

FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND

Form NSAR-B

December 28, 2007

PAGE 1  
000 B000000 10/31/2007  
000 C000000 1356750  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 6.1  
000 J000000 A  
001 A000000 First Trust/Tax Advantaged Pref Inc Fund  
001 B000000 811-21876  
001 C000000 6302414141  
002 A000000 1001 WARRENVILLE ROAD SUITE 300  
002 B000000 Lisle  
002 C000000 IL  
002 D010000 60532  
003 000000 N  
004 000000 N  
005 000000 N  
006 000000 N  
007 A000000 N  
007 B000000 0  
007 C010100 1  
008 A000001 FIRST TRUST ADVISORS L.P.  
008 B000001 A  
008 C000001 801-39950  
008 D010001 LISLE  
008 D020001 IL  
008 D030001 60532  
008 A000002 Stonebridge Advisors, LLC  
008 B000002 S  
008 C000002 801-63899  
008 D010002 WILTON  
008 D020002 CT  
008 D030002 06897  
010 A000001 PFPC INC  
010 B000001 84-1761  
010 C010001 WESTBOROUGH  
010 C020001 MA  
010 C030001 01581  
011 A000001 RBC CAPITAL MARKETS CORPORATION  
011 B000001 8-001672  
011 C010001 NEW YORK  
011 C020001 NY  
011 C030001 10006  
012 A000001 PFPC INC.  
012 B000001 84-1761  
012 C010001 KING OF PRUSSIA  
012 C020001 PA  
012 C030001 19406  
013 A000001 DELOITTE & TOUCHE LLP  
PAGE 2  
013 B010001 CHICAGO  
013 B020001 IL  
013 B030001 60601  
013 B040001 6779  
015 A000001 PFPC TRUST COMPANY  
015 B000001 C

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015 C010001 PHILADELPHIA  
015 C020001 PA  
015 C030001 19153  
015 E010001 X  
018 000000 Y  
019 A000000 Y  
019 B000000 58  
019 C000000 FIRSTDEFIN  
020 A000001 CANANDIAN IMPERIAL BANK OF COMMERCE  
020 B000001 22-2722773  
020 C000001 7  
020 A000002 MERRILL LYNCH & CO INC  
020 B000002 13-5674085  
020 C000002 3  
020 A000003 ROYAL BANK OF SCOTLAND  
020 B000003 00-0000000  
020 C000003 3  
020 A000004 TRISTONE SECURITIES  
020 B000004 00-0000000  
020 C000004 3  
021 000000 16  
022 A000001 GOLDMAN SACHS & CO.  
022 B000001 13-5108880  
022 C000001 18812  
022 D000001 22192  
022 A000002 MERRILL LYNCH & COMPANY INC  
022 B000002 13-5674085  
022 C000002 11334  
022 D000002 17743  
022 A000003 Janney Montgomery Scott Inc.  
022 B000003 00-000000  
022 C000003 12801  
022 D000003 10546  
022 A000004 CITIGROUP  
022 B000004 13-5266470  
022 C000004 4430  
022 D000004 16688  
022 A000005 LEHMAN BROTHERS HOLDINGS INC  
022 B000005 13-2518466  
022 C000005 11579  
022 D000005 7507  
022 A000006 MORGAN STANLEY & CO. INC  
022 B000006 13-2655998  
022 C000006 10104  
022 D000006 5117  
PAGE 3  
022 A000007 BANK OF OKLAHOMA  
022 B000007 00-0000000  
022 C000007 6418  
022 D000007 6817  
022 A000008 BANC OF AMERICA SECURITIES, LLC  
022 B000008 13-4078651  
022 C000008 3250  
022 D000008 4909  
022 A000009 UBS SECURITIES LLC  
022 B000009 13-3873456  
022 C000009 1008  
022 D000009 2315  
022 A000010 FERRIS, BAKER, WATTS INC.  
022 B000010 52-0909521  
022 C000010 3000  
022 D000010 0

