

FRANKLIN UNIVERSAL TRUST
Form N-PX
August 26, 2011

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 811-05569

Franklin Universal
Trust

(Exact name of registrant as specified in charter)

One Franklin Parkway, San Mateo, CA
94403-1906

(Address of principal executive offices) (Zip code)

Craig S. Tyle, One Franklin Parkway, San
Mateo, CA 94403-1906

(Name and address of agent for service)

Craig S. Tyle, One Franklin Parkway, San Mateo, CA 94403-1906

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Registrant's telephone number, including area code: (650) 312-2000

Date of fiscal year end: 8/31

Date of reporting period: 6/30/11

Item 1. Proxy Voting Records.

ALLIANT ENERGY CORPORATION

Ticker: LNT Security ID: 018802108

Meeting Date: MAY 10, 2011 Meeting Type: Annual

Record Date: MAR 17, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|----------|-----------|------------|
| 1.1 | Elect Director William D. Harvey | For | For | Management |
| 1.2 | Elect Director Singleton B. McAllister | For | For | Management |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 3 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 4 | Ratify Auditors | For | For | Management |

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AMERICAN ELECTRIC POWER COMPANY, INC.

Ticker: AEP Security ID: 025537101

Meeting Date: APR 26, 2011 Meeting Type: Annual

Record Date: FEB 28, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|-------------------------------------|---------|-----------|------------|
| 1 | Elect Director David J. Anderson | For | For | Management |
| 2 | Elect Director James F. Cordes | For | For | Management |
| 3 | Elect Director Ralph D. Crosby, Jr. | For | For | Management |

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| | | | | |
|----|--|----------|----------|------------|
| 4 | Elect Director Linda A. Goodspeed | For | For | Management |
| 5 | Elect Director Thomas E. Hoaglin | For | For | Management |
| 6 | Elect Director Lester A. Hudson, Jr. | For | For | Management |
| 7 | Elect Director Michael G. Morris | For | For | Management |
| 8 | Elect Director Richard C. Notebaert | For | For | Management |
| 9 | Elect Director Lionel L. Nowell III | For | For | Management |
| 10 | Elect Director Richard L. Sandor | For | For | Management |
| 11 | Elect Director Kathryn D. Sullivan | For | For | Management |
| 12 | Elect Director Sara Martinez Tucker | For | For | Management |
| 13 | Elect Director John F. Turner | For | For | Management |
| 14 | Ratify Auditors | For | For | Management |
| 15 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 16 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |

ATMOS ENERGY CORPORATION

Ticker: ATO Security ID: 049560105

Meeting Date: FEB 09, 2011 Meeting Type: Annual

Record Date: DEC 15, 2010

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|----------|-----------|------------|
| 1 | Elect Director Kim R. Cocklin | For | For | Management |
| 2 | Elect Director Richard W. Douglas | For | For | Management |
| 3 | Elect Director Ruben E. Esquivel | For | For | Management |
| 4 | Elect Director Richard K. Gordon | For | For | Management |
| 5 | Amend Omnibus Stock Plan | For | Against | Management |
| 6 | Amend Executive Incentive Bonus Plan | For | For | Management |
| 7 | Ratify Auditors | For | For | Management |
| 8 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 9 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |

CENTERPOINT ENERGY, INC.

Ticker: CNP Security ID: 15189T107

Meeting Date: APR 21, 2011 Meeting Type: Annual

Record Date: FEB 22, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|-----------------------------------|---------|-----------|------------|
| 1 | Elect Director Donald R. Campbell | For | For | Management |
| 2 | Elect Director Milton Carroll | For | For | Management |

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|----|--------------------------------------|-----|-----|------------|
| 3 | Elect Director O. Holcombe Crosswell | For | For | Management |
| 4 | Elect Director Michael P. Johnson | For | For | Management |
| 5 | Elect Director Janiece M. Longoria | For | For | Management |
| 6 | Elect Director David M. McClanahan | For | For | Management |
| 7 | Elect Director Susan O. Rheney | For | For | Management |
| 8 | Elect Director R. A. Walker | For | For | Management |
| 9 | Elect Director Peter S. Wareing | For | For | Management |
| 10 | Elect Director Sherman M. Wolff | For | For | Management |
| 11 | Ratify The Appointment Of Deloitte & | For | For | Management |

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2011.

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|----|--|----------|----------|------------|
| 12 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 13 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 14 | Amend Executive Incentive Bonus Plan | For | For | Management |
| 15 | Amend Non-Employee Director Restricted Stock Plan | For | For | Management |

CHARTER COMMUNICATIONS, INC.

