

**HAND DELIVERED**

To: Ethics Committee

FR: Michael E. Capuano, MA 08

DT: July 8, 2008

RE: CLARIFICATION TO FINANCIAL DISCLOSURE FORMS FOR 2007

I received a call last week seeking additional information on two items. I hope the following information answers all questions fully.

**Changes in Retirement Funds from 2006 to 2007**

Nationwide administers the 457 (b) plan for the City of Somerville, Massachusetts.

As Mayor, I enrolled in the plan.

This year, Nationwide contacted me to inform me that they were closing out their investment in American Central Ultra Fund and Putnam Voyager Fund. I was informed that if I did not direct them where to reinvest my portion of those funds, they would automatically move it into Nationwide Large Cap Growth Fund. Since I took no affirmative action, they did as they had stated and moved my investment to Nationwide Large Cap Growth Fund.

**"Income" from Retirement Funds**

(1) I do not own a single equity, bond or mutual fund investment that produces income available to me other than retirement accounts.

(2) Every penny of "income" from these retirement accounts is deferred until retirement and unavailable to me at this time and is reinvested back into the retirement account.

As informed, I am required to list annual interest and dividends "earned" from each fund for 2007 and have done so below. They are listed in the same order as appearing on my original form filed this year.

| 2007   |      | \$1 - 200 | \$201-<br>1,000 | \$1,001-<br>2,500 | \$2,501-<br>5,000 | \$5,001-<br>15,000 |
|--|------|-----------|-----------------|-------------------|-------------------|--------------------|
| <b><u>Member - owned at year end</u></b>       |      |           |                 |                   |                   |                    |
| Nationwide - Fidelity Contra                   |      |           |                 | X                 |                   |                    |
| Nationwide - Large Cap Growth                  |      |           | X               |                   |                   |                    |
| Nationwide - Templeton Foreign<br>Fund Class A |      |           | X               |                   |                   |                    |
|  |      |           |                 |                   |                   |                    |
| <b><u>Member - NOT owned at year end</u></b>   |      |           |                 |                   |                   |                    |
| Nationwide - Putnam Voyager                    |      | X         |                 |                   |                   |                    |
| Nationwide - American Cent Ultra lc            |      |           | X               |                   |                   |                    |
|  |      |           |                 |                   |                   |                    |
|  |      |           |                 |                   |                   |                    |
| <b><u>Spouse -</u></b>                         |      |           |                 |                   |                   |                    |
| Nesteggs - Windward Aggressive<br>Fund         |      |           |                 |                   |                   | X                  |
| Nesteggs - Fidelity Cash Reserves              | NONE |           |                 |                   |                   |                    |

| 2007  |      | \$1 - 200 | \$201-<br>1,000 | \$1,001-<br>2,500 | \$2,501-<br>5,000 | \$5,001-<br>15,000 |
|---|------|-----------|-----------------|-------------------|-------------------|--------------------|
| Fidelity Cash Reserves                          |      | X         |                 |                   |                   |                    |
| Fidelity Export & Multinational                 |      | X         |                 |                   |                   |                    |
| Fidelity Ariel Fund                             |      |           |                 | X                 |                   |                    |
| Fidelity Ariel Appreciation                     | NONE |           |                 |                   |                   |                    |
| Fidelity FPA Crescent Inst'l                    |      |           | X               |                   |                   |                    |
| Fidelity Family Value                           |      |           | X               |                   |                   |                    |
| Fidelity Int'l Discovery                        |      |           | X               |                   |                   |                    |
| Fidelity Cash Reserves                          |      | X         |                 |                   |                   |                    |
| Fidelity Contra Fund                            |      |           | X               |                   |                   |                    |
| Fidelity Balanced Fund                          |      | X         |                 |                   |                   |                    |
| Fidelity Select Nat'l Gas                       |      |           |                 | X                 |                   |                    |
| Fidelity Export & Multinational                 |      |           | X               |                   |                   |                    |
| Fidelity T Rowe Price Cap<br>Appreciation       |      |           | X               |                   |                   |                    |
| Fidelity Royce Total Return FD<br>Investment CL |      |           | X               |                   |                   |                    |
| Fidelity Van Kampen Growth &<br>Income Class A  |      |           | X               |                   |                   |                    |
| Charles Schwab Cash & Money<br>Market Fund      |      | X         |                 |                   |                   |                    |

I hope this amendment clarifies all questions. However, if more information is required, please let me know and I will supply it as soon as possible.

Respectfully,

  
Michael E. Capuano

Member

MA-08

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