

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **2008-08-29** | Period of Report: **2008-06-30**
SEC Accession No. **0000894189-08-002848**

([HTML Version](#) on secdatabase.com)

FILER

MATRIX ADVISORS VALUE FUND INC

CIK: **720498** | IRS No.: **222457376** | State of Incorpor.: **MD** | Fiscal Year End: **0630**
Type: **NSAR-B** | Act: **40** | File No.: **811-03758** | Film No.: **081047619**

Mailing Address
747 THIRD AVENUE
31ST FLOOR
NEW YORK NY 10017

Business Address
2020 EAST FINANCIAL WAY,
SUITE 100
GLENORA CA 91741
800-366-6223

PAGE 1
000 B000000 06/30/2008
000 C000000 0000720498
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 6.1
000 J000000 A
001 A000000 MATRIX ADVISORS VALUE FUND, INC.
001 B000000 811-3758
001 C000000 2124862004
002 A000000 747 THIRD AVENUE
002 B000000 NEW YORK
002 C000000 NY
002 D010000 10017
003 000000 N
004 000000 N
005 000000 N
006 000000 N
007 A000000 N
007 B000000 0
007 C010100 1
007 C010200 2
007 C010300 3
007 C010400 4
007 C010500 5
007 C010600 6
007 C010700 7
007 C010800 8
007 C010900 9
007 C011000 10
008 A000001 MATRIX ASSET ADVISORS, INC.
008 B000001 A
008 C000001 801-39872
008 D010001 NEW YORK
008 D020001 NY
008 D030001 10017
010 A000001 U.S. BANCORP FUND SERVICES, LLC
010 B000001 85-11357
010 C010001 GLENDORA
010 C020001 CA
010 C030001 91741
011 A000001 QUASAR DISTRIBUTORS, LLC
011 B000001 8-52323
011 C010001 MILWAUKEE
011 C020001 WI
011 C030001 53202

012 A000001 U.S. BANCORP FUND SERVICES, LLC
012 B000001 85-11357
012 C010001 MILWAUKEE

PAGE 2

012 C020001 WI
012 C030001 53202
012 C040001 0701
013 A000001 TAIT, WELLER & BAKER
013 B010001 PHILADELPHIA
013 B020001 PA
013 B030001 19103
014 A000001 DELETE
015 A000001 U.S. BANK N.A.
015 B000001 C
015 C010001 MILWAUKEE
015 C020001 WI
015 C030001 53212
015 E010001 X
018 000000 Y
019 A000000 N
019 B000000 0
020 A000001 CANTOR FITZGERALD & CO.
020 B000001 13-3680184
020 C000001 33
020 A000002 ROCHDALE SECURITIES CORP.
020 B000002 13-3360814
020 C000002 29
020 A000003 MERRILL LYNCH, INC.
020 B000003 13-5674085
020 C000003 21
020 A000004 BEAR STEARNS & CO., INC.
020 B000004 13-3299429
020 C000004 20
020 A000005 GOLDMAN SACHS & CO.
020 B000005 13-5108880
020 C000005 19
020 A000006 SANFORD C. BERSTEIN & CO., LLC
020 B000006 13-2625874
020 C000006 17
020 A000007 LEHMAN BROTHERS, INC.
020 B000007 13-2518466
020 C000007 16
020 A000008 CITIGROUP GLOBAL MARKETS, INC.
020 B000008 11-2418067
020 C000008 15
020 A000009 BUCKINGHAM RESEARCH GROUP, INC.
020 B000009 13-3134008
020 C000009 13
020 A000010 WEEDEN & CO., LP
020 B000010 13-3364318

020 C000010 10
021 000000 250
022 C000001 0
022 D000001 0
022 C000002 0

PAGE 3

022 D000002 0
022 C000003 0
022 D000003 0
022 C000004 0
022 D000004 0
022 C000005 0
022 D000005 0
022 C000006 0
022 D000006 0
022 C000007 0
022 D000007 0
022 C000008 0
022 D000008 0
022 C000009 0
022 D000009 0
022 C000010 0
022 D000010 0
023 C000000 0
023 D000000 0

