STATEMENT OF INVESTMENTS

Dreyfus Basic Money Market Fund, Inc.

May 31, 2008 (Unaudited)

2.80%, 11/17/08 50,000,000 50,000,000 Bark of Ireland (Yankee) 30,000,000 a 50,000,000 a 2.87%, 9/8/08 25,000,000 a 50,000,000 Bark of Montreal (Yankee) 25,000,000 24,999,661 Bark of Scotland PLC 2 25,000,000 50,000,000 Z.87%, 9/8/08 25,000,000 25,000,000 25,000,000 Bark of Scotland PLC 2 25,000,000 25,000,000 25,000,000 Z.87%, 12/29/08 25,000,000 50,000,000 50,000,000 Garciagis Bark PLC (Yankee) 30,9%, 10/23/08 55,000,000 50,000,000 Cardia Suisse (Yankee) 2 2,6%, 8/22/08 50,000,000 a 50,000,000 Coricle Suisse (Yankee) 2 2 50,000,000 a 50,000,000 2.50%, 12/23/08 25,000,000 a 50,000,000 50,000,000 Songh, 10/23/08 50,000,000 a 50,000,000 50,000,000 Cost Staft, 50/03,000 2,000,000 50,000,000 50,000,000 Villiming Irr. 2 2,8%, 6/10/08 50,000,000 a <td< th=""><th>Negotiable Bank Certificates of Deposit42.5%</th><th>Principal Amount (\$)</th><th>Value (\$)</th></td<>	Negotiable Bank Certificates of Deposit42.5%	Principal Amount (\$)	Value (\$)
Bank of Ireland (Yankee) 3.02% - 3.03%, 82208 - 1022008 Bank of Montral (Yankee) 2.87%, 98008 Bank of Scotland PLC 2.85%, 10/14/08 Bank of Scotland PLC 2.85%, 12/29108 Bank of Scotland PLC 2.85%, 12/29108 Commercial Paper-32.6% Commercial Paper-32	Banco Bilbao Vizcaya Argentaria Puerto Rico (Yankee)		
3.02% - 3.03%, 828/08 - 10/28/08 50,000,000 * 50,000,000 Bark of Montreal (Yarkee) 2 2 2.87%, 8/8/08 25,000,000 24,999,661 S2.80%, 10/14/08 50,000,000 50,000,000 Bark of Scotland PLC 2 2 2.80%, 10/14/08 25,000,000 50,000,000 Barch Barking & Tust Co. 2 2 2.88%, 11/5/08 50,000,000 50,000,000 Canadian Imperial Bank of Commerce (Yankee) 3 0 3.09%, 10/23/08 55,000,000 55,000,000 Credit Suisse (Yankee) 4 4 50,000,000 45,000,000 Credit Suisse (Yankee) 1 2 25,000,000 45,000,000 50,000,000 Credit Suisse (Yankee) 1 2 25,000,000 25,000,000 25,000,000 Credit Suisse (Yankee) 1 2 25,000,000 25,000,000 25,000,000 Solde Generale (London) 1 2 25,000,000 50,000,000 30,000,000 30,000,000 Solde Generale (London) <t< td=""><td>2.80%, 11/17/08</td><td>50,000,000</td><td>50,000,000</td></t<>	2.80%, 11/17/08	50,000,000	50,000,000
Bank of Montreal (Yankee) 2.8%, 9/8/08 Bank of Scoland PLC 2.80%, 10/14/08 Sol,000,000 Sarclays Bank PLC (Yankee) 2.55%, 12/23/08 Sank To Scoland PLC 2.80%, 11/5/08 Sol,000,000 Branch Bank ing & Trust Co. 2.85%, 12/23/08 Cradia Imperial Bank of Commerce (Yankee) 3.09%, 10/23/08 Cradia Suisse (Yankee) 2.65%, 12/23/08 Sol,000,000 DEPFA BANK PLC (Yankee) 2.65%, 12/23/08 Sol,000,000 Sol,000 Sol,000 Sol,000,000 Sol,000 Sol,000 Sol,000,0	Bank of Ireland (Yankee)		
2.87%, 9/8/08 25,000,000 24,999,661 Bark of Scotland PLC 2.80%, 10/14/08 50,000,000 50,000,000 Barck Jacking & Tust Co. 2.85%, 11/2008 55,000,000 50,000,000 Canadian Imperial Bank of Commerce (Yankee) 50,000,000 50,000,000 Canadian Imperial Bank of Commerce (Yankee) 50,000,000 50,000,000 Canadian Imperial Bank of Commerce (Yankee) 4,000,4,000,000 45,000,000 Carded Scotland PLC (Yankee) 50,000,000 50,000,000 Carded Scotland PLC (Yankee) 50,000,000 50,000,000 Carded Scotland PLC (Yankee) 50,000,000 50,000,000 2.60%, 10/23/08 50,000,000 50,000,000 Scotland (Yankee) 25,000,000 50,000,000 2.60%, 10/23/08 50,000,000 50,000,000 Scotland (Yankee) 2,000,000 50,000,000 2.60%, 10/23/08 50,000,000 50,000,000 Scotland Scotland Scotland (Scotland Scotland Scot	3.02% - 3.03%, 8/28/08 - 10/28/08	50,000,000 a	50,000,408
