

Edgar Filing: FIRST TRUST/FIDAC MORTGAGE INCOME FUND - Form 144

FIRST TRUST/FIDAC MORTGAGE INCOME FUND

Form 144

May 05, 2009

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

ATTENTION: Transmit for filing 3 copies of this form concurrently with either placing an order with a broker to execute sale or executing a sale directly with a market maker.

1(a) NAME OF ISSUER (Please type or print)

First Trust/FIDAC Mortgage Income Fund

1(b) IRS IDENT. NO.

35-6758396

1(c) S.E.C. FILE NO.

333-123262

1(d) ADDRESS OF ISSUER STREET

120 E. Liberty Drive, Suite 400

CITY

STATE

ZIP CODE

Wheaton

IL

60187

1(e) TELEPHONE NO.

AREA CODE

NUMBER

630

765-8000

2(a) NAME OF PERSON FOR WHOSE ACCOUNT THE SECURITIES ARE TO BE SOLD

First Trust Portfolios L.P.

2(b) RELATIONSHIP TO ISSUER

Affiliate of the Issuer's Advisor

2(d) ADDRESS STREET

120 E. Liberty Drive, Suite 400

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| CITY | STATE | ZIP CODE |
|---------|-------|----------|
| Wheaton | IL | 60187 |

INSTRUCTIONS: The person filing this notice should contact the issuer to obtain
the I.R.S. Identification Number and the S.E.C. File Number.

3(a) Title of the Class of Securities To Be Sold

Common Shares

3(b) Name and Address of Each Broker Through Whom the Securities are to be
Offered or Each Market Maker who is Acquiring the Securities

Merrill Lynch
4 World Financial Center
New York, NY 10080

SEC USE ONLY

Broker-Dealer File Number

3(c) Number of Shares or Other Units To Be Sold (See instr. 3(c))

5,236

3(d) Aggregate Market Value (See instr. 3(d))

\$83,252.40

3(e) Number of Shares or Other Units Outstanding (See instr. 3(e))

4,045,236

3(f) Approximate Date of Sale (See instr. 3(f)) (MO. DAY YR.)

5/5/2009

3(g) Name of Each Securities Exchange (See instr. 3(g))

New York Stock Exchange

INSTRUCTIONS:

- (a) Name of issuer
- (b) Issuer's I.R.S. Identification Number
- (c) Issuer's S.E.C. file number, if any
- (d) Issuer's address, including zip code
- (e) Issuer's telephone number, including area code

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2. (a) Name of person for whose account the securities are to be sold
(b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
(c) Such person's address, including zip code

3. (a) Title of the class of securities to be sold
(b) Name and address of each broker through whom the securities are intended to be sold
(c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
(d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
(e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
(f) Approximate date on which the securities are to be sold
(g) Name of each securities exchange, if any, on which the securities are intended to be sold

TABLE I - SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

Title of Class

Common Shares

Date you Acquired

5/17/2005

Nature of Acquisition Transaction

Private Placement

Name of Person from Whom Acquired (If gift, also give date donor acquired)

First Trust/FIDAC Mortgage Income Fund

Amount of Securities Acquired

5,236 shares at \$19.10/share for a total of \$100,007.60

Date of Payment

5/17/2005

Nature of Payment

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Wired Cash

INSTRUCTIONS: If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II - SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller

Not applicable

Title of Securities Sold

Date of Sale

Amount of Securities Sold

Gross Proceeds

REMARKS:

INSTRUCTIONS:
See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

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ATTENTION:

The person for whose account the securities to which this notice relates are to sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed.

05/05/2009

W. Scott Jardine

DATE OF NOTICE

(SIGNATURE)

The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute
Federal Criminal Violations (See 18 U.S.C. 1001)
