

<sup>a</sup>Amount represents less than \$.001 per share.

Dreyfus Government Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.01	.01	.01	.00 <sup>b</sup>	.04
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.21	.21	.21	.21	.21
Ratio of net expenses to average net assets	.07	.09	.16	.13	.21
Ratio of net investment income to average net assets	.01	.01	.01	.00 <sup>b</sup>	.04
Net Assets, end of period (\$ x 1,000,000)	16,875	14,577	13,228	18,082	20,529

<sup>a</sup>Amount represents less than \$.001 per share.

<sup>b</sup>Amount represents less than .01%.

## Financial Highlights (cont'd)

Dreyfus Government Prime Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.01
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.22	.22	.21	.22	.22
Ratio of net expenses to average net assets	.06	.08	.12	.11	.20
Ratio of net investment income to average net assets	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.01
Net Assets, end of period (\$ x 1,000,000)	2,952	3,911	3,519	3,543	2,792

<sup>a</sup>Amount represents less than \$.001 per share.

<sup>b</sup>Amount represents less than .01%.

Dreyfus Treasury & Agency Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.01	.01	.01	.01	.01
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.21	.21	.21	.21	.22
Ratio of net expenses to average net assets	.06	.07	.13	.09	.20
Ratio of net investment income to average net assets	.01	.01	.01	.01	.01
Net Assets, end of period (\$ x 1,000,000)	16,380	15,068	14,499	16,547	7,944

<sup>a</sup>Amount represents less than \$.001 per share.

Dreyfus Treasury Prime Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.21	.21	.21	.22	.21
Ratio of net expenses to average net assets	.04	.06	.09	.06	.14
Ratio of net investment income to average net assets	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>
Net Assets, end of period (\$ x 1,000,000)	28,812	32,448	24,582	18,888	15,016

<sup>a</sup>Amount represents less than \$.001 per share.

<sup>b</sup>Amount represents less than .01%.

## Financial Highlights (cont'd)

Dreyfus Tax Exempt Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.001
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.001)
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.01	.00 <sup>b</sup>	.00 <sup>b</sup>	.03	.10
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.24	.24	.24	.24	.23
Ratio of net expenses to average net assets	.10	.13	.21	.20	.23
Ratio of net investment income to average net assets	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.03	.09
Net Assets, end of period (\$ x 1,000,000)	1,618	1,850	1,776	2,082	2,831

<sup>a</sup>Amount represents less than \$.001 per share.

<sup>b</sup>Amount represents less than .01%.

Dreyfus Municipal Cash Management Plus	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.001
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.001)
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.00 <sup>b</sup>	.00 <sup>b</sup>	.01	.03	.13
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.29	.27	.24	.24	.24
Ratio of net expenses to average net assets	.13	.20	.23	.22	.24
Ratio of net investment income to average net assets	.00 <sup>b</sup>	.00 <sup>b</sup>	.01	.03	.13
Net Assets, end of period (\$ x 1,000,000)	62	90	353	346	363

<sup>a</sup>Amount represents less than \$.001 per share.

<sup>b</sup>Amount represents less than .01%.

Dreyfus New York Municipal Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.001
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.001)
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.00 <sup>b</sup>	.00 <sup>b</sup>	.01	.03	.13
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.25	.26	.25	.24	.24
Ratio of net expenses to average net assets	.13	.18	.23	.21	.24
Ratio of net investment income to average net assets	.00 <sup>b</sup>	.00 <sup>b</sup>	.01	.04	.12
Net Assets, end of period (\$ x 1,000,000)	126	142	133	320	459

<sup>a</sup>Amount represents less than \$.001 per share.

<sup>b</sup>Amount represents less than .01%.



## Financial Highlights (cont'd)

Dreyfus New York AMT-Free Municipal Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.000 <sup>a</sup>	.001
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.001)
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.02	.14
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.36	.36	.34	.31	.31
Ratio of net expenses to average net assets	.13	.19	.28	.25	.23
Ratio of net investment income to average net assets	.00 <sup>b</sup>	.00 <sup>b</sup>	.00 <sup>b</sup>	.02	.14
Net Assets, end of period (\$ x 1,000,000)	70	72	83	102	81

<sup>a</sup>Amount represents less than \$.001 per share.

<sup>b</sup>Amount represents less than .01%.

Dreyfus California AMT-Free Municipal Cash Management	Year Ended January 31,				
	2015	2014	2013	2012	2011
<b>Per Share Data (\$):</b>					
Net asset value, beginning of period	1.00	1.00	1.00	1.00	1.00
Investment Operations:					
Investment income--net	.000 <sup>a</sup>	.000 <sup>a</sup>	.001	.001	.001
Distributions:					
Dividends from investment income--net	(.000) <sup>a</sup>	(.000) <sup>a</sup>	(.001)	(.001)	(.001)
Net asset value, end of period	1.00	1.00	1.00	1.00	1.00
<b>Total Return (%)</b>	.00 <sup>b</sup>	.00 <sup>b</sup>	.06	.05	.13
<b>Ratios/Supplemental Data (%):</b>					
Ratio of total expenses to average net assets	.24	.24	.24	.24	.24
Ratio of net expenses to average net assets	.08	.13	.22	.22	.24
Ratio of net investment income to average net assets	.00 <sup>b</sup>	.00 <sup>b</sup>	.01	.05	.13
Net Assets, end of period (\$ x 1,000,000)	202	145	198	174	135

<sup>a</sup>Amount represents less than \$.001 per share.

<sup>b</sup>Amount represents less than .01%.

# For More Information

**Dreyfus Cash Management**

SEC file number: 811-4175

**Dreyfus Government Cash Management****Dreyfus Government Prime Cash Management***Each a series of Dreyfus Government Cash Management Funds*

SEC file number: 811-3964

**Dreyfus Treasury & Agency Cash Management**

SEC file number: 811-4723

**Dreyfus Treasury Prime Cash Management**

SEC file number: 811-5718

**Dreyfus Tax Exempt Cash Management****Dreyfus New York AMT-Free Municipal Cash Management****Dreyfus California AMT-Free Municipal Cash Management***Each a series of Dreyfus Tax Exempt Cash Management Funds*

SEC file number: 811-3954

**Dreyfus Municipal Cash Management Plus**

SEC file number: 811-6172

**Dreyfus New York Municipal Cash Management**

SEC file number: 811-6395

More information on this fund is available free upon request, including the following:

**Annual/Semiannual Report**

Describes the fund's performance, lists portfolio holdings and contains a letter from the fund's manager discussing recent market conditions, economic trends and fund strategies that significantly affected the fund's performance during the last fiscal year. The fund's most recent annual and semiannual reports are available at [www.dreyfus.com](http://www.dreyfus.com).

**Statement of Additional Information (SAI)**

Provides more details about the fund and its policies. A current SAI is available at [www.dreyfus.com](http://www.dreyfus.com) and is on file with the Securities and Exchange Commission (SEC). The SAI is incorporated by reference (and is legally considered part of this prospectus).

**Portfolio Holdings**

Dreyfus funds generally disclose their complete schedule of portfolio holdings monthly with a 30-day lag at [www.dreyfus.com](http://www.dreyfus.com) under Products and Performance. Complete holdings as of the end of the calendar quarter are disclosed 15 days after the end of such quarter. Dreyfus money market funds generally disclose their complete schedule of holdings daily. The schedule of holdings for a fund will remain on the website until the fund files its Form N-Q or Form N-CSR for the period that includes the dates of the posted holdings.

A complete description of the fund's policies and procedures with respect to the disclosure of the fund's portfolio securities is available in the fund's SAI and at [www.dreyfus.com](http://www.dreyfus.com).

**To Obtain Information**

**By telephone.** Call your Dreyfus Investments Division representative or 1-800-346-3621

**By mail.** Dreyfus Investments Division, 144 Glenn Curtiss Boulevard, Uniondale, NY 11556-0144

**By E-mail.** Send your request to [info@dreyfus.com](mailto:info@dreyfus.com)

**On the Internet.** Certain fund documents can be viewed online or downloaded from:

**SEC:** <http://www.sec.gov>

**Dreyfus:** <http://www.dreyfus.com>

You can also obtain copies, after paying a duplicating fee, by visiting the SEC's Public Reference Room in Washington, DC (for information, call 1-202-551-8090) or by E-mail request to [publicinfo@sec.gov](mailto:publicinfo@sec.gov), or by writing to the SEC's Public Reference Section, Washington, DC 20549-1520.

This prospectus does not constitute an offer or solicitation in any state or jurisdiction in which, or to any person to whom, such offering or solicitation may not lawfully be made.

*Organizational Chart*

# Custody and Accounting Services Colorado Department Service Team

**David Lemoine**  
Managing Director

## Contracts

**Karen Severy**  
Contract Manager

## Sales/ Marketing

**Michelle Colbert**  
Senior Vice  
President

## Legal

**Suzanne Darling**  
Vice President,  
Finance and  
Revenue Solutions

## Custody Operations

**Tracy Olsen**  
Chief Operating  
Officer

**Vilka Markovich**  
Asst. Vice President

**Loreta Pengo**  
Senior Account  
Manager

**Mary Iao**  
Back Up Account  
Manager

**Pansy Chan**  
Project Manager

**Danny Cho**  
Corporate Actions  
Processor

## Systems/ Extranet

**Ron Lussier**  
Vice President  
Systems

## Consultants

**Lynden Lyman,  
Esq.**  
Executive  
Consultant

**David Epstein, Esq.**  
Executive  
Consultant

*Conversion Plan*

## State of West Virginia Conversion Plan

The following steps and guidelines ensure the accurate and timely transfer of securities to Xerox  
All dates and tasks are subject to change based on actual State's needs.

Start	Action			Responsible	Completion Date
Date	Item #	Action Step	Deadline	Parties	Completion Date
<b>1 InventWVy Listing</b>					
11/01/15	<b>1.10</b>	Listing of securities to Xerox / Breakdown of Physicals, DTC, DRS and Mutual Funds	11/01/15	WV/Current Custodian	
	<b>1.20</b>	List of position locations	11/01/15	WV/Current Custodian	
	<b>1.30</b>	List of assets sent to Conversion Team for review and cusip set up	11/01/15	Xerox	
<b>2 Custodial Account</b>					
11/01/15	<b>2.10</b>	Investment account options delivered to State of West Virginia	11/01/15	Xerox (VM)	
	<b>2.20</b>	Account set up for receipt of securities (AUZFXXX02)	11/06/15	Xerox (VM)	
	<b>2.30</b>	Account information communicated to State	11/06/15	Xerox (VM)	
	<b>2.40</b>	Sweep Account chosen by State	11/06/15	WV	
	<b>2.45</b>	Sweep Account set up at Xerox	11/06/15	Xerox/BNY-Mellon	
	<b>2.50</b>	Wire Instructions submitted to set up repetitive wires	11/01/15	WV/Xerox	
	<b>2.60</b>	Xerox to obtain user information from State (Workbench/Extranet)	11/01/15	WV	
<b>3 Delivery Instructions</b>					
11/01/15	<b>3.10</b>	State to update delivery/ holder reporting instructions for all type of securities	11/01/15	WV/Xerox	
<b>4 Contact Sheet</b>					
	<b>4.10</b>	Xerox to provide contact information			
11/01/15	<b>4.20</b>	State to provide Xerox with Current Custodian contacts	11/01/15	Xerox/WV	
<b>Project Implementation Team</b>					
		Xerox - Michelle Colbert (617) 722-9648 Michelle.Colbert@Xerox.com			
		Xerox - Tracy Olsen (617) 722-9684 Tracy.Olsen@Xerox.com			
		Xerox - Vilka Markovich (617) 722-9657 Vilka.Markovich@Xerox.com			
		Xerox - Pansy Chan (617) 722-9655 Pansy.Chan@Xerox.com			

	<b>5</b>	<b>Conversion Date</b>			
11/01/15	<b>5.10</b>	Conversion date chosen (11/15/2015 - all other dates are based upon conversion date)	11/15/15	Current Custodian Bank/Xerox	
	<b>5.20</b>	State stops all transfers	11/01/15	Current Custodian	
	<b>5.30</b>	State stops liquidations	11/01/15	Current Custodian	
	<b>5.40</b>	WV/Custodial Bank delivers physical certs to Xerox/BNY-Mellon	11/06/15	WV/Current Custodian	
	<b>5.50</b>	Xerox sets up free receipts on Workbench in preparation for security receipts	11/10/15	Xerox/BNY-Mellon	
	<b>5.60</b>	BNY-Mellon begins receiving assets through DTC.	11/15/15	Custodian/BNY Mellon	
	<b>5.70</b>	Current Custodian delivers additional physicals	Ongoing	Current Custodian	
11/15/15	<b>5.80</b>	Xerox reconciles states portfolio	11/15/15	Current Custodian/Xerox	
	<b>6</b>	<b>Processing</b>			
	<b>6.10</b>	Start processing Transfers/Sales after the reconciliation is done	11/20/15	Xerox/WV	
	<b>6.20</b>	Work on excpetions	11/20/15	Xerox/WV	
	<b>7</b>	<b>Principal &amp; Income Cash</b>			
	<b>7.10</b>	Xerox to wire (net amount) to WV as needed	Ongoing	Xerox/WV	
	<b>8</b>	<b>Training</b>			
	<b>8.10</b>	Deliver Workbench/Extranet IDs to State for Extranet/Workbench	11/15/15	Xerox	
	<b>8.20</b>	Receive Workbench/Extranet IDs and establish online access	11/20/15	WV	
	<b>8.30</b>	WEBEX Training/Workbench-Extranet	11/20/15	Xerox/WV	
	<b>9</b>	<b>Procedures</b>			
	<b>9.10</b>	Xerox to communicate sample procedures to State	11/01/15	Xerox	
	<b>9.20</b>	Call to discuss changes to procedures	11/06/15	Xerox/WV	
	<b>9.30</b>	Agreement and implementation of procedures	11/15/15	Xerox/WV	