Bank of Scotland PLC 2.80%, 10/14/08 So,000,000 SorderSays Bank PLC (Yankee) 2.55%, 12/29/08 Sranch Banking & Trust Co. 2.85%, 11/30/80 So,000,000 Canadian Imperial Bank of Commerce (Yankee) 3.00%, 10/23/08 Credit Suisse (Yankee) 4.40% - 4.90%, 6/11/08 - 7/7/08 45,000,000 Sorder Suisse (Yankee) 2.65%, 12/23/08 So,000,000 Sorder Suisse (Yankee) 2.75%, 12/3/08 So,000,000 Sorder Suisse (Yankee) 2.75%, 12/3/08 So,000,000 Sorder Suisse (Yankee) 2.75%, 12/3/08 So,000,000 Sorder Suisse (Yankee) 2.75%, 10/23/08 So,000,000 Sorder Suisse (Yankee) 2.75%, 12/3/08 So,000,000 Sorder Suisse (Yankee) 2.75%, 12/3/08 Sorder Suisse (Yankee) 2.75%, 12/3/08 Sorder Suisse (Yankee) 2.75%, 12/3/08 Sorder Suisse (Yankee) 2.75%, 13/08 Sorder Suisse (Yankee) 2.75%, 13/08 Sorder Suisse (Yankee) 2.94%, 13/08 Sorder Suisse	Bank of Montreal (Yankee)		
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Barclays Bank PLC (Yankee) 2.55%, 122908 Branch Banking & Trust Co. 2.88%, 11/5/08 Canadian Imperial Bank of Commerce (Yankee) 3.09%, 10/23/08 Credit Suisse (Yankee) 4.40%, -4.90%, 6/11/08 - 777/08 DEPFA BANK PLC (Yankee) 2.65%, 8/22/08 Sol.000,000 a 55,000,000 a 55,000,000 PEFA BANK PLC (Yankee) 2.65%, 8/22/08 Sol.000,000 a 50,000,000 Fortis Bank (Yankee) 2.50%, 12/23/08 Harris N.A. 3.00%, 10/23/08 Sol.000,000 Societe Generale (London) 4.80%, 6/10/08 Sol.000,000 Societe Generale (London) 4.80%, 6/10/08 Sol.000,000 Societe Generale (London) 4.80%, 6/10/08 Sol.000,000 S	Bank of Scotland PLC		
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Branch Banking & Trust Co. 2.89%, 11/5/08 50,000,000 50,000,000 Canadian Imperial Bank of Commerce (Yankee) 3.09%, 10/23/08 55,000,000 55,000,000 Credit Suisse (Yankee) 4,40%, - 4,90%, 6/11/08 - 7/7/08 45,000,000 * 50,000,000 2.65%, 8/22/08 50,000,000 * 50,000,000 50,000,000 PEFA BANK PLC (Yankee) 2 25,000,000 * 50,000,000 2.65%, 8/22/08 50,000,000 * 50,000,000 Fortis Bank (Yankee) 2 25,000,000 25,000,000 2.65%, 8/22/08 50,000,000 * 50,000,000 Solows, 10/23/08 30,000,000 30,000,000 Solows, 10/23/08 30,000,000 50,000,000 Solows, 10/23/08 50,000,000 50,000,000 Villimition Trust Co., DE 2.78%, 8/3/08 40,000,000 Contard Negotiable Bank Certificates of Deposit 25,000,000 * 24,962,951 Cancard Asset Securification Ltd. 2.82%, 6/12/08 25,000,000 * 29,960,333 CHART All LC 2.84%, 6/13/08 50,000,000 * 49,703,944 Citigroup Funding Inc. </td <td>Barclays Bank PLC (Yankee)</td> <td></td> <td></td>	Barclays Bank PLC (Yankee)		
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Canadian Imperial Bank of Commerce (Yankee) 3.09%, 10/23/08 55,000,000 55,000,000 Credit Suisse (Yankee) 4.40% - 4.90%, 6/11/08 - 777/08 45,000,000 45,000,000 EPFA BANK PLC (Yankee) 2.65%, 8/22/08 50,000,000 50,000,000 25,000,000 Fortis Bank (Yankee) 2.65%, 12/23/08 30,000,000 30,000,000 Societe Generale (London) 4.80%, 6/10/08 50,000,000 50,000,000 Societe Generale (London) 4.80%, 6/10/08 50,000,000 50,000,000 Wilmington Trust Co., DE 2.73%, 8/8/08 40,000,000 40,000,000 Total Negotiable Bank Certificates of Deposit (cost \$545,000,069) 545,000,069 Commercial Paper-32.6% ASB Finance Ltd. 4.97%, 6/12/08 25,000,000 a 24,962,951 Cancara Asset Securitisation Ltd. 2.82%, 6/18/08 30,000,000 a 29,960,333 CHARTA LLC 2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. 2.84%, 10/9/08 50,000,000 49,494,445 Commerzbank U.S. Finance Inc. 3.06%, 8/2008 20,000,000 49,494,445 Commerzbank U.S. Finance Inc. 3.06%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 715/08 50,000,000 24,904,667 Gemini Securitization Cop., LLC	Branch Banking & Trust Co.		
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Credit Susse (Yankee) 4,40% - 4,90%, 6/11/08 - 777/08 45,000,000 45,000,000 DEPFA BANK PLC (Yankee) 50,000,000 * 50,000,000 2.65%, 8/22/08 50,000,000 * 50,000,000 Fortis Bank (Yankee) 2 25,000,000 25,000,000 2.65%, 8/22/08 30,000,000 25,000,000 25,000,000 Harris N.A. 3,00%, 10/23/08 30,000,000 50,000,000 Societe Generale (London) 4,80%, 6/10/08 50,000,000 50,000,000 4.80%, 6/10/08 50,000,000 50,000,000 50,000,000 Villmigton Trust Co., DE	Canadian Imperial Bank of Commerce (Yankee)		
