# Form **8937**(December 2011) Department of the Treasury

### Report of Organizational Actions Affecting Basis of Securities

aroto instructions

OMB No. 1545-2224

Internal Revenue Service			See separate instruction	i3.
Part I Reporting	Issuer			
1 Issuer's name	***			2 Issuer's employer identification number (EIN)
JAMES ALPHA YORK	VILLE MLP POR	TFOLIO		47-3382438
3 Name of contact for ad	ditional information	4 Telephon	e No. of contact	5 Email address of contact
BRUCE VENTIMIGLI	A	623-266-	4567	bventimiglia@saratogacap.com
6 Number and street (or				7 City, town, or post office, state, and Zip code of contact
1616 N LITCHFIEL	D RD SUITE 16	5		GOODYEAR, AZ, 85395
8 Date of action			ification and description	
09/25/2015		DISTR	IBUTION TO SHARE	EHOLDERS
10 CUSIP number	11 Serial number(	5)	12 Ticker symbol	13 Account number(s)
803431345	N/A		JMLPX	N/A
Part II Organizati	onal Action Attac	h additional	statements if needed.	See back of form for additional questions.
14 Describe the organiza	ational action and, if a	pplicable, the	date of the action or the	date against which shareholders' ownership is measured for
the action ► DURI	NG CALENDAR Y	EAR 2015	, THE ISSUER DE	CLARED AND PAID A DISTRIBUTION TO
SHAREHOLDERS. TH	E DISTRIBUTIO	N WAS A	RETURN OF CAPITA	AL.
		Υ,		
PAYMENT	DISTRIBUTIO	N	TOTAL	
DATE	PER SHARE		DISTRIBUTIO	N
09/25/2015	\$0.1000		\$52,604.24	
share or as a percent BE TREATED AS A 1	age of old basis ▶ RETURN OF CAP	THE ISSUE ITAL PUR	ER HAS DETERMINE SUANT TO IRC SEC	curity in the hands of a U.S. taxpayer as an adjustment per CD THAT THE DISTRIBUTION ABOVE SHOULD CTION 301 AND APPLIED AS A DEDUCTION K. THE DISTRIBUTION REDUCES TAX BASIS
BY 100% OF THE A				
				sulation, such as the market values of securities and the ILABLE TO DISTRIBUTE UNDER
IRC SECTION 301.	CINE WERE NO E	MUNINGS	AND PROPERTY AVA	THABLE TO DISTRIBUTE ONDER
THE CHOITON SOI!		<del></del>		
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	791 - 2720			
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	-		<del>.</del>	

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Page <b>2</b>	

Part I		rganizational Action (continued)			
110					
		pplicable Internal Revenue Code section(s)	and subsection(s) upon which the tax tre	atment is based 🕨	
IRC S	ECTI	ON 301		<u> </u>	
IRC S	ECTI	ON 312			
			<u></u> _		
			<u>.                                    </u>		
			27		
			ii .		
			A .		
18 C	an any	resulting loss be recognized? ► NO			
	·				Œ
				-	
	_				
			-		
			-	·	
			97		
_		<del></del>			
19 P	rovide	any other information necessary to impleme	nt the adjustment, such as the reportable	tax year ► NONE	
		<u> </u>			
			· · · · · · · · · · · · · · · · · · ·		
				•	
				·	
	-				
	·				
		•			
	Unde	penalties of perjury, I declare that I have examin	ned this return, including accompanying sched	dules and statements.	and to the best of my knowledge and
	belief	it is true, correct, and complete. Declaration of pr	eparer (other than officer) is based on all infon	mation of which prepar	er has any knowledge.
Sign				_	
Here	Sleen	ture > SIGNED FORM IS A	T TAYPAYER'S OFFICE	Date #/29	lic
	Signa	-78 - 7 7 FF 13 FF	THE THE		
	D-1-1	ourname ► Bruce Ventimiglia	¥8	Title▶ Chairma	an, President, and CEO
	Print		Preparer's signature	Date	COTAL L
Paid		LAYNE ALBERT	Z-JAA	4/29/16	Check if if PIIN PO1380374
Prep				13/27/10	Firm's EIN ▶ 36-605558
Use (	Only	Firm's name ► GRANT THORNTON LL		0017	Phone no. 212-599-0100
		Firm's address ► 757 THIRD AVE		UUI /	