Ticker: CHTR Security ID: 16117M305

Meeting Date: APR 26, 2011 Meeting Type: Annual

Record Date: FEB 25, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Robert Cohn | For | For | Management |
| 1.2 | Elect Director W. Lance Conn | For | For | Management |
| 1.3 | Elect Director Darren Glatt | For | For | Management |
| 1.4 | Elect Director Craig A. Jacobson | For | For | Management |

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|------|--|-------------|----------|------------|
| 1.5 | Elect Director Bruce A. Karsh | For | For | Management |
| 1.6 | Elect Director Edgar Lee | For | For | Management |
| 1.7 | Elect Director Michael J. Lovett | For | For | Management |
| 1.8 | Elect Director John D. Markley, Jr. | For | For | Management |
| 1.9 | Elect Director David C. Merritt | For | For | Management |
| 1.10 | Elect Director Stan Parker | For | For | Management |
| 1.11 | Elect Director Eric L. Zinterhofer | For | For | Management |
| 2 | Approve Executive Incentive Bonus Plan | For | Against | Management |
| 3 | Approve Executive Incentive Bonus Plan | For | For | Management |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | Against | Management |
| 5 | Advisory Vote on Say on Pay Frequency | Three Years | One Year | Management |
| 6 | Ratify Auditors | For | For | Management |

CONSOLIDATED EDISON, INC.

Ticker: ED Security ID: 209115104

Meeting Date: MAY 16, 2011 Meeting Type: Annual

Record Date: MAR 28, 2011

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------------------------------|---------|-----------|------------|
| 1 | Elect Director K. Burke | For | For | Management |
| 2 | Elect Director V.A. Calarco | For | For | Management |
| 3 | Elect Director G. Campbell, Jr. | For | For | Management |
| 4 | Elect Director G.J. Davis | For | For | Management |
| 5 | Elect Director M.j. Del Giudice | For | For | Management |
| 6 | Elect Director E.V. Futter | For | For | Management |
| 7 | Elect Director J.F. Hennessy III | For | For | Management |
| 8 | Elect Director S. Hernandez | For | For | Management |
| 9 | Elect Director J.F. Killian | For | For | Management |

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|----|--|----------|----------|------------|
| 10 | Elect Director E.R. McGrath | For | For | Management |
| 11 | Elect Director M.W. Ranger | For | For | Management |
| 12 | Elect Director L.F. Sutherland | For | For | Management |
| 13 | Ratify Auditors | For | For | Management |
| 14 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 15 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 16 | Increase Disclosure of Executive Shareholder Compensation | Against | Against | |

DEX ONE CORPORATION

Ticker: DEXO Security ID: 25212W100

Meeting Date: MAY 03, 2011 Meeting Type: Annual

Record Date: MAR 10, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---------------------------------------|---------|-----------|------------|
| 1 | Elect Director Jonathan B. Bulkeley | For | For | Management |
| 2 | Elect Director Eugene I. Davis | For | For | Management |
| 3 | Elect Director Richard L. Kuersteiner | For | For | Management |
| 4 | Elect Director W. Kirk Liddell | For | For | Management |

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|----|--|----------|----------|------------|
| 5 | Elect Director Mark A. McEachen | For | For | Management |
| 6 | Elect Director Alfred T. Mockett | For | For | Management |
| 7 | Elect Director Alan F. Schultz | For | For | Management |
| 8 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | Against | Management |
| 9 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 10 | Ratify Auditors | For | For | Management |

DOMINION RESOURCES, INC.

Ticker: D Security ID: 25746U109

Meeting Date: MAY 12, 2011 Meeting Type: Annual

Record Date: MAR 04, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Elect Director William P. Barr | For | For | Management |
| 2 | Elect Director Peter W. Brown | For | Against | Management |
| 3 | Elect Director George A. Davidson, Jr. | For | For | Management |
| 4 | Elect Director Helen E. Dragas | For | For | Management |
| 5 | Elect Director Thomas F. Farrell II | For | For | Management |
| 6 | Elect Director John W. Harris | For | Against | Management |
| 7 | Elect Director Robert S. Jepson, Jr. | For | For | Management |

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|----|--|-----|---------|------------|
| 8 | Elect Director Mark J. Kington | For | For | Management |
| 9 | Elect Director Margaret A. McKenna | For | For | Management |
| 10 | Elect Director Frank S. Royal | For | Against | Management |
| 11 | Elect Director Robert H. Spilman, Jr. | For | For | Management |
| 12 | Elect Director David A. Wollard | For | For | Management |
| 13 | Ratify Auditors | For | For | Management |
| 14 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |

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|----|---|----------|----------|------------|
| 15 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 16 | Report on Coal Use from Mountaintop Shareholder | Against | Against | |
| | Removal Mining | | | |
| 17 | Adopt Renewable Energy Production Goal Shareholder | Against | Against | |
| 18 | Report on Financial Risks of Coal Shareholder | Against | Against | |
| | Reliance | | | |
| 19 | Invest in Renewable Energy and Stop Shareholder | Against | Against | |
| | Construction of Nuclear Reactor | | | |
| 20 | Require Independent Board Chairman Shareholder | Against | Against | |
| 21 | Provide Right to Act by Written Consent Shareholder | Against | For | |
| 22 | Submit SERP to Shareholder Vote Shareholder | Against | Against | |

DUKE ENERGY CORPORATION

Ticker: DUK Security ID: 26441C105

Meeting Date: MAY 05, 2011 Meeting Type: Annual

Record Date: MAR 10, 2011

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|---|----------|-----------|------------|
| 1.1 | Elect Director William Barnet, III | For | For | Management |
| 1.2 | Elect Director G. Alex Bernhardt, Sr. | For | For | Management |
| 1.3 | Elect Director Michael G. Browning | For | For | Management |
| 1.4 | Elect Director Daniel R. DiMicco | For | For | Management |
| 1.5 | Elect Director John H. Forsgren | For | For | Management |
| 1.6 | Elect Director Ann Maynard Gray | For | For | Management |
| 1.7 | Elect Director James H. Hance, Jr. | For | For | Management |
| 1.8 | Elect Director E. James Reinsch | For | For | Management |
| 1.9 | Elect Director James T. Rhodes | For | For | Management |
| 1.10 | Elect Director James E. Rogers | For | For | Management |
| 1.11 | Elect Director Philip R. Sharp | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 4 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 5 | Report on Global Warming Lobbying Shareholder Activities | Against | Against | |
| 6 | Report on Financial Risks of Coal Shareholder Reliance | Against | Against | |
| 7 | Require a Majority Vote for the Shareholder Election of Directors | Against | For | |

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EDISON INTERNATIONAL

Ticker: EIX Security ID: 281020107

Meeting Date: APR 28, 2011 Meeting Type: Annual

Record Date: MAR 02, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|-----------------------------------|---------|-----------|------------|
| 1 | Elect Director Jagjeet S. Bindra | For | For | Management |
| 2 | Elect Director Vanessa C.L. Chang | For | For | Management |
| 3 | Elect Director France A. Cordova | For | For | Management |

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|----|---|----------|----------|------------|
| 4 | Elect Director Theodore F. Craver, Jr. | For | For | Management |
| 5 | Elect Director Charles B. Curtis | For | For | Management |
| 6 | Elect Director Bradford M. Freeman | For | For | Management |
| 7 | Elect Director Luis G. Nogales | For | For | Management |
| 8 | Elect Director Ronald L. Olson | For | Against | Management |
| 9 | Elect Director James M. Rosser | For | For | Management |
| 10 | Elect Director Richard T. Schlosberg, III | For | For | Management |
| 11 | Elect Director Thomas C. Sutton | For | For | Management |
| 12 | Elect Director Brett White | For | For | Management |
| 13 | Ratify Auditors | For | For | Management |
| 14 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | Against | Management |
| 15 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 16 | Amend Omnibus Stock Plan | For | For | Management |

ENTERGY CORPORATION

Ticker: ETR Security ID: 29364G103

Meeting Date: MAY 06, 2011 Meeting Type: Annual

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Record Date: MAR 08, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|--|----------|-----------|------------|
| 1 | Elect Director Maureen Scannell Bateman | For | For | Management |
| 2 | Elect Director Gary W. Edwards | For | For | Management |
| 3 | Elect Director Alexis M. Herman | For | For | Management |
| 4 | Elect Director Donald C. Hintz | For | For | Management |
| 5 | Elect Director J. Wayne Leonard | For | For | Management |
| 6 | Elect Director Stuart L. Levenick | For | For | Management |
| 7 | Elect Director Blanche L. Lincoln | For | For | Management |
| 8 | Elect Director Stewart C. Myers | For | For | Management |
| 9 | Elect Director William A. Percy, II | For | For | Management |
| 10 | Elect Director W.J. Tauzin | For | For | Management |
| 11 | Elect Director Steven V. Wilkinson | For | For | Management |
| 12 | Ratify Auditors | For | For | Management |
| 13 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 14 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 15 | Approve Omnibus Stock Plan | For | For | Management |

EXELON CORPORATION

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Ticker: EXC Security ID: 30161N101

