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BROWN KATHLEEN WIELAND

Form 3

September 27, 2010

UNITED STATES SECURITIES AND EXCHANGE COMMISSION FORM 3 Washington, D.C. 20549

OMB APPROVAL

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SECURITIES

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF

response...

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Ao Person <u>*</u> BROWN WIELAND			2. Date of Event Requiring Statement (Month/Day/Year) 09/27/2010	3. Issuer Nan FIRST TR [FSD]	ing Symbol ME LONG/SHORT FUND		
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer			5. If Amendment, Date Original Filed(Month/Day/Year)
C/O FIRST TRUST ADVISORS L.P., 120 EAST LIBERTY DRIVE, SUITE 400 (Street) WHEATON, IL 60187 (City) (State) (Zip)			Table I - N	(Check all applicable) Director 10% Owner OfficerX Other (give title below) (specify below) Officer - Investment Adviser			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person
1.Title of Secur (Instr. 4)	rity		2. Amount o Beneficially (Instr. 4)	f Securities	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)		ture of Indirect Beneficial ership
Common Sh	ares		0		D	Â	
Reminder: Repo	or indirectly Perso	ons who res	ch class of securities benefice	, ,	SEC 1473 (7-02)	
	requi	red to respo	ained in this form are not and unless the form displ MB control number.	-			

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security	2. Date Exercisable and	3. Title and Amount of	4.	5.	6. Nature of Indirect
(Instr. 4)	Expiration Date	Securities Underlying	Conversion	Ownership	Beneficial Ownership
	(Month/Day/Year)	Derivative Security	or Exercise	Form of	(Instr. 5)

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(Instr. 4) Price of Derivative Derivative Security: Date **Expiration Title** Amount or Security Direct (D) Exercisable Number of or Indirect Shares (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

BROWN KATHLEEN WIELAND

C/O FIRST TRUST ADVISORS L.P.

 Â Â Officer - Investment Adviser

C/O FIRST TRUST ADVISORS L.P. 120 EAST LIBERTY DRIVE, SUITE 400 WHEATON, ILÂ 60187

Signatures

/s/ Kathleen Wieland Brown 09/27/2010

**Signature of Reporting Date
Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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