*Xerox Business Continuity Plan*  
*Confidential*





# State Enterprise Solutions Finance and Revenue Solutions Business Continuity Plan

Version 7.1

September 30, 2014



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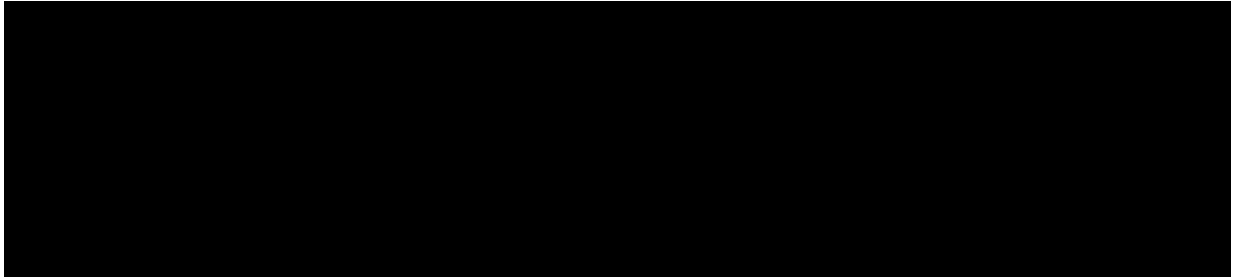
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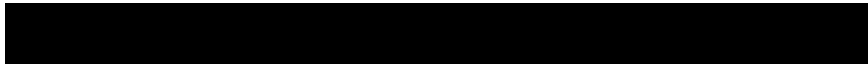
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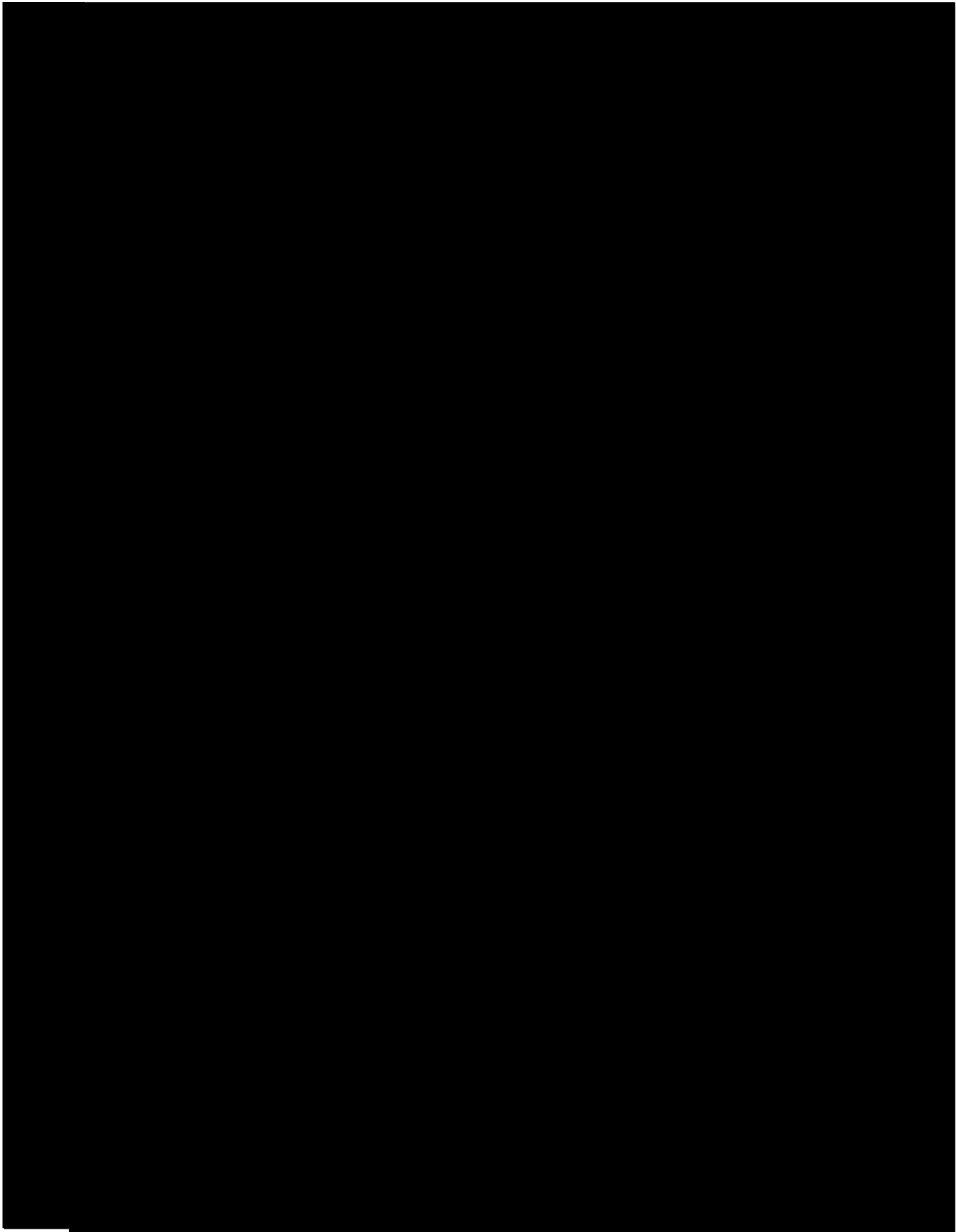
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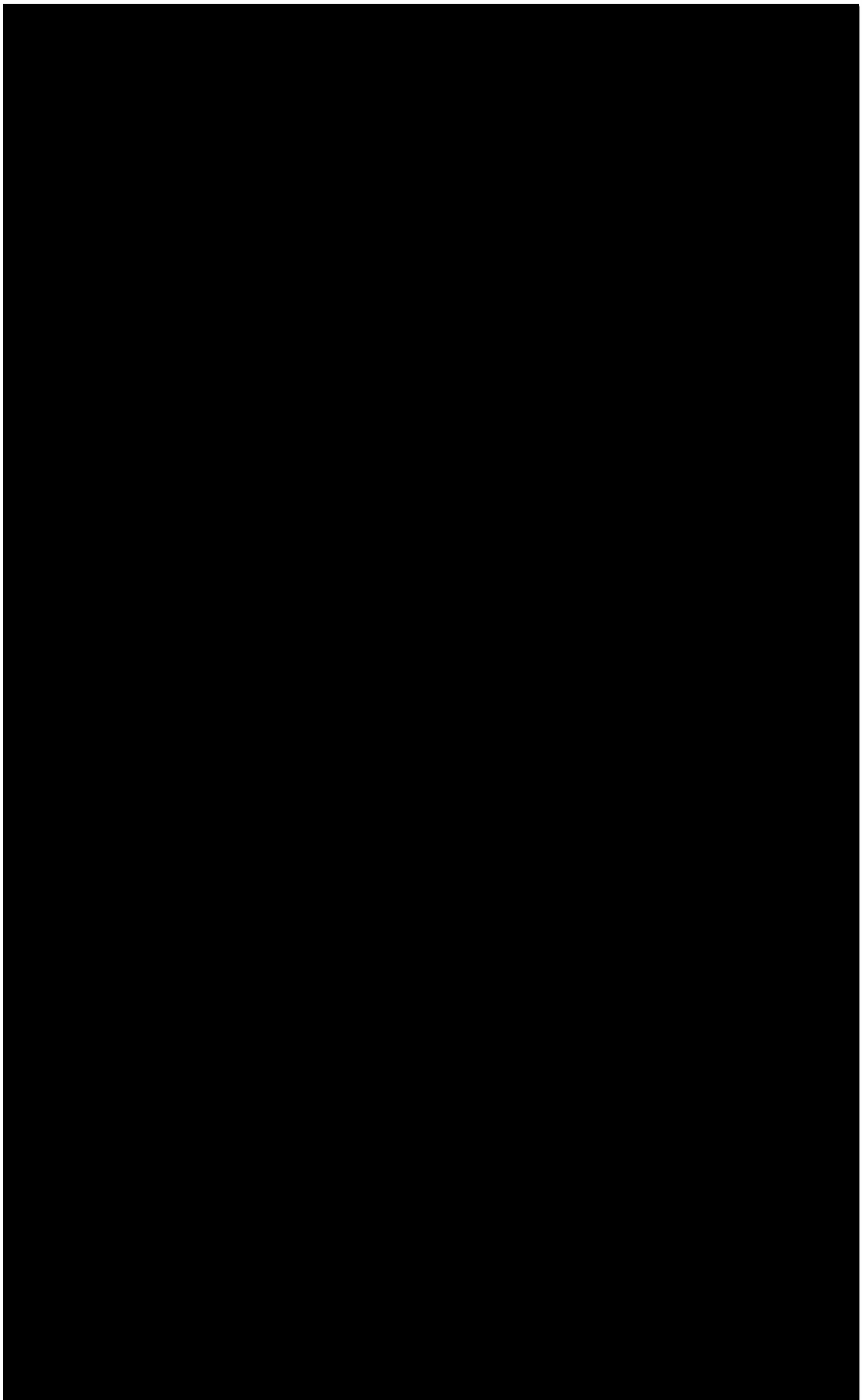
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*Confidential*