# Form **8937** (December 2011)

Department of the Treasury

### Report of Organizational Actions Affecting Basis of Securities

► See separate Instructions

Part I Pare-tire Innue		oce separate mad dedetts.	
Part Reporting Issuer			S. Laurence and C. Laurence an
1 Issuer's name			2 Issuer's employer identification number (EIN)
JAMES ALPHA YORKVILLE MLP POR	RTFOLIO		47-3382438
3 Name of contact for additional information	4 Telephon	e No. of contact	5 Email address of contact
BRUCE VENTIMIGLIA	623-266-	4567	bventimiglia@saratogacap.com
6 Number and street (or P.O. box if mail is not	delivered to s	reet address) of contact	7 City, town, or post office, state, and Zip code of contact
1616 N LITCHFIELD RD SUITE 16	55		GOODYEAR, AZ, 85395
8 Date of action	9 Class	ification and description	
09/25/2015	DISTR	IBUTION TO SHAREHOL	DERS
10 CUSIP number 11 Serial number		12 Ticker symbol	13 Account number(s)
803431337 N/A		JAMLX	N/A
	ch additional		ack of form for additional questions.
14 Describe the organizational action and, if a	applicable, the	date of the action or the date a	gainst which shareholders' ownership is measured for
the action ► DURING CALENDAR Y	EAR 2015	, THE ISSUER DECLAR	ED AND PAID A DISTRIBUTION TO
SHAREHOLDERS. THE DISTRIBUTION	N WAS A	RETURN OF CAPITAL.	
PAYMENT DISTRIBUTIO	N	TOTAL	
DATE PER SHARE		DISTRIBUTION	
09/25/2015 \$0.0956		\$6,752.61	
			<u> </u>
		<u> </u>	
15 Describe the quantitative effect of the orga	:+:++:	es es the basis of the energia. I	the hands of a U.S. taxpayer as an adjustment per
			HAT THE DISTRIBUTION ABOVE SHOULD
			N 301 AND APPLIED AS A DEDUCTION
			HE DISTRIBUTION REDUCES TAX BASIS
BY 100% OF THE AMOUNT OF THE	DISTRIBU	TION.	
16 Describe the calculation of the change in t	nacic and the d	tata that supports the calculation	n, such as the market values of securities and the
valuation dates ► THERE WERE NO			
IRC SECTION 301.	DWINITHOD	AND INCITED AVAILABLE	SEE TO DISTRIBUTE UNDER
INC SECTION SET.			
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			tion to get a great from memorance come

# Form 8937 (December 2011) Department of the Treasury Internal Revenue Service

### 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)
C ISSUER'S HAIRE			2 issuer's employer identification number (EIN)
TAMES ALDUA VODVUTLIS MID DOS	meor to		47 2202420
JAMES ALPHA YORKVILLE MLP POF  3 Name of contact for additional information	7	e No. of contact	47-3382438 5 Email address of contact
o Name of contact for additional information	4 releption	a Ha. of contact	5 Email address of contact
BRUCE VENTIMIGLIA	623-266-	1567	byontimicaling
6 Number and street (or P.O. box if mail is not			bventimiglia@saratogacap.com 7 City, town, or post office, state, and Zip code of contact
Training and descript to some maining for	GENTO/CG (O 3	dect address, or contact	only, town, or post office, state, and zip code of contact
1616 N LITCHFIELD RD SUITE 16	5		GOODYEAR, AZ, 85395
8 Date of action		ification and description	1 GOODIEAR, AZ, 65395
09/25/2015	DISTR	IBUTION TO SHAREHOLD	FDS
10 CUSIP number 11 Serial number		12 Ticker symbol	13 Account number(s)
	1-7		, , , , , , , , , , , , , , , , , , ,
803431329 N/A		MLPCX	N/A
	h additional		ck of form for additional questions.
			ainst which shareholders' ownership is measured for
			D AND PAID A DISTRIBUTION TO
SHAREHOLDERS. THE DISTRIBUTION			
PAYMENT DISTRIBUTIO	N	TOTAL	
DATE PER SHARE		DISTRIBUTION	
09/25/2015 \$0.0784	<u> </u>	\$4,318.32	
			-
15 Describe the quantitative effect of the orga	inizational acti	on 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 $ ightharpoonup$	HE ISSUE	R HAS DETERMINED THA	T THE DISTRIBUTION ABOVE SHOULD
			301 AND APPLIED AS A DEDUCTION
TO THE ADJUSTED TAX BASIS OF	EACH SHA	REHOLDER'S STOCK. TH	E DISTRIBUTION REDUCES TAX BASIS
BY 100% OF THE AMOUNT OF THE	DISTRIBU	TION.	
		<u></u> .	
	_		
			such as the market values of securities and the
valuation dates ► THERE WERE NO 1	EARNINGS	AND PROFITS AVAILAB	LE TO DISTRIBUTE UNDER
IRC SECTION 301.		<del></del>	
_			
		THE VIEW PROPERTY.	
W/70 W			
			100 CO 10

