

FIRST TRUST VALUE LINE R & IBBOTSON EQUITY ALLOCATION FUND

Form NSAR-B

July 28, 2006

PAGE 1
000 B000000 05/31/2006
000 C000000 1264352
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/VALUE LINE & IBBOTSON EQUITY
001 B000000 811-21517
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
007 C010200 2
007 C010300 3
007 C010400 4
007 C010500 5
007 C010600 6
007 C010700 7
007 C010800 8
007 C010900 9
007 C011000 10
008 A000001 FIRST TRUST ADVISORS L.P.
008 B000001 A
008 C000001 801-39950
008 D010001 LISLE
008 D020001 IL
008 D030001 60532
010 A000001 PFPC INC.
010 B000001 84-1761
010 C010001 WESTBOROUGH
010 C020001 MA
010 C030001 01581
011 A000001 A.G. EDWARDS & SONS
011 B000001 8-013580
011 C010001 ST. LOUIS
011 C020001 MO
011 C030001 63103
012 A000001 PFPC INC.
012 B000001 84-1761
012 C010001 KING OF PRUSSIA

PAGE 2
012 C020001 PA
012 C030001 19406
013 A000001 DELOITTE & TOUCHE LLP
013 B010001 CHICAGO
013 B020001 IL
013 B030001 60606

Edgar Filing: FIRST TRUST VALUE LINE R & IBBOTSON EQUITY ALLOCATION FUND - Form NSAR-B

013 B040001 4301
015 A000001 PFPC TRUST COMPANY
015 B000001 C
015 C010001 PHILADELPHIA
015 C020001 PA
015 C030001 19153
015 E010001 X
018 000000 Y
019 A000000 Y
019 B000000 29
019 C000000 FIRSTDEFIN
020 A000001 LEHMAN BROTHERS INC.
020 B000001 13-2518466
020 C000001 201
020 A000002 FULCRUM GLOBAL PARTNERS
020 B000002 22-3752546
020 C000002 105
020 A000003 SOUTHWEST SECURITIES, INC.
020 B000003 75-2040825
020 C000003 102
020 C000004 0
020 C000005 0
020 C000006 0
020 C000007 0
020 C000008 0
020 C000009 0
020 C000010 0
021 000000 408
022 C000001 0
022 D000001 0
022 C000002 0
022 D000002 0
022 C000003 0
022 D000003 0
022 C000004 0
022 D000004 0
022 C000005 0
022 D000005 0
022 C000006 0
022 D000006 0
022 C000007 0
022 D000007 0
022 C000008 0
022 D000008 0
022 C000009 0
PAGE 3
022 D000009 0
022 C000010 0
022 D000010 0
023 C000000 0
023 D000000 0
024 000000 N
025 D000001 0
025 D000002 0
025 D000003 0
025 D000004 0
025 D000005 0
025 D000006 0
025 D000007 0
025 D000008 0
026 A000000 N
026 B000000 N

Edgar Filing: FIRST TRUST VALUE LINE R & IBBOTSON EQUITY ALLOCATION FUND - Form NSAR-B

026 C000000 N
026 D000000 Y
026 E000000 N
026 F000000 N
026 G010000 N
026 G020000 N
026 H000000 N
027 000000 N
045 000000 Y
046 000000 N
047 000000 Y
048 000000 0.650
048 A010000 0
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
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
PAGE 4
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
055 A000000 N
055 B000000 N
056 000000 Y
057 000000 N
058 A000000 N

Edgar Filing: FIRST TRUST VALUE LINE R & IBBOTSON EQUITY ALLOCATION FUND - Form NSAR-B

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
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
PAGE 5
066 C000000 Y
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
070 K020000 N
070 L010000 Y
070 L020000 Y
070 M010000 Y
070 M020000 Y
070 N010000 Y
070 N020000 N
070 O010000 Y
070 O020000 N
070 P010000 N

Edgar Filing: FIRST TRUST VALUE LINE R & IBBOTSON EQUITY ALLOCATION FUND - Form NSAR-B

070	P020000	N	
070	Q010000	N	
070	Q020000	N	
070	R010000	N	
070	R020000	N	
071	A000000		256111
071	B000000		284432
071	C000000		156439
071	D000000	164	
072	A000000	12	
072	B000000		0
072	C000000		1977
072	D000000		0
072	E000000		0
072	F000000		1024
	PAGE	6	
072	G000000		157
072	H000000		0
072	I000000		31
072	J000000		29
072	K000000		0
072	L000000		33
072	M000000		39
072	N000000		0
072	O000000		0
072	P000000		0
072	Q000000		0
072	R000000		34
072	S000000		29
072	T000000		0
072	U000000		0
072	V000000		0
072	W000000		367
072	X000000		1743
072	Y000000		99
072	Z000000		333
072	AA000000		31602
072	BB000000		0
072	CC010000		0
072	CC020000		4024
072	DD010000		260
072	DD020000		0
072	EE000000		28818
073	A010000		0.0400
073	A020000		0.0000
073	B000000		4.4300
073	C000000		0.0000
074	A000000		960
074	B000000		0
074	C000000		0
074	D000000		0
074	E000000		0
074	F000000		153498
074	G000000		0
074	H000000		0
074	I000000		0
074	J000000		1839
074	K000000		0
074	L000000		218
074	M000000		5
074	N000000		156520
074	O000000		2007

Edgar Filing: FIRST TRUST VALUE LINE R & IBBOTSON EQUITY ALLOCATION FUND - Form NSAR-B

074	P000000	88
074	Q000000	0
074	R010000	0
074	R020000	0
074	R030000	0
	PAGE	7
074	R040000	228
074	S000000	0
074	T000000	154197
074	U010000	6505
074	U020000	0
074	V010000	23.70
074	V020000	0.00
074	W000000	0.0000
074	X000000	18
074	Y000000	0
075	A000000	0
075	B000000	157494
076	000000	21.20
077	A000000	Y
077	B000000	Y
077	Q010000	Y
078	000000	N
080	A000000	CHUBB/FEDERAL INSURANCE COMPANY
080	C000000	10175
081	A000000	Y
081	B000000	25
082	A000000	Y
082	B000000	50
083	A000000	N
083	B000000	0
084	A000000	N
084	B000000	0
085	A000000	Y
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	33735H105
087	A030000	FVI
088	A000000	N
088	B000000	N
088	C000000	N
088	D000000	N
	SIGNATURE	MARK BRADLEY
	TITLE	TREASURER