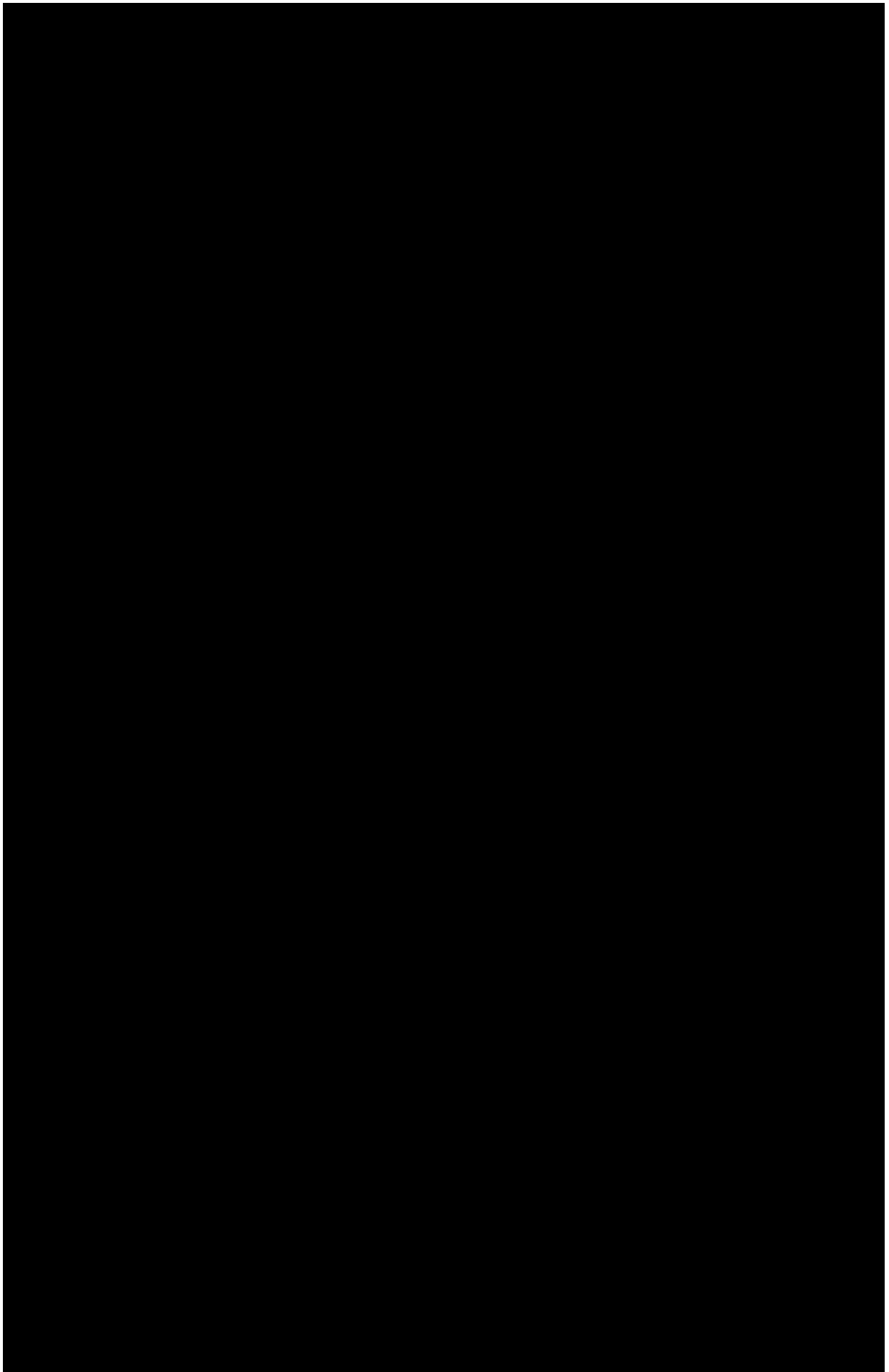


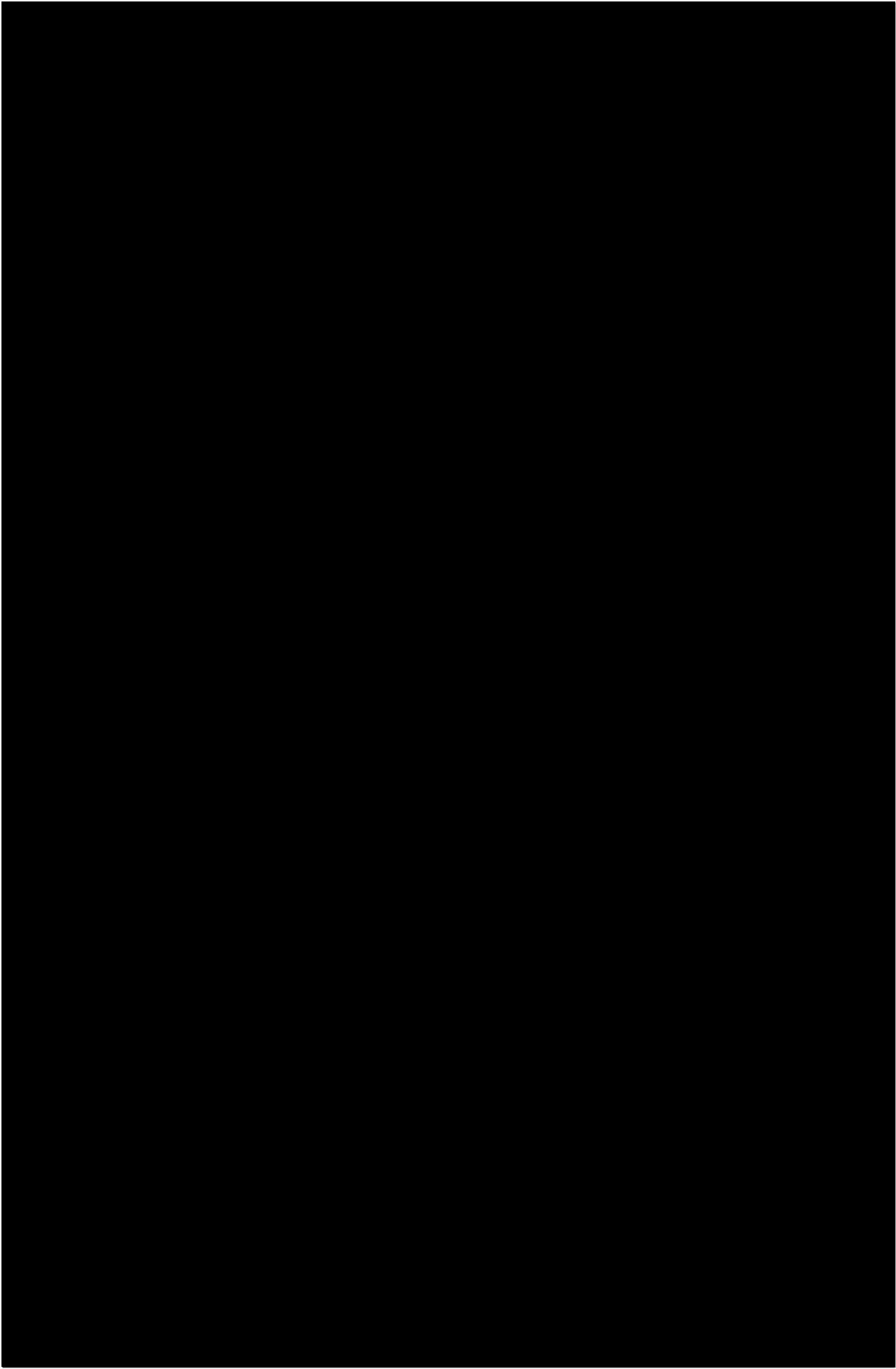


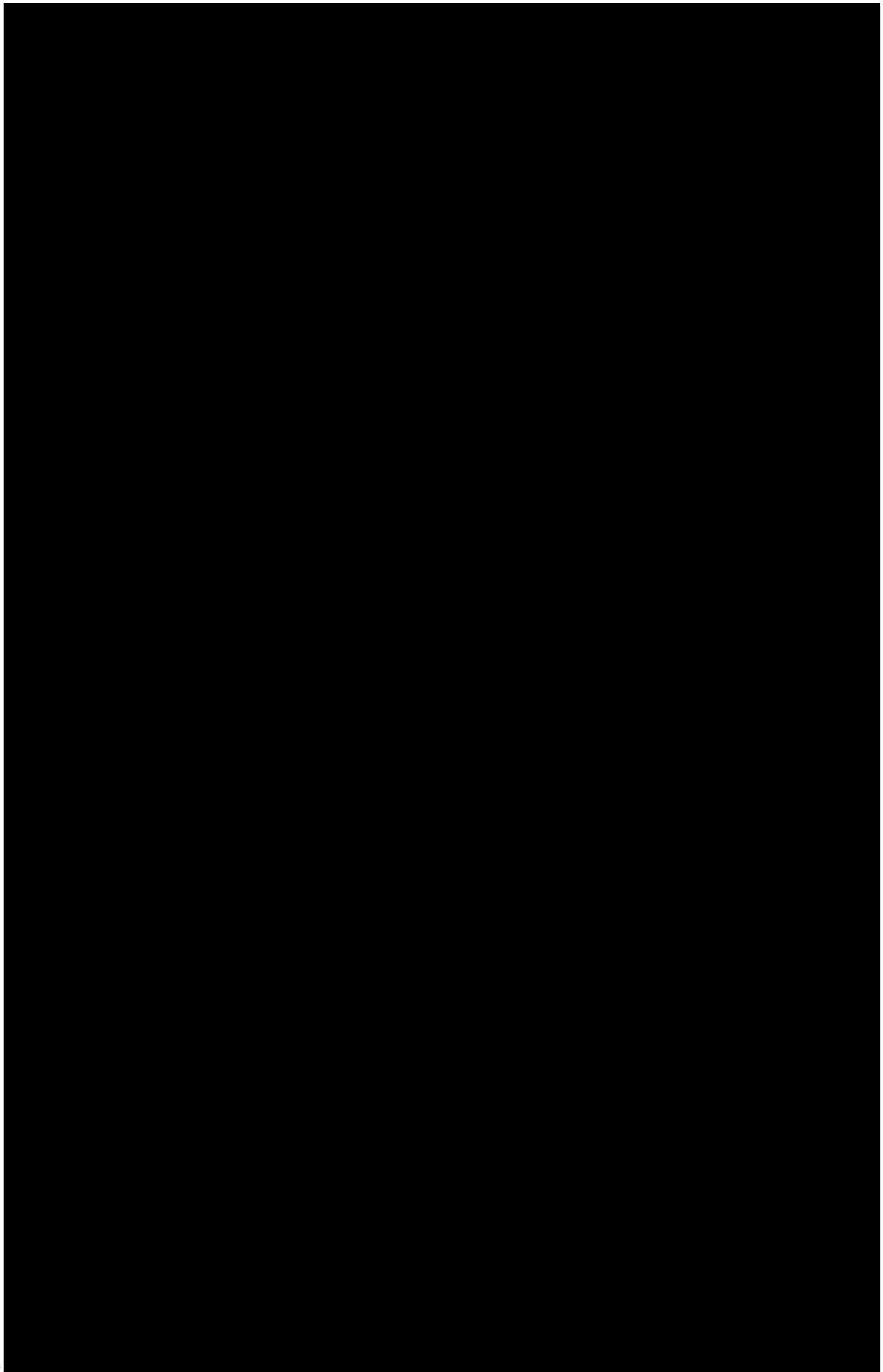






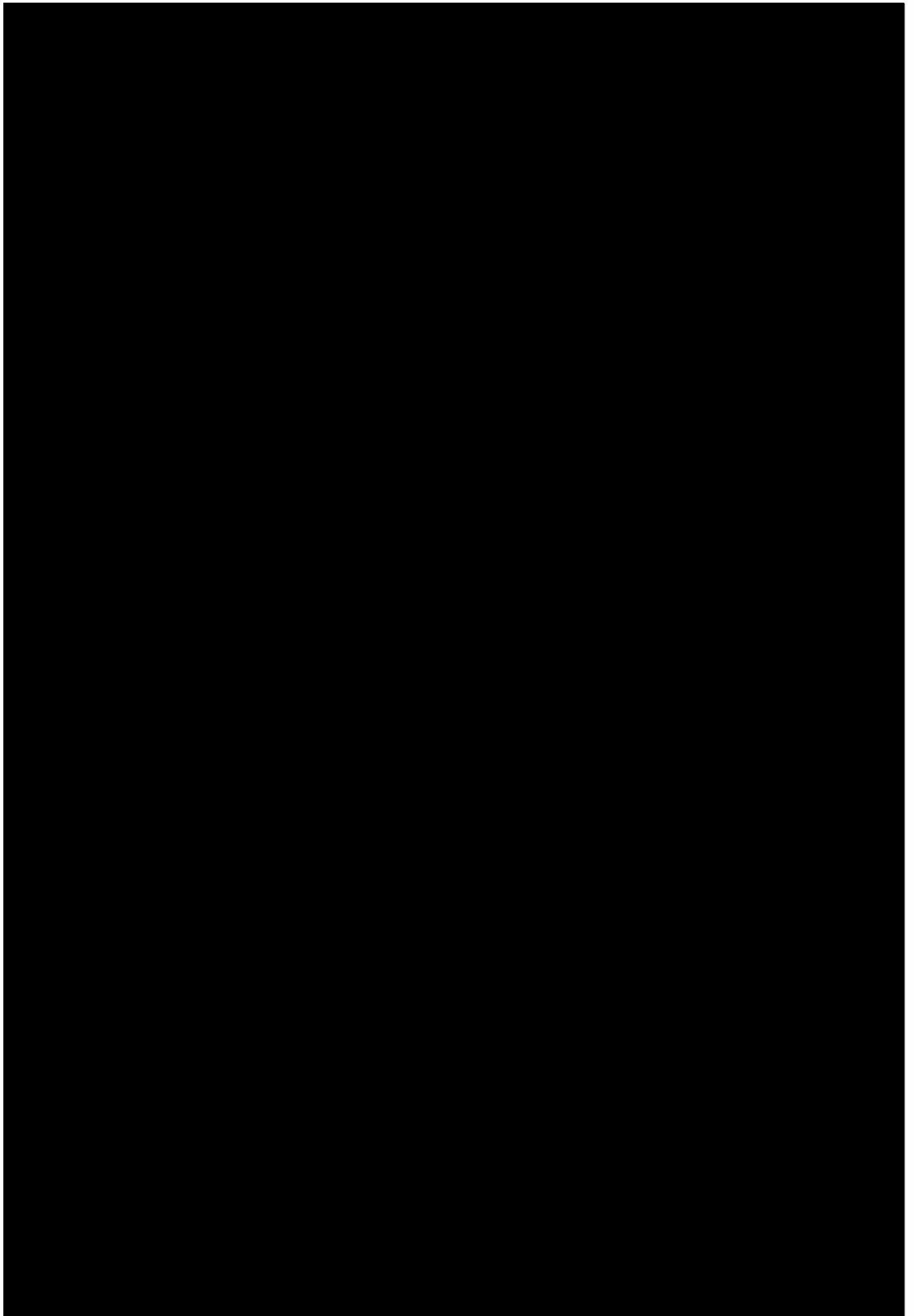




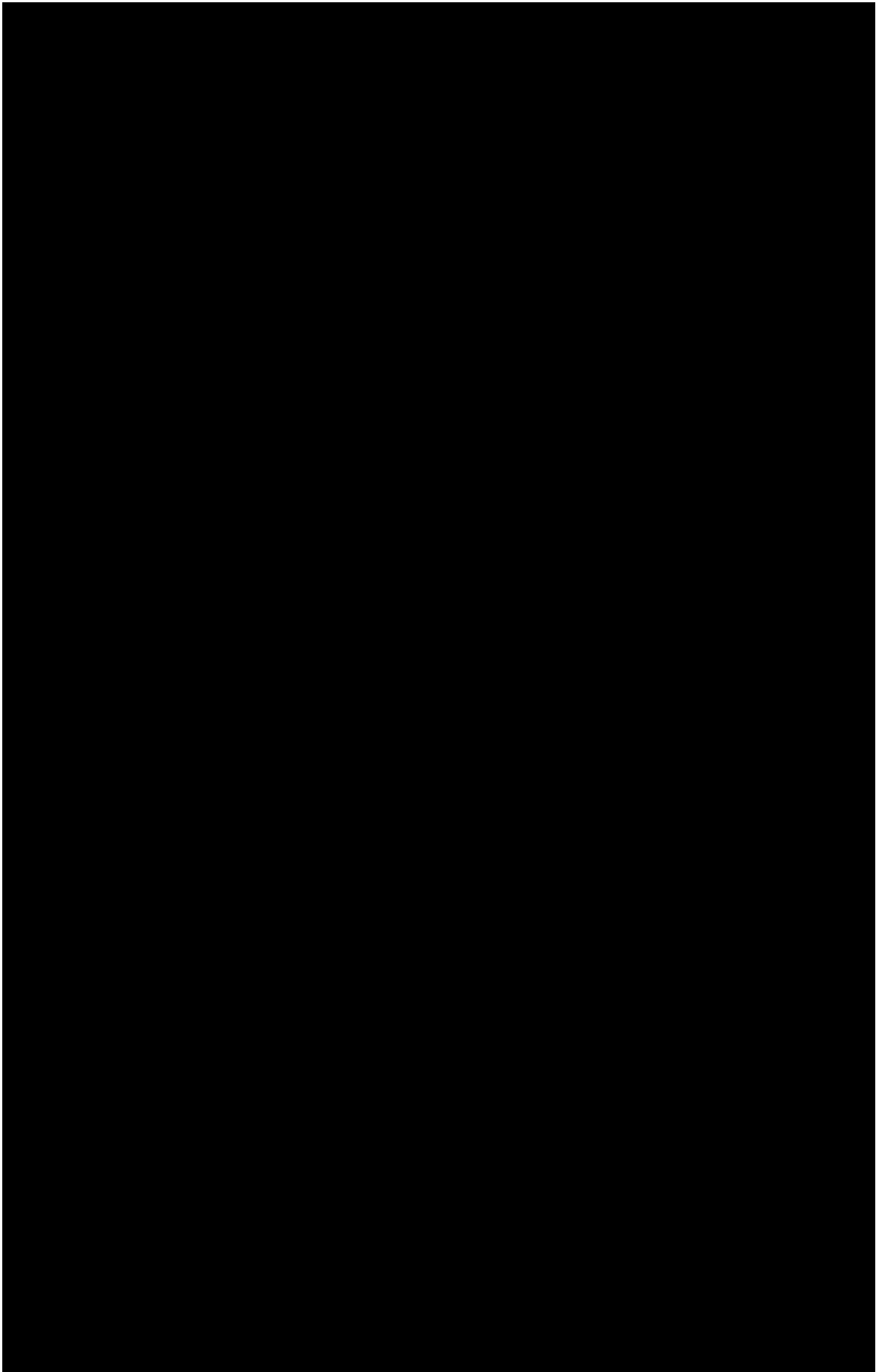




