

HERZFELD CARIBBEAN BASIN FUND INC
Form N-PX
August 31, 2005

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-06445

The Herzfeld Caribbean Basin Fund, Inc.

(Exact name of registrant as specified in charter)

PO Box 161465, Miami, FL 33116
(Address of principal executive offices) (Zip code)

(Name and address of agent for service)

Registrant's telephone number, including area code: 305-271-1900

Date of fiscal year end: 6/30

Date of reporting period: year-ended 6/30/05

Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

SEC 2451 Persons who are to respond to the collection of information contained in
(4-03) this form are not required to respond unless the form displays a currently
 valid OMB control number.

ITEM 1. PROXY VOTING RECORD:

| Mtg Date /Type | Company /Ballot Issues | Security/ Proponent | Mgmt Rec | Vote Cast | Shares Available | Shares Voted |
|-----------------|--|---------------------|----------|-----------|------------------|--------------|
| 10/22/04 EGM | Caribbean Utilities Company Ltd. | G1899E146 | | | 12,000 | 0 |
| | Election of Directors | | For | | | |
| | Re-appoint PricewaterhouseCoopers as auditors | | For | | | |
| | Amend Articles of Association to modify authorized number of members to the board of directors | | For | | | |
| | Approve amendments to the share incentive arrangements | | For | | | |
| 11/18/04 EGM | Mastec, Inc. | 576323109 | | | 21,950 | 0 |
| | Election of Directors | | For | | | |
| 01/26/05 EGM | Florida Rock Industries, Inc. | 341140101 | | With | 13,900 | 13,900 |
| | Election of Directors | | For | For | | |
| | Approval of proposed amendment to the company's Articles of Incorporation to increase authorized capital stock | | For | For | | |
| 3/9/05 EGM | The Mexico Fund, Inc. | 592835102 | | With | 5,799 | 5,799 |
| | Election of Directors | | For | For | | |
| 4/13/05 EGM | Carnival Corporation | 143658300 | | With | 5,500 | 5,500 |
| | Election of Directors | | For | For | | |
| | Approve the amended and restated Carnival Corporation 2001 Outside Director Stock Plan | | For | For | | |
| | Approve the Carnival PLC 2005 Employee Share Plan | | For | For | | |
| | Approve the Carnival PLC 2005 Employee Stock Purchase Plan | | For | For | | |
| | Re-appoint PricewaterhouseCoopers LLP as Independent Auditors for Carnival PLC and to ratify the selection of PricewaterhouseCoopers LLP as Independent Registered Certified Public Accountants for Carnival Corporation | | For | For | | |
| | Authorize the audit committee of Carnival PLC to agree the remuneration of the Independent Auditors | | For | For | | |
| | Receive the accounts and reports for Carnival PLC for the Financial year-Ended November 30,2004 | | For | For | | |
| | Approve the Director's remuneration report of Carnival PLC | | For | For | | |

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| | | | | | | |
|--------------------|--|---|-----------|---------|---------|--------|
| | | Approve limits on the authority to allot shares by Carnival PLC | For | For | | |
| | | Approve the disapplication of pre-emption rights for Carnival PLC | For | For | | |
| | | Approve a general authority for Carnival PLC to buy back Carnival PLC ordinary shares in the open market | For | For | | |
| 4/25/05 EGM | Seaboard Corporation | | 811543107 | With | 600 | 600 |
| | | Election of Directors | | For | For | |
| | | Ratify the selection of KPMG LLP as Independent Auditors for the company | | For | For | |
| | | Stockholder proposal for preparation of environmental sustainability report | | Against | Against | |
| 3/28/05 EGM | Bancolombia S.A. | | 05968L102 | | 7,000 | 7,000 |
| | | Approval of (a) the merger agreement by the company with Conavi and Corfinsura, as such merger agreement may be amended, and the subsequent merger of the three entities with the Company being the surviving entity, and (b) the corresponding issuance of Bancolombia's common shares and preferred shares to be delivered to the shareholders of Conavi and Corfinsura | | -- | Abstain | |
| 4/19/05 EGM | Banco Latinoamericano de Exportaciones | | P16994132 | With | 17,920 | 17,920 |
| | | Election of Directors | | For | For | |
| | | Approval of the bank's audited financial statements for the fiscal year ended December 31, 2004 | | For | For | |
| | | Appointment of KPMG as the bank's Independent Auditors for the fiscal year ending December 31, 2005 | | For | For | |
| 4/21/05 EGM | Latin American Equity Fund, Inc. | | 51827Q106 | With | 24,745 | 24,745 |
| | | Election of Directors | | For | For | |
| 5/18/05 EGM | Atlantic Tele-Network, Inc. | | 049079205 | With | 4,100 | 4,100 |
| | | Election of Directors | | For | For | |
| | | Approval of the 2005 Restricted Stock and Incentive Plan | | For | For | |
| 4/29/05 Special | Grupo Casa Saba, S.A. de C.V. | | 40048P104 | | 4,900 | 4,900 |
| | | Presentation, and in its case approval of the report submitted by the board of directors pursuant to Article 172 of the general law on commercial companies for the year terminated December 31, 2004, including the financial statements for the year 2004 and the statutory auditor's report | | -- | For | |