# (December 2011)

Department of the Treasury

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

► See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Part | Reporting Issuer 1 Issuer's name 2 Issuer's employer identification number (EIN) JAMES ALPHA YORKVILLE MLP PORTFOLIO 47-3382438 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact BRUCE VENTIMIGLIA 623-266-4567 bventimiglia@saratogacap.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 1616 N LITCHFIELD RD SUITE 165 GOODYEAR, AZ, 85395 8 Date of action 9 Classification and description 12/24/2015 DISTRIBUTION TO SHAREHOLDERS 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) N/A 803431345 **JMLPX** N/A Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. 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 CALENDAR YEAR 2015, THE ISSUER DECLARED AND PAID A DISTRIBUTION TO SHAREHOLDERS. THE DISTRIBUTION WAS A RETURN OF CAPITAL. PAYMENT DISTRIBUTION TOTAL DATE PER SHARE DISTRIBUTION 12/24/2015 \$0.0600 \$32,710.88 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 ▶ THE ISSUER HAS DETERMINED THAT THE DISTRIBUTION ABOVE SHOULD BE TREATED AS A RETURN OF CAPITAL PURSUANT TO IRC SECTION 301 AND APPLIED AS A DEDUCTION TO THE ADJUSTED TAX BASIS OF EACH SHAREHOLDER'S STOCK. THE DISTRIBUTION REDUCES TAX BASIS BY 100% OF THE AMOUNT OF THE DISTRIBUTION. 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 ► THERE WERE NO EARNINGS AND PROFITS AVAILABLE TO DISTRIBUTE UNDER IRC SECTION 301.