Meeting Date: MAY 03, 2011 Meeting Type: Annual

Record Date: MAR 04, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--------------------------------------|---------|-----------|------------|
| 1 | Elect Director John A. Canning, Jr. | For | For | Management |
| 2 | Elect Director M. Walter D Alessio | For | For | Management |
| 3 | Elect Director Nicholas Debenedictis | For | For | Management |
| 4 | Elect Director Nelson A. Diaz | For | Against | Management |

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| | | | | |
|----|--|----------|----------|------------|
| 5 | Elect Director Sue L. Gin | For | For | Management |
| 6 | Elect Director Rosemarie B. Greco | For | For | Management |
| 7 | Elect Director Paul L. Joskow | For | For | Management |
| 8 | Elect Director Richard W. Mies | For | For | Management |
| 9 | Elect Director John M. Palms | For | For | Management |
| 10 | Elect Director William C. Richardson | For | For | Management |
| 11 | Elect Director Thomas J. Ridge | For | For | Management |
| 12 | Elect Director John W. Rogers, Jr. | For | For | Management |
| 13 | Elect Director John W. Rowe | For | For | Management |
| 14 | Elect Director Stephen D. Steinour | For | For | Management |
| 15 | Elect Director Don Thompson | For | For | Management |
| 16 | Ratify Auditors | For | For | Management |
| 17 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 18 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |

FIRSTENERGY CORP.

Ticker: FE Security ID: 337932107

Meeting Date: SEP 14, 2010 Meeting Type: Special

Record Date: JUL 16, 2010

Craig S. Tyle, One Franklin Parkway, San Mateo, CA 94403-1906

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Issue Shares in Connection with Acquisition | For | For | Management |
| 2 | Increase Authorized Common Stock | For | For | Management |
| 3 | Adjourn Meeting | For | For | Management |

FIRSTENERGY CORP.

Ticker: FE Security ID: 337932107

Meeting Date: MAY 17, 2011 Meeting Type: Annual

Record Date: MAR 28, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Paul T. Addison | For | Withhold | Management |
| 1.2 | Elect Director Anthony J. Alexander | For | Withhold | Management |
| 1.3 | Elect Director Michael J. Anderson | For | Withhold | Management |
| 1.4 | Elect Director Carol A. Cartwright | For | Withhold | Management |
| 1.5 | Elect Director William T. Cottle | For | Withhold | Management |
| 1.6 | Elect Director Robert B. Heisler, Jr. | For | Withhold | Management |
| 1.7 | Elect Director Julia L. Johnson | For | For | Management |
| 1.8 | Elect Director Ted J. Kleisner | For | For | Management |

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|------|---|-----|----------|------------|
| 1.9 | Elect Director Ernest J. Novak, Jr. | For | Withhold | Management |
| 1.10 | Elect Director Catherine A. Rein | For | Withhold | Management |
| 1.11 | Elect Director George M. Smart | For | Withhold | Management |
| 1.12 | Elect Director Wes M. Taylor | For | Withhold | Management |
| 1.13 | Elect Director Jesse T. Williams, Sr. | For | Withhold | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Provide Right to Call Special Meeting | For | For | Management |
| 4 | Advisory Vote to Ratify Named Executive | For | For | Management |

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Officers' Compensation

| | | | | |
|---|---------------------------------------|----------|----------|------------|
| 5 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
|---|---------------------------------------|----------|----------|------------|

| | | | | |
|---|---|---------|---------|--|
| 6 | Report on Coal Combustion Waste Hazard Shareholder | Against | Against | |
|---|---|---------|---------|--|

and Risk Mitigation Efforts

| | | | | |
|---|--|---------|-----|--|
| 7 | Provide Right to Act by Written Consent Shareholder | Against | For | |
|---|--|---------|-----|--|

| | | | | |
|---|--|---------|-----|--|
| 8 | Require a Majority Vote for the Shareholder | Against | For | |
|---|--|---------|-----|--|

Election of Directors

| | | | | |
|---|--|---------|---------|--|
| 9 | Report on Financial Risks of Coal Shareholder | Against | Against | |
|---|--|---------|---------|--|

Reliance

GREAT PLAINS ENERGY INCORPORATED

Ticker: GXP Security ID: 391164100

Meeting Date: MAY 03, 2011 Meeting Type: Annual

Record Date: FEB 22, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------|---------|-----------|------------|
| 1.1 | Elect Director D.L. Bodde | For | For | Management |
| 1.2 | Elect Director M.J. Chesser | For | For | Management |

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|------|--|----------|----------|------------|
| 1.3 | Elect Director W.H. Downey | For | For | Management |
| 1.4 | Elect Director R.C. Ferguson, Jr. | For | For | Management |
| 1.5 | Elect Director G.D. Forsee | For | For | Management |
| 1.6 | Elect Director J.A. Mitchell | For | For | Management |
| 1.7 | Elect Director W.C. Nelson | For | For | Management |
| 1.8 | Elect Director J.J. Sherman | For | For | Management |
| 1.9 | Elect Director L.H. Talbott | For | For | Management |
| 1.10 | Elect Director R.H. West | For | For | Management |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 3 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 4 | Amend Omnibus Stock Plan | For | Against | Management |
| 5 | Ratify Auditors | For | For | Management |

NEXTERA ENERGY, INC.