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| | | | | | |
|----------------|-------------------------------------|---|-----------|------|---------------|
| | | Approval of allocation of profits which shall include the approval and payment of a dividend for the shareholders | -- | For | |
| | | Presentation of the audit committee's annual report, in terms of Article 14 Bis 3, Section IV, Subsection C of the Securities Market Law | -- | For | |
| | | Appointment or ratification of the members of the board, as well as the secretary, alternate secretary and the statutory auditor | -- | For | |
| | | Appointment or ratification, as the case may be, of the members of the audit committee | -- | For | |
| | | Appointment or ratification, as the case may be, of members that shall conform the executive committee | -- | For | |
| | | Remuneration for the members of the board of directors, the audit committee, the executive committee, the statutory auditors and the secretary and alternate secretary of the company | -- | For | |
| | | Designation of delegates who will formalize the resolutions taken at this meeting | -- | For | |
| 5/11/05 AGM | Trailer Bridge, Inc. | | 892782103 | With | 39,600 39,600 |
| | | Election of directors | | For | For |
| 6/2/05 AGM | Florida East Coast Industries, Inc. | | 340632108 | With | 50,500 50,500 |
| | | Election of Directors | | For | For |
| | | Approval of the amended and restated Florida East Coast Industries 2002 Stock Incentive Plan | | For | For |
| 5/26/05 AGM | Mastec, Inc. | | 576323109 | With | 22,950 22,950 |
| | | Election of Directors | | For | For |
| 6/14/05 AGM | CancerVax Corp. | | 13738Y107 | With | 15,159 15,159 |
| | | Election of Directors | | For | For |
| | | Ratify the selection of Ernst & Young LLP as the company's independent registered public accounting firm for the fiscal year ending December 31, 2005 | | For | For |
| 6/3/06 EGM | Garmin Ltd. | | G37260109 | With | 8,000 8,000 |
| | | Election of Directors | | For | For |
| | | Approval of the Garmin Ltd. 2005 Equity Incentive Plan | | For | For |
| 5/27/05 AGM | Watsco, Inc. | | 942622200 | With | 16,500 16,500 |
| | | Election of Directors | | For | For |
| | | Proposal to approve, adopt and ratify amendments to the Company's second | | For | For |

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amended and restated 1996 Qualified employee stock purchase plan to, among other items, increase the amount of shares of common stock of the company reserved for issuance from 800,000 to 900,000 shares

| | | | | | |
|----------------|--|-----------|------|--------|--------|
| 5/17/05 AGM | Royal Caribbean Cruises, Ltd. | V7780T103 | With | 16,500 | 16,500 |
| | Election of Directors | | For | For | |
| | Ratification of the appointment of PricewaterhouseCoopers LLP as the company's independent registered accounting firm for 2005 | | For | For | |
| 6/15/05 AGM | Orthofix International N.V. | N6748L102 | With | 8,160 | 8,160 |
| | Election of Directors | | For | For | |
| | Proposal to approve amendments to the Articles of Association (Article 10 and Article 11) | | For | For | |
| | Proposal to approve balance sheet and income statement at and for the year-ended December 31, 2004 | | For | For | |
| | Proposal to ratify the selection of Ernst & Young as independent auditors for Orthofix and its subsidiaries for the fiscal year ending December 31, 2005 | | For | For | |

| Mtg Date | Company | Security/ | Mgmt Vote | Shares | Shares |
|-----------------|--|--------------|-----------|-----------|--------|
| /Type | /Ballot Issues | Proponent | Rec | Available | Voted |
| 07/27/04 EGM | Fomento Economico Mexicano S.A. (Femsa) | MXP320321310 | With | 5,800 | 5,800 |
| | Meeting For Holders of Series B Shares Only | | | | |
| | Approve Increase of Variable Portion of Share Capital Through Issuance of B and D Shares; Allow Such Shares to Be Integrated in UB and UBD Units | | For | For | |
| | Eliminate Preemptive Rights On Newly Issued Shares | | For | For | |
| | Approve Public Offering of UB and UBD Units in Mexican, US and Other Markets As Part Of The Capital Increase | | For | For | |
| | Allow Board to Determine Terms and Conditions of the Capital Increase | | For | For | |
| | Approve Conditions to Which Approved Resolutions Will be Subject | | For | For | |
| | Authorize Board to Ratify and Execute Approved Resolutions | | For | For | |
| | Designate Shareholder Representatives of Minutes of Meeting | | For | For | |

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| | | | | | | | |
|-----------------|-------------------------------|--------------|---|------|------|-------|-------|
| 09/23/04 EGM | Grupo Iusacell Sa De Cv | MX01CE080006 | Approve Minutes of Meeting | For | For | | |
| | | | Approve Executive Stock Option Plan; Approve Issuance of Shares Pursuant to Share Option Scheme | For | For | | |
| | | | Designate Shareholder Representatives of Minutes of Meeting | For | For | | |
| 10/04/04 EGM | Grupo Financiero Banorte S.A. | MXP370711014 | Approve Cash Dividend Distribution | For | For | | |
| | | | Designate Shareholder Representatives of Minutes of Meeting | For | For | | |
| | | | Approve Minutes of Meeting | For | For | | |
| 10/19/04 EGM | Desc, S.A. De C.V. | MXP300061415 | Approve Minutes of Meeting | With | With | 7,000 | 7,000 |
| | | | Only Series B Shareholders Who Are Mexican Nationals May Vote at This Meeting | | | | |
| | | | Approve Delisting of ADRs Shares from NYSE; Approve Cancellation of Registration of ADRs and Series B Shares with SEC and Depositary Contract at Citibank; Approve Cancellation of Registration of Series B Shares with Mexican Securities Exchange | For | For | | |
| | | | Designate Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | | Approve Minutes of Meeting | For | For | | |
| 10/19/04 EGM | Desc, S.A. De C.V. | MXP300061415 | Approve Minutes of Meeting | | | 7,000 | 0 |
| | | | Holders of Series A Shares and Series B Shareholders Who Are Mexican Nationals May Vote at This Meeting | | | | |
| | | | Approve Delisting of ADRs Shares from NYSE; Approve Cancellation of Registration of ADRs and Series B Shares with SEC and Depositary Contract at Citibank; Approve Cancellation of Registration of Series B Shares with Mexican Securities Exchange | For | For | | |
| | | | Designate Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | | Approve Minutes of Meeting | For | For | | |
| 11/08/04 EGM | Grupo Bimbo | MXP495211262 | Approve Minutes of Meeting | With | With | 7,300 | 7,300 |
| | | | Only Holders of Series A Shares May Vote at This Meeting | | | | |
| | | | Approve Dividend of MXN 0.60 Per Share | For | For | | |
| | | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |

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| | | | | |
|-----------------|---|--------------|------|---------------|
| 11/19/04 EGM | Empresas Ica S. A. | MXP371491046 | With | 15,600 15,600 |
| | Only Mexican Nationals are Entitled to Vote at this Meeting | | | |
| | Amend Articles | | For | For |
| | Consolidate Amendments to Articles | | For | For |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| 11/24/04 EGM | Tv Azteca Sa De Cv | MXP740471117 | With | 13,900 13,900 |
| | CPOs Consist of (1)A Share + (1)D-A Share + (1)D-L Share; Only A Shares Have Voting Rights; Only Holders of CPOs Who Are Mexican Nationals May Vote | | | |
| | Special Business | | | |
| | Approve Reduction in Variable Capital For Bonus Payment to Shareholders | | For | For |
| | Approve Reform of Corporate Governing Structure | | For | For |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| | Ordinary Business | | | |
| | Approve Resignation of Board Members: James R. Jones and Gene F. Jankowski and Board Secretary; Elect Board Secretary and Comptroller | | For | For |
| | Modify Power of Attorney | | For | For |
| | Approve Increase of Aggregate Nominal Amount of Share Repurchase Reserve | | For | For |
| | Other Business (Voting) | | For | For |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| 11/30/04 EGM | Telefonos De Mexico S.A. De C.V. | MXP904131085 | With | 11,000 11,000 |
| | Only Holders of Series AA and Series A Shares Who Are Mexican Nationals May Vote at This Meeting | | | |
| | Approve Increase of Aggregate Nominal Amount of Share Repurchase Reserve By MXN 8 Million | | For | For |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| 12/20/04 EGM | Vitro Corporativo, S.A. De C.V. | MXP9802B1093 | With | 2,600 2,600 |
| | Only Mexican Nationals May Vote At This Meeting | | | |
| | Approve Use Of Subsidiaries' Shares As Collateral For Private Placement of Vitro Envases Nortemarica's 'Senior Secured Notes' Outside Mexico | | For | For |
| | | | For | For |

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| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | | |
|-----------------|---|--|--------------|---------|-------------|
| 12/22/04 EGM | Grupo Elektra S.A. | | MX01EL000003 | With | 1,380 1,380 |
| | | Cancellation of Merger Agreement with Elektra Trading and Consulting Group SA de CV Approved at EGM Dated 12-16-03 | | For For | |
| | | Other Business (Voting) | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 12/22/04 EGM | Grupo Elektra S.A. | | MX01EL000003 | With | 1,380 1,380 |
| | | Accept Resignation of Supervisory Member and Elect New Supervisory Member | | For For | |
| | | Other Business (Voting) | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 12/22/04 EGM | Grupo Iusacell Sa De Cv | | MX01CE080006 | | 725 0 |
| | | Elect Supervisory Board | | For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | |
| 02/07/05 EGM | Grupo Aeropuertoario Del Sureste, S.A. de C.V. | | MXP001661018 | With | 300 300 |
| | | Approve Acquisition of an Additional 25.5 Percent Ownership in Inversiones y Tecnicas Aeroportuarias, S.A. de C.V. (Company's Strategic Partner) By Fernando Chico Pardo; Accept Fernando Chico Pardo as New Strategic Partner | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 02/24/05 AGM | Wal-Mart de Mexico S.A. de C.V. (frmrlly. Cifra S.A.) | | MXP810081010 | | 21,169 0 |
| | | Only V Shares Can Vote | | | |
| | | Accept Chairman's Report | | For | |
| | | Accept Audit Committee's Report | | For | |
| | | Accept Supervisory Board Report | | For | |
| | | Accept Financial Statements for Fiscal Year Ended December 2004 | | For | |
| | | Present Report on the Share Repurchase Reserves | | For | |
| | | Approve Cancellation of 105.3 Million Company Treasury Shares | | For | |
| | | Approve Allocation of Income | | For | |
| | | Approve Dividend With Payout of MXN 0.63 Per Share or Stock in the Company Whose Value Will Be Determined on The Closing Day of March 15, 2005 | | For | |
| | | Approve Variable Capital Increase Through Issuance of 137.6 Million Common Shares | | For | |

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| | | | | | | |
|-----------------|---------------------------------------|---|--------------|------|-----|-------------|
| | | To Be Paid Back as Dividends at MXN 0.63 Per Share; The Targeted Increase in Capital is MXN 2.8 Billion | | | | |
| | | Approve Modifications to Article 5 in the Bylaws | | | For | |
| | | Accept Report Re: Employee Stock Option Plan | | | For | |
| | | Accept Report Re: Wal-Mart de Mexico Foundation | | | For | |
| | | Approve Discharge of the Board of Directors | | | For | |
| | | Elect or Approve Members of the Board of Directors and Supervisory Board | | | For | |
| | | Approve Minutes of Meeting | | | For | |
| 03/04/05 AGM | Kimberly Clark De Mexico S.A. De C.V. | | MXP606941179 | With | | 5,900 5,900 |
| | | Meeting for Class A and Class B Shares; Only Mexican May Hold Class A Shares | | | | |
| | | Approve Individual and Consolidated Financial Statements and Statutory Report; | | | For | For |
| | | Approve Allocation of Income | | | | |
| | | Approve Series A, B, and Special Series T Cash Dividend of MXN 2.08 Per Share | | | For | For |
| | | Elect Members to Management Board, Supervisory Board, and Their Respective Alternates | | | For | For |
| | | Approve Remuneration of Mangement Board, Supervisory Board, and Alternates | | | For | For |
| | | Accept Report Regarding Share Repurchase; Approve MXN 147,186.35 Reduction in Variable Portion of Capital Through Cancellation of 17.9 Million Ordinary Class II Shares; Set Aggregate Nominal Amount of Share Repurchase Program | | | For | For |
| | | Amend Employee and Executive Stock Option Plan | | | For | For |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | | For | For |
| 03/08/05 AGM | Coca-Cola Femsa S.A. | | MXP2861W1067 | With | | 100 100 |
| | | Series A and D Shares Can Vote On All Items Except Item 6; Series L Shares Have Voting Rights Only on Items 4 and 6 | | | | |
| | | Accept Financial Statements and Statutory Reports for Fiscal Year 2004 | | | For | For |
| | | Approve Allocation of Income and Dividends | | | For | For |
| | | Approve Maximum Limit for Share Repurchase up to MXN 400 Million | | | For | For |
| | | | | | For | For |

