

FEC FORM 3X

REPORT OF RECEIPTS AND DISBURSEMENTS For Other Than An Authorized Committee

Office Use Only

1. NAME OF COMMITTEE (in full) USE FEC MAILING LABEL OR TYPE OR PRINT Example: If typing, type over the lines Managed Funds Association Political Action Committee

ADDRESS (number and street) 600 14th Street, NW Suite 900 Washington DC 20005 Check if different than previously reported. (ACC)

2. FEC IDENTIFICATION NUMBER C00306894 3. IS THIS REPORT NEW (N) OR AMENDED (A)

4. TYPE OF REPORT (Choose One) (a) Quarterly Reports: April 15, July 15, October 15, January 31, July 31 Mid-Year Report, Termination Report (b) Monthly Report Due On: Feb 20, Mar 20, Apr 20, May 20, Jun 20, Jul 20, Aug 20, Sep 20, Oct 20, Nov 20, Dec 20, Jan 31 (c) 12-Day PRE-Election Report for the: Primary, General, Convention, Special (d) 30-Day Post -Election Report for the: General, Runoff, Special

5. Covering Period 04 01 2011 through 04 30 2011

I certify that I have examined this Report and to the best of my knowledge and belief it is true, correct and complete.

Type or Print Name of Treasurer Mr. Marc Charon

Signature of Treasurer Electronically Filed by Mr. Marc Charon Date 05 18 2011

NOTE : Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C 437g.

Office Use Only FEC FORM 3X (Rev. 12/2004)

SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS

Write or Type Committee Name
Managed Funds Association Political Action Committee

Report Covering the Period: From:

M	M
0	4

D	D
0	1

Y	Y	Y	Y
2	0	1	1

 To:

M	M
0	4

D	D
3	0

Y	Y	Y	Y
2	0	1	1

	COLUMN A This Period	COLUMN B Calendar Year-to-Date								
6. (a) Cash on Hand January 1 <table border="1"><tr><td>X</td><td>Y</td><td>Y</td><td>Y</td></tr><tr><td>2</td><td>0</td><td>1</td><td>1</td></tr></table>	X	Y	Y	Y	2	0	1	1		103462.80
X	Y	Y	Y							
2	0	1	1							
(b) Cash on Hand at Beginning of Reporting Period	114717.32									
(c) Total Receipts (from Line 19)	27500.00	91000.00								
(d) Subtotal (add lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	142217.32	194462.80								
7. Total Disbursements (from Line 31)	25985.24	78230.72								
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	116232.08	116232.08								
9. Debts and Obligations owed TO the committee (Itemize all on Schedule C and/or Schedule D)	0.00									
10. Debts and Obligations owed BY the committee (Itemize all on Schedule C and/or Schedule D)	0.00									

This Committee has qualified as a multicandidate committee. (see FEC FORM 1M)

For further information contact:

Federal Election Commission
999 E street, NW
Washington, DC 20463

Toll Free 800-424-9530
Local 202-694-1100

**DETAILED SUMMARY PAGE
OF RECEIPTS**

Write or Type Committee Name

Managed Funds Association Political Action Committee

Report Covering the Period: From:

M	M
0	4

D	D
0	1

Y	Y	Y	Y
2	0	1	1

 To:

M	M
0	4

D	D
3	0

Y	Y	Y	Y
2	0	1	1

I. Receipts	COLUMN A Total This Period	COLUMN B Calendar Year-to-Date
11. Contributions (other than loans) From:		
(a) Individuals/Persons Other Than Political Committees		
(i) Itemized (use Schedule A)	27500.00	91000.00
(ii) Unitemized	0.00	0.00
(iii) TOTAL (add Lines 11(a)(i) and (ii)	27500.00	91000.00
(b) Political Party Committees	0.00	0.00
(c) Other Political Committees (such as PACs)	0.00	0.00
(d) Total Contributions (add Lines 11(a)(iii),(b) and (c)) (Carry Totals to Line 33, page 5)	27500.00	91000.00
12. Transfers From Affiliated/Other Party Committees	0.00	0.00
13. All Loans Received	0.00	0.00
14. Loan Repayments Received	0.00	0.00
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.) (Carry Totals to Line 37, page 5)	0.00	0.00
16. Refunds of Contributions Made to Federal candidates and Other Political Committees	0.00	0.00
17. Other Federal Receipts (Dividends, Interest, etc.)	0.00	0.00
18. Transfers from Non-Federal and Levin Funds		
(a) Non-Federal Account (from Schedule H3)	0.00	0.00
(b) Levin Funds (from Schedule H5)	0.00	0.00
(c) Total Transfer (add 18(a) and 18(b)).	0.00	0.00
19. Total Receipts (add Lines 11(d), 12, 13, 14, 15, 16, 17, and 18(c))	27500.00	91000.00
20. Total Federal Receipts (subtract Line 18(c) from Line 19)	27500.00	91000.00