# Form **8937**(December 2011) Department of the Treasury Internal Revenue Service

## Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

Part   Reporting	ssuer			
1 Issuer's name				2 Issuer's employer identification number (EIN)
				47, 2220420
JAMES ALPHA YORKV			- h1ftt	47-3382438
3 Name of contact for add	iluonai information	4 Telephon	e No. of contact	5 Email address of contact
BRUCE VENTIMIGLIA		623-266-		bventimiglia@saratogacap.com
6 Number and street (or P	P.O. box if mail is not	delivered to s	treet address) of contact	7 City, town, or post office, state, and Zip code of contact
1616 N ITMOURTEE	DD CUITE 16	Ξ.		COODYEAR A7 95205
8 Date of action	KD SUITE TO		ification and description	GOODYEAR, AZ, 85395
W			·····	
12/24/2015			IBUTION TO SHAREH	
10 CUSIP number	11 Serial number(	(S)	12 Ticker symbol	13 Account number(s)
803431337	N/A		JAMLX	N/A
		h additional	statements if needed. Se	ee back of form for additional questions.
				ite against which shareholders' ownership is measured for
the action ▶ DURIN	NG CALENDAR Y	EAR 2015	, THE ISSUER DECI	LARED AND PAID A DISTRIBUTION TO
SHAREHOLDERS. THE	E DISTRIBUTIO	N WAS A	RETURN OF CAPITAL	L.
	10.2			
PAYMENT	DISTRIBUTIO	N	TOTAL	
DATE	PER SHARE		DISTRIBUTION	
12/24/2015	\$0.0569		\$22,385.73	
	Record St.			
		5		
15 Describe the quantital	tive effect of the orga	nizational act	on on the basis of the secur	rity in the hands of a U.S. taxpayer as an adjustment per
share or as a percent	_			D THAT THE DISTRIBUTION ABOVE SHOULD
BE TREATED AS A F	RETURN OF CAP			FION 301 AND APPLIED AS A DEDUCTION
•				. THE DISTRIBUTION REDUCES TAX BASIS
BY 100% OF THE AM				
			565, 316, 316, 316, 316, 316, 316, 316, 316	
4				
			B 442 - + C446 + 45 - 442 + 110	
45 5 7 11 1 1 1 1				
				lation, such as the market values of securities and the
	ERE WERE NO	<u>EARNINGS</u>	AND PROFITS AVAI	LABLE TO DISTRIBUTE UNDER
IRC SECTION 301.	•			
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# Form **8937** (December 2011)

Department of the Treasury

Internal Revenue Service

Report of Organizational Actions
Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-2224

Part I Reporting Issuer 1 Issuer's name 2 Issuer's employer identification number (EIN) JAMES ALPHA YORKVILLE MLP PORTFOLIO 47-3382438 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact BRUCE VENTIMIGLIA 623-266-4567 bventimiglia@saratogacap.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 1616 N LITCHFIELD RD SUITE 165 GOODYEAR, AZ, 85395 8 Date of action 9 Classification and description 12/24/2015 DISTRIBUTION TO SHAREHOLDERS 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) N/A 803431329 MLPCX N/A Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. 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 CALENDAR YEAR 2015, THE ISSUER DECLARED AND A PAID DISTRIBUTION TO SHAREHOLDERS. THE DISTRIBUTION WAS A RETURN OF CAPITAL. PAYMENT DISTRIBUTION TOTAL PER SHARE DATE DISTRIBUTION 12/24/2015 \$0.0479 \$5,893.20 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 > THE ISSUER HAS DETERMINED THAT THE DISTRIBUTION ABOVE SHOULD BE TREATED AS A RETURN OF CAPITAL PURSUANT TO IRC SECTION 301 AND APPLIED AS A DEDUCTION TO THE ADJUSTED TAX BASIS OF EACH SHAREHOLDER'S STOCK. THE DISTRIBUTION REDUCES TAX BASIS BY 100% OF THE AMOUNT OF THE DISTRIBUTION. 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 ► THERE WERE NO EARNINGS AND PROFITS AVAILABLE TO DISTRIBUTE UNDER IRC SECTION 301.

# Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

### Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

Internal Nevertue Service			- coc coparate metractioner	
Part I Reporting I	ssuer			
1 Issuer's name				2 Issuer's employer identification number (EIN)
Saratoga Advantage Tr	ust - James Alp	ha Yorkvil	le MLP Portfolio	47-3382438
3 Name of contact for add	litional information	4 Telephon	e No. of contact	5 Email address of contact
Bruce Ventimiglia		(623) 26	56-4567	bventimiglia@saratogacap.com
6 Number and street (or P		delivered to	street address) of contact	7 City, town, or post office, state, and ZIP code of contact
1616 N Litchfield	Rd. Ste 165			Goodyear, AZ 85395-1279
8 Date of action			sification and description	1000010001
			axable return of cap:	ital distribution
2016		11011	anabic ictuiii oi cap.	ical albertageton
10 CUSIP number	11 Serial number(		12 Ticker symbol	13 Account number(s)
10 CCCII Hambel	TT Containment	3)	12 Heller Symbol	7.000din Hambor(e)
803431337			TAMIY THIDY MIDCY	
	nal Action Attac	sh additiona	JAMLX, JMLPX, MLPCX	ck of form for additional questions.
				· · · · · · · · · · · · · · · · · · ·
_			= -	inst which shareholders' ownership is measured for
				distribution on the dates listed
below to sharehol	ders of reco	rd on th	e dates listed:	
Record date: 03/			03/30/2016	
Record date: 06/			06/28/2016	
Record date: 09/			09/29/2016	
Record date: 12/	27/2016 Ex	-date: 1	2/28/2016	
-				
15 Describe the quantitat	ive effect of the orga	nizational act	ion on the basis of the security in t	the hands of a U.S. taxpayer as an adjustment per
	_		-	of capital distribution represents
				es held as noted in the schedule.
a reduction in ea	CII SIIALEIIOIG	er s tax	Dasis in their shar	es hera as noted in the schedule.
See Statement 1				
16 Describe the calculation	on of the change in b	asis and the	data that supports the calculation.	such as the market values of securities and the
	•		• • • • • • • • • • • • • • • • • • • •	l for each distribution is lowered
				The rate was determined in
				The face was decermined in
accordance with I	RC Sec. 301	and 310.		
-				