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|-----------------|---|---|-----|-----|------|-------------|
| | | Elect Members to the Board of Directors, Supervisory Board and Their Corresponding Alternates; Approve Their Respective Remuneration | | | | |
| | | Elect Committees | For | For | | |
| | | Authorization to Cancel of 98.7 Million Series L Shares Issued By Approval of the EGM Held on 12-20-2002 | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 03/10/05 AGM | Fomento Economico Mexicano S.A. (Femsa) | | | | With | 6,000 6,000 |
| | | There are B Unit Shares Consisting of 5 B Shares and Another Set of Units Composed of 1 B Share and 4 D Shares; Only the B Portion of These Can Vote | | | | |
| | | Accept Financial Statements and Statutory Reports For Fiscal Year Ended 2004 | For | For | | |
| | | Approve Allocation of Income and Distribute Cash Dividends | For | For | | |
| | | Set Maximum Limit for Share Repurchase Up To MXN 3 Billion | For | For | | |
| | | Elect Directors and Supervisory Board Members, Their Respective Alternates, and Determine Their Remuneration | For | For | | |
| | | Elect Committees | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 03/17/05 AGM | Vitro Corporativo, S.A. De C.V. | | | | With | 2,900 2,900 |
| | | Only Mexican Nationals Can Vote at Meeting | | | | |
| | | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 2004 | For | For | | |
| | | Approve Allocation of Income | For | For | | |
| | | Set Aggregate Nominal Amount of Share Repurchase | For | For | | |
| | | Approve Dividend of MXN 0.30 Per Share and Approve Program to Revoke the Dividend Payout for Coupon Number 60 | For | For | | |
| | | Elect Directors and Supervisory Board for Fiscal Year 2005 and Determine Their Remuneration | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 03/17/05 EGM | Vitro Corporativo, S.A. De C.V. | | | | With | 2,900 2,900 |
| | | Only Mexican Nationals Can Vote at the Meeting | | | | |

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|-----------------|--------------------|--|-----|------|-------|-------|
| | | Approve Merger by Absorption of Fomento Inmobiliario y de la Construccion SA de CV by Vitro SA | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) Re: Merger by Absorption | For | For | | |
| 03/31/05 AGM | Grupo Elektra S.A. | | | With | 1,380 | 1,380 |
| | | Accept Board of Directors' Report Year Ended 12-31-04 | For | For | | |
| | | Approve Financial Statements and Statutory Reports, Allocation of Income for Fiscal Year 12-31-04 | For | For | | |
| | | Elect Management Board, Supervisory Board Members, and Members to Board Committees | For | For | | |
| | | Approve Directors' Report Re: Share Repurchase Program; Cancellation of Shares; and Set Limit for Share Repurchase Reserve | For | For | | |
| | | Other Business (Voting) | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) to File Documents with the Public Notary and Regulatory Agencies | For | For | | |
| 04/04/05 AGM | Alfa S.A. | | | With | 5,100 | 5,100 |
| | | Only Class A Shareholders Who Are Mexican Nationals Can Vote | | | | |
| | | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04 | For | For | | |
| | | Approve Allocation of Income and Dividends; Set Maximum Limit of Share Repurchase Reserve | For | For | | |
| | | Elect Members to Management and Supervisory Board; Determine Their Respective Remuneration | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 04/06/05 AGM | Hylsamex Sa De Cv | | | | 1,665 | 0 |
| | | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 2004 | For | | | |
| | | Approve Allocation of Income and Dividends; Set Maximum Amount for Share Repurchase | For | | | |
| | | Elect Management and Supervisory Board; Fix Their Remuneration | For | | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | | | |
| | | Approve Minutes of Meeting | For | | | |

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|-----------------|---|--------------|------|-------|-------|
| 04/07/05 AGM | Controladora Comercial Mexicana S.A. | MXP200821413 | With | 3,700 | 3,700 |
| | Only Class B Shareholders May Vote | | | | |
| | Approve Financial Statements and Statutory Reports for 2004, Approve Report on Share Repurchase and Reissuance of Shares, and Approve Discharge Directors | | For | For | |
| | Approve Allocation of Income and Dividends of MXN 0.123 Per Unit Share; Set Maximum Limit for Share Repurchase | | For | For | |
| | Fiscal Year 2005 | | | | |
| | Elect Members of Management Board, Supervisory Board, Executive Committee, and Audit Committee | | For | For | |
| | Approve Remuneration of Directors and Supervisory Board | | For | For | |
| | Designate Inspectors or Shareholder Representatives of Minutes of Meeting | | For | For | |
| 04/08/05 AGM | Grupo Bimbo | MXP495211262 | | 7,400 | 0 |
| | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04 | | For | | |
| | Approve Allocation of Income | | For | | |
| | Approve Dividend of MXN 0.28 Per Share | | For | | |
| | Elect Management and Supervisory Board; Fix Their Respective Remuneration | | For | | |
| | Elect Members to the Audit Committee, Evaluation and Compensation Committee, and Finance and Planning Committee; Fix Their Remuneration | | For | | |
| | Present Report Re: Shares Repurchase Program; Set Maximum Amount for Share Repurchase | | For | | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | | |
| 04/11/05 AGM | Grupo Imsa Sa De Cv | MXP430241010 | With | 300 | 300 |
| | Only Holders of B Shares Can vote | | | | |
| | Accept Individual and Consolidated Financial Statements, Statutory Reports, Supervisory Report, and Audit Committee's Report for Fiscal Year Ended 12-31-04 | | For | For | |
| | Approve Allocation of Income and Dividends of MXN \$0.70245 Per Unit Share to be Paid on 4-20-05 | | For | For | |
| | Elect Directors to Management and Supervisory Board and Their Respective Alternates for Fiscal Year 2005; Fix Their Remuneration | | For | For | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | |

