



Louisiana  
Asset  
Management  
Pool, Inc.

**MEMORANDUM**

July 26, 2011

TO: LAMP Participants

FROM: The Honorable John Kennedy  
Louisiana State Treasurer  
LAMP, Inc. President

RE: LAMP Fee Rebate Program

As you may recall I reported to you that at the October 1, 2006, LAMP, Inc. Board of Directors meeting the Board agreed with my assessment that LAMP's administrative fees could be reduced without adversely affecting service to pool participants. **As a result, we implemented the LAMP Fee Rebate Program.**

As I am sure you know, LAMP currently charges a total expense of .1950 percent or less than 1/5 of 1 percent to pay for all fees associated with operating the pool. With the Fee Rebate Program, LAMP, Inc. will rebate back to the pool any excess income not needed to pay expenses. The following is a history of the rebate program to date:

	Average Pool Assets	Amount Rebated Back to Pool	
September-06	\$ 1,224,380,531.40	\$ 145,919.33	
October-06	\$ 1,246,635,815.61	\$ 100,000.00	
November-06	\$ 1,275,303,835.05	\$ 104,398.01	
December-06	\$ 1,216,907,429.38	\$ 104,000.00	
		<b>\$ 454,317.34</b>	<b>2006 Rebated Back to Pool</b>
January-07	\$ 1,379,429,792.92	\$ 114,228.13	
February-07	\$ 1,604,066,844.73	\$ 139,950.82	
March-07	\$ 1,608,286,213.89	\$ 140,000.00	
April-07	\$ 1,569,563,802.27	\$ 125,000.00	
May-07	\$ 1,563,776,017.09	\$ 129,493.50	
June-07	\$ 1,551,716,254.81	\$ 115,000.00	
July-07	\$ 1,540,476,765.29	\$ 100,000.00	
August-07	\$ 1,582,007,866.81	\$ 100,000.00	
September-07	\$ 1,598,016,357.21	\$ 75,000.00	
October-07	\$ 1,644,450,846.90	\$ 75,000.00	
November-07	\$ 1,650,650,600.47	\$ 75,000.00	
December-07	\$ 1,649,273,867.70	\$ -	
		<b>\$ 1,188,672.45</b>	<b>2007 Rebated Back to Pool</b>

January-08	\$	1,822,508,179.38	\$	100,000.00
February-08	\$	2,181,360,720.14	\$	137,038.11
March-08	\$	2,325,348,036.00	\$	184,063.63
April-08	\$	2,299,742,309.96	\$	200,000.00
May-08	\$	2,267,163,992.42	\$	200,000.00
June-08	\$	2,241,591,909.23	\$	175,000.00
July-08	\$	2,185,247,789.03	\$	175,000.00
August-08	\$	2,140,808,680.57	\$	175,000.00
September-08	\$	2,079,049,176.69	\$	150,000.00
October-08	\$	2,002,397,467.47	\$	75,000.00
November-08	\$	1,889,456,143.40	\$	50,000.00
December-08	\$	1,845,531,098.92	\$	<u>50,000.00</u>

**\$ 1,671,101.74      2008 Rebated Back to Pool**

January-09	\$	2,026,035,185.44	\$	150,000.00
February-09	\$	2,310,559,174.68	\$	150,000.00
March-09	\$	2,378,426,843.97	\$	150,000.00
April-09	\$	2,363,734,831.53	\$	150,000.00
May-09	\$	2,408,645,402.56	\$	200,000.00
June-09	\$	2,399,591,193.44	\$	150,000.00
July-09	\$	2,320,895,258.69	\$	150,000.00
August-09	\$	2,238,335,750.60	\$	150,000.00
September-09	\$	2,175,358,443.48	\$	150,000.00
October-09	\$	2,099,827,661.43	\$	200,000.00
November-09	\$	2,049,766,954.47	\$	200,000.00
December-09	\$	2,010,585,477.95	\$	<u>200,000.00</u>

**\$ 2,000,000.00      2009 Rebated Back to Pool**

January-10	\$	2,102,687,783.47	\$	200,000.00
February-10	\$	2,146,122,905.23	\$	150,000.00
March-10	\$	2,214,763,893.50	\$	150,000.00
April-10	\$	2,161,443,849.65	\$	150,000.00
May-10	\$	2,145,980,789.47	\$	150,000.00
June-10	\$	2,380,263,233.05	\$	150,000.00
July-10	\$	2,355,757,492.60	\$	150,000.00
August-10	\$	2,079,398,620.46	\$	150,000.00
September-10	\$	1,990,796,466.70	\$	150,000.00
October-10	\$	1,968,891,705.03	\$	150,000.00
November-10	\$	1,909,173,392.69	\$	200,000.00
December-10	\$	1,844,453,649.51	\$	125,000.00

**\$ 1,875,000.00      2010 Rebated Back to Pool**

January-11	\$	1,913,685,547.46	\$	160,000.00
February-11	\$	2,018,411,399.37	\$	175,000.00
March-11	\$	2,088,554,270.98	\$	200,000.00
April-11	\$	2,071,001,900.61	\$	175,000.00
May-11	\$	2,064,932,802.56	\$	150,000.00

June-11	\$	2,028,698,329.76	\$	125,000.00	
July-11					
August-11					
September-11					
October-11					
November-11					
December-11					
			\$	985,000.00	<b>2011 Rebated Back to Pool</b>
			\$	8,174,091.53	<b>Total Rebate Since Program Inception</b>

As LAMP continues to grow in participants and assets, I look forward to reporting future fee rebates over the next several months. Lower fees simply mean a better investment return for the taxpayers we serve, and I know you agree that this is a worthwhile goal.

As President of LAMP, I will continue to look for ways to improve the program. I recognize that LAMP succeeds because it is a cooperative effort. As such, your input as a participant is key to LAMP's continued growth and success. Please contact me, our board members or the LAMP administrative office at 1-800-249-5267 if you have any comments, suggestions or concerns. We always value hearing from our participants.