

BANCROFT FUND LTD  
Form N-PX  
July 15, 2015

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

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-02151

Bancroft Fund Ltd.  
(Exact name of registrant as specified in charter)

65 Madison Avenue, Morristown, New Jersey 07960  
(Address of principal executive offices)

Gary I. Levine, Executive Vice President  
Bancroft Fund Ltd.  
65 Madison Avenue  
Morristown, New Jersey 07960-7308  
(Name and address of agent for service)

Registrant's telephone number, including area code: (973) 631-1177

Date of fiscal year end: October 31  
Date of reporting period: July 1, 2014 - June 30, 2015



**Bancroft Fund Ltd.**

**AMTRUST FINANCIAL SERVICES, INC.**

**Security:** 032359309

**Ticker:** AFSI

**ISIN** US0323593097

**Agenda** 934170515 Management

**Last Vote Date:** 08-Apr-2015

**Meeting Type:** Annual  
**Meeting Date:** 20-May-2015  
**Vote Deadline Date:** 19-May-2015  
**Total Ballot Shares:** 20110

| Item | Proposal                                                                                               | Recommendation | Default For Vote | Against | Abstain | Take No Action |
|------|--------------------------------------------------------------------------------------------------------|----------------|------------------|---------|---------|----------------|
| 1    | DIRECTOR                                                                                               | For            | None             |         |         |                |
|      | 1 DONALD T. DECARLO                                                                                    |                | FOR              | 0       | 0       | 0              |
|      | 2 SUSAN C. FISCH                                                                                       |                | FOR              | 0       | 0       | 0              |
|      | 3 ABRAHAM GULKOWITZ                                                                                    |                | FOR              | 0       | 0       | 0              |
|      | 4 GEORGE KARFUNKEL                                                                                     |                | FOR              | 0       | 0       | 0              |
|      | 5 MICHAEL KARFUNKEL                                                                                    |                | FOR              | 0       | 0       | 0              |
|      | 6 JAY J. MILLER                                                                                        |                | FOR              | 0       | 0       | 0              |
|      | 7 BARRY D. ZYSKIND                                                                                     |                | FOR              | 0       | 0       | 0              |
|      | APPROVAL OF THE AMENDED AND RESTATED AMTRUST FINANCIAL SERVICES, INC. 2007 EXECUTIVE PERFORMANCE PLAN. | For            | FOR              | 0       | 0       | 0              |

**CROWN CASTLE INTERNATIONAL CORP**

**Security:** 22822V200

**Ticker:** CCIPRA

**ISIN** US22822V2007

**Agenda** 934172850 Management

**Last Vote Date:** 14-May-2015

**Meeting Type:** Annual  
**Meeting Date:** 29-May-2015  
**Vote Deadline Date:** 28-May-2015  
**Total Ballot Shares:** 20000

| Item | Proposal                                | Recommendation | Default For Vote | Against | Abstain | Take No Action |
|------|-----------------------------------------|----------------|------------------|---------|---------|----------------|
| 1    | ELECTION OF DIRECTOR: P. ROBERT BARTOLO | For            | FOR              | 0       | 0       | 0              |
| 2    |                                         | For            | FOR              | 0       | 0       | 0              |

|    |                                                                                                                                                                      |     |                 |   |   |   |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|-----------------|---|---|---|
|    | ELECTION OF DIRECTOR:<br>CINDY CHRISTY                                                                                                                               |     |                 |   |   |   |
| 3  | ELECTION OF DIRECTOR: ARI<br>Q. FITZGERALD                                                                                                                           | For | <del>NEOR</del> | 0 | 0 | 0 |
| 4  | ELECTION OF DIRECTOR:<br>ROBERT E. GARRISON II                                                                                                                       | For | <del>NEOR</del> | 0 | 0 | 0 |
| 5  | ELECTION OF DIRECTOR:<br>DALE N. HATFIELD                                                                                                                            | For | <del>NEOR</del> | 0 | 0 | 0 |
| 6  | ELECTION OF DIRECTOR: LEE<br>W. HOGAN                                                                                                                                | For | <del>NEOR</del> | 0 | 0 | 0 |
| 7  | ELECTION OF DIRECTOR:<br>JOHN P. KELLY                                                                                                                               | For | <del>NEOR</del> | 0 | 0 | 0 |
| 8  | ELECTION OF DIRECTOR:<br>ROBERT F. MCKENZIE                                                                                                                          | For | <del>NEOR</del> | 0 | 0 | 0 |
| 9  | THE RATIFICATION OF THE<br>APPOINTMENT OF<br>PRICEWATERHOUSECOOPERS<br>LLP AS THE COMPANY'S<br>INDEPENDENT REGISTERED<br>PUBLIC ACCOUNTANTS FOR<br>FISCAL YEAR 2015. | For | <del>NEOR</del> | 0 | 0 | 0 |
| 10 | THE NON-BINDING, ADVISORY<br>VOTE REGARDING THE<br>COMPENSATION OF THE<br>COMPANY'S NAMED<br>EXECUTIVE OFFICERS.                                                     | For | <del>NEOR</del> | 0 | 0 | 0 |