Ticker: NEE Security ID: 65339F101

Meeting Date: MAY 20, 2011 Meeting Type: Annual

Record Date: MAR 22, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Sherry S. Barrat | For | For | Management |

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|------|--|-----|-----|------------|
| 1.2 | Elect Director Robert M. Beall, II | For | For | Management |
| 1.3 | Elect Director J. Hyatt Brown | For | For | Management |
| 1.4 | Elect Director James L. Camaren | For | For | Management |
| 1.5 | Elect Director Kenneth B. Dunn | For | For | Management |
| 1.6 | Elect Director J. Brian Ferguson | For | For | Management |
| 1.7 | Elect Director Lewis Hay, III | For | For | Management |
| 1.8 | Elect Director Toni Jennings | For | For | Management |
| 1.9 | Elect Director Oliver D. Kingsley, Jr. | For | For | Management |
| 1.10 | Elect Director Rudy E. Schupp | For | For | Management |
| 1.11 | Elect Director William H. Swanson | For | For | Management |

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|------|--|----------|----------|------------|
| 1.12 | Elect Director Michael H. Thaman | For | For | Management |
| 1.13 | Elect Director Hansel E. Tookes, II | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Approve Omnibus Stock Plan | For | Against | Management |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 5 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |

NV ENERGY, INC.

Ticker: NVE Security ID: 67073Y106

Meeting Date: MAY 03, 2011 Meeting Type: Annual

Record Date: MAR 08, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|------------|
| 1.1 | Elect Director Joseph B. Anderson, Jr. | For | For | Management |
| 1.2 | Elect Director Glenn C. Christenson | For | For | Management |
| 1.3 | Elect Director Brian J. Kennedy | For | For | Management |
| 1.4 | Elect Director John F. O'Reilly | For | For | Management |
| 1.5 | Elect Director Philip G. Satre | For | For | Management |
| 1.6 | Elect Director Michael W. Yackira | For | For | Management |

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|----|--|----------|----------|------------|
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 3 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 4 | Amend Omnibus Stock Plan | For | For | Management |
| 5 | Reduce Supermajority Vote Requirement for Amending Articles on Director Elections and Removals | For | For | Management |
| 6 | Reduce Supermajority Vote Requirement for Fair Price Provisions | For | For | Management |
| 7 | Ratify Auditors | For | For | Management |
| 8 | Require a Majority Vote for the Shareholder Election of Directors | Against | For | |
| 9 | Amend Articles/Bylaws/Charter -- Call Shareholder Special Meetings | Against | For | |
| 10 | Stock Retention/Holding Period Shareholder | Against | Against | |

PG&E CORPORATION

Ticker: PCG Security ID: 69331C108

Meeting Date: MAY 11, 2011 Meeting Type: Annual

Record Date: MAR 14, 2011

Craig S. Tyle, One Franklin Parkway, San Mateo, CA 94403-1906

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---------------------------------------|---------|-----------|------------|
| 1 | Elect Director David R. Andrews | For | For | Management |
| 2 | Elect Director Lewis Chew | For | For | Management |
| 3 | Elect Director C. Lee Cox | For | For | Management |
| 4 | Elect Director Peter A. Darbee | For | For | Management |
| 5 | Elect Director Maryellen C. Herringer | For | Against | Management |
| 6 | Elect Director Roger H. Kimmel | For | For | Management |
| 7 | Elect Director Richard A. Meserve | For | For | Management |

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|----|---|----------|----------|------------|
| 8 | Elect Director Forrest E. Miller | For | For | Management |
| 9 | Elect Director Rosendo G. Parra | For | For | Management |
| 10 | Elect Director Barbara L. Rambo | For | For | Management |
| 11 | Elect Director Barry Lawson Williams | For | For | Management |
| 12 | Ratify Auditors | For | For | Management |
| 13 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 14 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 15 | Require Independent Board Chairman Shareholder | Against | For | |
| 16 | Formulate EEO Policy That Does Not Include Sexual Orientation Shareholder | Against | Against | |

