

FRANKLIN UNIVERSAL TRUST  
Form N-PX  
August 28, 2012

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)

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

Date of fiscal year end: 8/31

Date of reporting period: 6/30/12

**Item 1. Proxy Voting Records.**

**ALLIANT ENERGY CORPORATION**

**Meeting Date: MAY 17, 2012**

**Record Date: MAR 15, 2012**

**Meeting Type: ANNUAL**

Ticker: LNT

Security ID: 018802108

| <b>Proposal No</b> | <b>Proposal</b> | <b>Proposed By</b> | <b>Vote Cast</b> |
|--------------------|-----------------|--------------------|------------------|
|--------------------|-----------------|--------------------|------------------|

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

|     |   |            | <b>Management<br/>Recommendation</b> |     |
|-----|---|------------|--------------------------------------|-----|
| 1.1 | Elect Director Patrick E. Allen                                   | Management | For                                  | For |
| 1.2 | Elect Director Patricia L. Kampling                               | Management | For                                  | For |
| 1.3 | Elect Director Ann K. Newhall                                     | Management | For                                  | For |
| 1.4 | Elect Director Dean C. Oestreich                                  | Management | For                                  | For |
| 1.5 | Elect Director Carol P. Sanders                                   | Management | For                                  | For |
| 2   | Advisory Vote to Ratify Named Executive<br>Officers' Compensation | Management | For                                  | For |
| 3   | Ratify Auditors   | Management | For                                  | For |

**AMERICAN ELECTRIC POWER COMPANY, INC.****Meeting Date: APR 24, 2012****Record Date: FEB 27, 2012****Meeting Type: ANNUAL**

Ticker: AEP

Security ID: 025537101

| <b>Proposal No</b> | <b>Proposal</b>   | <b>Proposed By</b> | <b>Management<br/>Recommendation</b> | <b>Vote Cast</b> |
|--------------------|---|--------------------|--------------------------------------|------------------|
| 1                  | Elect Director Nicholas K. Akins                                  | Management         | For                                  | For              |
| 2                  | Elect Director David J. Anderson                                  | Management         | For                                  | For              |
| 3                  | Elect Director James F. Cordes                                    | Management         | For                                  | For              |
| 4                  | Elect Director Ralph D. Crosby, Jr.                               | Management         | For                                  | For              |
| 5                  | Elect Director Linda A. Goodspeed                                 | Management         | For                                  | For              |
| 6                  | Elect Director Thomas E. Hoaglin                                  | Management         | For                                  | For              |
| 7                  | Elect Director Michael G. Morris                                  | Management         | For                                  | For              |
| 8                  | Elect Director Richard C. Notebaert                               | Management         | For                                  | For              |
| 9                  | Elect Director Lionel L. Nowell, III                              | Management         | For                                  | For              |
| 10                 | Elect Director Richard L. Sandor                                  | Management         | For                                  | For              |
| 11                 | Elect Director Sara Martinez Tucker                               | Management         | For                                  | For              |
| 12                 | Elect Director John F. Turner                                     | Management         | For                                  | For              |
| 13                 | Approve Executive Incentive Bonus Plan                            | Management         | For                                  | For              |
| 14                 | Ratify Auditors   | Management         | For                                  | For              |
| 15                 | Advisory Vote to Ratify Named<br>Executive Officers' Compensation | Management         | For                                  | For              |

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**CENTERPOINT ENERGY, INC.****Meeting Date: APR 26, 2012****Record Date: FEB 27, 2012****Meeting Type: ANNUAL**

Ticker: CNP

Security ID: 15189T107

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Donald R. Campbell                              | Management         | For                              | For              |
| 2                  | Elect Director Milton Carroll                                  | Management         | For                              | For              |
| 3                  | Elect Director O. Holcombe Crosswell                           | Management         | For                              | For              |
| 4                  | Elect Director Michael P. Johnson                              | Management         | For                              | For              |
| 5                  | Elect Director Janiece M. Longoria                             | Management         | For                              | For              |
| 6                  | Elect Director David M. McClanahan                             | Management         | For                              | For              |
| 7                  | Elect Director Susan O. Rheney                                 | Management         | For                              | For              |
| 8                  | Elect Director R. A. Walker                                    | Management         | For                              | For              |
| 9                  | Elect Director Peter S. Wareing                                | Management         | For                              | For              |
| 10                 | Elect Director Sherman M. Wolff                                | Management         | For                              | For              |
| 11                 | Ratify Auditors  | Management         | For                              | For              |
| 12                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |

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**CONSOLIDATED EDISON, INC.****Meeting Date: MAY 21, 2012****Record Date: MAR 26, 2012****Meeting Type: ANNUAL**

Ticker: ED

Security ID: 209115104

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Kevin Burke                                     | Management         | For                              | For              |
| 2                  | Elect Director Vincent A. Calarco                              | Management         | For                              | For              |
| 3                  | Elect Director George Campbell, Jr.                            | Management         | For                              | For              |
| 4                  | Elect Director Gordon J. Davis                                 | Management         | For                              | For              |
| 5                  | Elect Director Michael J. Del Giudice                          | Management         | For                              | For              |
| 6                  | Elect Director Ellen V. Futter                                 | Management         | For                              | For              |
| 7                  | Elect Director John F. Hennessy, III                           | Management         | For                              | For              |
| 8                  | Elect Director John F. Killian                                 | Management         | For                              | For              |
| 9                  | Elect Director Eugene R. McGrath                               | Management         | For                              | For              |
| 10                 | Elect Director Sally H. Pinero                                 | Management         | For                              | For              |
| 11                 | Elect Director Michael W. Ranger                               | Management         | For                              | For              |
| 12                 | Elect Director L. Frederick Sutherland                         | Management         | For                              | For              |
| 13                 | Ratify Auditors  | Management         | For                              | For              |
| 14                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 15                 | Increase Disclosure of Executive Compensation                  | Shareholder        | Against                          | Against          |

**DEX ONE CORPORATION****Meeting Date: MAY 08, 2012****Record Date: MAR 15, 2012****Meeting Type: ANNUAL**

Ticker: DEXO

Security ID: 25212W100

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Jonathan B. Bulkeley                            | Management         | For                              | For              |
| 2                  | Elect Director Eugene I. Davis                                 | Management         | For                              | For              |
| 3                  | Elect Director Richard L. Kuersteiner                          | Management         | For                              | For              |
| 4                  | Elect Director W. Kirk Liddell                                 | Management         | For                              | For              |
| 5                  | Elect Director Mark A. McEachen                                | Management         | For                              | For              |
| 6                  | Elect Director Alfred T. Mockett                               | Management         | For                              | For              |
| 7                  | Elect Director Alan F. Schultz                                 | Management         | For                              | For              |
| 8                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |

9

Ratify Auditors

Management

For

For

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**DOMINION RESOURCES, INC.****Meeting Date: MAY 08, 2012****Record Date: MAR 02, 2012****Meeting Type: ANNUAL**

Ticker: D

Security ID: 25746U109

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director William P. Barr                                 | Management         | For                              | For              |
| 2                  | Elect Director Peter W. Brown                                  | Management         | For                              | For              |
| 3                  | Elect Director Helen E. Dragas                                 | Management         | For                              | For              |
| 4                  | Elect Director Thomas F. Farrell, II                           | Management         | For                              | For              |
| 5                  | Elect Director John W. Harris                                  | Management         | For                              | For              |
| 6                  | Elect Director Robert S. Jepson, Jr.                           | Management         | For                              | For              |
| 7                  | Elect Director Mark J. Kington                                 | Management         | For                              | For              |
| 8                  | Elect Director Frank S. Royal                                  | Management         | For                              | For              |
| 9                  | Elect Director Robert H. Spilman, Jr.                          | Management         | For                              | For              |
| 10                 | Elect Director David A. Wollard                                | Management         | For                              | For              |
| 11                 | Ratify Auditors  | Management         | For                              | For              |
| 12                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 13                 | Adopt Renewable Energy Production Goal                         | Shareholder        | Against                          | Against          |
| 14                 | Report on Encouraging Customer Use of Renewable Energy Systems | Shareholder        | Against                          | Against          |
| 15                 | Report on Plant Closures                                       | Shareholder        | Against                          | Against          |
| 16                 | Report on Coal Use from Mountaintop Removal Mining             | Shareholder        | Against                          | Against          |
| 17                 | Report on Impacts and Risks of Natural Gas                     | Shareholder        | Against                          | Against          |
| 18                 | Review and Report on Nuclear Safety                            | Shareholder        | Against                          | Against          |