Pai	rt II	Organizational Action (continued)		
17	List th	e applicable Internal Revenue Code section(s) and subsection(s) upon which the t	tax treatment is based ▶	IRC Sec. 301 & 316
18	Can a	ny resulting loss be recognized? ► Shareholders of record may	not recognize a	any loss with regards
to		non-taxable return of capital distribution receive		
19	Provid	e any other information necessary to implement the adjustment, such as the repo	ortable tax year > The	aforementioned
<u>inf</u>		cion provided will be reflected on the shareholde		
	Lin	er penalties of perjury, I declare that I have examined this return, including accompanying	schedules and statements	and to the hest of my knowledge and
		ef penalties of penjury, I declare that Thave examined this return, including accompanying ef, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all		
Sign				
Her	e <sub>Sig</sub>	ature ▶ Signed form is at taxpayer's office.	Date ►	
<u> </u>		t your name ►  Print/Type preparer's name  Preparer's signature  Preparer's signature	Title ► Date	Observice PTIN
Pai		Driggwysterhouse Coopers 11D		Check if F1111 self-employed P01788437
	pare Only			Firm's EIN ▶13-4008324
		Firm's address ▶ 601 S. Figueroa St., Los Angeles, CA	90017	Phone no. 213.356.6000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

#### Statement 1

JAMLX	Record date: 03/29/2016	Ex-date: 03/30/2016	0.0559 per share
JAMLX	Record date: 06/27/2016	Ex-date: 06/28/2016	0.0700 per share
JAMLX	Record date: 09/28/2016	Ex-date: 09/29/2016	0.0734 per share
JAMLX	Record date: 12/27/2016	Ex-date: 12/28/2016	0.0544 per share
JMLPX	Record date: 03/29/2016	Ex-date: 03/30/2016	0.0585 per share
JMLPX	Record date: 06/27/2016	Ex-date: 06/28/2016	0.0738 per share
JMLPX	Record date: 09/28/2016	Ex-date: 09/29/2016	0.0775 per share
JMLPX	Record date: 12/27/2016	Ex-date: 12/28/2016	0.0589 per share
MLPCX	Record date: 03/29/2016	Ex-date: 03/30/2016	0.0462 per share
MLPCX	Record date: 06/27/2016	Ex-date: 06/28/2016	0.0591 per share
MLPCX	Record date: 09/28/2016	Ex-date: 09/29/2016	0.0618 per share
MLPCX	Record date: 12/27/2016	Ex-date: 12/28/2016	0.0412 per share

# Form **8937**(December 2017) Department of the Treasury

### Report of Organizational Actions Affecting Basis of Securities

See senarate instructions.