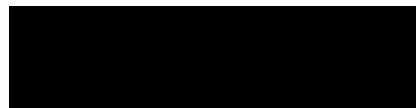


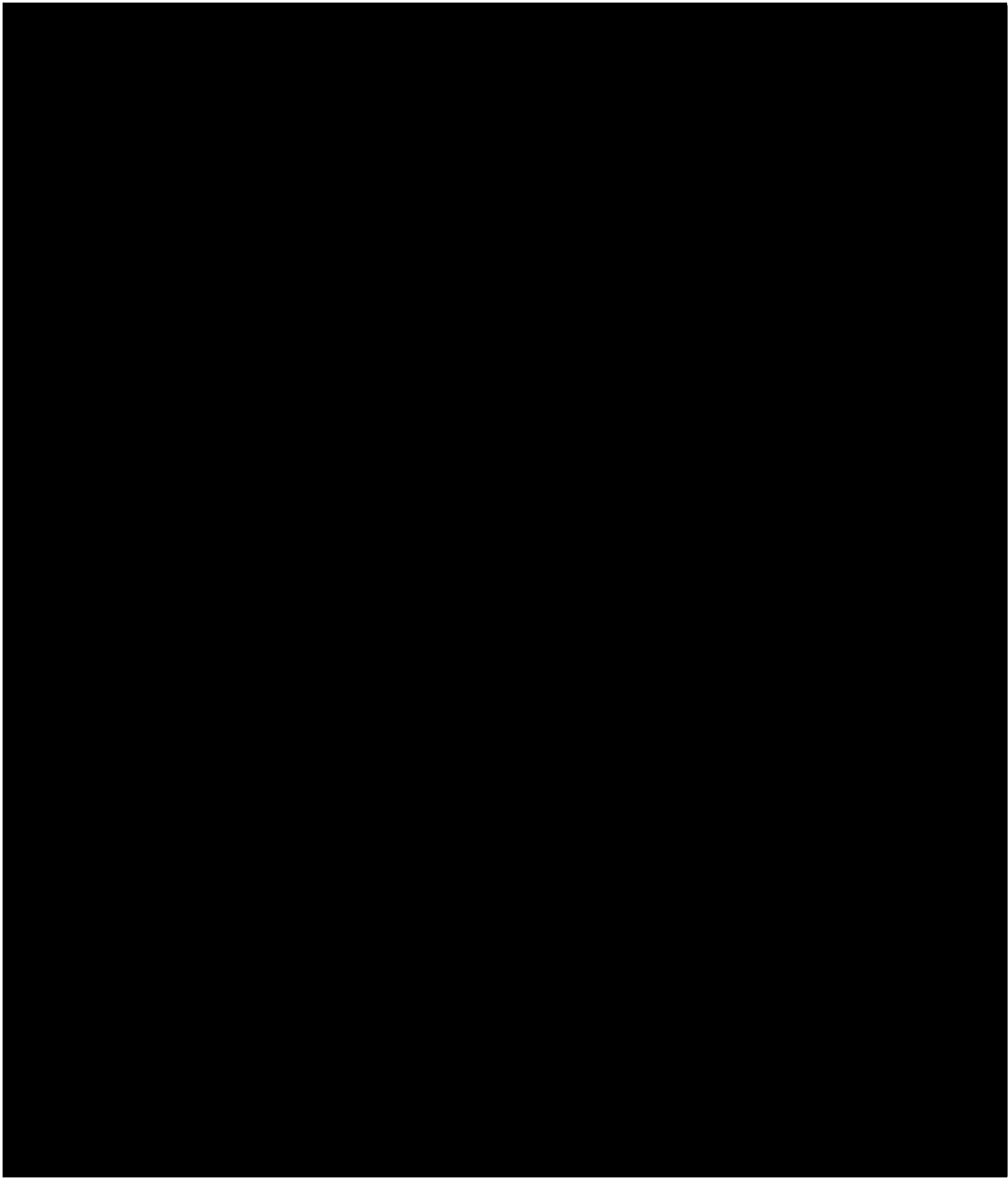




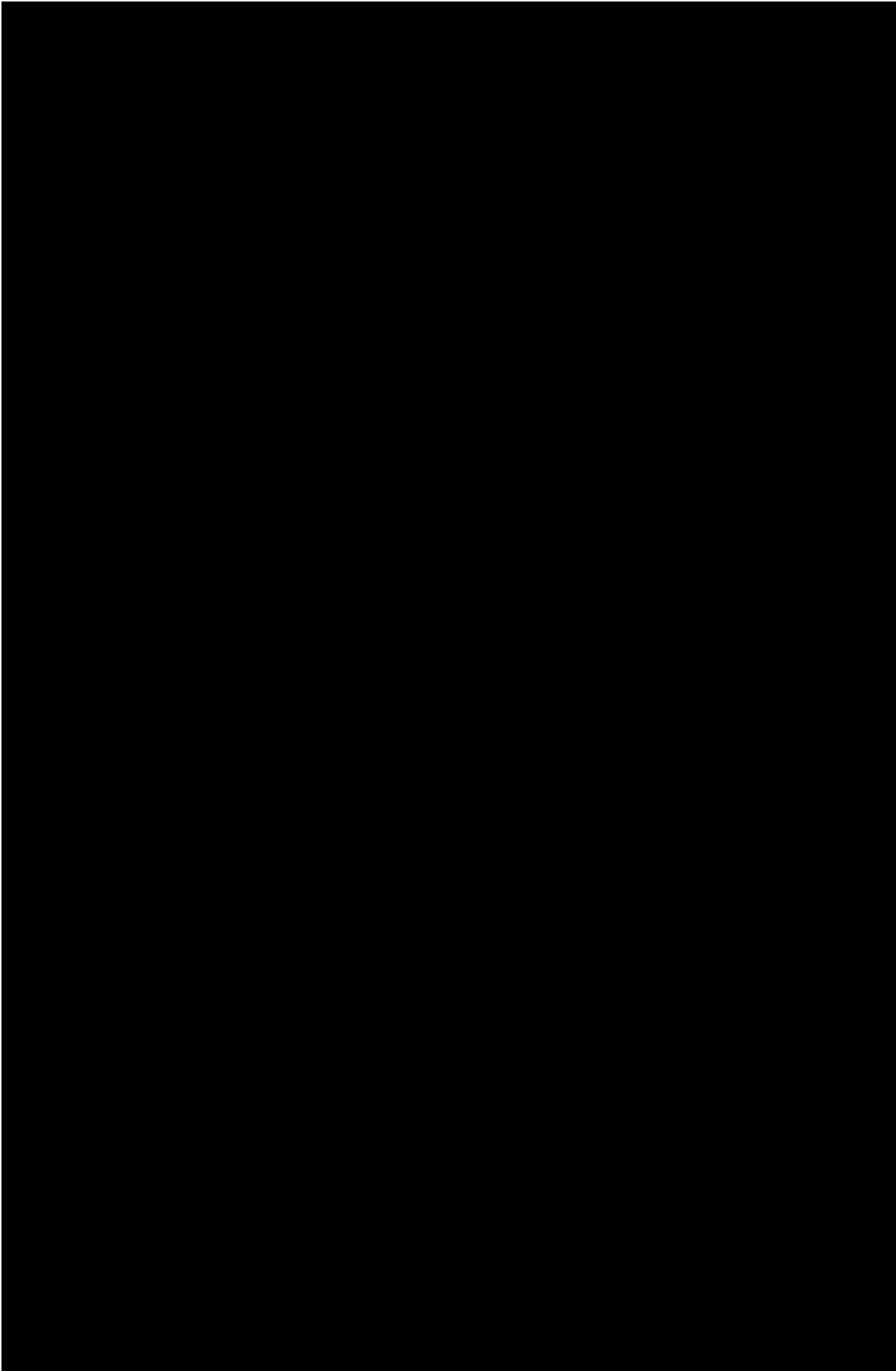


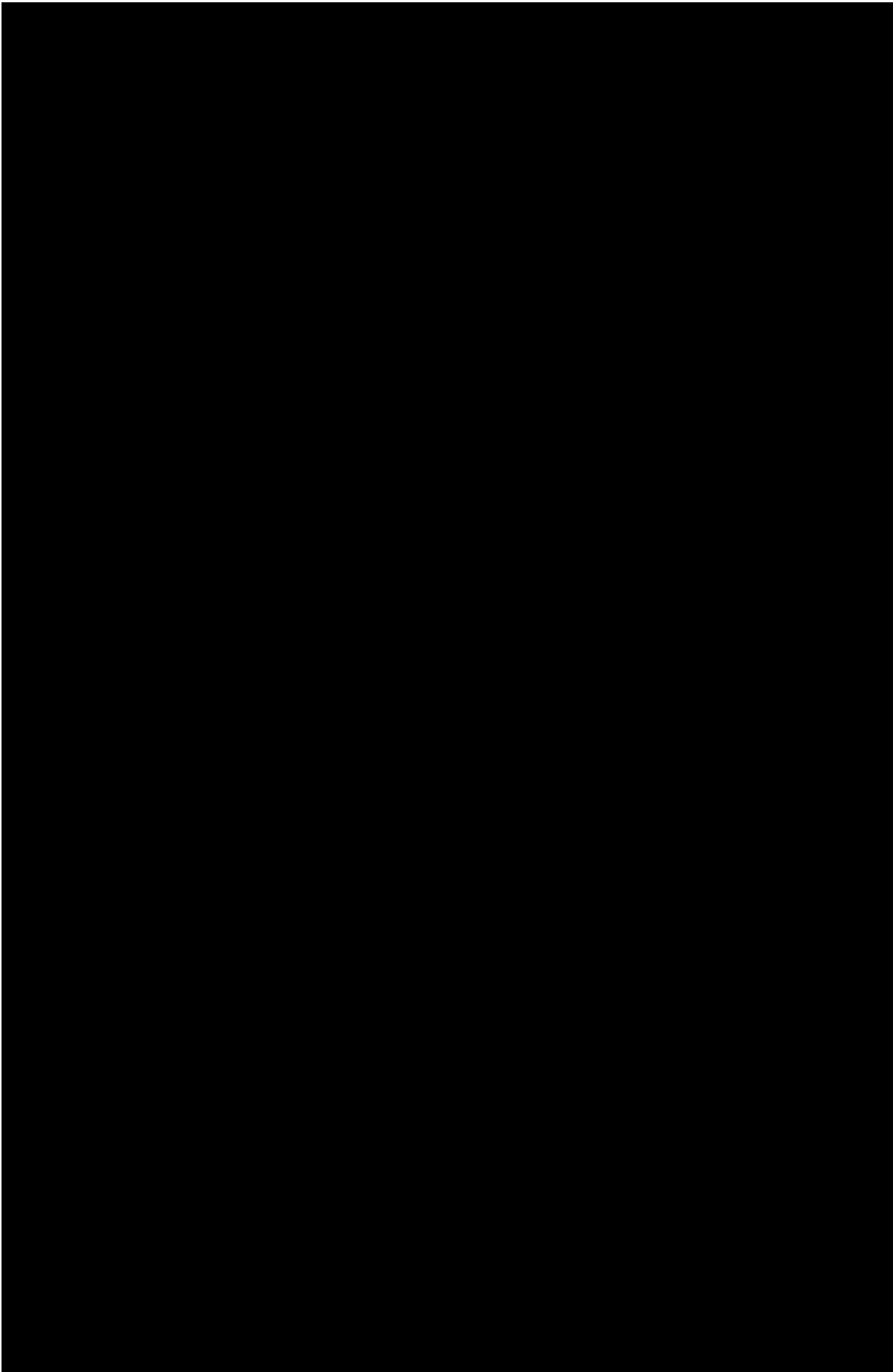






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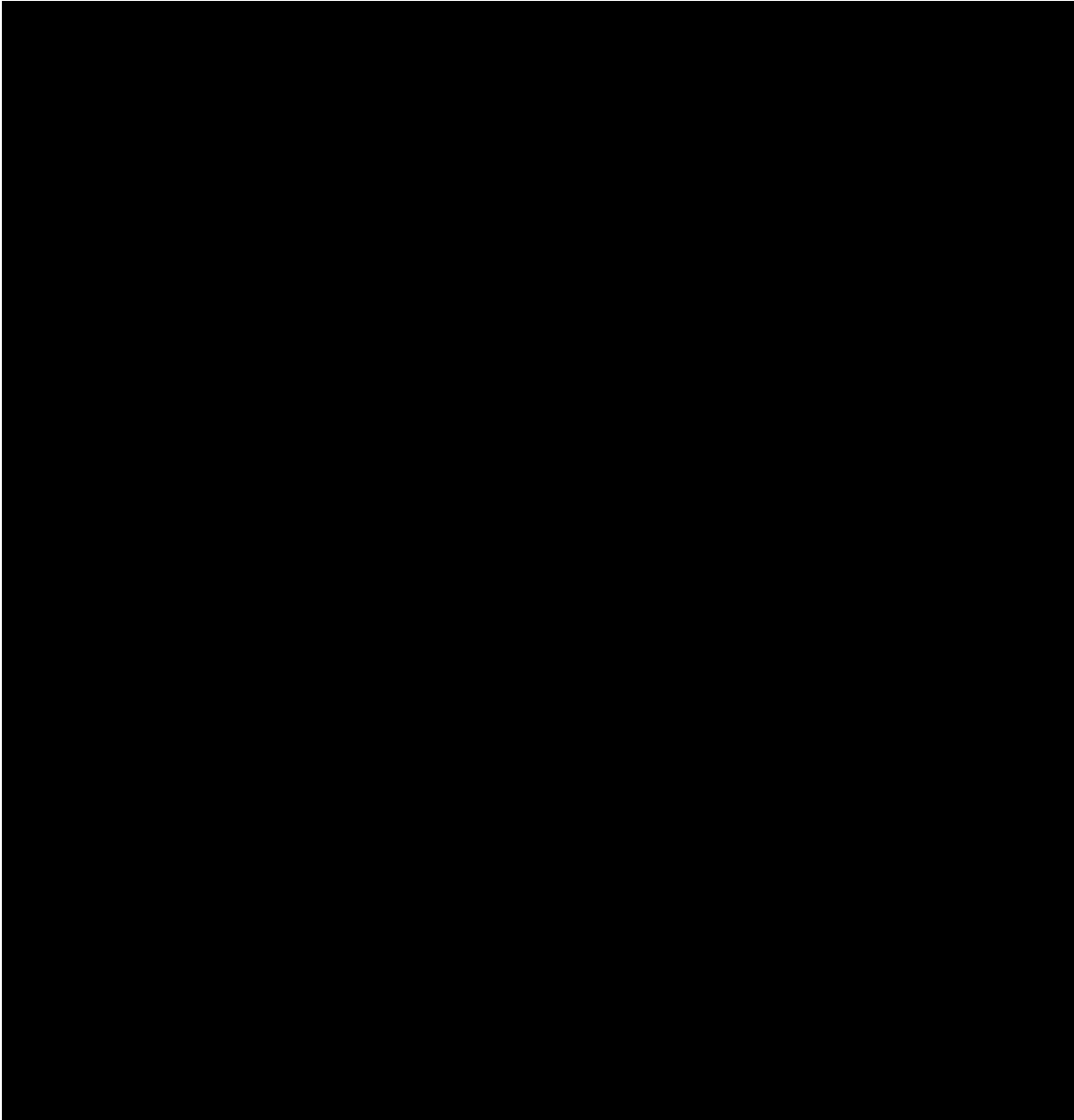