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| | | | | | |
|-----------------|--|--------------|------|-------|-------|
| 04/13/05 AGM | Grupo Financiero Inbursa S.A. De C.V. | MXP370641013 | With | 9,000 | 9,000 |
| | Accept Financial Statements, Statutory Reports, Reports from the Board, Supervisory Board and Audit Committee for Fiscal Year Ended 12-31-2004 | | For | For | |
| | Approve Allocation of Income | | For | For | |
| | Approve Distribution of Dividends | | For | For | |
| | Elect Directors, Supervisory Board Members, Board Secretary and His/Her Respective Alternate | | For | For | |
| | Approve Remuneration of Directors, Supervisory Board Members, Board Secretary and His/Her Alternate | | For | For | |
| | Approve Corporate Practices Committee and Audit Committee Members | | For | For | |
| | Approve Remuneration of Corporate Practices and Audit Committee | | For | For | |
| | Approve Report Re: Share Repurchase Policy and Set Aggregate Nominal Amount of Share Repurchase Reserve | | For | For | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | |
| 04/13/05 EGM | Grupo Financiero Inbursa S.A. De C.V. | MXP370641013 | With | 9,000 | 9,000 |
| | Amend Articles of the Bylaws | | For | For | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | |
| 04/14/05 AGM | Corporacion Interamericana De Entretenimiento, S.A. | MXP201161017 | With | 3,200 | 3,200 |
| | Accept Board of Directors' Report | | For | For | |
| | Accept Supervisory Board's Report | | For | For | |
| | Accept Financial Statements and Statutory Reports | | For | For | |
| | Set Aggregate Nominal Amount of Share Repurchase Reserve | | For | For | |
| | Elect Directors and Approve Their Remuneration | | For | For | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | |
| 04/20/05 AGM | Desc, S.A. De C.V. | MXP300061415 | With | 7,500 | 7,500 |
| | Only Holders of A and B Shares Have Voting Rights | | | | |
| | Accept Report from Audit Committee and Board of Directors in Regards to Fiscal Year Ended 12-31-04 | | For | For | |
| | Approve Discharge of Board of Directors for Fiscal Year 2004 | | For | For | |
| | Accept Financial Statements, Statutory Reports and Supervisory Board's Report for | | For | For | |

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| | | | | | |
|-----------------|--------------------|---|--------------|------|---------------|
| | | Fiscal Year Ended 12-31-04 | | | |
| | | Approve Allocation of Income | | For | For |
| | | Elect Directors, Supervisory Board Members, and Committee Members | | For | For |
| | | Approve Remuneration of Directors and Supervisory Board Members | | For | For |
| | | Accept Directors' Report in Compliance with Securities Commission Regulations | | For | For |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| | | Approve Minutes of Meeting | | For | For |
| 04/21/05 EGM | Empresas Ica S. A. | | MXP371491046 | With | 17,400 17,400 |
| | | Amend Articles Re: (1)Prevention of Acquisition of Shares that Would Lead to Control of Company without Board Approval and (2) Necessary Actions to Provide Opinions of Audit Committee and Approval of Board Regarding Actions by Subsidiaries | | For | For |
| | | Cancel Shares in Circulation, Issue and Exchange New Titles of Shares Representing Capital | | For | For |
| | | Approve Revised Bylaws to Incorporate New Changes | | For | For |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| 04/21/05 AGM | Consorcio Ara Sa | | MXP001161019 | With | 4,100 4,100 |
| | | Accept Individual and Consolidated Financial Statements, Statutory Reports, and Supervisory's Reports for Fiscal Year Ended 12-31-04 | | For | For |
| | | Approve Allocation of Income | | For | For |
| | | Approve Audit Committee's Report | | For | For |
| | | Elect Directors Including Independent Members, Board Secretary and Alternate, and Supervisory Board; Elect Their Respective Alternates | | For | For |
| | | Set Aggregate Nominal Amount of Share Repurchase Reserve | | For | For |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| 04/21/05 AGM | Empresas Ica S. A. | | MXP371491046 | With | 17,400 17,400 |
| | | Present Report on Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04 | | For | For |
| | | Accept Supervisory Board's Report | | For | For |
| | | Accept Audit Committee's Report | | For | For |

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|-----------------|-----------------------|--|-----|-----|------|-------------|
| | | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04 | | | | |
| | | Approve Allocation of Income and Dividends | For | For | | |
| | | Elect Members to the Board of Directos, Supervisory Board, Board Secretary and Their Respective Alternates | For | For | | |
| | | Approve Remuneration for Directors and Supervisory Board Members | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/21/05 AGM | Grupo Carso Sa De Cv | | | | With | 3,400 3,400 |
| | | Only Holder of Series A and Mexican Nationals Can Vote | | | | |
| | | Accept Financial Statements, Statutory Reports, and Supervisory Board Report for Fiscal Year Ended 12-31-04 | For | For | | |
| | | Approve Allocation of Income and Dividends of MXN 0.75 Per Share | For | For | | |
| | | Approve Discharge of Management Board for Fiscal Year 2004 | For | For | | |
| | | Elect Members to Management and Supervisory Board; Fix Their Remuneration | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/21/05 EGM | Grupo Carso Sa De Cv | | | | With | 3,400 3,400 |
| | | Only Holders of Series A and Mexican Nationals Can Vote | | | | |
| | | Approve Three-for-One Stock Split | For | For | | |
| | | Amend Articles 6 and 7 of the Bylaws | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/22/05 AGM | US Comercial Corp.,SA | | | | With | 3,300 3,300 |
| | | Accept Financial Statements, Reports from the Management and Supervisory Boards and the Audit Committee for Fiscal Year Ended 12-31-04, and Approve Allocation of Income | For | For | | |
| | | Approve Discharge of Management Board; Elect Directors and Supervisory Board Members, As Well As Their Alternates; Fix Their Remuneration | For | For | | |
| | | Elect Members to Board Committees and Fix Their Remuneration | For | For | | |
| | | Set Aggregate Nominal Amount of Share Repurchase Reserve; Approve Company's Policy on Share Repurchase Program | For | For | | |

