



The Bank of New York Mellon, in its capacity as Trustee, has prepared the information posted by the Sponsor herein in accordance with its duties, obligations and standard of care as set forth in the Trust Agreement.

**Report of Organizational Actions
Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
SEE APPENDIX A		SEE APPENDIX A	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BNY MELLON, TRUSTEE	866-568-8985	BNYM.UIT.ETF.Tax@bnymellon.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
P.O. BOX 455		EAST SYRACUSE, NY 13057	
8 Date of action		9 Classification and description	
SEE APPENDIX A		RETURN OF CAPITAL	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
SEE APPENDIX A	N/A	SEE APPENDIX A	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ DURING THE YEAR ENDED DECEMBER 31, 2011, THE ISSUER DISTRIBUTED AMOUNTS TO ITS UNITHOLDERS, A PORTION OR ALL OF WHICH CONSTITUTED A RETURN OF CAPITAL. SEE APPENDIX A FOR A COMPLETE LIST OF DISTRIBUTIONS AND RETURN OF CAPITAL AMOUNTS.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ APPENDIX A PROVIDES THE TOTAL DISTRIBUTIONS PER UNIT, AS WELL AS THE RETURN OF CAPITAL PER UNIT, ON A DISTRIBUTION BY DISTRIBUTION BASIS. THE RETURN OF CAPITAL REPORTED SHOULD REDUCE THE TAXPAYER'S ADJUSTED BASIS OF EACH UNIT HELD ON THE DATE OF THE DISTRIBUTION.


16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ AN ANALYSIS OF THE ISSUER'S CURRENT AND ACCUMULATED EARNINGS AND PROFITS WAS PERFORMED IN ORDER TO DETERMINE THE PORTION OF THE DISTRIBUTION THAT CONSTITUTED A DIVIDEND AND THE PORTION THAT CONSTITUTED A RETURN OF CAPITAL.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ THE RETURN OF CAPITAL REPORTED SHOULD REDUCE THE ADJUSTED BASIS OF EACH UNIT HELD ON THE DATE OF THE DISTRIBUTION. UPON THE DISPOSITION OF ALL OR A PORTION OF THE UNITS, THE TAXPAYER SHOULD RECOGNIZE GREATER GAIN/LESS LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ THE REPORTABLE TAX YEAR OF THE DISTRIBUTIONS IS 2011.

Sign Here
Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.
Signature ▶  Date ▶ 2/23/12
Print your name ▶ Baruch J. Cohen Title ▶ VA

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	BARUCH J. COHEN		2/23/2012		P01269048
	Firm's name ▶ DELOITTE TAX, LLP			Firm's EIN ▶ 86-1065772	
	Firm's address ▶ 2 WORLD FINANCIAL CENTER NEW YORK, NY 10281-1414			Phone no. 212-436-2000	

Hennion Form 8937 Appendix A						
December 31, 2011						
Issuer's Name	Issuer's EIN	Cusip	Ticker Symbol	Date of Corporate Action	Pay Rate per Unit	Per Unit Reduction of Taxpayer's Basis
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703855	SMTR11B	6/15/2011	\$ 0.0103	\$ 0.0038
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703855	SMTR11B	9/15/2011	\$ 0.0192	\$ 0.0071
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703855	SMTR11B	9/15/2011	\$ 0.6079	\$ 0.6079
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703855	SMTR11B	12/15/2011	\$ 0.0197	\$ 0.0073
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703863	SMTR11B	6/15/2011	\$ 0.0103	\$ 0.0038
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703863	SMTR11B	9/15/2011	\$ 0.0192	\$ 0.0071
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703863	SMTR11B	9/15/2011	\$ 0.6079	\$ 0.6079
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703863	SMTR11B	12/15/2011	\$ 0.0197	\$ 0.0073
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703871	SMTR11B	6/15/2011	\$ 0.0103	\$ 0.0038
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703871	SMTR11B	9/15/2011	\$ 0.0192	\$ 0.0071
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703871	SMTR11B	9/15/2011	\$ 0.6079	\$ 0.6079
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703871	SMTR11B	12/15/2011	\$ 0.0197	\$ 0.0073
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703889	SMTR11B	6/15/2011	\$ 0.0103	\$ 0.0038
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703889	SMTR11B	9/15/2011	\$ 0.0192	\$ 0.0071
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703889	SMTR11B	9/15/2011	\$ 0.6079	\$ 0.6079
SMARTTRUST, VALUE ARCHITECTS INNOVATION SCORE PORTFOLIO TRUST 2011B	27-5268961	831703889	SMTR11B	12/15/2011	\$ 0.0197	\$ 0.0073
Any tax advice included in this written communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed by any governmental taxing authority or agency.						