II. DISBURSEMENTS	COLUMN A Total This Period	COLUMN B Calendar Year-to-Date
21. Operating Expenditures:		
(a) Shared Federal/Non-Federal Activity (from Schedule H4)		
(i) Federal Share.....	0.00	0.00
(ii) Non-Federal Share.....	0.00	0.00
(b) Other Federal Operating Expenditures.....	985.24	1730.72
(c) Total Operating Expenditures (add 21(a)(i), (a)(ii) and (b))..... ▶	985.24	1730.72
22. Transfers to Affiliated/Other Party Committees.....	0.00	0.00
23. Contributions to Federal Candidates/Committees..... and Other Political Committees.....	25000.00	76500.00
24. Independent Expenditure (use Schedule E)	0.00	0.00
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F).....	0.00	0.00
26. Loan Repayments Made.....	0.00	0.00
27. Loans Made.....	0.00	0.00
28. Refunds of Contributions To:		
(a) Individuals/Persons Other Than Political Committees	0.00	0.00
(b) Political Party Committees	0.00	0.00
(c) Other Political Committees (such as PACs)	0.00	0.00
(d) Total Contribution Refunds (add Lines 28(a), (b), and (c))	0.00	0.00
29. Other Disbursements.....	0.00	0.00
30. Federal Election Activity (2 U.S.C 431(20))		
(a) Shared Federal Election Activity (from Schedule H6)		
(i) Federal Share	0.00	0.00
(ii) "Levin" Share	0.00	0.00
(b) Federal Election Activity Paid Entirely With Federal Funds	0.00	0.00
(c) Total Federal Election Activity (add Lines 30(a)(i), 30(a)(ii) and 30(b))....	0.00	0.00
31. Total Disbursements (add Lines 21(c), 22, 23, 24, 25, 26, 27, 28(d), 29 and 30(c))..	25985.24	78230.72
32. Total Federal Disbursements (subtract Line 21(a)(ii) and Line 30(a)(ii) from Line 31).....	25985.24	78230.72

III. Net Contributions/Operating Expenditures	COLUMN A Total This Period	COLUMN B Calendar Year-to-Date
33. Total Contributions (other than loans) from Line 11(d), page 3)	27500.00	91000.00
34. Total Contribution Refunds (from Line 28(d))	0.00	0.00
35. Net Contributions (other than loans) (subtract Line 34 from Line 33)	27500.00	91000.00
36. Total Federal Operating Expenditures (add Line 21(a)(i) and Line 21(b)).....	985.24	1730.72
37. Offsets to Operating Expenditures (from Line 15, page 3)	0.00	0.00
38. Net Operating Expenditures (subtract Line 37 from Line 36)	985.24	1730.72

SCHEDULE A (FEC Form 3X) ITEMIZED RECEIPTS

Use separate schedule(s)
for each category of the
Detailed Summary Page

FOR LINE NUMBER: PAGE 6 / 11
(check only one)

<input checked="" type="checkbox"/>	11a	<input type="checkbox"/>	11b	<input type="checkbox"/>	11c	<input type="checkbox"/>	12	<input type="checkbox"/>	13	<input type="checkbox"/>	14	<input type="checkbox"/>	15	<input type="checkbox"/>	16	<input type="checkbox"/>	17
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Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (In Full)
Managed Funds Association Political Action Committee

A.

Full Name (Last, First, Middle Initial) William Yao		Date of Receipt MM / DD / YYYY 04 / 08 / 2011
Mailing Address 217 West 46th Street APT 705		Transaction ID: 40220446
City New York	State NY	Zip Code 10036-1409
FEC ID number of contributing federal political committee. C		Amount of Each Receipt this Period 1000.00
Name of Employer Paulson & Co., Inc.	Occupation Chief Technology Officer	Contribution to MFA-PAC
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 1000.00	

B.