| Item | Proposal                                                                                                                                      | Recommendation | Default Vote | 1 Year | 2 Years | 3 Years | Abstain | Take No Action |
|------|-----------------------------------------------------------------------------------------------------------------------------------------------|----------------|--------------|--------|---------|---------|---------|----------------|
| 11   | THE NON-BINDING ADVISORY<br>VOTE REGARDING THE<br>FREQUENCY OF VOTING ON<br>THE COMPENSATION OF THE<br>COMPANY'S NAMED<br>EXECUTIVE OFFICERS. | 1 Year         | None         | FOR    | 0       | 0       | 0       | 0              |

**HALCON RESOURCES CORPORATION**

**Security:** 40537Q209

**Ticker:** HK

**ISIN** US40537Q2093

**Agenda** 934177622 Management

**Last Vote Date:** 04-May-2015

**Meeting Type:** Annual  
**Meeting Date:** 06-May-2015  
**Vote Deadline Date:** 05-May-2015  
**Total Ballot Shares:** 7414

| Item | Proposal             | Recommendation | Default For Vote | Against | Abstain | Take No Action |
|------|----------------------|----------------|------------------|---------|---------|----------------|
| 1    | DIRECTOR             | For            | None             |         |         |                |
|      | 1 TUCKER S. BRIDWELL |                | FOR              | 0       | 0       | 0              |
|      | 2 KEVIN E. GODWIN    |                | FOR              | 0       | 0       | 0              |

|          |                                                                                                                                                                                                                                                                                                                                                                                                          |     |                |   |   |   |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------|---|---|---|
|          | <p>3 MARK A. WELSH IV<br/>TO APPROVE AN AMENDMENT<br/>TO OUR AMENDED AND<br/>RESTATED CERTIFICATE OF<br/>INCORPORATION TO EFFECT,</p>                                                                                                                                                                                                                                                                    |     | FOR            | 0 | 0 | 0 |
| <p>2</p> | <p>AT THE DISCRETION OF OUR<br/>BOARD OF DIRECTORS, A<br/>ONE-FOR-FIVE (1:5) REVERSE<br/>STOCK SPLIT OF OUR<br/>COMMON STOCK.</p>                                                                                                                                                                                                                                                                        | For | <del>FOR</del> | 0 | 0 | 0 |
|          | <p>TO RATIFY AND APPROVE AN<br/>AMENDMENT TO OUR FIRST<br/>AMENDED AND RESTATED<br/>2012 LONG-TERM INCENTIVE<br/>PLAN TO INCREASE THE<br/>NUMBER OF SHARES OF<br/>HALCON COMMON STOCK<br/>THAT MAY BE ISSUED UNDER<br/>THE PLAN BY 40 MILLION<br/>SHARES, SUBJECT TO<br/>ADJUSTMENT IN<br/>ACCORDANCE WITH THE<br/>TERMS OF THE PLAN UPON<br/>APPROVAL AND<br/>IMPLEMENTATION OF<br/>PROPOSAL NO. 2.</p> | For | <del>FOR</del> | 0 | 0 | 0 |
| <p>3</p> | <p>TO APPROVE, IN<br/>ACCORDANCE WITH SECTION<br/>312.03 OF THE NYSE LISTED<br/>COMPANY MANUAL, THE<br/>ISSUANCE OF ADDITIONAL<br/>SHARES OF HALCON COMMON<br/>STOCK TO HALRES LLC UPON<br/>THE CONVERSION OF OUR<br/>8.0% SENIOR CONVERTIBLE<br/>NOTE AND EXERCISE OF THE<br/>WARRANTS.</p>                                                                                                             | For | <del>FOR</del> | 0 | 0 | 0 |
| <p>4</p> | <p>TO APPROVE THE<br/>DECLASSIFICATION OF OUR<br/>BOARD OF DIRECTORS AND<br/>PROVIDE FOR AN ANNUAL<br/>ELECTION OF DIRECTORS.</p>                                                                                                                                                                                                                                                                        | For | <del>FOR</del> | 0 | 0 | 0 |
| <p>5</p> | <p>TO RATIFY THE<br/>APPOINTMENT OF DELOITTE<br/>&amp; TOUCHE LLP, AN<br/>INDEPENDENT REGISTERED<br/>PUBLIC ACCOUNTING FIRM,<br/>AS OUR INDEPENDENT<br/>REGISTERED PUBLIC<br/>ACCOUNTANT FOR THE<br/>FISCAL YEAR ENDING</p>                                                                                                                                                                              | For | <del>FOR</del> | 0 | 0 | 0 |