024 000000 Y

025 A000001 MERRILL LYNCH, PIERCE, FENNER & SMITH, INC.

025 B000001 13-5674085

025 C000001 E

025 D000001 2822

025 A000002 CITIGROUP, INC./SMITH BARNEY

025 B000002 13-1912900

025 C000002 E

025 D000002 1324

025 D000003 0

025 D000004 0

025 D000005 0

025 D000006 0

025 D000007 0

025 D000008 0

026 A000000 N

026 B000000 Y

026 C000000 N

026 D000000 Y

026 E000000 N

026 F000000 N

026 G010000 N

026 G020000 N

026 H000000 N

027 000000 Y

028	A010000	3433
028	A020000	0
028	A030000	0
028	A040000	17881
028	B010000	1681
028	B020000	0
028	B030000	0

PAGE 4

028	B040000	4691
028	C010000	1344
028	C020000	0
028	C030000	0
028	C040000	5254
028	D010000	1416
028	D020000	0
028	D030000	0
028	D040000	2530
028	E010000	1136
028	E020000	0
028	E030000	0
028	E040000	2912
028	F010000	901
028	F020000	0
028	F030000	0
028	F040000	2240
028	G010000	9911
028	G020000	0
028	G030000	0
028	G040000	35508
028	H000000	0
029	000000	N
030	A000000	0
030	B000000	0.00
030	C000000	0.00
031	A000000	0
031	B000000	0
032	000000	0
033	000000	0
034	000000	N
035	000000	0
036	B000000	0
037	000000	Y
038	000000	15
039	000000	N
040	000000	N
041	000000	N
042	A000000	0
042	B000000	0
042	C000000	0
042	D000000	0

042 E000000 0
042 F000000 0
042 G000000 0
042 H000000 0
043 000000 0
044 000000 0
045 000000 Y
046 000000 N
047 000000 Y

PAGE 5

048 000000 1.000
048 A010000 0
048 A020000 0.000
048 B010000 0
048 B020000 0.000
048 C010000 0
048 C020000 0.000
048 D010000 0
048 D020000 0.000
048 E010000 0
048 E020000 0.000
048 F010000 0
048 F020000 0.000
048 G010000 0
048 G020000 0.000
048 H010000 0
048 H020000 0.000
048 I010000 0
048 I020000 0.000
048 J010000 0
048 J020000 0.000
048 K010000 0
048 K020000 0.000
049 000000 N
050 000000 N
051 000000 N
052 000000 N
053 A000000 Y
053 B000000 Y
053 C000000 N
054 A000000 Y
054 B000000 Y
054 C000000 N
054 D000000 N
054 E000000 N
054 F000000 N
054 G000000 Y
054 H000000 Y
054 I000000 N
054 J000000 Y

054 K000000 N
054 L000000 N
054 M000000 Y
054 N000000 N
054 O000000 Y
055 A000000 N
055 B000000 Y
056 000000 Y
057 000000 N
058 A000000 N
059 000000 Y

PAGE 6

060 A000000 Y
060 B000000 Y
061 000000 1000
062 A000000 N
062 B000000 0.0
062 C000000 0.0
062 D000000 0.0
062 E000000 0.0
062 F000000 0.0
062 G000000 0.0
062 H000000 0.0
062 I000000 0.0
062 J000000 0.0
062 K000000 0.0
062 L000000 0.0
062 M000000 0.0
062 N000000 0.0
062 O000000 0.0
062 P000000 0.0
062 Q000000 0.0
062 R000000 0.0
063 A000000 0
063 B000000 0.0
066 A000000 Y
066 B000000 N
066 C000000 N
066 D000000 N
066 E000000 N
066 F000000 N
066 G000000 Y
067 000000 N
068 A000000 N
068 B000000 N
069 000000 N
070 A010000 Y
070 A020000 N
070 B010000 N
070 B020000 N

070 C010000 N
070 C020000 N
070 D010000 N
070 D020000 N
070 E010000 N
070 E020000 N
070 F010000 N
070 F020000 N
070 G010000 N
070 G020000 N
070 H010000 N
070 H020000 N
070 I010000 N