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|-----------------|-------------------------------|--|--------------|------|--------|--------|
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/22/05 AGM | Corporacion Geo S A De Cv | | MXP3142C1177 | With | 700 | 700 |
| | | Present Financial Statements and Statutory Reports Including Audit Committee's Report for Fiscal Year Ended 12-31-04 | For | For | | |
| | | Approve Financial Statements and Statutory Reports | For | For | | |
| | | Approve Discharge of Management | For | For | | |
| | | Approve Allocation of Income | For | For | | |
| | | Set Aggregate Nominal Amount of Share Repurchase Reserve | For | For | | |
| | | Elect Directors, Supervisory Board, and Board Secretary | For | For | | |
| | | Approve Remuneration of Directors, Supervisory Board, and Board Secretary | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 04/22/05 EGM | Corporacion Geo S A De Cv | | MXP3142C1177 | With | 700 | 700 |
| | | Amend Articles Re: Compliance with Corporate Governance Guidelines | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 04/27/05 AGM | AMERICA MOVIL SA DE CV MEXICO | | MXP001691015 | With | 11,400 | 11,400 |
| | | Only Class A and AA Shares are Entitled to Vote at this Meeting | | | | |
| | | Approve Financial Statements, Allocation of Income and Distribution of Dividend of MXN 0.21 Per Seires A, AA, and L Shares | For | For | | |
| | | Elect Directors, Supervisory Board Members; and Their Respective Alternates; Fix Their Remuneration; and Approve Discharge of Directors for Fiscal Year Ended 2004 | For | For | | |
| | | Approve Discharge of Executive, Audit, and Compensation Committees; Elect Members of Committees and Fix Their Remuneration | For | For | | |
| | | Accept Director's Report on Share Repurchase Plan; Set Limit for Share Repurchase Reserve | For | For | | |
| | | Approve Swap of Company's Shares | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/27/05 EGM | AMERICA MOVIL SA DE CV MEXICO | | MXP001691015 | With | 11,400 | 11,400 |

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|-----------------|--|--------------|------|--------|--------|
| | Only Class A and AA Shares are Entitled to Vote at this Meeting | | | | |
| | Approve 1:3 Stock Split | | For | For | |
| | Amend Article 6 to Reflect Changes in Capital Re: Stock Split | | For | For | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | |
| 04/27/05 EGM | AMERICA MOVIL SA DE CV MEXICO | MXP001691213 | With | 44,600 | 44,600 |
| | Only Series L Can Vote at this Meeting | | | | |
| | Elect Director Representative of Series L to the Management Board | | For | For | |
| | Approve Swap of Company's Shares | | For | For | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | |
| 04/27/05 AGM | America Telecom S.A. de C.V | MX01AM060000 | With | 11,700 | 11,700 |
| | Approve Individual and Consolidated Financial Statements, Supervisory and Audit Reports for Fiscal Year Ended 12-31-04; Allocation of Income | | For | For | |
| | Approve Discharge of Management Board; Elect Members to Management and Supervisory Board and Their Respective Alternates; Fix Their Remuneration | | For | For | |
| | Elect Committee Members and Fix Their Remuneration | | For | For | |
| | Set Aggregate Nominal Amount of Share Repurchase Reserve for Fiscal Year 2005; Set Guidelines for Share Repurchase Program | | For | For | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | |
| 04/27/05 AGM | Grupo Cementos de Chihuahua | MX01GC2M0006 | With | 300 | 300 |
| | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04 | | For | For | |
| | Accept Supervisory Board Report | | For | For | |
| | Accept Management Board Report for Fiscal Year 2004 | | For | For | |
| | Approve Discharge of Management Board and Officers | | For | For | |
| | Approve Allocation of Income and Dividends of MXN 0.33 per Share | | For | For | |
| | Set Aggregate Nominal Amount of Share Repurchase Reserve | | For | For | |
| | Authorize Board to Appoint Audit Committee Members | | For | For | |
| | Elect Members to the Board of Directors and Supervisory Board; Fix Their Remuneration | | For | For | |

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|-----------------|-----------------------------|---|--------------|------|--------|--------|
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 04/27/05 EGM | Grupo Cementos de Chihuahua | | MX01GC2M0006 | With | 300 | 300 |
| | | Amend Articles 14 and 15 of the Bylaws | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 04/28/05 AGM | Cemex S.A. | | MXP225611567 | With | 10,642 | 10,642 |
| | | Class A and B Shares can Vote at this Meeting; Only Mexican Nationals Own Class A Shares | | | | |
| | | Accept Financial Statements and Statutory Reports for 2004 | For | For | | |
| | | Approve Allocation of Income; Set Maximum Amount for Share Repurchase | For | For | | |
| | | Approve Variable Capital Increase Through Capitalization of Accumulated Profits Account | For | For | | |
| | | Elect Management and Supervisory Board | For | For | | |
| | | Approve Remuneration of Directors and Supervisory Board | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/28/05 EGM | Cemex S.A. | | MXP225611567 | With | 10,642 | 10,642 |
| | | Class A and B Shares can Vote at this Meeting; Only Mexican Nationals Own Class A Shares | | | | |
| | | Approve 1:2 Class A and B Shares Stock Split | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/28/05 AGM | Carso Global Telecom | | MXP740451010 | With | 11,600 | 11,600 |
| | | Approve Individual and Consolidated Financial Statements, Supervisory Report, Audit Report for Fiscal Year Ended 12-31-04, Approve Allocation of Income | For | For | | |
| | | Approve Discharge of Management Board; Elect Members to Management and Supervisory Board and Their Respective Alternates; Fix Their Remuneration | For | For | | |
| | | Elect Board Committees and Fix Their Remuneration | For | For | | |
| | | Set Aggregate Nominal Amount of Share Repurchase Reserve; Approve Share Repurchase Policy | For | For | | |
| | | | For | For | | |