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Harris N.A. 3.00%, 10/23/08 30,000,000 30,000,000 Societe Generale (London) 4.80%, 6/10/08 50,000,000 50,000,000 Wilmington Trust Co., DE 2.78%, 8/8/08 40,000,000 40,000,000 Total Negotiable Bank Certificates of Deposit (cost \$545,000,069) 545,000,069 Commercial Paper-32.6% ASB Finance Ltd. 4.97%, 6/12/08 25,000,000 a 24,962,951 Cancara Asset Securitisation Ltd. 2.82%, 6/18/08 30,000,000 a 29,960,333 CHARTA LLC 2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. 2.96%, 8/13/08 50,000,000 a 49,494,445 Commerciank U.S. Finance Inc. 3.06%, 8/20/08 20,000,000 19,866,000 DnB NOR Bank ASA 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC	Fortis Bank (Yankee)		
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Societe Generale (London) 50,000,000 50,000,000 4.80%, 6/10/08 50,000,000 40,000,000 Wilmington Trust Co., DE 2.78%, 8/8/08 40,000,000 40,000,000 Total Negotiable Bank Certificates of Deposit (cost \$545,000,069) 545,000,069 545,000,069 Commercial Paper32.6% - - - ASB Finance Ltd. - - - 4.97%, 6/12/08 25,000,000 a 24,962,951 Cancara Asset Securitisation Ltd. - - 2.82%, 6/18/08 30,000,000 a 29,960,333 CHARTA LLC - - 2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. - - 2.84%, 10/9/08 50,000,000 a 49,494,445 Commerzbank U.S. Finance Inc. - - 3.06%, 8/20/08 20,000,000 19,866,000 DnB NOR Bank ASA - - 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I - - 3.17%, 7/15/08 <	Harris N.A.		
4.80%, 6/10/08 50,000,000 Wilmington Trust Co., DE 2.78%, 8/8/08 2.78%, 8/8/08 40,000,000 Total Negotiable Bank Certificates of Deposit (cost \$545,000,069) 545,000,069 Commercial Paper32.6% 50,000,000 a ASB Finance Ltd. 4.97%, 6/12/08 4.97%, 6/12/08 25,000,000 a 24,962,951 Cancara Asset Securitisation Ltd. 2.82%, 6/18/08 30,000,000 a 29,960,333 CHARTA LLC 2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. 2.84%, 10/9/08 50,000,000 a 49,494,445 Commerzbank U.S. Finance Inc. 30,000,000 49,494,445 Commerzbank U.S. Finance Inc. 2.94%, 8/13/08 40,000,000 39,764,778 TOR Bank ASA 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 25,000,000 24,904,667	3.00%, 10/23/08	30,000,000	30,000,000
Wilmington Trust Co., DE 2.78%, 8/8/08 40,000,000 40,000,000 Total Negotiable Bank Certificates of Deposit 545,000,069 545,000,069 Commercial Paper32.6%	Societe Generale (London)		
2.78%, 8/8/08 40,000,000 40,000,000 Total Negotiable Bank Certificates of Deposit (cost \$545,000,069) 545,000,069 Commercial Paper32.6%	4.80%, 6/10/08	50,000,000	50,000,000
Total Negotiable Bank Certificates of Deposit (cost \$545,000,069) 545,000,069 Commercial Paper32.6% 25,000,000 a 24,962,951 ASB Finance Ltd. 25,000,000 a 24,962,951 Cancara Asset Securitisation Ltd. 2.82%, 6/18/08 30,000,000 a 29,960,333 CHARTA LLC 2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. 2 2 2,84%, 10/9/08 50,000,000 a 49,494,445 Commerzbank U.S. Finance Inc. 3.06%, 8/20/08 20,000,000 19,866,000 DnB NOR Bank ASA 2 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 2 25,000,000 24,904,667	Wilmington Trust Co., DE		
(cost \$545,000,069) 545,000,069 Commercial Paper32.6% XASB Finance Ltd. A.97%, 6/12/08 25,000,000 a 24,962,951 Cancara Asset Securitisation Ltd. 2 2 2 2 2 30,000,000 a 29,960,333 CHARTA LLC 2 2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. 2 2 2 30,000,000 a 49,494,445 Commerzbank U.S. Finance Inc. 3 3 30,000,000 49,494,445 Commerzbank U.S. Finance Inc. 3 3 30,000,000 19,866,000 DnB NOR Bank ASA 2 30,000,000 39,764,778 30,764,778 FCAR Owner Trust, Ser. I 3 3 33,7%, 7/15/08 24,904,667 Gemini Securitization Corp., LLC 2 34,904,667 34,904,667	2.78%, 8/8/08	40,000,000	40,000,000