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
SEE APPENDIX B		SEE APPENDIX B	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
BNY MELLON, TRUSTEE	866-568-8985	BNYM.UIT.ETF.Tax@bnymellon.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
P.O. BOX 455		EAST SYRACUSE, NY 13057	
8 Date of action		9 Classification and description	
SEE APPENDIX B		RETURN OF CAPITAL	
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SEE APPENDIX B	N/A	SEE APPENDIX B	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ DURING THE YEAR ENDED DECEMBER 31, 2011, THE ISSUER DISTRIBUTED AMOUNTS TO ITS UNITHOLDERS, A PORTION OR ALL OF WHICH CONSTITUTED A RETURN OF CAPITAL. SEE APPENDIX B FOR A COMPLETE LIST OF DISTRIBUTIONS AND RETURN OF CAPITAL AMOUNTS.

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Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶
I.R.C. SECTION 301(c)(2)

18 Can any resulting loss be recognized? ▶ THE RETURN OF CAPITAL REPORTED SHOULD REDUCE THE ADJUSTED BASIS OF EACH UNIT HELD ON THE DATE OF THE DISTRIBUTION. UPON THE DISPOSITION OF ALL OR A PORTION OF THE UNITS, THE TAXPAYER SHOULD RECOGNIZE GREATER GAIN/LESS LOSS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶
THE REPORTABLE TAX YEAR OF THE DISTRIBUTIONS IS 2011.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ *[Handwritten Signature]* Date ▶ 3/22/2012
Print your name ▶ Chi So Title ▶ VP

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed	PTIN
	BARUCH J. COHEN	<i>[Handwritten Signature]</i>	<u>3/20/2012</u>		P01269048
	Firm's name ▶ DELOITTE TAX, LLP	Firm's address ▶ 2 WORLD FINANCIAL CENTER NEW YORK, NY 10281-1414		Firm's EIN ▶ 86-1065772	Phone no. 212-436-2000