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| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | | |
|-----------------|----------------------------------|---|--------------|------|---------------|
| 04/28/05 AGM | Telefonos De Mexico S.A. De C.V. | | MXP904131085 | With | 11,400 11,400 |
| | | Only AA and A Shares Can Vote, and AA Shares Must be Held by Mexican Nationals | | | |
| | | Accept Financial Statements, Statutory Reports, Directors and Supervisory Board Reports for Fiscal Year Ended 12-31-04 | | For | For |
| | | Approve Allocation of Income and Dividends of MXN 0.76 Per Share | | For | For |
| | | Authorize Increase in Share Repurchase Funds by Up to MXN 6 Billion | | For | For |
| | | Approve Discharge of Management Board for Fiscal Year 2004 and Specifically Discharge for Resolutions Adopted at the Board Meeting Held on 05-12-2004 | | For | For |
| | | Elect Directors, Executive Committee, and Supervisory Board Members; Approve Their Respective Remuneration | | For | For |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| 04/28/05 EGM | Telefonos De Mexico S.A. De C.V. | | MXP904131325 | With | 39,300 39,300 |
| | | Meeting for Series L Shares | | | |
| | | Elect Series L Representative(s) to Management Board | | For | For |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| 04/28/05 EGM | Telefonos De Mexico S.A. De C.V. | | MXP904131085 | With | 11,400 11,400 |
| | | Meeting For Series A and AA Shareholders; Series AA Shares May Only Be Held by Mexican Nationals | | | |
| | | Approve 1:2 Stock Split of Series A, AA, and L Shares | | For | For |
| | | Amend Article 6 of Bylaws to Reflect Changes in Capital | | For | For |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For |
| 04/28/05 AGM | Grupo Financiero Banorte S.A. | | MXP370711014 | With | 3,800 3,800 |
| | | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04; Accept Report from Supervisory Board and Audit Committee | | For | For |
| | | Approve Allocation of Income | | For | For |
| | | Elect Members to the Board of Directors and Supervisory Board | | For | For |
| | | Approve Remuneration of Directors and Supervisory Board Members | | For | For |

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|-----------------|---|---|-----|------|-----|-----|
| | | Accept Director's Report on Share Repurchase Plan from 2004; Set Limit for Share Repurchase Reserve for 2005 | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/28/05 AGM | Grupo Aeroportuario del Sureste, S.A. de C.V. | Approve Minutes of Meeting | For | For | | |
| | | | | With | 300 | 300 |
| | | Accept Individual and Consolidated Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04; Present Audit Committee's Report and Supervisory Board's Report | For | For | | |
| | | Approve Allocation of Income | For | For | | |
| | | Approve Dividend of MXN 0.62 for Series B and BB Shares | For | For | | |
| | | Elect Members to the Board of Directors, Supervisory Board, and Their Respective Alternates | For | For | | |
| | | Elect Finance Expert Conforming With the Regulation Imposed by Sarbanes-Oxley of the United States | For | For | | |
| | | Approve Remuneration of Directors, Supervisory Board Members, and Their Alternates | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/29/05 AGM | Gruma S.A. (Grupo Maseca) | | | With | 300 | 300 |
| | | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04 | For | For | | |
| | | Accept Audit Committee Report | For | For | | |
| | | Approve Allocation of Income and Dividends | For | For | | |
| | | Set Aggregate Nominal Amount of Share Repurchase Reserve | For | For | | |
| | | Elect Management Board and Supervisory Board and Their Alternates; Fix Their Remuneration | For | For | | |
| | | Elect Members to Audit Committee; Fix Their Remuneration | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 04/29/05 AGM | Desarrolladora Homex SA de CV | | | With | 100 | 100 |
| | | Accept Financial Statements, Statutory Reports, and Supervisory Board's Report for Fiscal Year Ended 12-31-04 | For | For | | |
| | | Approve Allocation of Income | For | For | | |

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|-----------------|---|--|-----|------|--------|--------|
| | | Elect Members to the Board of Directors, Executive Committee, Board Secretary, Supervisory Board, and Their Respective Alternates; Fix Their Remuneration | | | | |
| | | Present Report from the Audit Committee | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/29/05 AGM | Grupo Mexico SA de CV (fm. Nueva Gr. Mexico SACV) | MXP370841019 | | With | 200 | 200 |
| | | Accept Individual and Consolidated Financial Statements and Statutory Reports for Grupo Mexico and its Subsidiaries for Fiscal Year Ended 12-31-04; Accept Report From Supervisory Board | For | For | | |
| | | Accept Audit Committee Report | For | For | | |
| | | Approve Allocation of Income | For | For | | |
| | | Approve Share Repurchase Plan and Set Aggregate Nominal Amount of Share Repurchase Reserve | For | For | | |
| | | Elect Members to the Board, Supervisory Board, Executive Committee, and Remuneration Committee | For | For | | |
| | | Approve Remuneration of Directors, Board Committees and Supervisory Board | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/29/05 EGM | Grupo Mexico SA de CV (fm. Nueva Gr. Mexico SACV) | MXP370841019 | | With | 200 | 200 |
| | | Approve 1:3 Stock Split of Series B Shares | For | For | | |
| | | Amend Article6 of the Bylaws to Reflect the Split | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/29/05 AGM | Grupo Iusacell Sa De Cv | MX01CE080006 | | With | 725 | 725 |
| | | Accept Financial Statements, Statutory Reports, and Board's Report for Fiscal Year Ended 12-31-04 | For | For | | |
| | | Approve Allocation of Income | For | For | | |
| | | Accept Report from the Audit Committee | For | For | | |
| | | Elect Directors | For | For | | |
| | | Approve Remuneration of Directors | For | For | | |
| | | Approve Granting of Powers | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/29/05 EGM | Grupo Televisa, S.A. | MXP4987V1378 | | With | 12,500 | 12,500 |
| | | Only Holders of Series D Shares Who Are Mexican Nationals Can Vote; CPO units Consists of 25A, 35L, 35D, and 22B Shares | | | | |
| | | | For | For | | |