Full Name (Last, First, Middle Initial) Lawrence Pokora		Date of Receipt MM / DD / YYYY 04 / 14 / 2011
Mailing Address 1251 Avenue of the Americas 50th Floor		Transaction ID: 40220450
City New York	State NY	Zip Code 10020
FEC ID number of contributing federal political committee. C		Amount of Each Receipt this Period 2500.00
Name of Employer Paulson & Co., Inc.	Occupation Senior Vice President	Contribution to MFA-PAC
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 2500.00	

C.

Full Name (Last, First, Middle Initial) Michael Gismondi		Date of Receipt MM / DD / YYYY 04 / 18 / 2011
Mailing Address 888 Seventh Avenue 38th Floor		Transaction ID: 40220452
City New York	State NY	Zip Code 10019
FEC ID number of contributing federal political committee. C		Amount of Each Receipt this Period 5000.00
Name of Employer TPG-Axon Capital Management, LP	Occupation Chief Financial Officer	Contribution to MFA-PAC
Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Aggregate Year-to-Date ▼ 5000.00	

SUBTOTAL of Receipts This Page (optional)	▶	8500.00
TOTAL This Period (last page this line number only)	▶	

**SCHEDULE A (FEC Form 3X)
ITEMIZED RECEIPTS**

Use separate schedule(s) for each category of the Detailed Summary Page	FOR LINE NUMBER: (check only one)	PAGE 7 / 11
	<input checked="" type="checkbox"/> 11a	<input type="checkbox"/> 11b
	<input type="checkbox"/> 13	<input type="checkbox"/> 14
	<input type="checkbox"/> 11c	<input type="checkbox"/> 12
	<input type="checkbox"/> 15	<input type="checkbox"/> 16
	<input type="checkbox"/> 17	

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NAME OF COMMITTEE (In Full)
Managed Funds Association Political Action Committee

A.	Full Name (Last, First, Middle Initial) Putnam Coes	Date of Receipt MM / DD / YYYY 04 / 08 / 2011
	Mailing Address 1251 Avenue of the Americas 50th Floor	Transaction ID: 40220453
	City State Zip Code New York NY 10020	Amount of Each Receipt this Period 5000.00
	FEC ID number of contributing federal political committee. C	Contribution to MFA-PAC
	Name of Employer Paulson & Co., Inc. Occupation Chief Operating Officer Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) Aggregate Year-to-Date 5000.00	

B.	Full Name (Last, First, Middle Initial) Tina Constantinides	Date of Receipt MM / DD / YYYY 04 / 08 / 2011
	Mailing Address 1251 Avenue of the Americas 50th Floor	Transaction ID: 40220454
	City State Zip Code New York NY 10020	Amount of Each Receipt this Period 500.00
	FEC ID number of contributing federal political committee. C	Contribution to MFA-PAC
	Name of Employer Paulson & Co., Inc. Occupation Vice President, Investor Relations Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) Aggregate Year-to-Date 500.00	

C.	Full Name (Last, First, Middle Initial) Keith Hannan	Date of Receipt MM / DD / YYYY 04 / 08 / 2011
	Mailing Address 1251 Avenue of the Americas 50th Floor	Transaction ID: 40220455
	City State Zip Code New York NY 10020	Amount of Each Receipt this Period 2500.00
	FEC ID number of contributing federal political committee. C	Contribution to MFA-PAC
	Name of Employer Paulson & Co., Inc. Occupation Senior Vice President and Head of Trade Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) Aggregate Year-to-Date 2500.00	

SUBTOTAL of Receipts This Page (optional)	8000.00
TOTAL This Period (last page this line number only)	

SCHEDULE A (FEC Form 3X) ITEMIZED RECEIPTS

Use separate schedule(s)
for each category of the
Detailed Summary Page

FOR LINE NUMBER: PAGE 8 / 11
(check only one)
 11a 11b 11c 12
 13 14 15 16 17

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NAME OF COMMITTEE (In Full)
Managed Funds Association Political Action Committee