PAGE 7

070 I020000 N
070 J010000 N
070 J020000 N
070 K010000 Y
070 K020000 Y
070 L010000 Y
070 L020000 Y
070 M010000 Y
070 M020000 N
070 N010000 N
070 N020000 N
070 O010000 Y
070 O020000 Y
070 P010000 N
070 P020000 N
070 Q010000 N
070 Q020000 N
070 R010000 N
070 R020000 N

071 A000000	70944
071 B000000	139563
071 C000000	165350
071 D000000	43
072 A000000	12
072 B000000	71
072 C000000	3108
072 D000000	0
072 E000000	0
072 F000000	1670
072 G000000	217
072 H000000	0
072 I000000	67
072 J000000	35
072 K000000	0
072 L000000	33
072 M000000	20

072	N000000	30
072	O000000	0
072	P000000	10
072	Q000000	42
072	R000000	20
072	S000000	17
072	T000000	0
072	U000000	0
072	V000000	0
072	W000000	58
072	X000000	2219
072	Y000000	566
072	Z000000	1526
072AA	000000	1027
072BB	000000	0

PAGE 8

072CC	010000	0
072CC	020000	34055
072DD	010000	1570
072DD	020000	0
072EE	000000	32231
073	A010000	0.4744
073	A020000	0.0000
073	B000000	9.7032
073	C000000	0.0000
074	A000000	0
074	B000000	0
074	C000000	1487
074	D000000	0
074	E000000	0
074	F000000	121359
074	G000000	0
074	H000000	0
074	I000000	0
074	J000000	2124
074	K000000	0
074	L000000	161
074	M000000	14
074	N000000	125145
074	O000000	2532
074	P000000	92
074	Q000000	0
074	R010000	0
074	R020000	0
074	R030000	0
074	R040000	424
074	S000000	0
074	T000000	122097
074	U010000	2776
074	U020000	0

074	V010000	44.14
074	V020000	0.00
074	W000000	0.0000
074	X000000	2354
074	Y000000	0
075	A000000	0
075	B000000	166959
076	000000	0.00
077	A000000	Y
077	B000000	Y
077	C000000	N
077	D000000	N
077	E000000	N
077	F000000	N
077	G000000	N
077	H000000	N
077	I000000	N

PAGE 9

077	J000000	N
077	K000000	N
077	L000000	N
077	M000000	N
077	N000000	N
077	O000000	N
077	P000000	N
078	000000	N
080	A000000	CHUBB GROUP OF INSURANCE COMPANIES
080	C000000	600
081	A000000	N
081	B000000	0
082	A000000	N
082	B000000	0
083	A000000	N
083	B000000	0
084	A000000	N
084	B000000	0
085	A000000	Y
085	B000000	N
086	A010000	0
086	A020000	0
086	B010000	0
086	B020000	0
086	C010000	0
086	C020000	0
086	D010000	0
086	D020000	0
086	E010000	0
086	E020000	0
086	F010000	0
086	F020000	0

SIGNATURE
TITLE

MICHAEL RICKS
ASSISTANT TREASURER

TAIT, WELLER & BAKER LLP

Certified Public Accountants

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Shareholders and Board of Trustees
Matrix Advisors Value Fund
New York, New York

In planning and performing our audits of the financial statements of Matrix Advisors Value Fund, for the year ended June 30, 2008, in accordance with the standards of the Public Company Accounting Oversight Board (United States), we considered their internal control over financial reporting, including control activities for safeguarding securities, as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control over financial reporting. Accordingly, we express no such opinion.

The management of the Fund is responsible for establishing and maintaining effective internal control over financial reporting. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of a company's assets that could have a material effect on the financial statements.

Because of inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

Our consideration of the Fund's internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily disclose all deficiencies in internal control that might be material weaknesses under standards established by the Public Company Accounting Oversight Board (United States). However, we noted no deficiencies in the Fund's internal control over financial reporting and its operation, including controls for safeguarding securities, which we consider to be material weaknesses, as defined above, as of June 30, 2008.

This report is intended solely for the information and use of management, Shareholders and Board of Trustees of Matrix Advisors Value Fund and the Securities and Exchange Commission, and is not intended to be and should not be used by anyone other than these specified parties.

TAIT, WELLER & BAKER LLP

Philadelphia, Pennsylvania
August 25, 2008