PINNACLE WEST CAPITAL CORPORATION

Ticker: PNW Security ID: 723484101

Meeting Date: MAY 18, 2011 Meeting Type: Annual

Record Date: MAR 21, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Edward N. Basha, Jr. | For | For | Management |

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| | | | | |
|------|--|-------------|----------|------------|
| 1.2 | Elect Director Donald E. Brandt | For | For | Management |
| 1.3 | Elect Director Susan Clark-Johnson | For | For | Management |
| 1.4 | Elect Director Denis A. Cortese | For | For | Management |
| 1.5 | Elect Director Michael L. Gallagher | For | For | Management |
| 1.6 | Elect Director Pamela Grant | For | For | Management |
| 1.7 | Elect Director R.A. Herberger, Jr | For | For | Management |
| 1.8 | Elect Director Dale E. Klein | For | For | Management |
| 1.9 | Elect Director Humberto S. Lopez | For | For | Management |
| 1.10 | Elect Director Kathryn L. Munro | For | For | Management |
| 1.11 | Elect Director Bruce J. Nordstrom | For | For | Management |
| 1.12 | Elect Director W. Douglas Parker | For | For | Management |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 3 | Advisory Vote on Say on Pay Frequency | Three Years | One Year | Management |
| 4 | Ratify Auditors | For | For | Management |

PPL CORPORATION

Ticker: PPL Security ID: 69351T106

Meeting Date: MAY 18, 2011 Meeting Type: Annual

Record Date: FEB 28, 2011

Craig S. Tyle, One Franklin Parkway, San Mateo, CA 94403-1906

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Frederick M. Bernthal | For | For | Management |
| 1.2 | Elect Director John W. Conway | For | Withhold | Management |
| 1.3 | Elect Director Steven G. Elliott | For | For | Management |
| 1.4 | Elect Director Louise K. Goeser | For | Withhold | Management |
| 1.5 | Elect Director Stuart E. Graham | For | Withhold | Management |
| 1.6 | Elect Director Stuart Heydt | For | Withhold | Management |
| 1.7 | Elect Director James H. Miller | For | For | Management |

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|------|--|----------|----------|------------|
| 1.8 | Elect Director Craig A. Rogerson | For | For | Management |
| 1.9 | Elect Director Natica von Althann | For | For | Management |
| 1.10 | Elect Director Keith W. Williamson | For | For | Management |
| 2 | Approve Executive Incentive Bonus Plan | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 5 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 6 | Require a Majority Vote for the Shareholder Election of Directors | Against | For | |
| 7 | Amend Articles/Bylaws/Charter -- Call Shareholder Special Meetings | Against | For | |

PROGRESS ENERGY, INC.

Ticker: PGN Security ID: 743263105

Meeting Date: MAY 11, 2011 Meeting Type: Annual

Record Date: MAR 04, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------|---------|-----------|---------|
|---|----------|---------|-----------|---------|

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| | | | | |
|----|--|----------|----------|------------|
| 1 | Elect Director John D. Baker, II | For | Against | Management |
| 2 | Elect Director James E. Bostic, Jr. | For | For | Management |
| 3 | Elect Director Harris E. DeLoach, Jr. | For | For | Management |
| 4 | Elect Director James B. Hyler, Jr. | For | For | Management |
| 5 | Elect Director William D. Johnson | For | For | Management |
| 6 | Elect Director Robert W. Jones | For | For | Management |
| 7 | Elect Director W. Steven Jones | For | For | Management |
| 8 | Elect Director Melquiades R. Martinez | For | For | Management |
| 9 | Elect Director E. Marie McKee | For | For | Management |
| 10 | Elect Director John H. Mullin, III | For | For | Management |
| 11 | Elect Director Charles W. Pryor, Jr. | For | For | Management |
| 12 | Elect Director Carlos A. Saladrigas | For | For | Management |
| 13 | Elect Director Theresa M. Stone | For | For | Management |
| 14 | Elect Director Alfred C. Tollison, Jr. | For | For | Management |
| 15 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 16 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 17 | Ratify Auditors | For | For | Management |

PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED

Ticker: PEG Security ID: 744573106

Meeting Date: APR 19, 2011 Meeting Type: Annual

Craig S. Tyle, One Franklin Parkway, San Mateo, CA 94403-1906

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Record Date: FEB 18, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--------------------------------------|---------|-----------|------------|
| 1 | Elect Director Albert R. Gamper, Jr. | For | For | Management |
| 2 | Elect Director Conrad K. Harper | For | For | Management |
| 3 | Elect Director William V. Hickey | For | For | Management |
| 4 | Elect Director Ralph Izzo | For | For | Management |
| 5 | Elect Director Shirley Ann Jackson | For | For | Management |