DECEMBER 31, 2015.

**METLIFE, INC.****Security:** 59156R108**Ticker:** MET**ISIN** US59156R1086**Agenda** 934151402

Management

**Last Vote Date:** 31-Mar-2015

**Meeting Type:** Annual  
**Meeting Date:** 28-Apr-2015  
**Vote Deadline Date:** 27-Apr-2015  
**Total Ballot Shares:** 32855

| Item | Proposal                                                                                                                                                                                                             | Recommendation | Default For Vote | Against | Abstain | Take No Action |
|------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|------------------|---------|---------|----------------|
| 1    | ELECTION OF DIRECTOR:<br>CHERYL W. GRISE                                                                                                                                                                             | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 2    | ELECTION OF DIRECTOR:<br>CARLOS M. GUTIERREZ                                                                                                                                                                         | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 3    | ELECTION OF DIRECTOR: R.<br>GLENN HUBBARD                                                                                                                                                                            | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 4    | ELECTION OF DIRECTOR:<br>STEVEN A. KANDARIAN                                                                                                                                                                         | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 5    | ELECTION OF DIRECTOR:<br>ALFRED F. KELLY, JR.                                                                                                                                                                        | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 6    | ELECTION OF DIRECTOR:<br>EDWARD J. KELLY, III                                                                                                                                                                        | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 7    | ELECTION OF DIRECTOR:<br>WILLIAM E. KENNARD                                                                                                                                                                          | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 8    | ELECTION OF DIRECTOR:<br>JAMES M. KILTS                                                                                                                                                                              | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 9    | ELECTION OF DIRECTOR:<br>CATHERINE R. KINNEY                                                                                                                                                                         | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 10   | ELECTION OF DIRECTOR:<br>DENISE M. MORRISON                                                                                                                                                                          | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 11   | ELECTION OF DIRECTOR:<br>KENTON J. SICCHITANO                                                                                                                                                                        | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 12   | ELECTION OF DIRECTOR:<br>LULU C. WANG                                                                                                                                                                                | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 13   | AMEND THE CERTIFICATE OF<br>INCORPORATION TO CHANGE<br>EACH SUPERMAJORITY<br>COMMON SHAREHOLDER<br>VOTE REQUIREMENT FOR<br>AMENDMENTS TO THE<br>CERTIFICATE OF<br>INCORPORATION TO A<br>MAJORITY VOTE<br>REQUIREMENT | For            | <del>NFOR</del>  | 0       | 0       | 0              |
| 14   | AMEND THE CERTIFICATE OF<br>INCORPORATION TO CHANGE                                                                                                                                                                  | For            | <del>NFOR</del>  | 0       | 0       | 0              |

|    |                                                                                                                                                                                                                             |     |                |   |   |   |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----------------|---|---|---|
| 15 | THE SUPERMAJORITY VOTE<br>REQUIREMENT FOR<br>SHAREHOLDERS TO AMEND<br>THE BY-LAWS TO A MAJORITY<br>VOTE REQUIREMENT<br>RATIFICATION OF THE<br>APPOINTMENT OF DELOITTE<br>& TOUCHE LLP AS<br>INDEPENDENT AUDITOR FOR<br>2015 | For | <del>FOR</del> | 0 | 0 | 0 |
| 16 | ADVISORY VOTE TO APPROVE<br>THE COMPENSATION PAID TO<br>THE COMPANY'S NAMED<br>EXECUTIVE OFFICERS                                                                                                                           | For | <del>FOR</del> | 0 | 0 | 0 |

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.

Bancroft Fund Ltd.  
(Registrant)

BY: /s/Thomas H. Dinsmore  
Thomas H. Dinsmore  
Principal Executive Officer

DATE: July 15, 2015