Internal Revenue Service			See separate instructions.	
Part I Reporting I	ssuer			
1 Issuer's name				2 Issuer's employer identification number (EIN)
Saratoga Advantage Tri	ust – James Alph	ıa Yorkvil	le MLP Portfolio	47-3382438
			e No. of contact	5 Email address of contact
Bruce Ventimiglia (623) 266-4567			56-4567	bventimiglia@saratogacap.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
1616 N Litchfield	Rd, Ste 165	,		Goodyear, AZ 85395-1279
8 Date of action		9 Class	sification and description	
2017		Non-t	axable return of capi	ital distribution
2017 <b>10</b> CUSIP number	44 Carial aumhar/a	\	12 Tielser eymbol	43 Account number(c)
10 COSIP number	11 Serial number(s	)	12 Ticker symbol	13 Account number(s)
803431337	nol Action Attac	h additiaa	JAMLX, JMLPX, MLPCX	ele af forms for a delitional according
				ck of form for additional questions.
_			_	inst which shareholders' ownership is measured for
the action ► <u>The</u> F	und paid a no	on-taxak	ole return of capital	distribution on the dates listed
below to sharehol	ders of reco	rd on th	e dates listed:	
Record date: 03/2			/30/2017	
Record date: 06/2			7/28/2017	
Record date: 09/2			/27/2017	
Record date: 12/2	6/2017 Ex-0	date: 12	/27/2017	
15 Describe the quantitati	ve effect of the organ	nizational act	ion on the basis of the security in t	he hands of a U.S. taxpayer as an adjustment per
share or as a percenta	ge of old basis ► Th	e total	non-taxable return o	of capital distribution represents
			basis in their share	
a reducción in ea	CII SIIAI EIIOI (	er s car	Dasis in their share	es neid.
See statement 1				
46 Describe the coloulation	a of the change in h	acia and tha	data that augments the coloulation	auch as the market values of accurities and the
	-			such as the market values of securities and the
valuation dates ► <u>The</u>	e tax basis o	f each :	shareholder of record	for each distribution is lowered
by the aforementi	oned per shar	re retur	n of capital amount.	The rate was determined in
accordance with I				
decerdance with i	10 500. 501	3110 310.		
-				
-				
-				
-				

Par	t II	Organizational Action (continued)		
17	List the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax tr	eatment is based ▶	IRC Sec. 301 & 316
		resulting loss be recognized?► <u>Shareholders of record may not</u> on-taxable return of capital distribution received.		any loss with regard
10 (	ine n	on-taxable return of capital distribution received.		
19	Provide	any other information necessary to implement the adjustment, such as the reportable	e tax year ▶ The	aforementioned
		ion provided will be reflected on the shareholder's		
		er penalties of perjury, I declare that I have examined this return, including accompanying sched		
O:		f, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all infor	nation of which prepar	er has any knowledge.
Sign Here		ature ► Signed form is at taxpayer's office.	Data N	
	Sign	ature Signed form is at taxpayer's office.	Date ►	
	Print	your name ►	Title ▶	
Paic	· ·	Print/Type preparer's name Preparer's signature		Check if PTIN
	oarer	PricewaterhouseCoopers, LLP  Firm's name ▶ PricewaterhouseCoopers LLP		self-employed   P01788437 Firm's EIN ▶13-4008324
Use	Only	Firm's name ► PricewaterhouseCoopers LLP Firm's address ► 601 S. Figueroa St., Los Angeles, CA 900		Phone no. 213.356.6000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

#### Statement 1

#### **Question 15**

JAMLX	Record date: 03/29/2017	Ex-date: 03/30/2017	0.1334 per share
JAMLX	Record date: 06/27/2017	Ex-date: 06/28/2017	0.1146 per share
JAMLX	Record date: 09/26/2017	Ex-date: 09/27/2017	0.0961 per share
JAMLX	Record date: 12/26/2017	Ex-date: 12/27/2017	0.0959 per share
JMLPX	Record date: 03/29/2017		0.1385 per share
JMLPX	Record date: 06/27/2017		0.1200 per share
JMLPX	Record date: 09/26/2017		0.1000 per share
JMLPX	Record date: 12/26/2017		0.1000 per share
MLPCX MLPCX MLPCX MLPCX	Record date: 03/29/2017 Record date: 06/27/2017 Record date: 09/26/2017 Record date: 12/26/2017	Ex-date: 06/28/2017 Ex-date: 09/27/2017	0.1204 per share 0.1014 per share 0.0838 per share 0.0839 per share