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|----|--|----------|----------|------------|
| 6 | Elect Director David Lilley | For | For | Management |
| 7 | Elect Director Thomas A. Renyi | For | For | Management |
| 8 | Elect Director Hak Cheol Shin | For | For | Management |
| 9 | Elect Director Richard J. Swift | For | For | Management |
| 10 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 11 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 12 | Ratify Auditors | For | For | Management |

SEMPRA ENERGY

Ticker: SRE Security ID: 816851109

Meeting Date: MAY 13, 2011 Meeting Type: Annual

Record Date: MAR 16, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Elect Director Alan L. Boeckmann | For | For | Management |
| 2 | Elect Director James G. Brocksmith Jr. | For | For | Management |
| 3 | Elect Director Donald E. Felsing | For | For | Management |
| 4 | Elect Director Wilford D. Godbold Jr. | For | For | Management |
| 5 | Elect Director William D. Jones | For | For | Management |

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|----|---|----------|----------|------------|
| 6 | Elect Director William G. Ouchi | For | For | Management |
| 7 | Elect Director Carlos Ruiz | For | For | Management |
| 8 | Elect Director William C. Rusnack | For | For | Management |
| 9 | Elect Director William P. Rutledge | For | For | Management |
| 10 | Elect Director Lynn Schenk | For | For | Management |
| 11 | Elect Director Neal E. Schmale | For | For | Management |
| 12 | Elect Director Luis M. Tellez | For | For | Management |
| 13 | Ratify Auditors | For | For | Management |
| 14 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | Against | Management |
| 15 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 16 | Provide Right to Act by Written Consent Shareholder | Against | For | |
| 17 | Submit SERP to Shareholder Vote Shareholder | Against | Against | |
| 18 | Include Sustainability as a Performance Measure for Senior Executive Compensation Shareholder | Against | Against | |

SPECTRA ENERGY CORP

Ticker: SE Security ID: 847560109

Meeting Date: APR 19, 2011 Meeting Type: Annual

Craig S. Tyle, One Franklin Parkway, San Mateo, CA 94403-1906

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Record Date: FEB 18, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director William T. Esrey | For | For | Management |
| 1.2 | Elect Director Gregory L. Ebel | For | For | Management |
| 1.3 | Elect Director Austin A. Adams | For | For | Management |
| 1.4 | Elect Director Paul M. Anderson | For | For | Management |
| 1.5 | Elect Director Pamela L. Carter | For | For | Management |
| 1.6 | Elect Director F. Anthony Comper | For | For | Management |

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|------|---|-------------|----------|------------|
| 1.7 | Elect Director Peter B. Hamilton | For | For | Management |
| 1.8 | Elect Director Dennis R. Hendrix | For | For | Management |
| 1.9 | Elect Director Michael Mcshane | For | For | Management |
| 1.10 | Elect Director Joseph H. Netherland | For | For | Management |
| 1.11 | Elect Director Michael E.J. Phelps | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Amend Omnibus Stock Plan | For | For | Management |
| 4 | Amend Executive Incentive Bonus Plan | For | For | Management |
| 5 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 6 | Advisory Vote on Say on Pay Frequency | Three Years | One Year | Management |
| 7 | Require a Majority Vote for the Shareholder Election of Directors | Against | For | |

THE SOUTHERN COMPANY

Ticker: SO Security ID: 842587107

Meeting Date: MAY 25, 2011 Meeting Type: Annual

Record Date: MAR 28, 2011

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|----------|-----------|------------|
| 1.1 | Elect Director J. P. Baranco | For | For | Management |
| 1.2 | Elect Director J. A. Boscia | For | For | Management |
| 1.3 | Elect Director H. A. Clark, III | For | For | Management |
| 1.4 | Elect Director T. A. Fanning | For | For | Management |
| 1.5 | Elect Director H.W. Habermeyer, Jr. | For | For | Management |
| 1.6 | Elect Director V.M Hagen | For | For | Management |
| 1.7 | Elect Director W. A. Hood, Jr. | For | For | Management |
| 1.8 | Elect Director D. M. James | For | Withhold | Management |
| 1.9 | Elect Director D. E. Klein | For | For | Management |
| 1.10 | Elect Director J. N. Purcell | For | For | Management |
| 1.11 | Elect Director W. G. Smith, Jr. | For | For | Management |
| 1.12 | Elect Director S. R. Specker | For | For | Management |
| 1.13 | Elect Director L.D. Thompson | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 4 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 5 | Approve Omnibus Stock Plan | For | For | Management |
| 6 | Report on Coal Combustion Waste Hazard Shareholder and Risk Mitigation Efforts | Against | Against | |