ASB Finance Ltd. 4.97%, 6/12/08 Cancara Asset Securitisation Ltd. 2.82%, 6/18/08 CHARTA LLC 2.96%, 8/13/08 CHARTA LLC 2.96%, 8/13/08 Citigroup Funding Inc. 2.84%, 10/9/08 Commerzbank U.S. Finance Inc. 3.06%, 8/20/08 DnB NOR Bank ASA 2.94%, 8/13/08 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 Gemini Securitization Corp., LLC	Total Negotiable Bank Certificates of Deposit (cost \$545,000,069)		545,000,069
4.97%, 6/12/08 25,000,000 a 24,962,951 Cancara Asset Securitisation Ltd. 30,000,000 a 29,960,333 CHARTA LLC 50,000,000 a 49,703,944 Citigroup Funding Inc. 50,000,000 a 49,703,944 Citigroup Funding Inc. 50,000,000 a 49,494,445 Commerzbank U.S. Finance Inc. 50,000,000 19,866,000 DnB NOR Bank ASA 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 24,904,667 25,000,000 24,904,667	Commercial Paper32.6%		
Cancara Asset Securitisation Ltd. 30,000,000 a 29,960,333 CHARTA LLC 30,000,000 a 29,960,333 CHARTA LLC 50,000,000 a 49,703,944 Citigroup Funding Inc. 50,000,000 a 49,494,445 Commerzbank U.S. Finance Inc. 50,000,000 49,494,445 Commerzbank U.S. Finance Inc. 20,000,000 19,866,000 DnB NOR Bank ASA 20,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC	ASB Finance Ltd.		
2.82%, 6/18/08 30,000,000 a 29,960,333 CHARTA LLC 50,000,000 a 49,703,944 2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. 50,000,000 a 49,494,445 Commerzbank U.S. Finance Inc. 30,000,000 19,866,000 DnB NOR Bank ASA 20,000,000 19,866,000 DnB NOR Bank ASA 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 50,000,000 24,904,667	4.97%, 6/12/08	25,000,000 a	24,962,951
CHARTA LLC 2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. 2.84%, 10/9/08 50,000,000 49,494,445 Commerzbank U.S. Finance Inc. 3.06%, 8/20/08 20,000,000 19,866,000 DnB NOR Bank ASA 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 3.17%, 7/15/08 25,000,000 24,904,667	Cancara Asset Securitisation Ltd.		
2.96%, 8/13/08 50,000,000 a 49,703,944 Citigroup Funding Inc. 2.84%, 10/9/08 50,000,000 49,494,445 Commerzbank U.S. Finance Inc. 20,000,000 19,866,000 DnB NOR Bank ASA 20,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 25,000,000 24,904,667	2.82%, 6/18/08	30,000,000 a	29,960,333
Citigroup Funding Inc. 2.84%, 10/9/08 50,000,000 49,494,445 Commerzbank U.S. Finance Inc. 3.06%, 8/20/08 20,000,000 19,866,000 DnB NOR Bank ASA 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 3.17%, 7/15/08 25,000,000 24,904,667	CHARTA LLC		
2.84%, 10/9/08 50,000,000 49,494,445 Commerzbank U.S. Finance Inc. 20,000,000 19,866,000 DnB NOR Bank ASA 20,000,000 39,764,778 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 3.17%, 7/15/08 25,000,000 24,904,667	2.96%, 8/13/08	50,000,000 a	49,703,944
Commerzbank U.S. Finance Inc. 3.06%, 8/20/08 20,000,000 19,866,000 DnB NOR Bank ASA 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 3.17%, 7/15/08 25,000,000 24,904,667	Citigroup Funding Inc.		
3.06%, 8/20/08 20,000,000 19,866,000 DnB NOR Bank ASA 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 3.17%, 7/15/08 25,000,000 24,904,667	2.84%, 10/9/08	50,000,000	49,494,445
DnB NOR Bank ASA 40,000,000 39,764,778 2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 25,000,000 24,904,667 Gemini Securitization Corp., LLC 25,000,000 24,904,667	Commerzbank U.S. Finance Inc.		
2.94%, 8/13/08 40,000,000 39,764,778 FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 31,000,000 39,764,778 39,764,778	3.06%, 8/20/08	20,000,000	19,866,000
FCAR Owner Trust, Ser. I 3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 25,000,000 24,904,667	DnB NOR Bank ASA		
3.17%, 7/15/08 25,000,000 24,904,667 Gemini Securitization Corp., LLC 25,000,000 24,904,667	2.94%, 8/13/08	40,000,000	39,764,778
Gemini Securitization Corp., LLC	FCAR Owner Trust, Ser. I		
	3.17%, 7/15/08	25,000,000	24,904,667
2.82%, 8/1/08 50,000,000 a 49,762,778	Gemini Securitization Corp., LLC		
	2.82%, 8/1/08	50,000,000 a	49,762,778