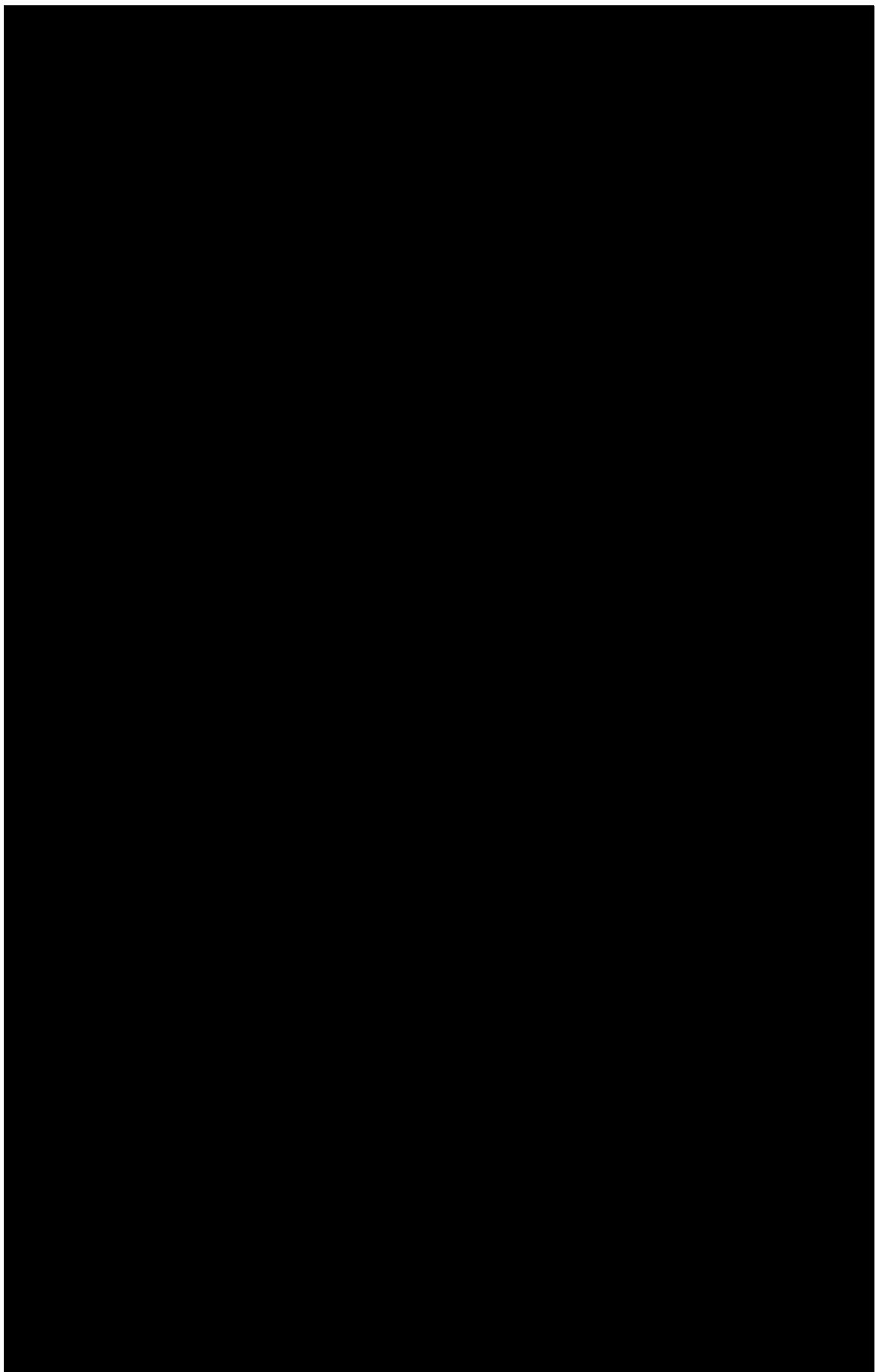


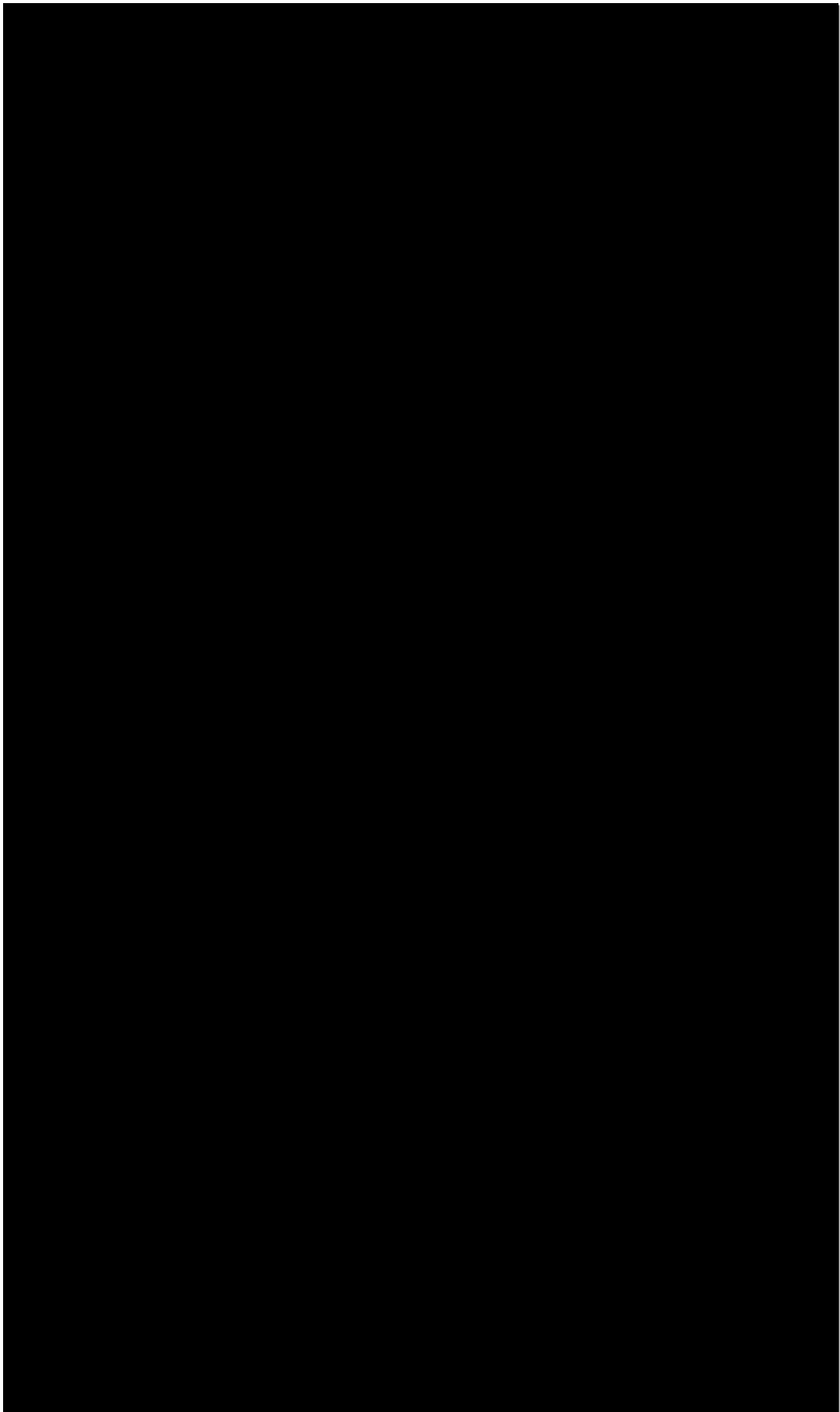


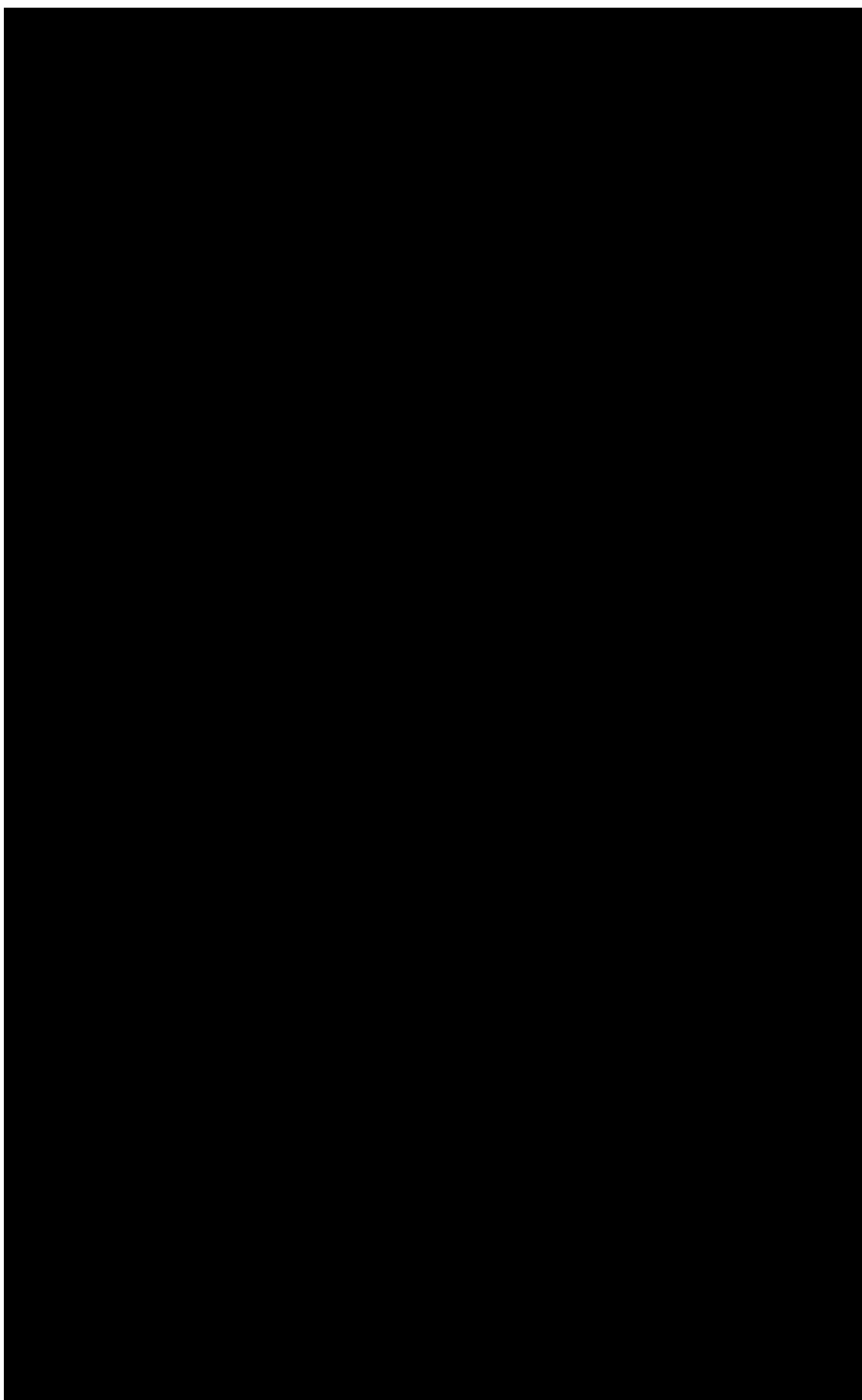
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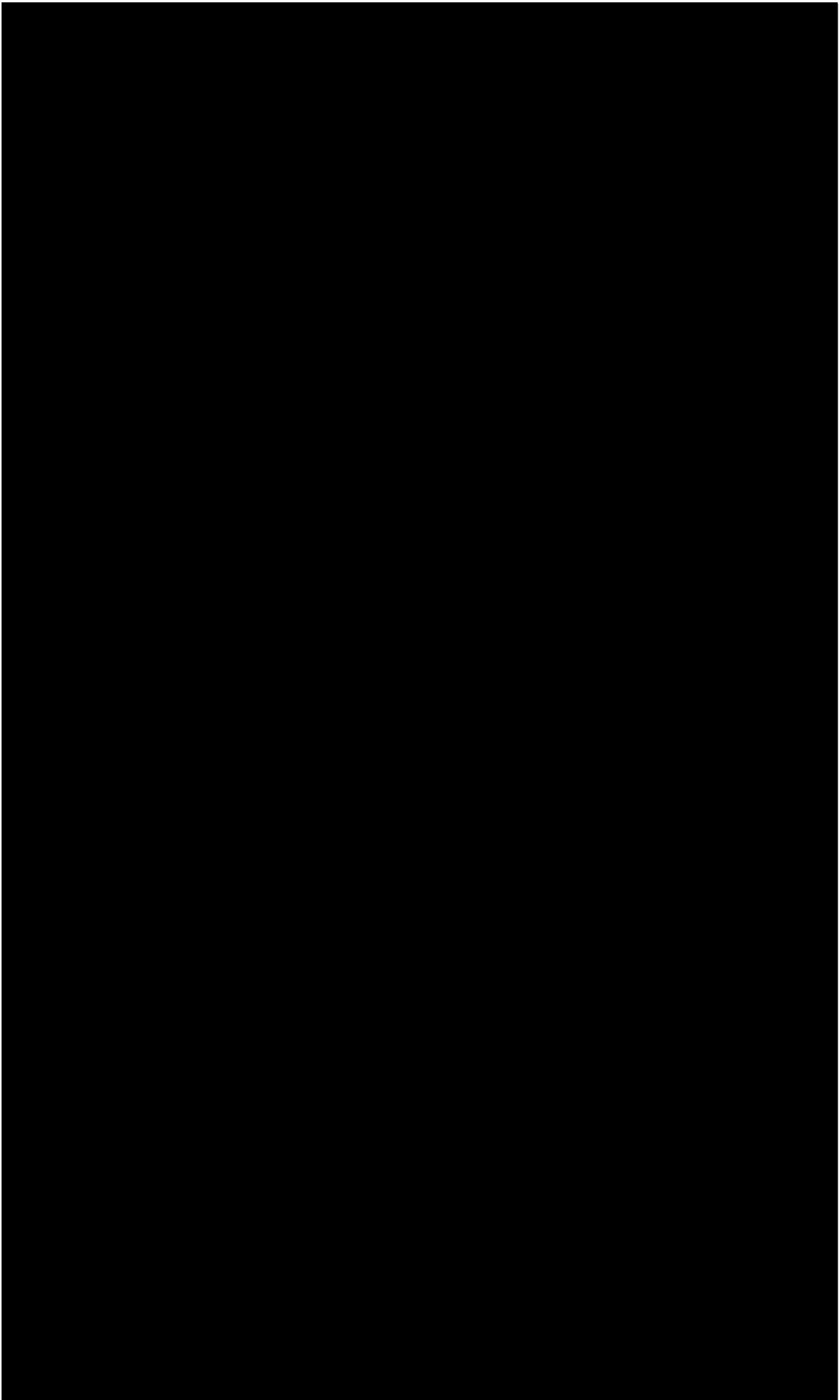