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|-----------------|----------------------|--|--------------|------|---------------|
| | | Elect Series D Representative to the Board of Directors | | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | |
| 04/29/05 EGM | Grupo Televisa, S.A. | | MXP4987V1378 | With | 12,500 12,500 |
| | | Only Holders of Series L Can Vote | | | |
| | | Elect Series L Representative to the Board of Directors | For | For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | |
| 04/29/05 AGM | Grupo Televisa, S.A. | | MXP4987V1378 | With | 12,500 12,500 |
| | | Only Holders of Series A and B Can Vote | | | |
| | | Who Are Mexican Nationals Can Vote | | | |
| | | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04; | For | For | |
| | | Present Report from Supervisory Board | | | |
| | | Present Report from Audit Committee | For | For | |
| | | Approve Allocation of Income and Dividends of MXN 1.35 Per CPO | For | For | |
| | | Set Aggregate Nominal Amount of Share Repurchase Reserve; Present Report on the Share Repurchase Plan Adopted by the Board | For | For | |
| | | Elect Directors, Board Secretaries, and Supervisory Board Members | For | For | |
| | | Elect Members to Executive Committee | For | For | |
| | | Elect Members to Audit Committee | For | For | |
| | | Approve Remuneration of Directors, Supervisory Board Members, Audit and Executive Committee Members, and Board Secretaries | For | For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | |
| 04/29/05 AGM | Tv Azteca Sa De Cv | | MXP740471117 | With | 13,900 13,900 |
| | | Only A Shares Have Voting Rights; Only Holders of CPOs Who Are Mexican Nationals May Vote | | | |
| | | Accept Report of Management Board for Fiscal Year Ended 12-31-04 | For | For | |
| | | Accept Report of Supervisory Board Related to Management Board Activities for Fiscal Year Ended 12-31-04 | For | For | |
| | | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-04 | For | For | |
| | | Approve Allocation of Income for Fiscal Year Ended 12-31-04 | For | For | |
| | | Approve Dividend of MXN 0.00572 Per Class D-A and Class D-L Shares | For | For | |

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|-----------------|---|--|-----|-----|------|---------------|
| | | Set Aggregate Nominal Amount of Share Repurchase Reserve | For | For | | |
| | | Elect Directors, Secretary, and Supervisory Board Member | For | For | | |
| | | Approve Remuneration of Directors, Secretary, and Supervisory Board Member | For | For | | |
| | | Other Business Related to Previous Items(Voting) | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 04/29/05 EGM | Tv Azteca Sa De Cv | | | | With | 13,900 13,900 |
| | | Only A Shares Have Voting Rights; Only Holders of CPOs Who Are Mexican Nationals May Vote | | | | |
| | | Approve Reduction in Stated Capital Via Cash Payment to Shareholders; Amend Article 6 of the Bylaws | For | For | | |
| | | Other Business Related to Item 1 (Voting) | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 05/06/05 EGM | Alfa S.A. | | | | With | 5,100 5,100 |
| | | Only Class A Shareholders Who Are Mexican Nationals Can Vote | | | | |
| | | Approve Amnedments to Resolution 6 Approved at the EGM Held on 2-4-04 Re: Authority to Convene an EGM in First Quarter of 2005 to Approve Reduction in Capital | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| | | Approve Minutes of Meeting | For | For | | |
| 05/25/05 EGM | Grupo Financiero Inbursa S.A. De C.V. | | | | With | 9,000 9,000 |
| | | Approve Proposal to Temporarily Convert Company Shares Into Shares Without Nominal Value Expression | For | For | | |
| | | Approve Spin-Off Agreement | For | For | | |
| | | Approve Listing of Shares of Spun Off Company on the Mexican Stock Exchange | For | For | | |
| | | Amend Articles Accordingly | For | For | | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | For | For | | |
| 05/27/05 EGM | Corporacion Interamericana De Entretenimiento, S.A. | | | | With | 3,200 3,200 |
| | | Approve MNX 50 Million Increase in Variable Capital Through Issuance of 50 Million Class CIE BII Shares of Nominal Vaue of MXN 22 Per Share | For | For | | |
| | | | For | For | | |

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|-----------------|-------------------------|---|--------------|---------|---------------|
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | | |
| 05/30/05 EGM | Tv Azteca Sa De Cv | | MXP740471117 | With | 13,900 13,900 |
| | | Meeting for Class D-A Shareholders Amend Articles of the Bylaws | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 05/30/05 EGM | Tv Azteca Sa De Cv | | MXP740471117 | With | 13,900 13,900 |
| | | Meeting for Class A Shareholders - Only Mexican Nationals Can Vote at This Meeting | | | |
| | | Amend Articles of the Bylaws | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 05/30/05 EGM | Tv Azteca Sa De Cv | | MXP740471117 | With | 13,900 13,900 |
| | | Meeting for Class D-L Shareholders Amend Articles of the Bylaws | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 06/01/05 EGM | Grupo Iusacell Sa De Cv | | MX01CE080006 | With | 725 725 |
| | | Approve Evaluation of ADR Program; Amend Bylaws Accordingly | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 06/01/05 EGM | Tv Azteca Sa De Cv | | MXP740471117 | With | 13,900 13,900 |
| | | Only A Shares Have Voting Rights; Only Holders of CPOs Who Are Mexican Nationals May Vote | | | |
| | | Approve Evaluation of ADR Program in the United States; Amend Bylaws Accordingly | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 06/01/05 EGM | Grupo Elektra S.A. | | MX01EL000003 | With | 1,380 1,380 |
| | | Approve Evaluation of ADR Program; Amend Bylaws Accordingly | | For For | |
| | | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For For | |
| 06/27/05 EGM | Tv Azteca Sa De Cv | | MXP740471117 | With | 13,900 13,900 |
| | | Only A Shares Have Voting Rights; Only Holders of CPOs Who Are Mexican Nationals May Vote | | | |
| | | Approve Merger Agreement with Servicios Deportivos TV | | For For | |

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| | | | | | | |
|-----------------|---|--------------|------|-----|-----|-----|
| | Amend Articles to Reflect Changes in Capital | | For | For | | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | | |
| 06/30/05 EGM | Desarrolladora Homex SA de CV | MX01HO000007 | With | | 100 | 100 |
| | Approve Merger Agreement with Controladora Casas Beta | | For | For | | |
| | Approve Increase Capital as Consequence of Merger; Amend Articles of the Bylaws Accordingly | | For | For | | |
| | Elect Directors and Their Alternates; Fix Their Remuneration | | For | For | | |
| | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | | For | For | | |

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) The Herzfeld Caribbean Basin Fund, Inc.

By (Signature and Title)* /s/ Cecilia L. Gondor - Secretary and Treasurer

Date August 31, 2005

* Print the name and title of each signing officer under his or her signature.