Skandinaviska Enskilda Banken AB	30,000,000	20 628 708
3.04%, 10/24/08 Swedbank (ForeningsSparbanken AB)	30,000,000	29,638,708
2.80%, 8/1/08	50,000,000	49,764,472
Three Pillars Funding LLC	00,000,000	-3,70-,-72
2.45%, 6/2/08	25,000,000 a	24,998,299
UBS Finance Delaware LLC		_ ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
2.80%, 10/8/08	25,000,000	24,752,750
Total Commercial Paper		
(cost \$417,574,125)		417,574,125
Corporate Notes15.2%		
Commonwealth Bank of Australia		
2.41%, 6/25/08	25,000,000 b	25,000,000
Lehman Brothers Holdings Inc.		
2.82%, 6/27/08	45,000,000 b	45,000,000
Royal Bank of Scotland PLC		
2.48%, 6/24/08	40,000,000 b	40,000,000
Wells Fargo & Co.		
2.77%, 6/4/08	45,000,000 b	45,000,000
Westpac Banking Corp.		
2.51%, 6/17/08	40,000,000 b	40,000,000
Total Corporate Notes (cost \$195,000,000)		195,000,000
Promissory Note1.9%		
Goldman Sachs Group Inc.		
5.07%, 6/17/08		
(cost \$25,000,000)	25,000,000 °	25,000,000
Time Deposit2.6%		
Key Bank U.S.A., N.A. (Grand Cayman)		
2.00%, 6/2/08		
(cost \$33,000,000)	33,000,000	33,000,000
Repurchase Agreements5.1%		
Banc of America Securities LLC		
2.53%, dated 5/30/08, due 6/2/08 in the amount of		
\$11,002,315 (fully collateralized by \$12,321,763		
Corporate Bonds, 5.80%-7.10%, due 6/7/12-3/20/28,		
value \$11,550,001)	11,000,000	11,000,000
Barclays Financial LLC		
2.53%, dated 5/30/08, due 6/2/08 in the amount of		
\$25,005,260 (fully collateralized by \$25,454,829		
Corporate Bonds, 4.75%-7%, due 7/15/08-2/15/13, value	05 000 000	
\$25,750,001)	25,000,000	25,000,000
Morgan Stanley		
2.53%, dated 5/30/08, due 6/2/08 in the amount of		
\$29,006,102 (fully collateralized by \$166,588,413		
Corporate Bonds, 0%-9.36%, due 5/30/37-1/10/47, value \$30,123,255)	29,000,000	29,000,000
\$30,123,255) Total Repurchase Agreements	23,000,000	29,000,000
(cost \$65,000,000)		65,000,000
Total Investments (cost \$1,280,574,194)	99.9%	1,280,574,194
Cash and Receivables (Net)	.1%	1,844,172
		·,•··,•· -