**DUKE ENERGY CORPORATION****Meeting Date: AUG 23, 2011****Record Date: JUL 05, 2011****Meeting Type: SPECIAL**

Ticker: DUK

Security ID: 26441C105

| <b>Proposal No</b> | <b>Proposal</b>                             | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|---|--------------------|----------------------------------|------------------|
| 1                  | Approve Reverse Stock Split                 | Management         | For                              | For              |
| 2                  | Issue Shares in Connection with Acquisition | Management         | For                              | For              |

3

Adjourn Meeting

Management

For

For

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**DUKE ENERGY CORPORATION****Meeting Date: MAY 03, 2012****Record Date: MAR 05, 2012****Meeting Type: ANNUAL**

Ticker: DUK

Security ID: 26441C105

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director William Barnet, III                             | Management         | For                              | For              |
| 1.2                | Elect Director G. Alex Bernhardt, Sr.                          | Management         | For                              | For              |
| 1.3                | Elect Director Michael G. Browning                             | Management         | For                              | For              |
| 1.4                | Elect Director Daniel R. DiMicco                               | Management         | For                              | For              |
| 1.5                | Elect Director John H. Forsgren                                | Management         | For                              | For              |
| 1.6                | Elect Director Ann Maynard Gray                                | Management         | For                              | For              |
| 1.7                | Elect Director James H. Hance, Jr.                             | Management         | For                              | For              |
| 1.8                | Elect Director E. James Reinsch                                | Management         | For                              | For              |
| 1.9                | Elect Director James T. Rhodes                                 | Management         | For                              | For              |
| 1.10               | Elect Director James E. Rogers                                 | Management         | For                              | For              |
| 1.11               | Elect Director Philip R. Sharp                                 | Management         | For                              | For              |
| 2                  | Ratify Auditors  | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Reduce Supermajority Vote Requirement                          | Management         | For                              | For              |
| 5                  | Report on Financial Risks of Coal Reliance                     | Shareholder        | Against                          | Against          |
| 6                  | Require a Majority Vote for the Election of Directors          | Shareholder        | Against                          | For              |

**EDISON INTERNATIONAL****Meeting Date: APR 26, 2012****Record Date: MAR 02, 2012****Meeting Type: ANNUAL**

Ticker: EIX

Security ID: 281020107

| <b>Proposal No</b> | <b>Proposal</b>                        | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Jagjeet S. Bindra       | Management         | For                              | For              |
| 2                  | Elect Director Vanessa C.L. Chang      | Management         | For                              | For              |
| 3                  | Elect Director France A. Cordova       | Management         | For                              | For              |
| 4                  | Elect Director Theodore F. Craver, Jr. | Management         | For                              | For              |
| 5                  | Elect Director Charles B. Curtis       | Management         | For                              | For              |
| 6                  | Elect Director Bradford M. Freeman     | Management         | For                              | For              |
| 7                  | Elect Director Luis G. Nogales         | Management         | For                              | For              |



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|    |   |             |         |         |
|----|---|-------------|---------|---------|
| 8  | Elect Director Ronald L. Olson                                    | Management  | For     | Against |
| 9  | Elect Director Richard T. Schlosberg, III                         | Management  | For     | For     |
| 10 | Elect Director Thomas C. Sutton                                   | Management  | For     | For     |
| 11 | Elect Director Peter J. Taylor                                    | Management  | For     | For     |
| 12 | Elect Director Brett White  | Management  | For     | For     |
| 13 | Ratify Auditors   | Management  | For     | For     |
| 14 | Advisory Vote to Ratify Named<br>Executive Officers' Compensation | Management  | For     | For     |
| 15 | Require Independent Board Chairman                                | Shareholder | Against | Against |