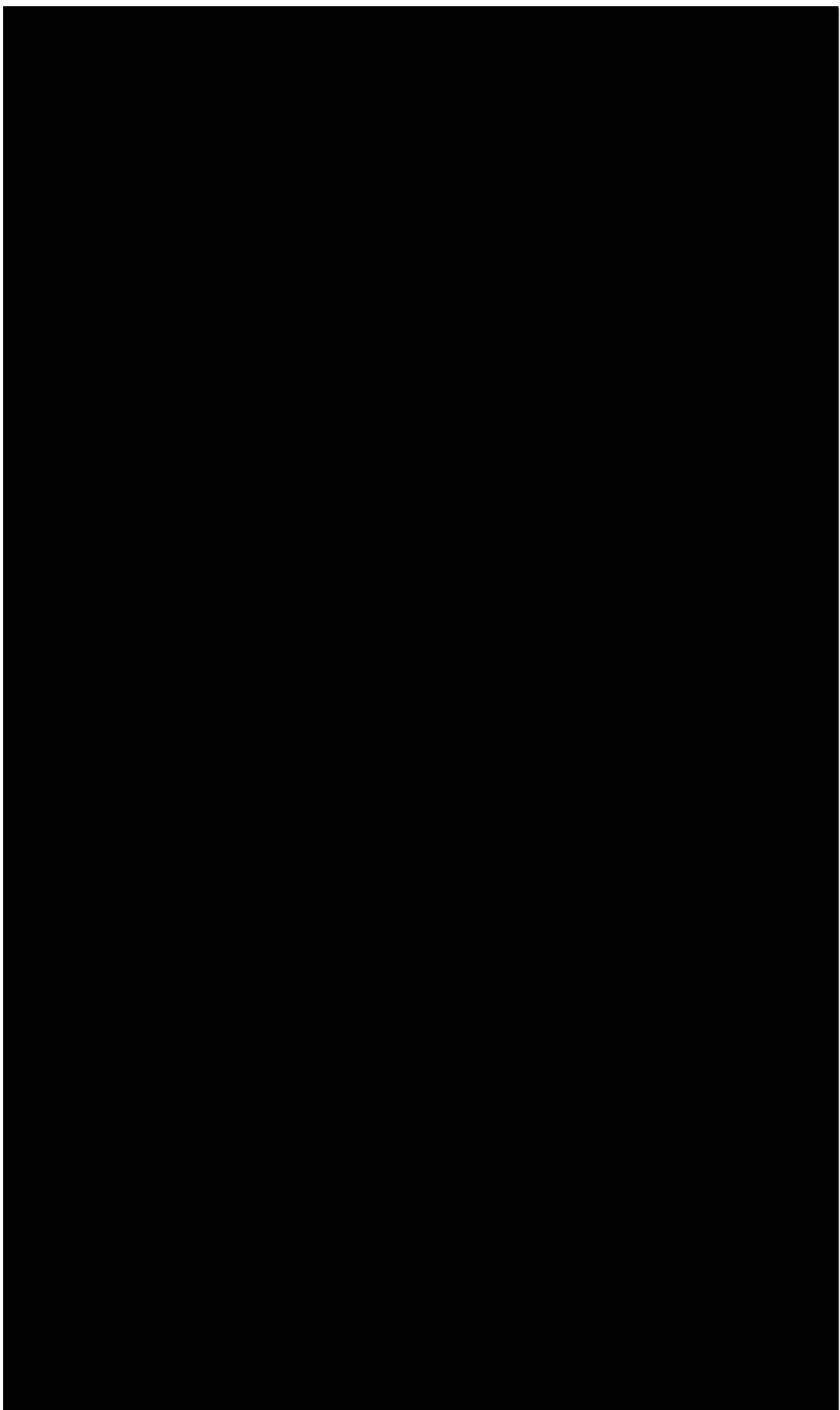
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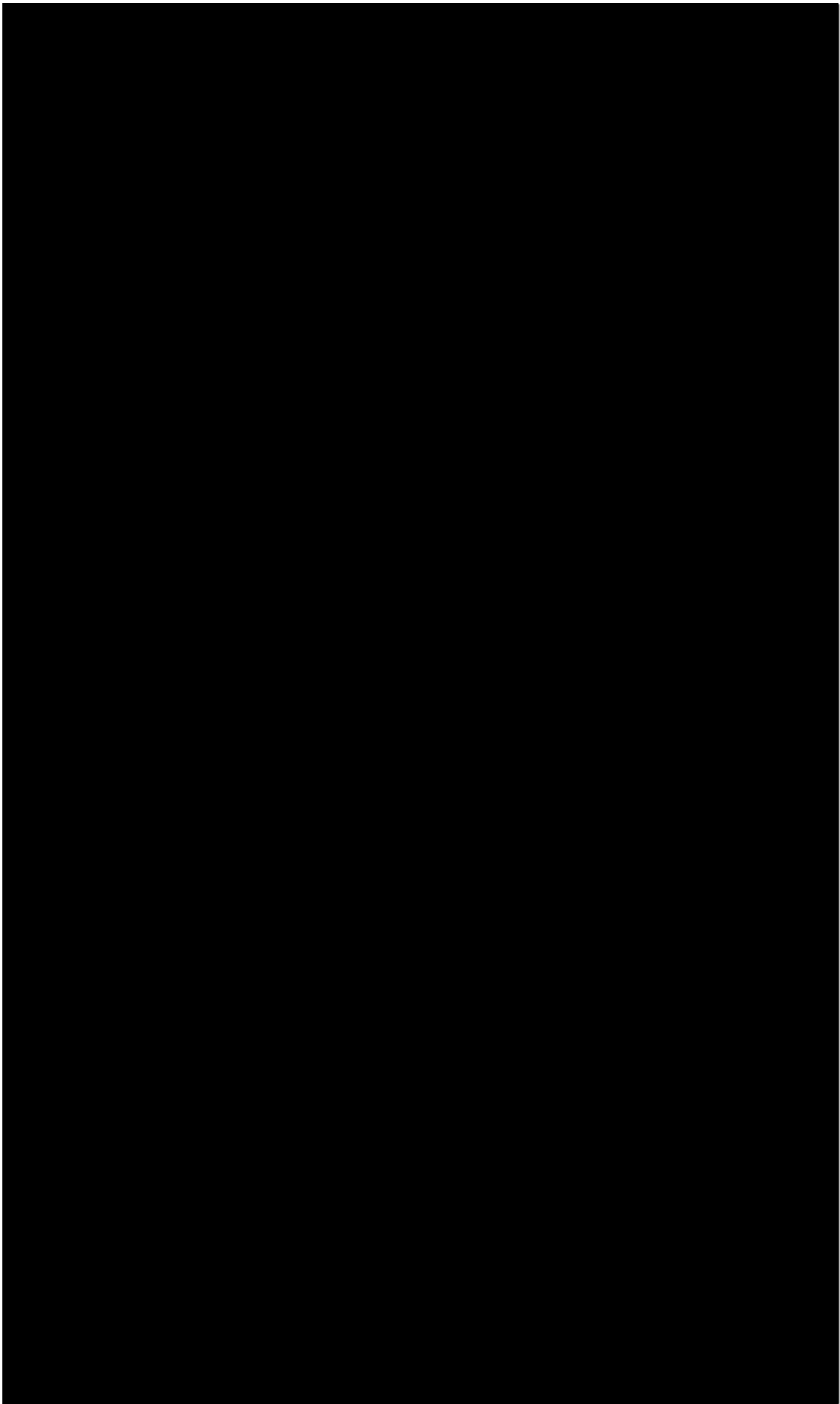