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|     |         |                                 |
|-----|---------|---------------------------------|
| 023 | C000000 | 97187                           |
| 023 | D000000 | 96019                           |
| 024 | 000000  | Y                               |
| 025 | A000001 | MORGAN STANLEY & CO. INC        |
| 025 | B000001 | 13-2655998                      |
| 025 | C000001 | E                               |
| 025 | D000001 | 985                             |
| 025 | A000002 | BANC OF AMERICA SECURITIES, LLC |
| 025 | B000002 | 13-4078651                      |
| 025 | C000002 | E                               |
| 025 | D000002 | 984                             |
| 025 | A000003 | MERRILL LYNCH & CO INC          |
| 025 | B000003 | 13-5674085                      |
| 025 | C000003 | E                               |
| 025 | D000003 | 351                             |
| 026 | A000000 | N                               |
| 026 | B000000 | N                               |
| 026 | C000000 | N                               |
| 026 | D000000 | Y                               |
| 026 | E000000 | N                               |
| 026 | F000000 | N                               |
| 026 | G010000 | N                               |
| 026 | G020000 | N                               |
| 026 | H000000 | N                               |
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| 028 | A030000 | 0                               |
| 028 | A040000 | 0                               |
| 028 | B010000 | 0                               |
| 028 | B020000 | 0                               |
| 028 | B030000 | 0                               |
| 028 | B040000 | 0                               |
| 028 | C010000 | 0                               |
| 028 | C020000 | 0                               |
|     | PAGE    | 4                               |
| 028 | C030000 | 0                               |
| 028 | C040000 | 0                               |
| 028 | D010000 | 0                               |
| 028 | D020000 | 0                               |
| 028 | D030000 | 0                               |
| 028 | D040000 | 0                               |
| 028 | E010000 | 0                               |
| 028 | E020000 | 0                               |
| 028 | E030000 | 0                               |
| 028 | E040000 | 0                               |
| 028 | F010000 | 0                               |
| 028 | F020000 | 0                               |
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| 028 | F040000 | 0                               |
| 028 | G010000 | 0                               |
| 028 | G020000 | 0                               |
| 028 | G030000 | 0                               |
| 028 | G040000 | 0                               |
| 028 | H000000 | 0                               |
| 030 | A000000 | 0                               |
| 030 | B000000 | 0.00                            |
| 030 | C000000 | 0.00                            |
| 031 | A000000 | 0                               |
| 031 | B000000 | 0                               |
| 032 | 000000  | 0                               |
| 033 | 000000  | 0                               |

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|     |         |       |
|-----|---------|-------|
| 035 | 000000  | 0     |
| 036 | B000000 | 0     |
| 038 | 000000  | 0     |
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| 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     |
| 048 | 000000  | 1.000 |
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| 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 |
|     | PAGE    | 5     |
| 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 | Y     |
| 054 | O000000 | Y     |

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055 A000000 N  
055 B000000 N  
056 000000 Y  
057 000000 N  
058 A000000 N  
059 000000 Y  
060 A000000 Y  
060 B000000 Y  
061 000000 2000  
062 A000000 N  
062 B000000 0.0  
062 C000000 0.0  
062 D000000 0.0  
062 E000000 0.0  
062 F000000 0.0  
PAGE 6  
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 Y  
066 G000000 N  
067 000000 N  
068 A000000 N  
068 B000000 N  
069 000000 N  
070 A010000 Y  
070 A020000 N  
070 B010000 Y  
070 B020000 N  
070 C010000 Y  
070 C020000 N  
070 D010000 Y  
070 D020000 N  
070 E010000 Y  
070 E020000 N  
070 F010000 Y  
070 F020000 N  
070 G010000 Y  
070 G020000 N  
070 H010000 Y  
070 H020000 N  
070 I010000 Y  
070 I020000 N  
070 J010000 Y  
070 J020000 N  
070 K010000 Y