<p>A. Full Name (Last, First, Middle Initial) James Wong</p> <p>Mailing Address 1251 Avenue of the Americas 50th Floor</p> <p>City State Zip Code New York NY 10020</p> <p>FEC ID number of contributing federal political committee. C</p> <p>Name of Employer Paulson & Co., Inc. Occupation Managing Director and Head of Investor</p> <p>Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼</p> <p>Aggregate Year-to-Date ▼ 5000.00</p>	<p>Date of Receipt 04 / 08 / 2011</p> <p>Transaction ID: 40220456</p> <p>Amount of Each Receipt this Period 5000.00</p> <p>Contribution to MFA-PAC</p>
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<p>B. Full Name (Last, First, Middle Initial) Kristen M. Krusen</p> <p>Mailing Address 1251 Avenue of the Americas 50th Floor</p> <p>City State Zip Code New York NY 10020-1122</p> <p>FEC ID number of contributing federal political committee. C</p> <p>Name of Employer Paulson & Co., Inc. Occupation Vice President, Investor Relations</p> <p>Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼</p> <p>Aggregate Year-to-Date ▼ 1000.00</p>	<p>Date of Receipt 04 / 08 / 2011</p> <p>Transaction ID: 40220458</p> <p>Amount of Each Receipt this Period 1000.00</p> <p>Contribution to MFA-PAC</p>
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<p>C. Full Name (Last, First, Middle Initial) David G. Seif</p> <p>Mailing Address 30 West 89th Street APT 3</p> <p>City State Zip Code New York NY 10024-2037</p> <p>FEC ID number of contributing federal political committee. C</p> <p>Name of Employer Paulson & Co., Inc. Occupation Investment Management</p> <p>Receipt For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼</p> <p>Aggregate Year-to-Date ▼ 1000.00</p>	<p>Date of Receipt 04 / 08 / 2011</p> <p>Transaction ID: 40220459</p> <p>Amount of Each Receipt this Period 1000.00</p> <p>Paulson & Co., Inc.</p>
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SUBTOTAL of Receipts This Page (optional)	7000.00
TOTAL This Period (last page this line number only)	

**SCHEDULE A (FEC Form 3X)
ITEMIZED RECEIPTS**

Use separate schedule(s)
for each category of the
Detailed Summary Page

FOR LINE NUMBER: PAGE 9 / 11
(check only one)
 11a 11b 11c 12
 13 14 15 16 17

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NAME OF COMMITTEE (In Full)
Managed Funds Association Political Action Committee

A. Full Name (Last, First, Middle Initial)
James D Hoffman

Mailing Address 875 Fifth Avenue
APT 10D

City State Zip Code
New York NY 10065-4952

FEC ID number of contributing federal political committee. **C**

Name of Employer Paulson & Co., Inc. Occupation Investment Analyst

Receipt For: Primary General Other (specify) ▼

Aggregate Year-to-Date ▼ 2500.00

Date of Receipt: MM / DD / YYYY
04 / 08 / 2011

Transaction ID: 40220532

Amount of Each Receipt this Period: 2500.00

Contribution to MFA-PAC

B. Full Name (Last, First, Middle Initial)
Louis Taylor

Mailing Address 30 Deepwood Road

City State Zip Code
Darien CT 06820-3201

FEC ID number of contributing federal political committee. **C**

Name of Employer Paulson & Co., Inc. Occupation Investment Management

Receipt For: Primary General Other (specify) ▼

Aggregate Year-to-Date ▼ 500.00

Date of Receipt: MM / DD / YYYY
04 / 14 / 2011

Transaction ID: 40220548

Amount of Each Receipt this Period: 500.00

Contribution to MFA-PAC

C. Full Name (Last, First, Middle Initial)
Guy B. Levy

Mailing Address 2 Jofran Lane

City State Zip Code
Greenwich CT 06830-4706

FEC ID number of contributing federal political committee. **C**

Name of Employer Paulson & Co., Inc. Occupation Financial Analyst

Receipt For: Primary General Other (specify) ▼

Aggregate Year-to-Date ▼ 1000.00

Date of Receipt: MM / DD / YYYY
04 / 08 / 2011

Transaction ID: 40220560

Amount of Each Receipt this Period: 1000.00

Contribution to MFA-PAC

SUBTOTAL of Receipts This Page (optional) ► 4000.00

TOTAL This Period (last page this line number only) ► 27500.00

**SCHEDULE B (FEC Form 3X)
ITEMIZED DISBURSEMENTS**

Use separate schedule(s)
for each category of the
Detailed Summary Page

FOR LINE NUMBER:
(check only one)