Net Assets

1,282,418,366

- a Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At May 31, 2008, these securities amounted to \$279,388,713 or 21.8% of net assets.
- b Variable rate security--interest rate subject to periodic change.
- c This note was acquired for investment, and not with the intent to distribute or sell. Security restricted as to public resale. This security was acquired on 9/21/07 at a cost of \$25,000,000. At May 31, 2008, the aggregate value of this security was \$25,000,000 representing 1.9% of net assets and is valued at cost.

At May 31, 2008, the cost of investments for federal income tax purposes was substantially the same as the cost for financial reporting purposes.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

Various inputs are used in determining the value of the fund's investments relating to Financial Accounting Standard No. 157 (FAS 157),

Fair Value Measurements.

These inputs are summarized in the three broad levels listed below.

Level 1 - quoted prices in active markets for identical securities.

Level 2 - other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3 - significant unobservable inputs (including fund's own assumption in determining the fair value of investments).

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those

securities. For example, money market securities are valued using amortized cost, in accordance with rules under the Investment

Company Act of 1940. Generally, amortized cost approximates the current fair value of a security, but since the value is not obtained

from a quoted price in an active market, such securities are reflected as Level 2.

The following is a summary of the inputs used as of May 31, 2008 in valuing the fund's assets carried

at fair value:

	Valuation Inputs	Investments in Securities (\$)	Other Financial Instruments* (\$)
Level 1 - Quoted Prices		0	0
Level 2 - Other Significant Observable Inputs		1,280,574,194	0
Level 3 - Significant Unobservable Inputs		0	0
Total		1,280,574,194	0

*Other financial instruments are derivative instruments not reflected in the Statement of Investments, such as futures, forward currency exchange contracts and swap contracts, which are valued at the unrealized appreciation (depreciation) on the instrument.