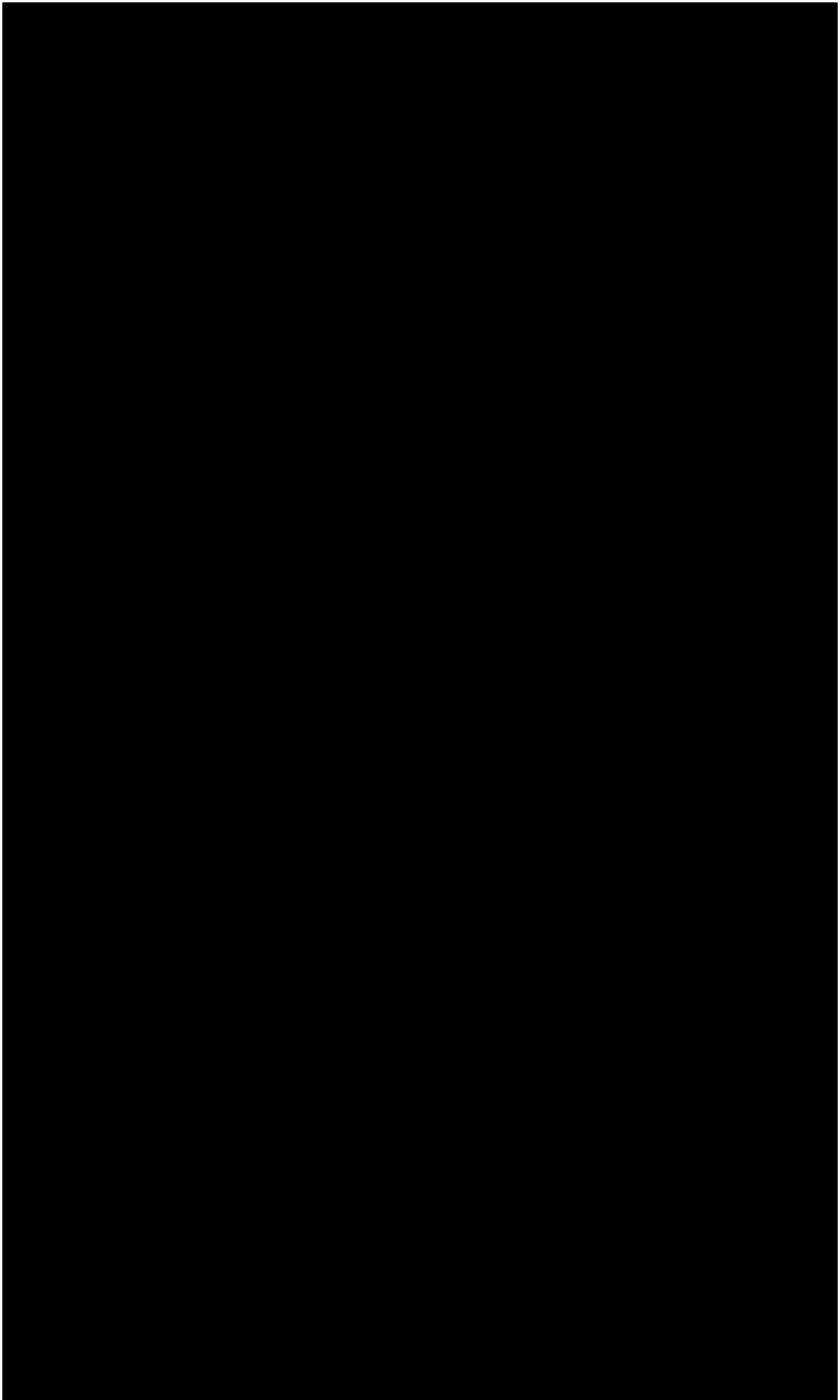


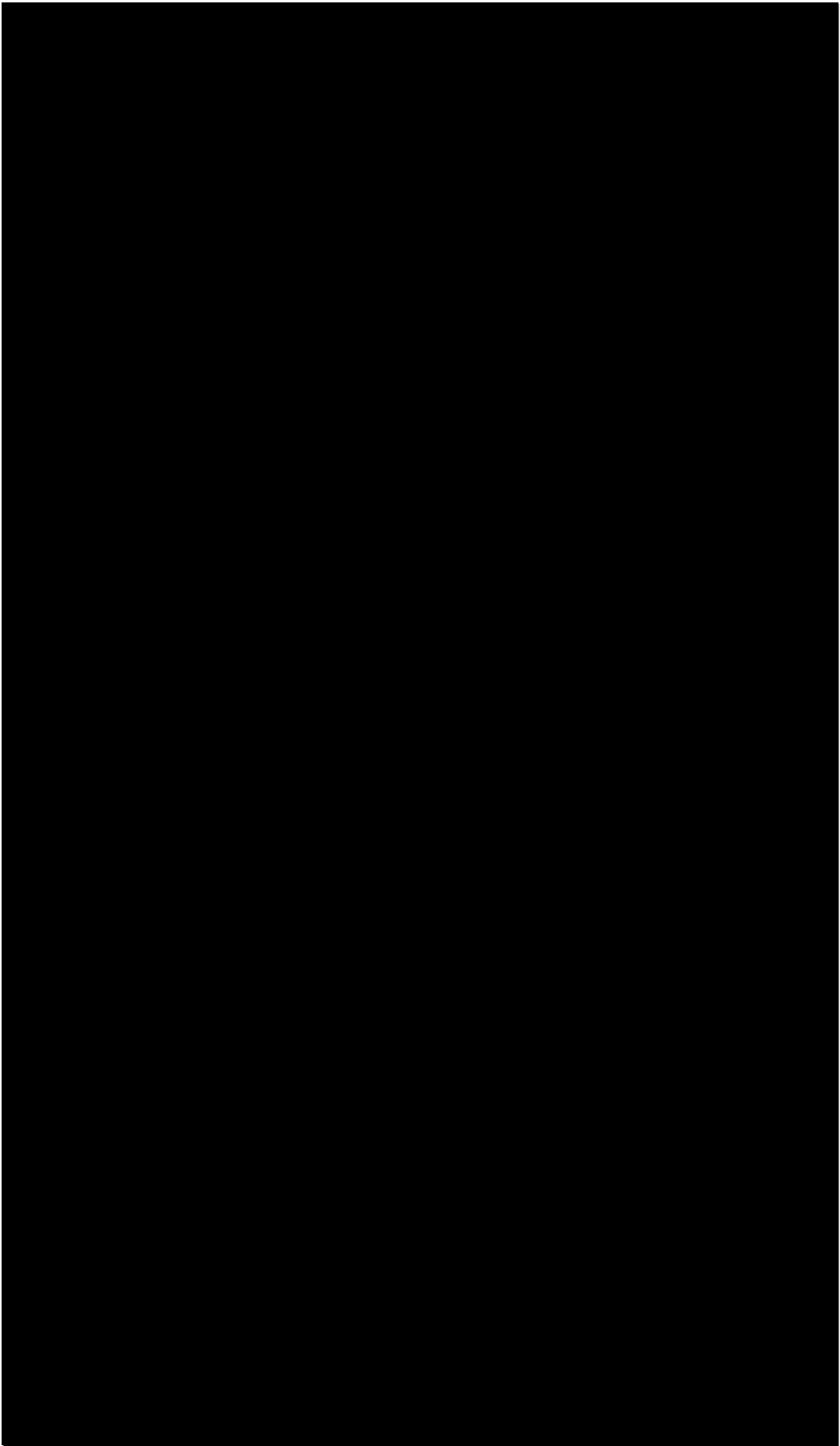


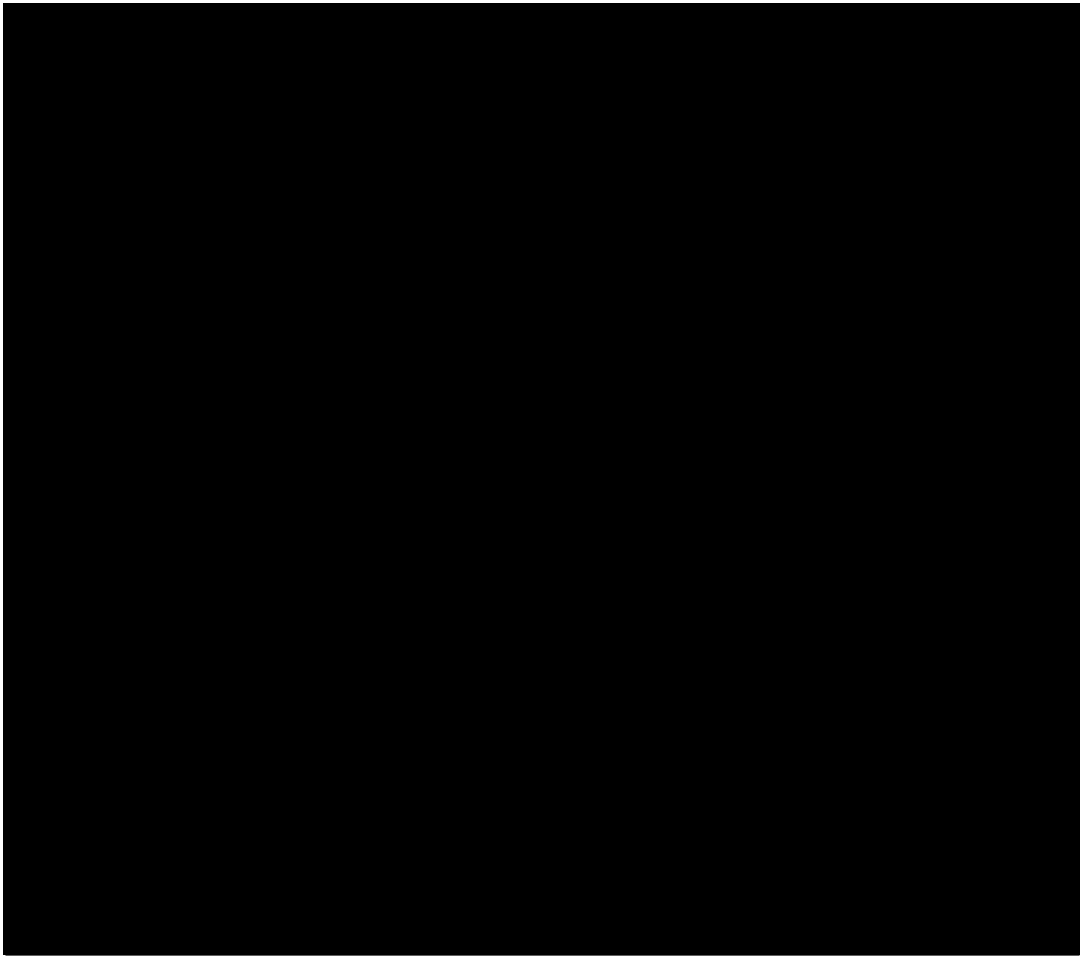




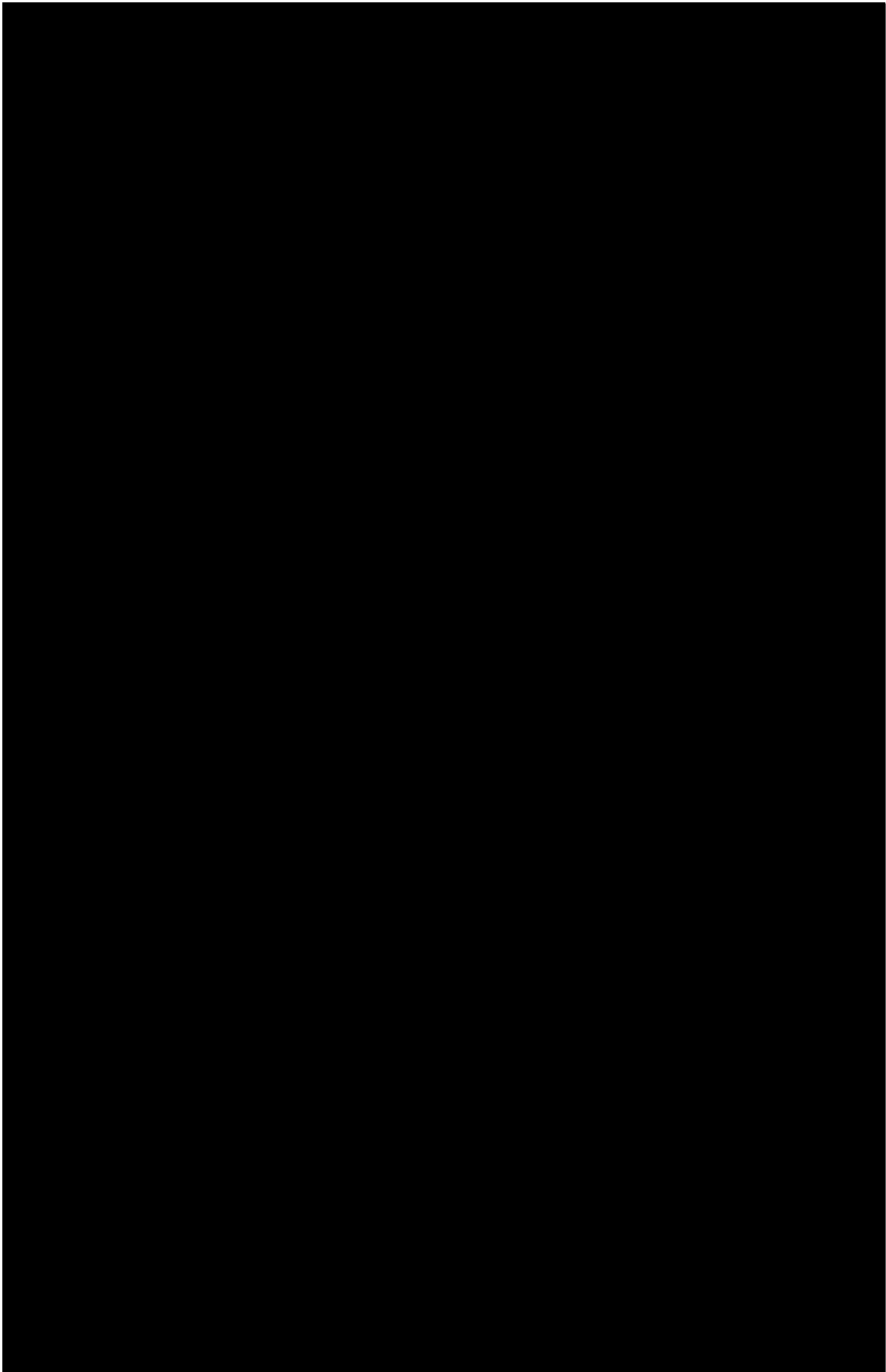




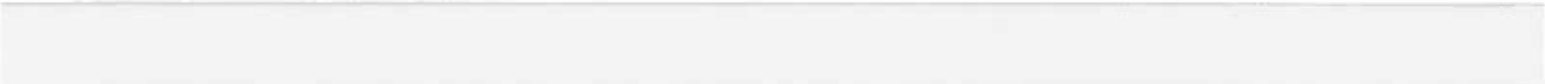


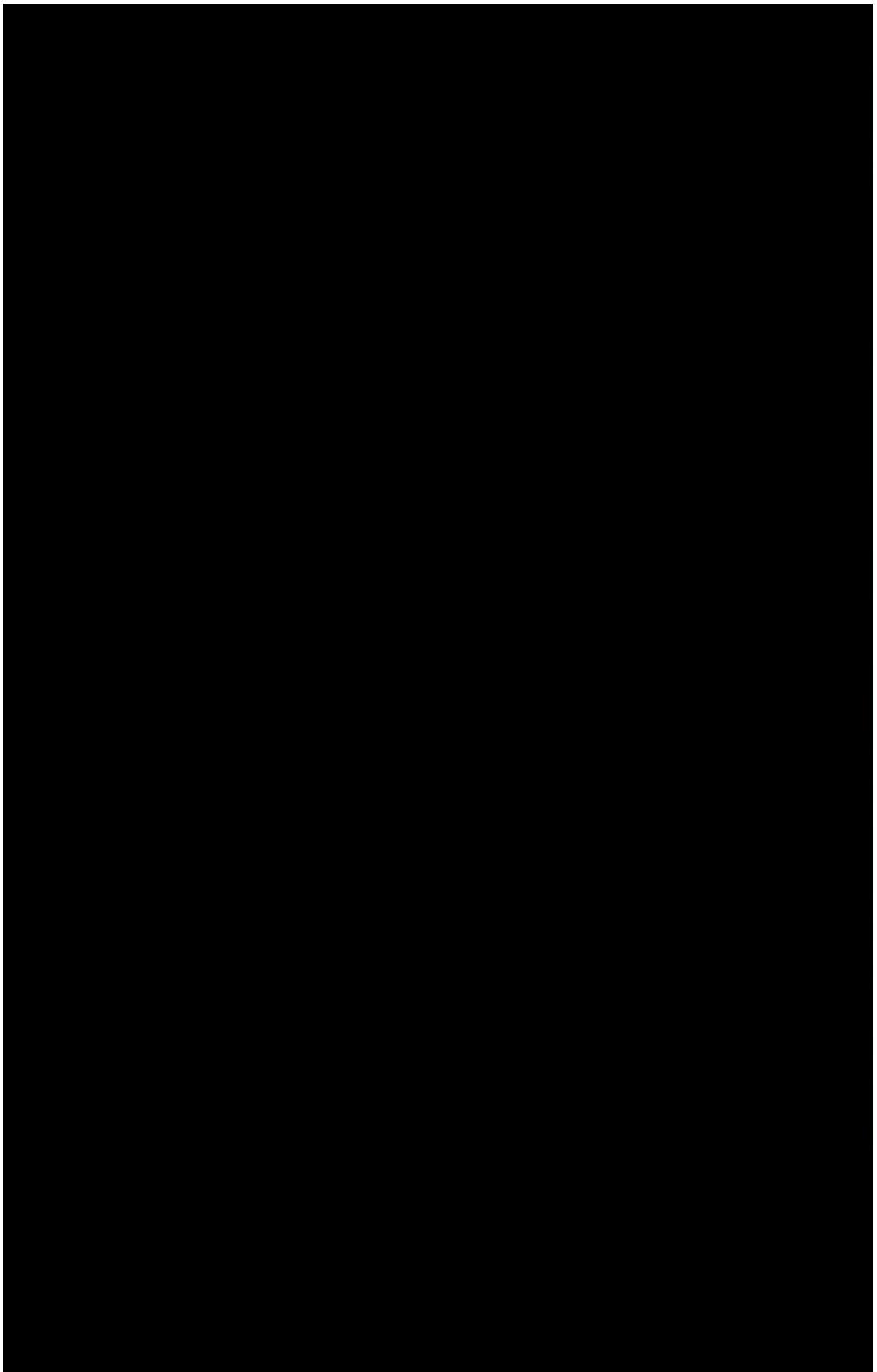


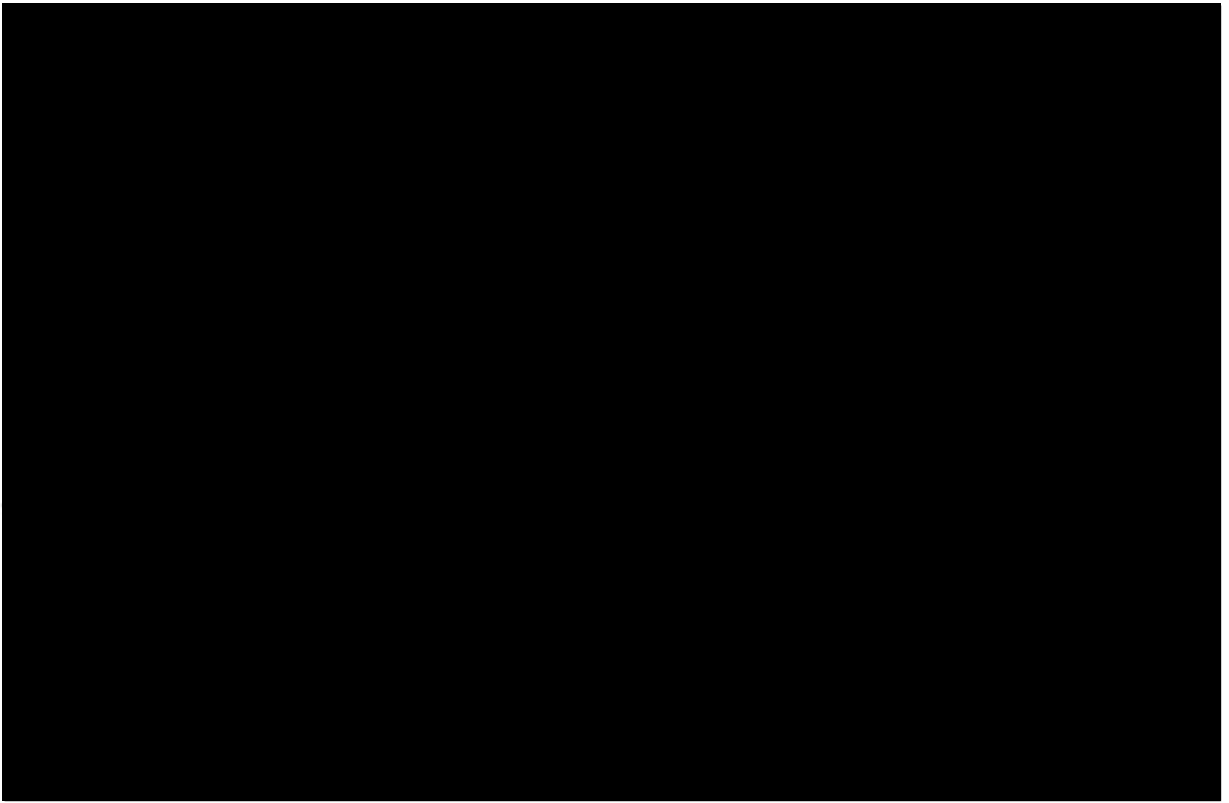
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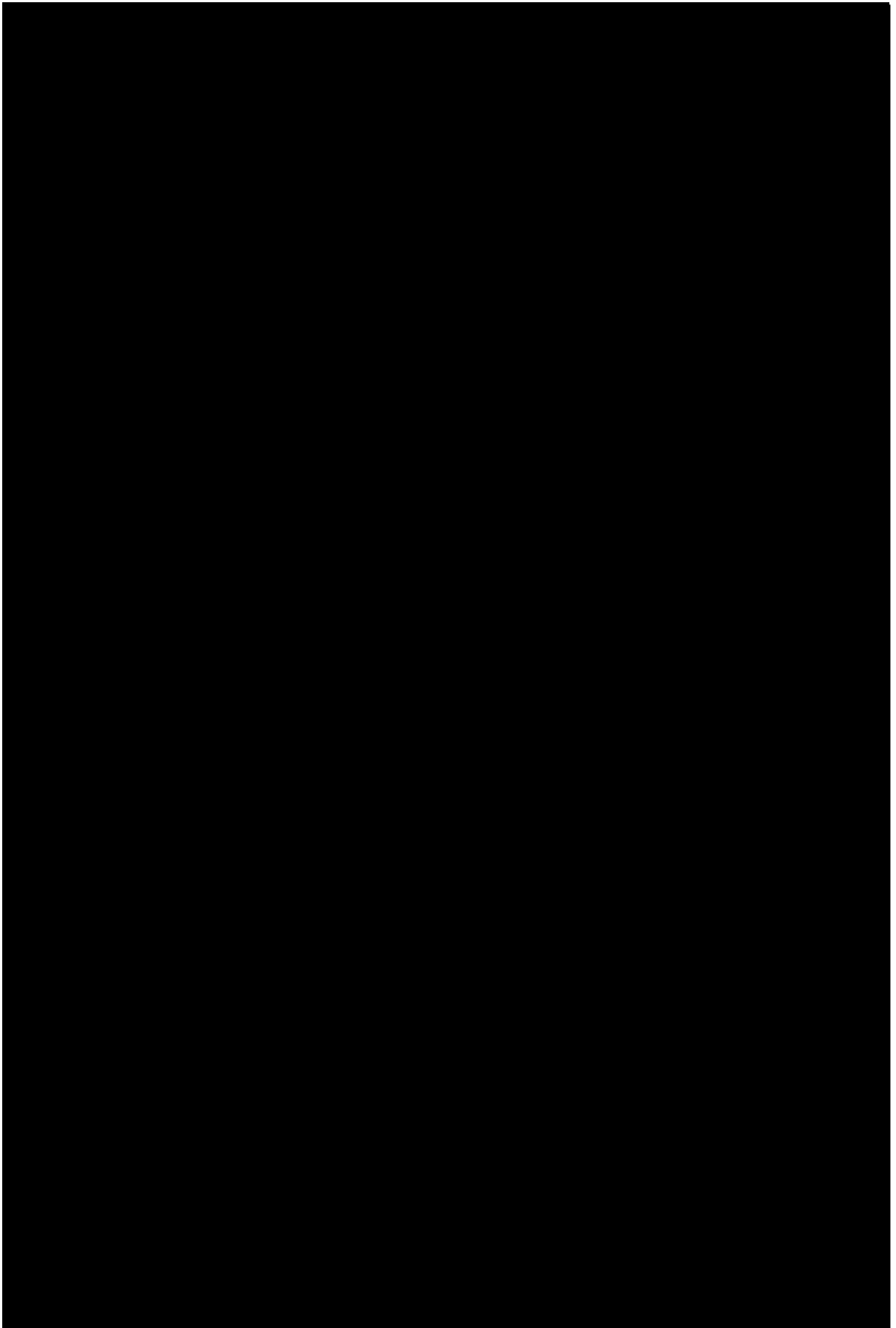


