

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-A

Semi-annual report for management companies filed on Form N-SAR

Filing Date: **2009-01-26** | Period of Report: **2008-11-30**
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(HTML Version on secdatabase.com)

FILER

**DREYFUS PREMIER CALIFORNIA AMT-FREE MUNICIPAL
BOND FUND INC**

CIK: **720064** | IRS No.: **133171422** | State of Incorporation: **NY** | Fiscal Year End: **0531**
Type: **NSAR-A** | Act: **40** | File No.: **811-03757** | Film No.: **09545864**

Mailing Address
*C/O DREYFUS CORP
200 PARK AVENUE, 8TH
FLOOR
NEW YORK NY 10166*

Business Address
*THE DREYFUS
CORPORATION
200 PARK AVENUE
NEW YORK NY 10166
2129226850*

PAGE 1

000 A000000 11/30/2008
000 C000000 0000720064
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 6.1
000 J000000 U
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001 C000000 2129226850
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002 C000000 NY
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006 000000 N
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007 C010700 7
007 C010800 8
007 C010900 9
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022 A000002 STONE & YOUNGBERG LLC
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022 C000002 26454
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022 A000003 MERRILL LYNCH & CO. INC.
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022 D000003 36316

022 A000004 J.P. MORGAN SECURITIES INC.
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022 C000004 33683

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022 A000005 CITIGROUP GLOBAL MARKETS INC.
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022 A000006 MORGAN STANLEY
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022 A000007 GOLDMAN, SACHS & CO.
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022 A000008 LEHMAN BROTHERS INC.
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027 000000 Y

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PAGE 4

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055 B000000 Y
056 000000 N
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058 A000000 N

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PAGE 6

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SIGNATURE JOHN B. HAMMALIAN
TITLE ASSISTANT SECRETARY

Sub-Item 77O

Rule 10f-3 Transactions

Dreyfus Premier California AMT-Free Municipal Bond Fund, Inc.

On June 25, 2008, Dreyfus Premier California AMT-Free Municipal Bond Fund, Inc. (the “Fund”) purchased \$13,000,000 in of CALIFORNIA STATE GENERAL OBLIGATION BONDS - CUSIP # 13063A2X1 (the “Bonds”). The Bonds were purchased from CITIGROUP GLOBAL MARKETS INC (“Citigroup”), a member of the underwriting syndicate offering the Bonds, from their account. Pershing LLC, an affiliate of the Fund, was a member of the syndicate but received no benefit in connection with the transaction. Citigroup received a commission of 0.4% per bond. No other member received any economic benefit. **The following is a list of the syndicate’s primary members:**

Citigroup Global Markets Inc.
Merrill Lynch & Co.
DEPFA First Albany Securities LLC
Ramirez & Co., Inc.
Backstrom McCarley Barry & Co., LLC
Banc of America Securities LLC
Cabrera Capital Markets Inc.
City National Securities, Inc.
Comerica Securities
E.J. De La Rosa & Co., Inc.
Fidelity Capital Markets Services
Goldman, Sachs & Co.
Great Pacific Securities Inc.
Grigsby & Associates, Inc.
J.P. Morgan Securities Inc.
Jackson Securities, LLC
Lehman Brothers
Loop Capital Markets
Morgan Keegan & Co., Inc.
Morgan Stanley & Co., Incorporated
Nollenberger Capital Partners Inc.
Pershing L.L.C., Principal Trading
Piper Jaffray
Prager, Sealy & Co., LLC
Raymond James & Associates, Inc.
RBC Capital Markets
Rice Financial Products Company
Siebert Branford Shank & Co.
SL Hare Capital
Southwest Securities, Inc.

Stone & Youngberg LLC
Toussaint Capital Partners LLC
Wachovia Bank, National Association

Wedbush Morgan Securities
Wells Fargo Institutional Securities, LLC

Accompanying this statement are materials presented to the Board of Directors of the Fund, which ratified the purchase as in compliance with the Fund' s Rule 10f-3 Procedures, at the Fund' s Board meeting held on November 10, 2008.