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UIL HOLDINGS CORPORATION

Ticker: UIL Security ID: 902748102

Meeting Date: MAY 10, 2011 Meeting Type: Annual

Record Date: MAR 08, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Thelma R. Albright | For | For | Management |

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| | | | | |
|-----|--|----------|----------|------------|
| 1.2 | Elect Director Arnold L. Chase | For | Withhold | Management |
| 1.3 | Elect Director Betsy Henley-Cohn | For | For | Management |
| 1.4 | Elect Director Suedeem G. Kelly | For | For | Management |
| 1.5 | Elect Director John L. Lahey | For | For | Management |
| 1.6 | Elect Director Daniel J. Miglio | For | For | Management |
| 1.7 | Elect Director William F. Murdy | For | For | Management |
| 1.8 | Elect Director Donald R. Shassian | For | For | Management |
| 1.9 | Elect Director James P. Torgerson | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 4 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 5 | Increase Authorized Common Stock | For | Against | Management |

WESTAR ENERGY, INC.

Ticker: WR Security ID: 95709T100

Meeting Date: MAY 19, 2011 Meeting Type: Annual

Record Date: MAR 21, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------|---------|-----------|---------|
|---|----------|---------|-----------|---------|

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|-----|--|----------|----------|------------|
| 1.1 | Elect Director Mollie H. Carter | For | For | Management |
| 1.2 | Elect Director Jerry B. Farley | For | For | Management |
| 1.3 | Elect Director Arthur B. Krause | For | For | Management |
| 1.4 | Elect Director William B. Moore | For | For | Management |
| 2 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 3 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 4 | Amend Omnibus Stock Plan | For | Against | Management |
| 5 | Increase Authorized Common Stock | For | For | Management |
| 6 | Ratify Auditors | For | For | Management |

WISCONSIN ENERGY CORPORATION

Ticker: WEC Security ID: 976657106

Meeting Date: MAY 05, 2011 Meeting Type: Annual

Record Date: MAR 10, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director John F. Bergstrom | For | For | Management |
| 1.2 | Elect Director Barbara L. Bowles | For | For | Management |
| 1.3 | Elect Director Patricia W. Chadwick | For | For | Management |
| 1.4 | Elect Director Robert A. Cornog | For | For | Management |
| 1.5 | Elect Director Curt S. Culver | For | For | Management |

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|-----|--|-----|-----|------------|
| 1.6 | Elect Director Thomas J. Fischer | For | For | Management |
| 1.7 | Elect Director Gale E. Klappa | For | For | Management |
| 1.8 | Elect Director Ulice Payne, Jr. | For | For | Management |
| 1.9 | Elect Director Frederick P. Stratton, Jr. | For | For | Management |
| 2 | Adopt Majority Voting for Uncontested Election of Directors | For | For | Management |

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|---|--|-------------|----------|------------|
| 3 | Ratify Auditors | For | For | Management |
| 4 | Amend Omnibus Stock Plan | For | Against | Management |
| 5 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 6 | Advisory Vote on Say on Pay Frequency | Three Years | One Year | Management |

XCEL ENERGY INC.

Ticker: XEL Security ID: 98389B100

Meeting Date: MAY 18, 2011 Meeting Type: Annual

Record Date: MAR 22, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Elect Director Fredric W. Corrigan | For | For | Management |
| 2 | Elect Director Richard K. Davis | For | For | Management |
| 3 | Elect Director Benjamin G.S. Fowke, III | For | For | Management |
| 4 | Elect Director Richard C. Kelly | For | For | Management |
| 5 | Elect Director Albert F. Moreno | For | For | Management |
| 6 | Elect Director Christopher J. | For | For | Management |

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Policinski

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|----|---|----------|----------|------------|
| 7 | Elect Director A. Patricia Sampson | For | For | Management |
| 8 | Elect Director James J. Sheppard | For | For | Management |
| 9 | Elect Director David A. Westerlund | For | For | Management |
| 10 | Elect Director Kim Williams | For | For | Management |
| 11 | Elect Director Timothy V. Wolf | For | For | Management |
| 12 | Amend Non-Employee Director Restricted Stock Plan | For | For | Management |
| 13 | Eliminate Cumulative Voting | For | For | Management |
| 14 | Amend Articles of Incorporation | For | For | Management |
| 15 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 16 | Advisory Vote on Say on Pay Frequency | One Year | One Year | Management |
| 17 | Ratify Auditors | For | For | Management |

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) Franklin Universal Trust

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By (Signature and Title)*/s/LAURA F. FERGERSON

Laura F. Ferguson,

Chief Executive Officer - Finance and Administration

Date August 26, 2011

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

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