# Form **8937**(December 2017) Department of the Treasury

### Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

Internal Revenue Service			See separate instructions.		
Part I Reporting	lssuer				
1 Issuer's name				2 Issuer's employer identification number (EIN)	
Saratoga Advantage Trust - James Alpha Yorkville MLP Portfolio			le MI.P Portfolio	47-3382438	
3 Name of contact for add			e No. of contact	5 Email address of contact	
Bruce Ventimiglia		(623) 26		bventimiglia@saratogacap.com	
6 Number and street (or F	2.0. dox if mail is not d	lelivered to s	street address) of contact	<b>7</b> City, town, or post office, state, and ZIP code of contact	
1616 N Litchfield	l Rd, Ste 165,			Goodyear, AZ 85395-1279	
8 Date of action		9 Class	sification and description		
2018		Non-t	axable return of cap	ital distribution	
10 CUSIP number	11 Serial number(s)		12 Ticker symbol	13 Account number(s)	
803431337			JAMLX, JMLPX, MLPCX		
Part II Organization	onal Action Attach	additional	statements if needed. See ba	ck of form for additional questions.	
14 Describe the organiza	tional action and, if ap	plicable, the	date of the action or the date aga	ainst which shareholders' ownership is measured for	
the action ► The F	und paid a no	n-taxab	ole return of capital	distribution on the dates listed	
below to sharehol	ders of recor	d on th	e dates listed:		
Record date: 02/2	23/2018 Ex-d	late: 02	/26/2018		
Record date: 05/2	25/2018 Ex-d	late: 05	/29/2018		
Record date: 08/2	28/2018 Ex-d	late: 08	/29/2018		
Record date: 11/2	27/2018 Ex-d	late: 11	/28/2018		
15 Describe the quantitat	rive effect of the organ	izational act	ion on the basis of the security in	the hands of a U.S. taxpayer as an adjustment per	
share or as a percenta	age of old basis $ ightharpoonup$ Th	e total	non-taxable return o	of capital distribution represents	
a reduction in ea	$\frac{1}{1}$ ch shareholde	r's tax	basis in their shar	es held.	
See statement 1					
-					
	•		• •	such as the market values of securities and the	
				d for each distribution is lowered	
			n of capital amount.	The rate was determined in	
accordance with I	RC Sec. 301 a	nd 316.			
-					

Part	Ш	Organizational Action (continue	ed)		
<b>17</b> L	ist the	applicable Internal Revenue Code secti	on(s) and subsection(s) upon w	nich the tax treatment is based I	▶ IRC Sec. 301 & 316
	-	resulting loss be recognized?► Shappn-taxable return of cap			any loss with regard
		any other information necessary to imp			
ıntoı	rmat:	ion provided will be ref	lected on the share	enolder's 2018 1099	-DIV statement, box 3
Sign		r penalties of perjury, I declare that I have exit is true, correct, and complete. Declaration			
Here	Signa	ture ▶ Signed form is at taxpayer's office.		Date ▶	
	Print	your name ►		Title►	
Paid		Print/Type preparer's name PricewaterhouseCoopers, LLP	Preparer's signature	Date	Check if self-employed P01788437
Prepa Use (		Firm's name Pricewaterhou	seCoopers LLP		Firm's EIN ▶13-4008324
use (	July	Firm's address > 601 S. Figuer		: CA 90017	Phone no 213, 356, 6000

#### Statement 1

#### Question 15

JAMLX	Record date: 02/23/2018	Ex-date: 02/26/2018	0.0975 per share
JAMLX	Record date: 05/25/2018	Ex-date: 05/29/2018	0.0960 per share
JAMLX	Record date: 08/28/2018	Ex-date: 08/29/2018	0.0961 per share
JAMLX	Record date: 11/27/2018	Ex-date: 11/28/2018	0.0960 per share
JMLPX	Record date: 02/23/2018	Ex-date: 02/26/2018	0.1000 per share
JMLPX	Record date: 05/25/2018	Ex-date: 05/29/2018	0.1000 per share
JMLPX	Record date: 08/28/2018	Ex-date: 08/29/2018	0.1000 per share
JMLPX	Record date: 11/27/2018	Ex-date: 11/28/2018	0.1000 per share
MLPCX	Record date: 02/23/2018	Ex-date: 02/26/2018	0.0900 per share
MLPCX	Record date: 05/25/2018	Ex-date: 05/29/2018	0.0850 per share
MLPCX	Record date: 08/28/2018	Ex-date: 08/29/2018	0.0846 per share
MLPCX	Record date: 11/27/2018	Ex-date: 11/28/2018	0.0813 per share