**PRE-PURCHASE APPROVAL FORM
PURCHASE OF SECURITIES UNDERWRITTEN BY AN AFFILIATE
Used for compliance with Rule 10f-3 and/or Rule 23B**

1. Account/Fund Name: DREYFUS PREMIER CALIFORNIA AMT FREE
2. Anticipated Purchase Date: 06/25/08
3. Total Net Assets of Account/Fund: \$1,405,028,400
4. Type and Description of Security to be Purchased CALIFORNIA STATE GENERAL OBLIGATION
5. Credit Rating of Security (Rating/Rating Agency): A1 MOODYS, A+ S&P, A+ FITCH
6. Name of Underwriting Syndicate Dealer Effecting Transaction: CITIGROUP GLOBAL MARKETS INC.
7. Name of Affiliated Underwriter in Underwriting Syndicate: PERSHING
8. Issue Size: \$1,500,000,000
9. CUSIP: 13063A2X1
10. Amount Purchased by Account/Fund: \$13,000,000
11. Percentage of Principal Amount of Offering Purchased by Account/Fund: 0.867%
12. Amount Purchased as a Percentage of Account/Fund Assets: 0.95%
13. Purchase Price of Securities (if at par, so state): \$102.879
14. Commission/Spread Received by Principal Underwriters: 0.4%
15. Yield (as applicable): 5.13%
16. Average Yield of Security Purchased by Non-affiliated Entities on Date of Purchase : 5.13%
17. The Affiliated Purchase Should be Reported to the BOD of which Entities: Mellon Bank, N.A. _____; MTONE _____; Mellon Private Trust Co. N. A. _____; Other (Describe) DREYFUS BOARD

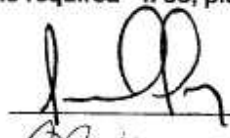
Mutual Fund Purchases Only:

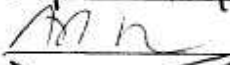
1. Was Price paid for all block purchases the same for all participants? (Must be Yes): YES
2. Was Security Purchased on Offer Date? (Must be Yes): YES
3. Was Issuer in continuous operation for at least 3 years? (Must be Yes): YES
4. Was the Offering Part of firm commitment by Underwriter? (Must be Yes): YES
5. Did affiliated Underwriter benefit directly from the Purchase? (Must be No): NO
6. Was the Commission or Spread paid reasonable as compared to Transactions with non-affiliated Parties? (Must be Yes): YES


REPRESENTATIONS (Check box to make specific affirmation of all points listed below OR Trade Can Not Be Made)

- ❖ This transaction complies with all applicable provisions of the Policy For Fiduciary Account Purchases Of Securities Underwritten By An Affiliate?
- ❖ **This purchase will not be designated as a "group sale" or otherwise allocated to the affiliated underwriter's account and the purchase of these securities will not benefit a direct or indirect affiliate entity of Mellon.**
- ❖ The decision to enter into this transaction is based solely on the best interests of the account/fund and not upon the interests of any Mellon affiliate or any other party, including, without limitation, another party to the transaction.
- ❖ The securities will be purchased prior to the end of the first day on which any sales are made, at a price that will not be more than the price paid by each other purchaser of the securities in that offering or any concurrent offering of the securities. If the securities are offered for subscription upon exercise of rights, the securities will be purchased on or before the fourth day preceding the day on which the rights offering terminated.
- ❖ The underwriting Affiliate indicates that its share of equity securities does not exceed 5% of the entire offering.
- ❖ The adviser has determined that the securities purchased are in accordance with Rule 10f-3 policies and procedures in which the applicable fund is permitted to invest in its prospectus. **Rule 10f-3 permits only a 25% of purchase issue of a fixed income asset portfolio.**
- ❖ **Note: If transaction pertains to an account governed by ERISA, Exhibit E, ERISA checklist per DOL PTE 75-1 must be completed and submitted as required. Please check box if Exhibit E is required—if so, please complete and submit.**

LOB Asset Management Unit (Print) Wealth Management

AND
LOB Portfolio Manager Name (Print) JOSEPH P. DARCY Signature  Date 06/25/08

AND
LOB CIO/Designate Name (Print) A. PAUL DISDIER Signature  Date 06/25/08

AND
Chief Compliance Officer Name (Print) JOSEPH W. CONNOLLY Signature  Date 06/25/08

**To: Nicholas M. Rotunno Phone 412-234-5514 - Fiduciary Risk Management (151-0947)
Fund Chief Compliance Officer (For Affiliated Mutual Fund Purchases Only)**

Certifications

CCO Certification

I have prepared the enclosed board summary (the "Summary") based on reports and certifications from each manager summarizing any reportable transactions and compliance with each fund's policies.

I attest that:

- The Summary accurately reflects the Rule 10f-3 transactions provided by each manager for the period shown.
- The Summary accurately reflects funds that have no Rule 10f-3 transactions to report for the period shown.
- My review includes confirmation by the Chief Compliance Officer of each manager that the Rule 10f-3 transactions reported are accurate and in compliance with the fund's policies and procedures.
- My review includes confirmation by the Chief Compliance Officer of each manager that the fund has no Rule 10f-3 transactions to report for the period shown, if applicable.
- Based on my review and testing, I concur that all Rule 10f-3 transactions were conducted in accordance with each Fund's policies and procedures.

Joseph W. Connolly
Chief Compliance Officer
Dreyfus Funds

10/10/08

3rd Quarter 2008