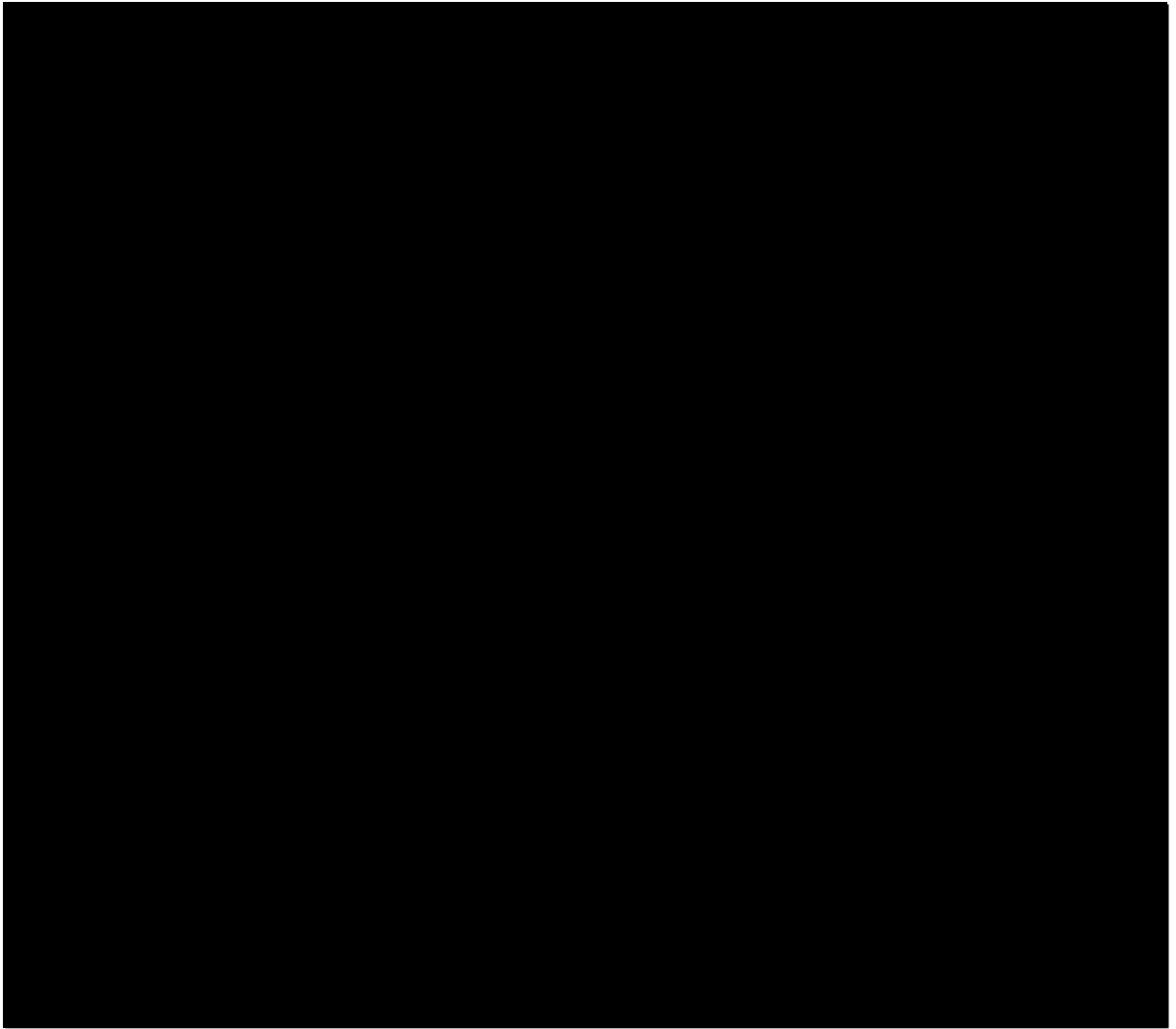




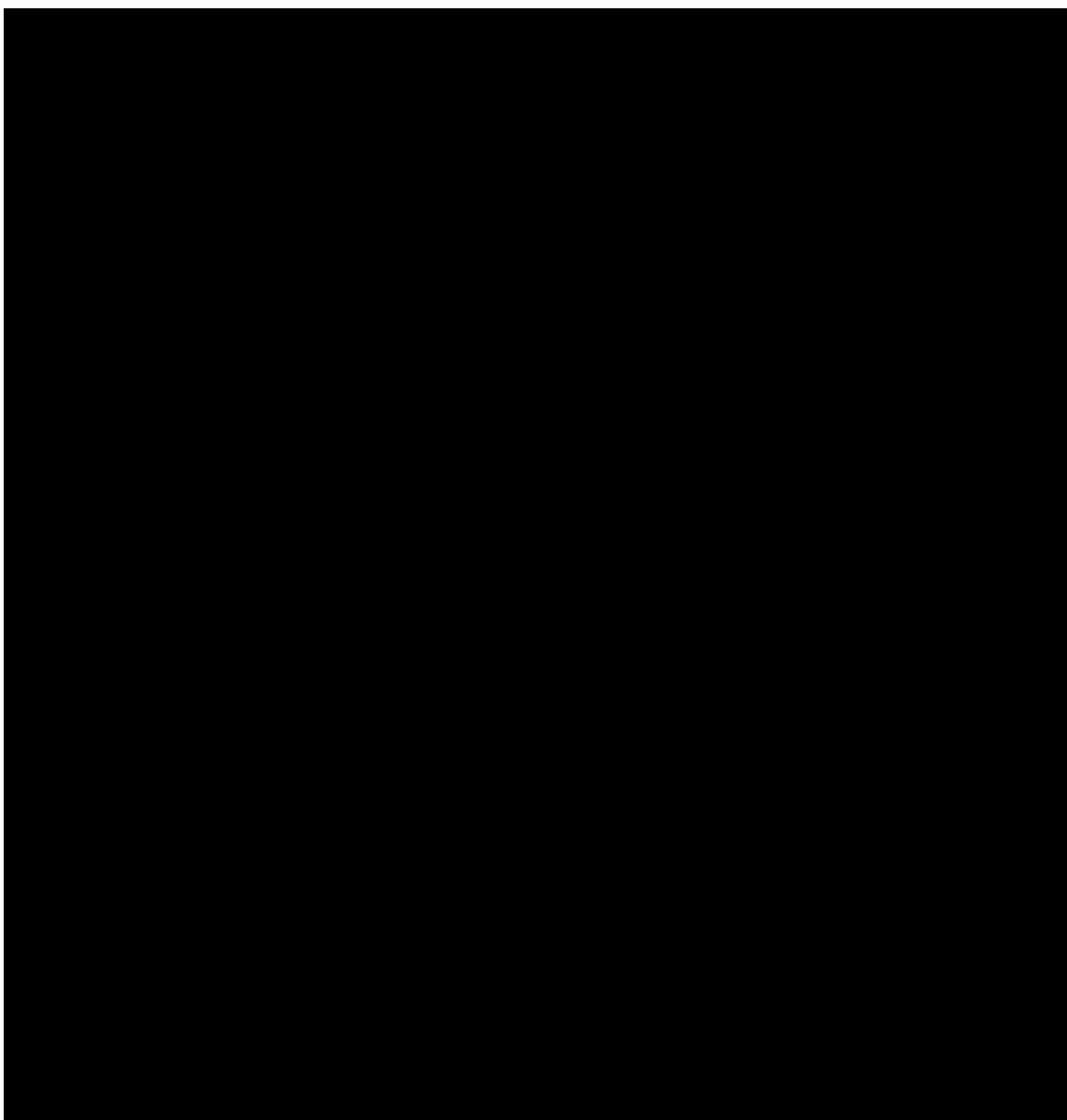




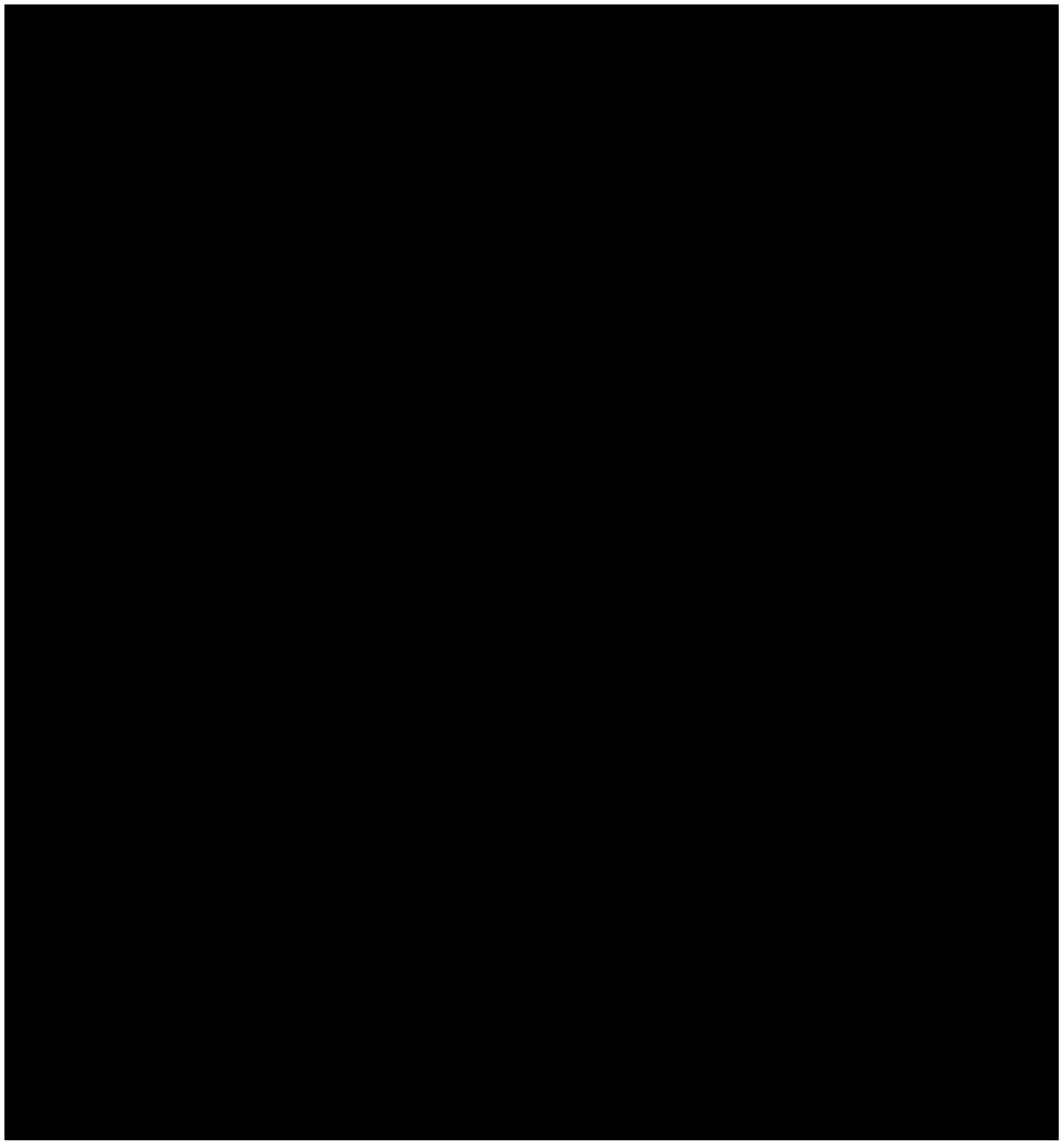




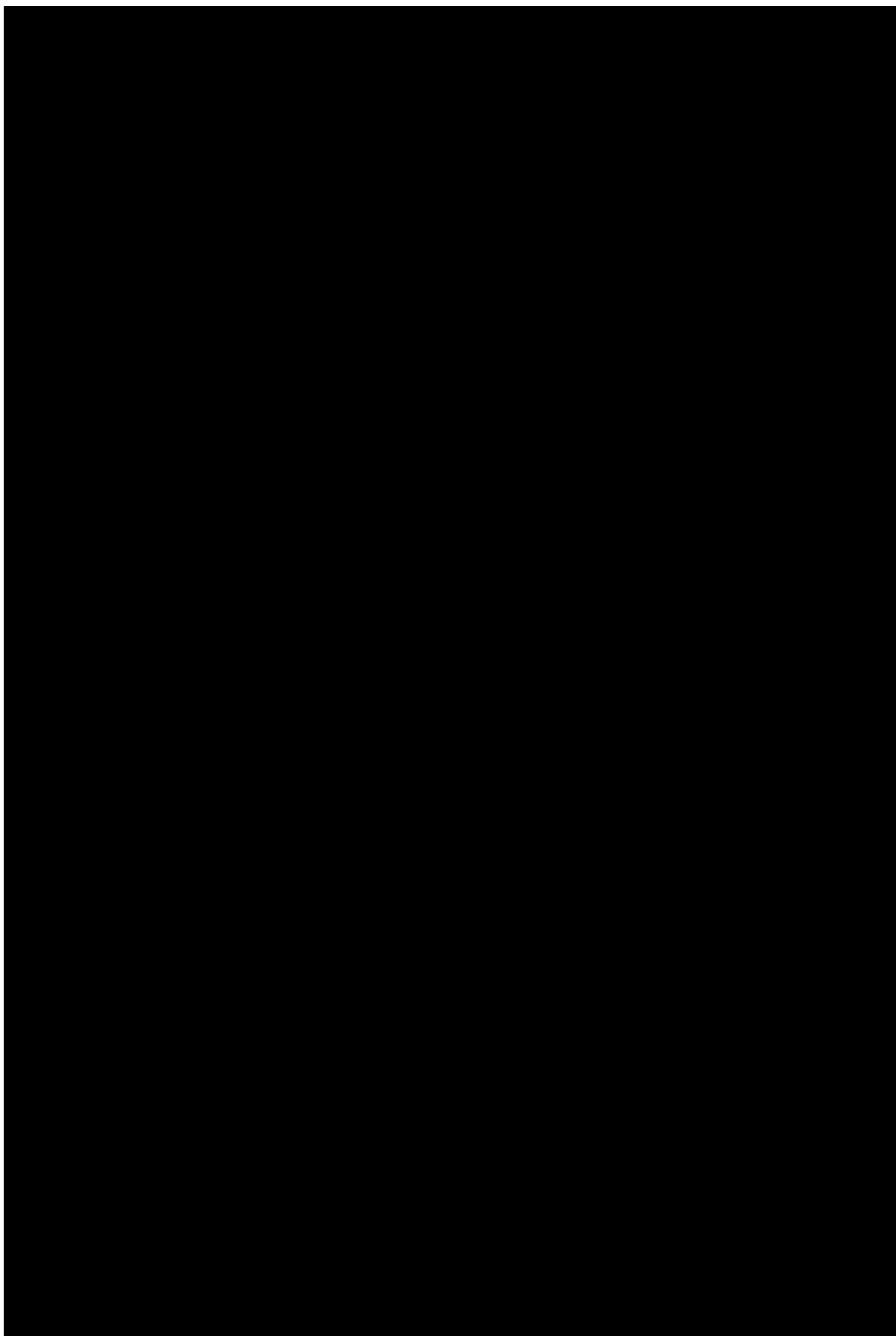
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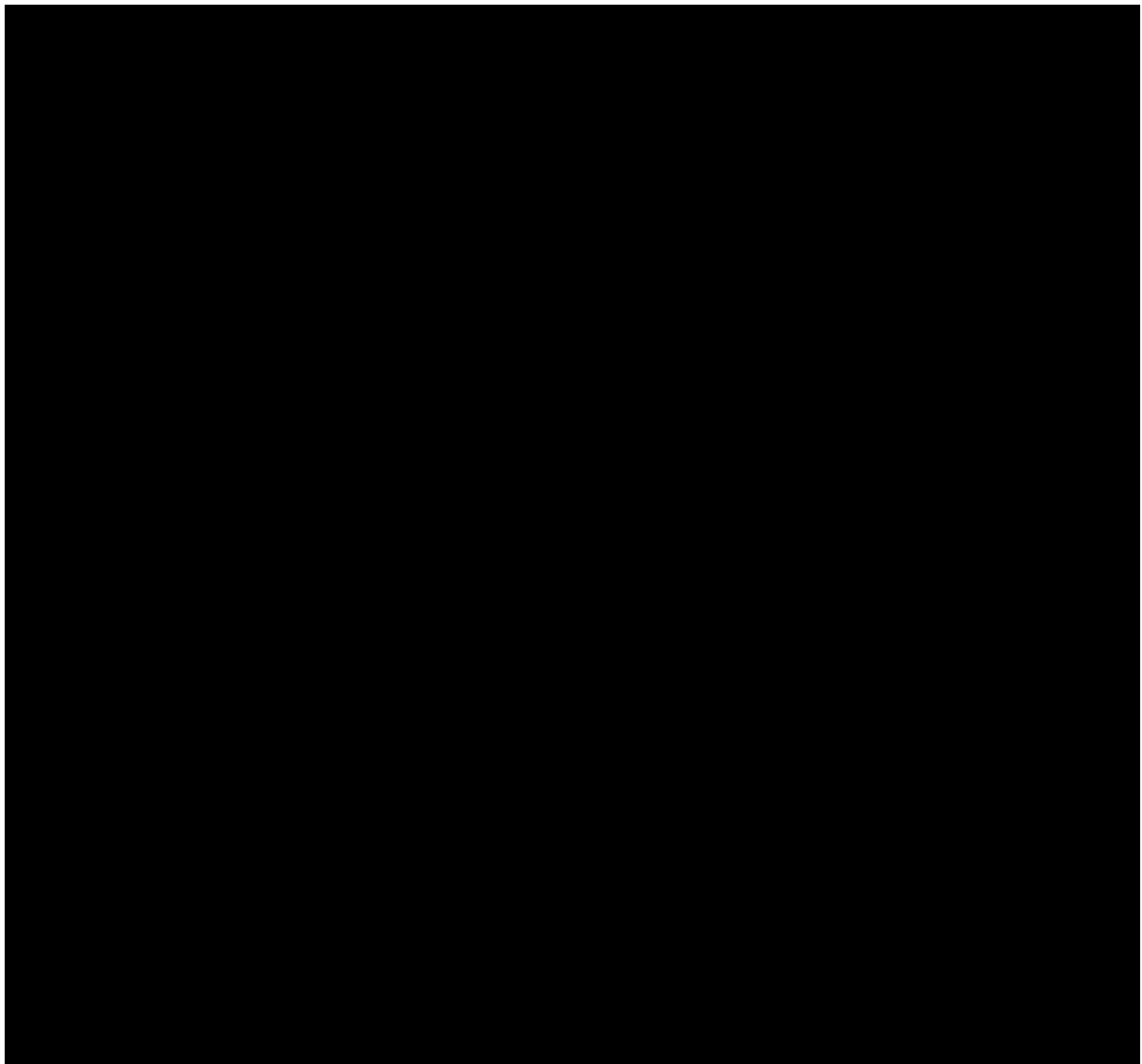


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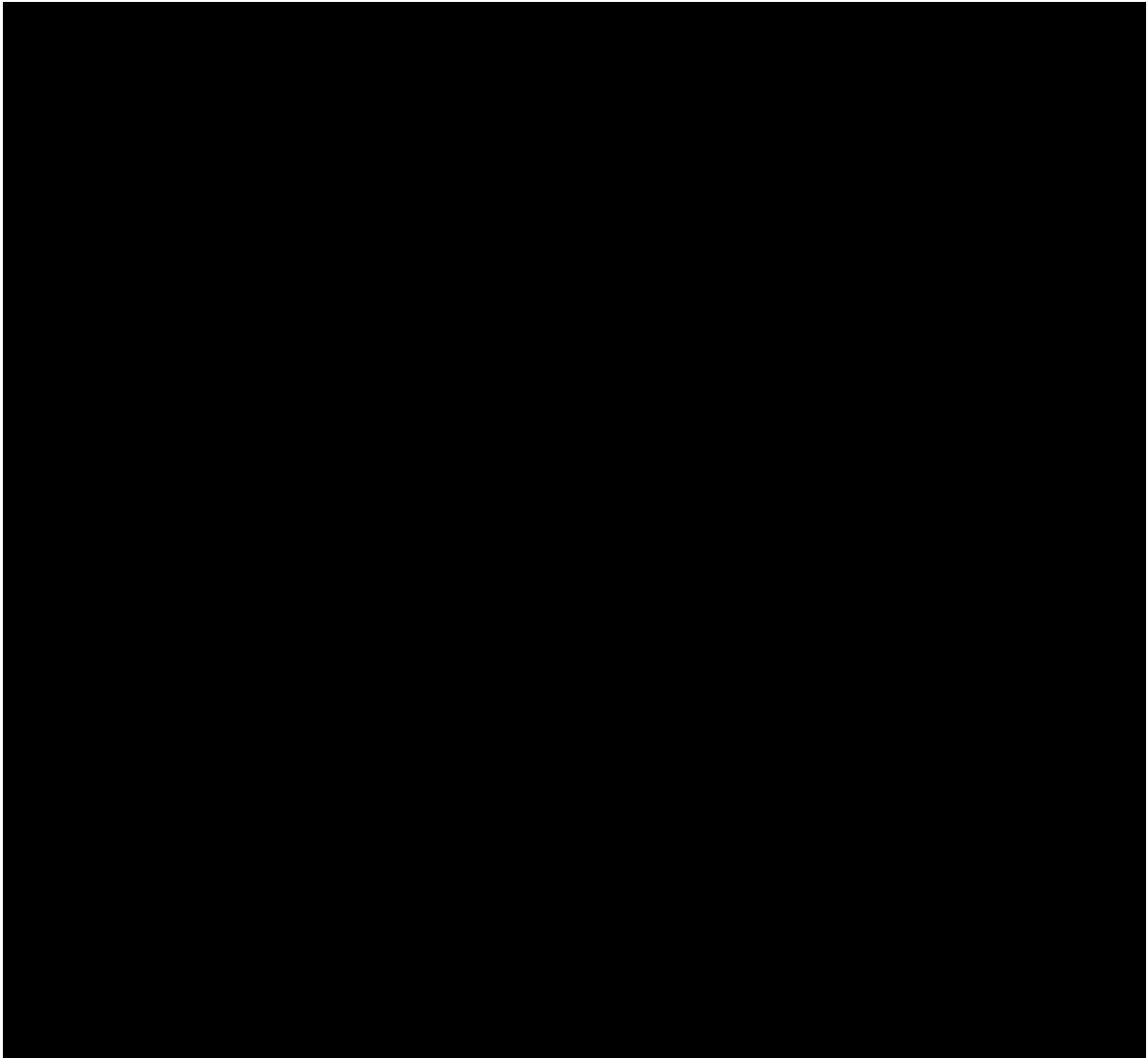


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*Purchasing Affidavit*



STATE OF WEST VIRGINIA  
Purchasing Division

# PURCHASING AFFIDAVIT

**MANDATE:** Under W. Va. Code §5A-3-10a, no contract or renewal of any contract may be awarded by the state or any of its political subdivisions to any vendor or prospective vendor when the vendor or prospective vendor or a related party to the vendor or prospective vendor is a debtor and: (1) the debt owed is an amount greater than one thousand dollars in the aggregate; or (2) the debtor is in employer default.

**EXCEPTION:** The prohibition listed above does not apply where a vendor has contested any tax administered pursuant to chapter eleven of the W. Va. Code, workers' compensation premium, permit fee or environmental fee or assessment and the matter has not become final or where the vendor has entered into a payment plan or agreement and the vendor is not in default of any of the provisions of such plan or agreement.

**DEFINITIONS:**

"Debt" means any assessment, premium, penalty, fine, tax or other amount of money owed to the state or any of its political subdivisions because of a judgment, fine, permit violation, license assessment, defaulted workers' compensation premium, penalty or other assessment presently delinquent or due and required to be paid to the state or any of its political subdivisions, including any interest or additional penalties accrued thereon.

"Employer default" means having an outstanding balance or liability to the old fund or to the uninsured employers' fund or being in policy default, as defined in W. Va. Code § 23-2c-2, failure to maintain mandatory workers' compensation coverage, or failure to fully meet its obligations as a workers' compensation self-insured employer. An employer is not in employer default if it has entered into a repayment agreement with the Insurance Commissioner and remains in compliance with the obligations under the repayment agreement.

"Related party" means a party, whether an individual, corporation, partnership, association, limited liability company or any other form or business association or other entity whatsoever, related to any vendor by blood, marriage, ownership or contract through which the party has a relationship of ownership or other interest with the vendor so that the party will actually or by effect receive or control a portion of the benefit, profit or other consideration from performance of a vendor contract with the party receiving an amount that meets or exceeds five percent of the total contract amount.

**AFFIRMATION:** By signing this form, the vendor's authorized signer affirms and acknowledges under penalty of law for false swearing (*W. Va. Code §61-5-3*) that neither vendor nor any related party owe a debt as defined above and that neither vendor nor any related party are in employer default as defined above, unless the debt or employer default is permitted under the exception above.

**WITNESS THE FOLLOWING SIGNATURE:**

Vendor's Name: Xerox State and Local Solutions, Inc.

Authorized Signature:  Date: 9/15/2015

State of MA

County of Quincy/Norfolk to-wit:

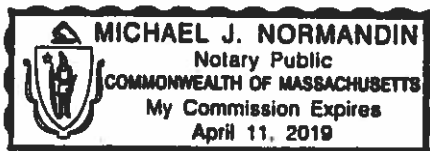
Taken, subscribed, and sworn to before me this 19 day of Sep, 2015.

My Commission expires April 11, 2019, 20    .

**AFFIX SEAL HERE**

NOTARY PUBLIC 

*Purchasing Affidavit (Revised 08/01/2015)*



*Addendum Acknowledgment Form*

**ADDENDUM ACKNOWLEDGEMENT FORM**  
**SOLICITATION NO.:**

**Instructions:** Please acknowledge receipt of all addenda issued with this solicitation by completing this addendum acknowledgment form. Check the box next to each addendum received and sign below. Failure to acknowledge addenda may result in bid disqualification.

**Acknowledgment:** I hereby acknowledge receipt of the following addenda and have made the necessary revisions to my proposal, plans and/or specification, etc.

**Addendum Numbers Received:**  
(Check the box next to each addendum received)

- |   |  |
|---|--|
| <input type="checkbox"/> Addendum No. 1 | <input type="checkbox"/> Addendum No. 6  |
| <input type="checkbox"/> Addendum No. 2 | <input type="checkbox"/> Addendum No. 7  |
| <input type="checkbox"/> Addendum No. 3 | <input type="checkbox"/> Addendum No. 8  |
| <input type="checkbox"/> Addendum No. 4 | <input type="checkbox"/> Addendum No. 9  |
| <input type="checkbox"/> Addendum No. 5 | <input type="checkbox"/> Addendum No. 10 |

I understand that failure to confirm the receipt of addenda may be cause for rejection of this bid. I further understand that any verbal representation made or assumed to be made during any oral discussion held between Vendor's representatives and any state personnel is not binding. Only the information issued in writing and added to the specifications by an official addendum is binding.

Xerox State and Local Solutions, Inc.

Company

  
Authorized Signature

9/15/2015

Date

**NOTE:** This addendum acknowledgment should be submitted with the bid to expedite document processing.

*Request For Quotation (Exhibit A)*

REQUEST FOR QUOTATION  
To Provide  
SECURITIES CUSTODIAL SERVICES

Exhibit A  
STO RFQ Cost Sheet

**Vendor Name:** Xerox State and Local Solutions, Inc.

Vendor shall complete this Cost Sheet and submit it with its bid. Include a complete listing of all fees, charges and costs to provide the Services, and state the per-transaction fee and the annual fee, if any, for each. The rates shall remain fixed for the initial term of the contract. Prices shall include all shipping, travel, lodging, meals and other related costs, payable in arrears. Please complete each category; if Vendor does not intend to designate a fee for a specific item, mark it as "zero" cost. Shaded areas do not need to be completed.

Vendor understands that all Services will be provided and billed for based upon actual quantities used. The quantities provided are general estimates only and shall only be used for evaluation purposes. Vendor hereby proposes to provide the basic Services as anticipated below\*:

	DESCRIPTION*	ASSUMED AMOUNT PER YEAR	COST PER ITEM	TOTAL ANNUAL COST
1	Monthly maintenance fee (4.2.1 &	12	\$ 3,000.00	\$ 36,000.00
2	Outgoing Wire Costs (4.2.19)	12	\$ 15.00	\$180.00
3	Receive OTC item (4.2.4)	350	\$15.00	\$ 5250.00
4	Receive physical item (4.2.3)	10	\$ 30.00	\$ 300.00
5	Receive mutual fund (4.2.7 & 4.2.14)	100	\$25.00	\$ 2500.00
6	Liquidate OTC item (4.2.16)	250	\$ 15.00	\$ 3750.00
7	Liquidate physical items (4.2.16)	10	\$ 25.00	\$ 250.00
8	Liquidate mutual fund (4.2.16)	100	\$ 25.00	\$ 2500.00
9	Return physical item (4.2.17)	1	\$ 532.00	\$ 532.00
10	Return mutual fund (4.2.17)	1	\$ 25.00	\$ 25.00
11	Return DTC item (4.2.17)	5	\$25.00	\$ 125.00
12	Mailings (4.2. 17)	5	\$ 20.00	\$ 100.00
13	1099s (4.2.20)	1	\$ 0.00	\$ 0
13.A**	Entitlement Calculations	0	\$50.00	
14	UP TOTAL ANNUAL COST			\$ 51512.00

\*The indicated charges apply to only one custodial account. If the State Treasures' office would like to open additional custodial accounts – the above complete fee structure will apply for each additional account requested and maintained by Xerox on behalf of the STO.

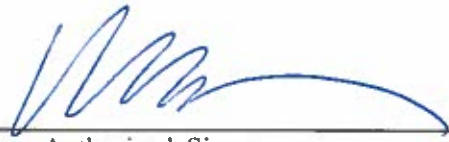
\*\*For instances, if the STO requests Entitlement Calculations for claims processed the indicated fee will apply for the research.

Fee increases imposed by DTC and incurred by Xerox during the term of the services rendered by Xerox shall result in a corresponding fee increase to the STO.

The undersigned, acting for and on behalf of the Vendor, hereby covenants, agrees and acknowledges that Vendor will provide the Services specified in the RFQ and contained in its Bid for the amount(s) proposed on this Cost Sheet. Vendor further covenants and declares that the person signing this Cost Sheet has authority to bind the Vendor.

David Lemoine, Vice President

Printed Name



Authorized Signature

Date: 9/16/2015

*Certification and Signature Page*

**CERTIFICATION AND SIGNATURE PAGE**

By signing below, or submitting documentation through wvOASIS, I certify that I have reviewed this Solicitation in its entirety; understand the requirements, terms and conditions, and other information contained herein; that I am submitting this bid, offer or proposal for review and consideration; that I am authorized by the vendor to execute and submit this bid, offer, or proposal, or any documents related thereto on vendor's behalf; that I am authorized to bind the vendor in a contractual relationship; and that to the best of my knowledge, the vendor has properly registered with any State agency that may require registration.

Xerox State and Local Solutions, Inc.

(Company)



David Lemoine, Vice President

(Authorized Signature) (Representative Name, Title)

(P) 617-722-9673

9/15/2015

(Phone Number) (Fax Number) (Date)



**CERTIFICATION AND SIGNATURE PAGE**

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Xerox State and Local Solutions, Inc.

(Company)



David Lemoine, Vice President

(Authorized Signature) (Representative Name, Title)

(P) 617-722-9673

9/15/2015

(Phone Number) (Fax Number) (Date)

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Xerox State and Local Solutions, Inc.

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