December 31, 2011

Issuer's Name	Issuer's EIN	Cusip	Ticker Symbol	Date of Corporate Action	Pay Rate per Unit	Per Unit Reduction of Taxpayer's Basis
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F103	SMTR11E	12/15/2011	\$ 0.2180	\$ 0.0479
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F103	SMTR11E	12/30/2011	\$ 0.0183	\$ 0.0040
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F111	SMTR11E	6/15/2011	\$ 0.0545	\$ 0.0120
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F111	SMTR11E	9/15/2011	\$ 0.1886	\$ 0.0414
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F111	SMTR11E	12/15/2011	\$ 0.2180	\$ 0.0479
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F111	SMTR11E	12/30/2011	\$ 0.0183	\$ 0.0040
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F129	SMTR11E	6/15/2011	\$ 0.0545	\$ 0.0120
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F129	SMTR11E	9/15/2011	\$ 0.1886	\$ 0.0414
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F129	SMTR11E	12/15/2011	\$ 0.2180	\$ 0.0479
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F129	SMTR11E	12/30/2011	\$ 0.0183	\$ 0.0040
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F137	SMTR11E	6/15/2011	\$ 0.0545	\$ 0.0120
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F137	SMTR11E	9/15/2011	\$ 0.1886	\$ 0.0414
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F137	SMTR11E	12/15/2011	\$ 0.2180	\$ 0.0479
SMART TRUST, ENHANCED VALUE II TRUST, 2011 SER E	45-2042899	83173F137	SMTR11E	12/30/2011	\$ 0.0183	\$ 0.0040
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H109	SMTR11G	8/15/2011	\$ 0.0338	\$ 0.0121
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H109	SMTR11G	9/15/2011	\$ 0.0528	\$ 0.0190
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H109	SMTR11G	10/15/2011	\$ 0.0713	\$ 0.0256
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H109	SMTR11G	11/15/2011	\$ 0.1039	\$ 0.0373
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H109	SMTR11G	12/15/2011	\$ 0.0506	\$ 0.0182
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H109	SMTR11G	12/19/2011	\$ 0.0386	\$ 0.0139
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H109	SMTR11G	12/30/2011	\$ 0.0442	\$ 0.0159
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H117	SMTR11G	8/15/2011	\$ 0.0338	\$ 0.0121
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H117	SMTR11G	9/15/2011	\$ 0.0528	\$ 0.0190
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H117	SMTR11G	10/15/2011	\$ 0.0713	\$ 0.0256
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H117	SMTR11G	11/15/2011	\$ 0.1039	\$ 0.0373
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H117	SMTR11G	12/15/2011	\$ 0.0506	\$ 0.0182
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H117	SMTR11G	12/19/2011	\$ 0.0386	\$ 0.0139
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H117	SMTR11G	12/30/2011	\$ 0.0442	\$ 0.0159
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H125	SMTR11G	8/15/2011	\$ 0.0338	\$ 0.0121
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H125	SMTR11G	9/15/2011	\$ 0.0528	\$ 0.0190
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H125	SMTR11G	10/15/2011	\$ 0.0713	\$ 0.0256
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H125	SMTR11G	11/15/2011	\$ 0.1039	\$ 0.0373
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H125	SMTR11G	12/15/2011	\$ 0.0506	\$ 0.0182
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H125	SMTR11G	12/19/2011	\$ 0.0386	\$ 0.0139
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H125	SMTR11G	12/30/2011	\$ 0.0442	\$ 0.0159
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H133	SMTR11G	8/15/2011	\$ 0.0338	\$ 0.0121
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H133	SMTR11G	9/15/2011	\$ 0.0528	\$ 0.0190
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H133	SMTR11G	10/15/2011	\$ 0.0713	\$ 0.0256
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H133	SMTR11G	11/15/2011	\$ 0.1039	\$ 0.0373
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H133	SMTR11G	12/15/2011	\$ 0.0506	\$ 0.0182
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H133	SMTR11G	12/19/2011	\$ 0.0386	\$ 0.0139
SMART TRUST, STRATEGIC GROWTH & INCOME TRUST, 2011 SERIES G	45-2694595	83173H133	SMTR11G	12/30/2011	\$ 0.0442	\$ 0.0159
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J105	SMTR11K	12/15/2011	\$ 0.0410	\$ 0.0072
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J105	SMTR11K	12/19/2011	\$ 0.0731	\$ 0.0127
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J105	SMTR11K	12/19/2011	\$ 0.0100	\$ 0.0088
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J105	SMTR11K	12/30/2011	\$ 0.0813	\$ 0.0142
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J113	SMTR11K	12/15/2011	\$ 0.0410	\$ 0.0072
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J113	SMTR11K	12/19/2011	\$ 0.0731	\$ 0.0127
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J113	SMTR11K	12/19/2011	\$ 0.0100	\$ 0.0088
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J113	SMTR11K	12/30/2011	\$ 0.0813	\$ 0.0142
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J121	SMTR11K	12/15/2011	\$ 0.0410	\$ 0.0072
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J121	SMTR11K	12/19/2011	\$ 0.0731	\$ 0.0127
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J121	SMTR11K	12/19/2011	\$ 0.0100	\$ 0.0088
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J121	SMTR11K	12/30/2011	\$ 0.0813	\$ 0.0142
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J139	SMTR11K	12/15/2011	\$ 0.0410	\$ 0.0072
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J139	SMTR11K	12/19/2011	\$ 0.0731	\$ 0.0127
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J139	SMTR11K	12/19/2011	\$ 0.0100	\$ 0.0088
SMARTTRUST, ENHANCED VALUE II TRUST, 2011 SERIES K	45-3701013	83173J139	SMTR11K	12/30/2011	\$ 0.0813	\$ 0.0142
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