

  
**BNY MELLON**  
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### To the Unitholders of: *Closed-End National Municipal Portfolio, Series 16*

In accordance with the Standard Terms and Conditions of the Trust, BNY Mellon, Trustee, submits the following cash basis statement for the calendar year ending December 31, 2009.

#### Income Account

Balance on January 1, 2009		\$	0.00
Income Received on Securities			124,464.36
Supplemental Deposit Income			61,093.67
Less:			
Trustee Fee and Fund Expenses	\$	1,067.14	
Evaluator Fees		244.30	
Sponsors Fees		209.39	
Distributions to Unitholders		86,297.70	87,818.53
Balance on December 31, 2009*		\$	97,739.50

#### Distributions From the Income Account

	Date	Rate per Unit	Total per Distribution
Monthly:	12-25-09	\$ 0.05450	\$ 86,297.70
Total		\$ 0.05450	\$ 86,297.70

#### Principal and Redemption Accounts

Balance on January 1, 2009		\$	0.00
Proceeds Received from Sale, Maturity, Liquidation or Redemption of Securities			0.00
Receipts from Supplemental Deposits			19,337,892.04
Proceeds Received for Reinvestment			25,098.55
Principal Received			86.06
Less:			
Payments for Securities Acquired	\$	19,334,896.77	
Principal Distributions from Capital Account		0.00	
Organizational Expenses		25,021.00	19,359,917.77
Balance on December 31, 2009*		\$	3,158.88

#### Distributions From the Principal Account

NONE

#### Statement of Interest

Interest Account - Percentage by State or Territory of interest collected (Postal abbreviations used to identify states):

AL	1.13%	AZ	2.36%	CA	12.57%	CO	3.56%
DC	1.55%	FL	7.58%	GA	2.25%	IL	7.47%
IN	2.60%	KY	1.06%	LA	1.98%	MA	3.15%
MI	2.83%	MN	1.29%	MO	1.38%	NC	1.45%
NJ	5.06%	NV	2.97%	NY	8.78%	OH	3.47%
PA	2.57%	PR	1.04%	SC	2.65%	TN	1.72%
TX	10.74%	VA	1.00%	WA	4.13%	WI	1.66%

**Important Tax Note:** Investors can determine their STATE and LOCAL Tax liabilities by taking the exemption % noted above for their own home state plus Puerto Rico (PR) and Guam (GU), e.g., Total Interest Income Received x Home State % = Income Exempt from State and Local Taxes. The laws of the several states may vary with respect to the taxation of such obligations and Holders are advised to consult with their own tax advisors regarding such taxation.

Percentage of Income Constituting Preferential Interest for Alternative Minimum Tax Purposes . . . . 13.83%

#### Securities Acquired - Purchases

Date	Shares	Description	Cost
Various	76,807	Blackrock Long Term Muni Adv Trust	\$ 768,581.04
Various	92,889	Blackrock Muniholdings Insured	1,158,980.62
Various	75,909	Blackrock Muniyield Fund Inc	958,019.85
Various	117,019	Dws Municipal Income Trust	1,344,252.60
Various	73,485	Morgan Stanley Muni Premium Income Trust	579,673.08
Various	96,724	Morgan Stanley Quality Muni Income Trust	1,169,704.08
Various	47,317	Morgan Stanley Quality Muni Investment Trust	586,105.83
Various	92,253	Morgan Stanley Sbi Income Opportunities Tr	581,691.29
Various	87,921	Nuveen Dividend Advantage Municipal Fund	1,156,272.47
Various	71,831	Nuveen Insd Quality Mun Fd Inc	963,605.42
Various	86,249	Nuveen Municipal Market Opportunity Fund	1,144,348.01
Various	59,571	Nuveen Premium Income Municipal Fund	778,912.62
Various	88,172	Nuveen Premium Income Municipal Fund 2	1,160,021.41
Various	96,979	Nuveen Premium Income Municipal Fund 4	1,167,076.95

\*Statement Regarding Negative Balances. Income Account - A negative balance in the Income Account may be attributed to the payment cycle of the securities in the Portfolio. Distributions may be more or less than the amount credited to the Income Account. Principal and Redemption Accounts - A negative balance in the Principal and Redemption Accounts may be attributed to pending securities sales to meet unit redemptions. Claymore Securities, Inc. of Wheaton, IL purchased Ranson & Associates of Wichita, KS in the fall of 2001 to specialize in the creation and sponsorship of investment company products. Claymore currently serves as sponsor and/or supervisor for unit investment trusts or defined portfolios that date back to 1979.

**Securities Acquired - Purchases - Continued**

<i>Date</i>	<i>Shares</i>	<i>Description</i>	<i>Cost</i>
Various	71,454	Nuveen Quality Income Muni	964,745.95
Various	72,722	Pioneer Mun Hgh in	980,627.14
Various	121,110	Putnam Muni Opportunities Trust	1,345,895.29
Various	74,510	Van Kampen Municipal Trust	966,424.23
Various	52,301	Van Kampen Select Sector Mun Tr	578,698.07
Various	80,634	Western Asset Managed Municipal Portfolio	981,260.82
<b>Totals</b>	<b>1,635,857</b>		<b>\$ 19,334,896.77</b>

**Per Unit Value Based on the 12/31/09 Bid Evaluation**

	<i>Annually</i>
Principal Value	\$ 10.03550
Income Value	0.05250
<b>Total Value</b>	<b>\$ 10.08800</b>

**Securities Portfolio As of December 31, 2009**

<i>Shares</i>	<i>Description</i>
76,807	Blackrock Long Term Muni Adv Trust
92,889	Blackrock Muniholdings Insured

**Securities Portfolio As of December 31, 2009 - Continued**

<i>Shares</i>	<i>Description</i>
75,909	Blackrock Muniyield Fund Inc
117,019	Dws Municipal Income Trust
73,485	Morgan Stanley Muni Premium Income Trust
96,724	Morgan Stanley Quality Muni Income Trust
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96,979	Nuveen Premium Income Municipal Fund 4
71,454	Nuveen Quality Income Muni
72,722	Pioneer Mun Hgh in
121,110	Putnam Muni Opportunities Trust
74,510	Van Kampen Municipal Trust
52,301	Van Kampen Select Sector Mun Tr
80,634	Western Asset Managed Municipal Portfolio
<b>1,635,857</b>	
<b>1,953,052</b>	<b>Units Outstanding</b>