## (December 2017 Department of the Treasury

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

▶ See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name Saratoga Advantage Trust - James Alpha Yorkville MLP Portfolio 47-3382438 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact Bruce E. Ventimiglia (623) 266-4567 bventimiglia@saratogacap.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 GOODYEAR, AZ 85395-1279 1616 N. LITCHFIELD ROAD, STE 165 9 Classification and description 8 Date of action Non-taxable return of capital distribution paid in fiscal year ending September 30, 2019 Fiscal Year September 30, 2019 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) JAMLX, JMLPX, MLPCX 803431337 Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action The Fund paid a non-taxable return of capital distribution on the dates listed below to shareholders of record on the dates Record date: 2/25/2019 Ex-Date: 2/26/2019 Record date: 5/24/2019 Ex-Date: 5/28/2019 Record date: 8/27/2019 Ex-Date: 8/28/2019 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 15 share or as a percentage of old basis ► The total non-taxable return of capital distribution represents a reduction in each shareholder's tax basis in their shares held. See Statement 1 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 ► The tax basis of each shareholder of record for each distribution is lowered by the aforementioned per share return of capital amount. The rate was determined in accordance with IRC Sec. 301 and 316.

		<u> </u>			
Part I		Organizational Action (continued)			
<b>17</b> Lis	st the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax t	reatment is based >	IRC Sec.	301 & 316
<b>18</b> Ca	an any	resulting loss be recognized? ► Shareholders of record may not recognize any	loss with regards	to the non-ta	xable return
of capita	al dist	ribution received.			
40 5					
		any other information necessary to implement the adjustment, such as the reportab	le tax year ► The at	forementione	d information
provide	d will	be reflected on the shareholder's 2019 1099-DIV statement, box 3.			
	Unde	penalties of perjury, I declare that I have examined this return, including accompanying sche	dules and statements	and to the hes	t of my knowledge and
	belief,	it is true, correct, and complete. Declaration of preparer (other than officer) is based on all info	mation of which prepa	rer has any kno	wledge.
Sign					
Here	Signa	sture Signed form is at taxpayer's office.	Date ►		
	Olgria	uier	Date		
	Print	rour name ▶	Title ▶		
D-::	I THIL	Print/Type preparer's name Preparer's signature	Date	Obs. 1	PTIN
Paid		Jeremy Woodward Box Wil Woodward		Check if self-employed	P00970206
Prepa		Firm's name ► RICHEY, MAY & CO., LLP	1	Firm's EIN ▶	71-0911208
Use C	rilly	Firm's address > 9605 S. KINGSTON CT., SUITE 200 ENGLEWOOD, CO 80112		Phone no.	720-235-5924

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Statement 1 Question 15 Ticker Symbol	Record Date	Ex-Dividend Date	Total Distribution Per Share	Return of Capital Distributions Per Share
JAMLX	2/25/2019	2/26/2019	0.097000	0.097000
JAMLX	5/24/2019	5/28/2019	0.087000	0.087000
JAMLX	8/27/2019	8/28/2019	0.077000	0.077000
MLPCX	2/25/2019	2/26/2019	0.089500	0.089500
MLPCX	5/24/2019	5/28/2019	0.078700	0.078700
MLPCX	8/27/2019	8/28/2019	0.069500	0.069500
JMLPX	2/25/2019	2/26/2019	0.100000	0.100000
JMLPX	5/24/2019	5/28/2019	0.090000	0.090000
JMLPX	8/27/2019	8/28/2019	0.080000	0.080000