PAGE 10 / 11

<input type="checkbox"/> 21b	<input type="checkbox"/> 22	<input checked="" type="checkbox"/> 23	<input type="checkbox"/> 24	<input type="checkbox"/> 25	<input type="checkbox"/> 26
<input type="checkbox"/> 27	<input type="checkbox"/> 28a	<input type="checkbox"/> 28b	<input type="checkbox"/> 28c	<input type="checkbox"/> 29	<input type="checkbox"/> 30b

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NAME OF COMMITTEE (In Full)
Managed Funds Association Political Action Committee

A. Full Name (Last, First, Middle Initial) Democratic Senatorial Campaign Committee <hr/> Mailing Address 120 Maryland Avenue NE <hr/> City Washington State DC Zip Code 20002 <hr/> Purpose of Disbursement FY11 Political Contribution Candidate Name Democratic Senatorial Campaign Committee <hr/> Office Sought: <input type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: District: <hr/> Disbursement For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Transaction ID: 40220183 Date of Disbursement M M / D D / Y Y Y Y 0 4 / 0 5 / 2 0 1 1
	Amount of Each Disbursement this Period 15000.00
	Category/ Type 011
	FY11 Political Contributi- on
B. Full Name (Last, First, Middle Initial) Democratic Congressional Campaign Committee <hr/> Mailing Address 430 South Capitol Street SE 2nd Floor <hr/> City Washington State DC Zip Code 20003 <hr/> Purpose of Disbursement FY11 Political Contribution Candidate Name Democratic Congressional Campaign Committee <hr/> Office Sought: <input type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: District: <hr/> Disbursement For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼	Transaction ID: 40220184 Date of Disbursement M M / D D / Y Y Y Y 0 4 / 0 7 / 2 0 1 1
	Amount of Each Disbursement this Period 10000.00
	Category/ Type 011
	FY11 Political Contributi- on

SUBTOTAL of Disbursements This Page (optional) ►

25000.00

TOTAL This Period (last page this line number only) ►

25000.00

**SCHEDULE B (FEC Form 3X)
ITEMIZED DISBURSEMENTS**

Use separate schedule(s) for each category of the Detailed Summary Page

FOR LINE NUMBER: (check only one)

<input checked="" type="checkbox"/> 21b	<input type="checkbox"/> 22	<input type="checkbox"/> 23	<input type="checkbox"/> 24	<input type="checkbox"/> 25	<input type="checkbox"/> 26
<input type="checkbox"/> 27	<input type="checkbox"/> 28a	<input type="checkbox"/> 28b	<input type="checkbox"/> 28c	<input type="checkbox"/> 29	<input type="checkbox"/> 30b

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NAME OF COMMITTEE (In Full)
Managed Funds Association Political Action Committee

A.	Full Name (Last, First, Middle Initial) PNC Bank	Transaction ID: 40220440 Date of Disbursement 04 / 30 / 2011
	Mailing Address 1920 L STREET, NW	Amount of Each Disbursement this Period 630.10
	City Washington State DC Zip Code 20036	
	Purpose of Disbursement Bank Fees Candidate Name	001 Category/Type
	Office Sought: <input type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: District:	Disbursement For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼
		Bank Fees

B.	Full Name (Last, First, Middle Initial) PNC Bank	Transaction ID: 40220620 Date of Disbursement 04 / 30 / 2011
	Mailing Address 1920 L STREET, NW	Amount of Each Disbursement this Period 355.14
	City Washington State DC Zip Code 20036	
	Purpose of Disbursement Bank Fees Candidate Name	001 Category/Type
	Office Sought: <input type="checkbox"/> House <input type="checkbox"/> Senate <input type="checkbox"/> President State: District:	Disbursement For: <input type="checkbox"/> Primary <input type="checkbox"/> General <input type="checkbox"/> Other (specify) ▼
		Bank Fees

SUBTOTAL of Disbursements This Page (optional)

985.24

TOTAL This Period (last page this line number only)

985.24