

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

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FILER

**Ralph Parks Portfolios Trust**

CIK: **1351260** | IRS No.: **000000000** | State of Incorporation: **DE**  
Type: **NSAR-B** | Act: **40** | File No.: **811-21845** | Film No.: **081049396**

Mailing Address	Business Address
MEADOWGATE OFFICE PARK 101 SULLY'S TRAIL, BUILDING 10 PITTSFORD NY 14534	MEADOWGATE OFFICE PARK 101 SULLY'S TRAIL, BUILDING 10 PITTSFORD NY 14534 585-248-5700

PAGE 1

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000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
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000 J000000 A  
001 A000000 RALPH PARKS PORTFOLIO TRUST  
001 B000000 811-21845  
001 C000000 6314702616  
002 A000000 450 WIRELESS BLVD  
002 B000000 HAUPPAUGE  
002 C000000 NY  
002 D010000 11788  
003 000000 N  
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007 C010200 2  
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008 D02AA01 NY  
008 D03AA01 14534  
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010 C01AA01 HAUPPAUGE  
010 C02AA01 NY  
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011 A00AA01 NORTHERN LIGHTS DISTRIBUTORS, LLC  
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011 C03AA01 68137  
012 A00AA01 GEMINI FUND SERVICES, LLC  
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PAGE 2

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PAGE 6

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PAGE 8

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PAGE 9

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SIGNATURE	RICH GLEASON
TITLE	ADMINISTRATOR

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Trustees of  
Ralph Parks Portfolios Trust  
and the Shareholders of the Ralph Parks Cyclical Equity Fund

In planning and performing our audit of the financial statements of the Ralph Parks Cyclical Equity Fund, a series of shares of beneficial interest of the Ralph Parks Portfolios Trust, as of and for the year ended June 30, 2008, in accordance with the standards of the Public Company Accounting Oversight Board (United States), we considered its 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 Ralph Parks Cyclical Equity 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 Funds 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 accounting principles generally accepted in the United States of America. The Funds 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 Fund; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and that receipts and expenditures of the Fund are being made only in accordance with authorizations of management and trustees of the fund; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of a Funds 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 Funds annual or interim financial statements will not be prevented or detected on a timely basis.

Our consideration of the Funds 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 significant deficiencies or material weaknesses under standards established by the Public Company Accounting Oversight Board (United States). However, we noted no deficiencies in the internal control over financial reporting and its operations, including controls for safeguarding securities that 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, the shareholders and the Board of Trustees of the Ralph Parks Cyclical Equity 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.

BRIGGS, BUNTING & DOUGHERTY, LLP

Philadelphia, Pennsylvania  
August 29, 2008