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|       |         |     |        |
|-------|---------|-----|--------|
| 070   | K020000 | N   |        |
| 070   | L010000 | Y   |        |
| 070   | L020000 | N   |        |
| 070   | M010000 | Y   |        |
| 070   | M020000 | N   |        |
|       | PAGE    | 7   |        |
| 070   | N010000 | Y   |        |
| 070   | N020000 | N   |        |
| 070   | O010000 | Y   |        |
| 070   | O020000 | N   |        |
| 070   | P010000 | Y   |        |
| 070   | P020000 | N   |        |
| 070   | Q010000 | Y   |        |
| 070   | Q020000 | N   |        |
| 070   | R010000 | N   |        |
| 070   | R020000 | N   |        |
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| 071   | B000000 |     | 99064  |
| 071   | C000000 |     | 76452  |
| 071   | D000000 | 130 |        |
| 072   | A000000 | 12  |        |
| 072   | B000000 |     | 53     |
| 072   | C000000 |     | 5466   |
| 072   | D000000 |     | 0      |
| 072   | E000000 |     | 0      |
| 072   | F000000 |     | 783    |
| 072   | G000000 |     | 100    |
| 072   | H000000 |     | 0      |
| 072   | I000000 |     | 32     |
| 072   | J000000 |     | 15     |
| 072   | K000000 |     | 0      |
| 072   | L000000 |     | 17     |
| 072   | M000000 |     | 40     |
| 072   | N000000 |     | 0      |
| 072   | O000000 |     | 0      |
| 072   | P000000 |     | 0      |
| 072   | Q000000 |     | 0      |
| 072   | R000000 |     | 36     |
| 072   | S000000 |     | 24     |
| 072   | T000000 |     | 0      |
| 072   | U000000 |     | 0      |
| 072   | V000000 |     | 0      |
| 072   | W000000 |     | 95     |
| 072   | X000000 |     | 1142   |
| 072   | Y000000 |     | 274    |
| 072   | Z000000 |     | 4651   |
| 072AA | 000000  |     | 747    |
| 072BB | 000000  |     | 0      |
| 072CC | 010000  |     | 0      |
| 072CC | 020000  |     | 5643   |
| 072DD | 010000  |     | 3619   |
| 072DD | 020000  |     | 0      |
| 072EE | 000000  |     | 840    |
| 073   | A010000 |     | 1.2200 |
| 073   | A020000 |     | 0.0000 |
| 073   | B000000 |     | 0.1800 |
| 073   | C000000 |     | 0.1000 |
|       | PAGE    | 8   |        |
| 074   | A000000 |     | 842    |
| 074   | B000000 |     | 0      |
| 074   | C000000 |     | 0      |
| 074   | D000000 |     | 0      |

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|     |         |                              |
|-----|---------|------------------------------|
| 074 | E000000 | 66346                        |
| 074 | F000000 | 0                            |
| 074 | G000000 | 0                            |
| 074 | H000000 | 0                            |
| 074 | I000000 | 7379                         |
| 074 | J000000 | 0                            |
| 074 | K000000 | 2                            |
| 074 | L000000 | 71                           |
| 074 | M000000 | 2                            |
| 074 | N000000 | 74642                        |
| 074 | O000000 | 0                            |
| 074 | P000000 | 41                           |
| 074 | Q000000 | 0                            |
| 074 | R010000 | 0                            |
| 074 | R020000 | 0                            |
| 074 | R030000 | 0                            |
| 074 | R040000 | 194                          |
| 074 | S000000 | 22000                        |
| 074 | T000000 | 52407                        |
| 074 | U010000 | 2979                         |
| 074 | U020000 | 0                            |
| 074 | V010000 | 17.59                        |
| 074 | V020000 | 0.00                         |
| 074 | W000000 | 0.0000                       |
| 074 | X000000 | 8                            |
| 074 | Y000000 | 113                          |
| 075 | A000000 | 0                            |
| 075 | B000000 | 56323                        |
| 076 | 000000  | 15.45                        |
| 077 | A000000 | Y                            |
| 077 | B000000 | Y                            |
| 077 | C000000 | N                            |
| 077 | D000000 | N                            |
| 077 | E000000 | N                            |
| 077 | F000000 | N                            |
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| 077 | I000000 | Y                            |
| 077 | J000000 | N                            |
| 077 | K000000 | N                            |
| 077 | L000000 | N                            |
| 077 | M000000 | N                            |
| 077 | N000000 | N                            |
| 077 | O000000 | N                            |
| 077 | P000000 | N                            |
| 077 | Q010000 | Y                            |
| 077 | Q020000 | N                            |
|     | PAGE    | 9                            |
| 077 | Q030000 | N                            |
| 078 | 000000  | N                            |
| 080 | A000000 | ICI Mutual Insurance Company |
| 080 | B000000 | na                           |
| 080 | C000000 | 15000                        |
| 081 | A000000 | Y                            |
| 081 | B000000 | 59                           |
| 082 | A000000 | Y                            |
| 082 | B000000 | 50                           |
| 083 | A000000 | N                            |
| 083 | B000000 | 0                            |
| 084 | A000000 | N                            |
| 084 | B000000 | 0                            |
| 085 | A000000 | Y                            |

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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  
087 A010000 COMMON STOCK  
087 A020000 336918107  
087 A030000 FPI.A  
088 A000000 N  
088 B000000 N  
088 C000000 N  
088 D000000 Y  
SIGNATURE JAMES M. DYKAS  
TITLE ASSISTANT TREASURER