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**ENTERGY CORPORATION****Meeting Date: MAY 04, 2012****Record Date: MAR 06, 2012****Meeting Type: ANNUAL**

Ticker: ETR

Security ID: 29364G103

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Maureen Scannell Bateman                        | Management         | For                              | For              |
| 2                  | Elect Director Gary W. Edwards                                 | Management         | For                              | For              |
| 3                  | Elect Director Alexis M. Herman                                | Management         | For                              | For              |
| 4                  | Elect Director Donald C. Hintz                                 | Management         | For                              | For              |
| 5                  | Elect Director J. Wayne Leonard                                | Management         | For                              | For              |
| 6                  | Elect Director Stuart L. Levenick                              | Management         | For                              | For              |
| 7                  | Elect Director Blanche L. Lincoln                              | Management         | For                              | For              |
| 8                  | Elect Director Stewart C. Myers                                | Management         | For                              | For              |
| 9                  | Elect Director William A. Percy, II                            | Management         | For                              | For              |
| 10                 | Elect Director W.J. Tauzin                                     | Management         | For                              | For              |
| 11                 | Elect Director Steven V. Wilkinson                             | Management         | For                              | For              |
| 12                 | Ratify Auditors  | Management         | For                              | For              |
| 13                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |

**EXELON CORPORATION****Meeting Date: NOV 17, 2011****Record Date: OCT 07, 2011****Meeting Type: SPECIAL**

Ticker: EXC

Security ID: 30161N101

| <b>Proposal No</b> | <b>Proposal</b>                             | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|---|--------------------|----------------------------------|------------------|
| 1                  | Issue Shares in Connection with Acquisition | Management         | For                              | For              |
| 2                  | Adjourn Meeting                             | Management         | For                              | For              |

**EXELON CORPORATION****Meeting Date: APR 02, 2012****Record Date: FEB 07, 2012****Meeting Type: ANNUAL**

Ticker: EXC

Security ID: 30161N101

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director John A. Canning, Jr.                            | Management         | For                              | For              |
| 2                  | Elect Director Christopher M. Crane                            | Management         | For                              | For              |
| 3                  | Elect Director M. Walter D'Alessio                             | Management         | For                              | For              |
| 4                  | Elect Director Nicholas DeBenedictis                           | Management         | For                              | For              |
| 5                  | Elect Director Nelson A. Diaz                                  | Management         | For                              | For              |
| 6                  | Elect Director Sue L. Gin                                      | Management         | For                              | For              |
| 7                  | Elect Director Rosemarie B. Greco                              | Management         | For                              | For              |
| 8                  | Elect Director Paul L. Joskow, Ph. D.                          | Management         | For                              | For              |
| 9                  | Elect Director Richard W. Mies                                 | Management         | For                              | For              |
| 10                 | Elect Director John M. Palms, Ph. D.                           | Management         | For                              | For              |
| 11                 | Elect Director William C. Richardson, Ph. D.                   | Management         | For                              | For              |
| 12                 | Elect Director Thomas J. Ridge                                 | Management         | For                              | For              |
| 13                 | Elect Director John W. Rogers, Jr.                             | Management         | For                              | For              |
| 14                 | Elect Director John W. Rowe                                    | Management         | For                              | For              |
| 15                 | Elect Director Stephen D. Steinour                             | Management         | For                              | For              |
| 16                 | Elect Director Don Thompson                                    | Management         | For                              | For              |
| 17                 | Elect Director Ann C. Berzin                                   | Management         | For                              | For              |
| 18                 | Elect Director Yves C. de Balmann                              | Management         | For                              | For              |
| 19                 | Elect Director Robert J. Lawless                               | Management         | For                              | For              |
| 20                 | Elect Director Mayo A. Shattuck III                            | Management         | For                              | For              |
| 21                 | Ratify Auditors  | Management         | For                              | For              |
| 22                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |

**FIRSTENERGY CORP.****Meeting Date: MAY 15, 2012****Record Date: MAR 21, 2012****Meeting Type: ANNUAL**

Ticker: FE

Security ID: 337932107

| <b>Proposal No</b> | <b>Proposal</b>                     | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|-------------------------------------|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Paul T. Addison      | Management         | For                              | For              |
| 1.2                | Elect Director Anthony J. Alexander | Management         | For                              | For              |

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|      |  |             |         |         |
|------|--|-------------|---------|---------|
| 1.3  | Elect Director Michael J. Anderson                                 | Management  | For     | For     |
| 1.4  | Elect Director Carol A. Cartwright                                 | Management  | For     | For     |
| 1.5  | Elect Director William T. Cottle                                   | Management  | For     | For     |
| 1.6  | Elect Director Robert B. Heisler, Jr.                              | Management  | For     | For     |
| 1.7  | Elect Director Julia L. Johnson                                    | Management  | For     | For     |
| 1.8  | Elect Director Ted J. Kleisner                                     | Management  | For     | For     |
| 1.9  | Elect Director Donald T. Misheff                                   | Management  | For     | For     |
| 1.10 | Elect Director Ernest J. Novak, Jr.                                | Management  | For     | For     |
| 1.11 | Elect Director Christopher D. Pappas                               | Management  | For     | For     |
| 1.12 | Elect Director Catherine A. Rein                                   | Management  | For     | For     |
| 1.13 | Elect Director George M. Smart                                     | Management  | For     | For     |
| 1.14 | Elect Director Wes M. Taylor                                       | Management  | For     | For     |
| 2    | Ratify Auditors  | Management  | For     | For     |
| 3    | Advisory Vote to Ratify Named Executive Officers' Compensation     | Management  | For     | For     |
| 4    | Amend Omnibus Stock Plan   | Management  | For     | For     |
| 5    | Report on Coal Combustion Waste Hazard and Risk Mitigation Efforts | Shareholder | Against | Against |
| 6    | Report on Plans to Reduce Coal-Related Costs and Risks             | Shareholder | Against | Against |
| 7    | Reduce Supermajority Vote Requirement                              | Shareholder | Against | For     |

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**GREAT PLAINS ENERGY INCORPORATED****Meeting Date: MAY 01, 2012****Record Date: FEB 21, 2012****Meeting Type: ANNUAL**

Ticker: GXP

Security ID: 391164100

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Terry Bassham                                   | Management         | For                              | For              |
| 1.2                | Elect Director David L. Bodde                                  | Management         | For                              | For              |
| 1.3                | Elect Director Michael J. Chesser                              | Management         | For                              | For              |
| 1.4                | Elect Director Randall C. Ferguson, Jr.                        | Management         | For                              | For              |
| 1.5                | Elect Director Gary D. Forsee                                  | Management         | For                              | For              |
| 1.6                | Elect Director Thomas D. Hyde                                  | Management         | For                              | For              |
| 1.7                | Elect Director James A. Mitchell                               | Management         | For                              | For              |
| 1.8                | Elect Director John J. Sherman                                 | Management         | For                              | For              |
| 1.9                | Elect Director Linda H. Talbott                                | Management         | For                              | For              |
| 1.10               | Elect Director Robert H. West                                  | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Ratify Auditors  | Management         | For                              | For              |

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**NEXTERA ENERGY, INC.****Meeting Date: MAY 25, 2012****Record Date: MAR 27, 2012****Meeting Type: ANNUAL**

Ticker: NEE

Security ID: 65339F101

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Sherry S. Barrat                                | Management         | For                              | For              |
| 2                  | Elect Director Robert M. Beall, Ii                             | Management         | For                              | For              |
| 3                  | Elect Director James L. Camaren                                | Management         | For                              | For              |
| 4                  | Elect Director Kenneth B. Dunn                                 | Management         | For                              | For              |
| 5                  | Elect Director J. Brian Ferguson                               | Management         | For                              | For              |
| 6                  | Elect Director Lewis Hay, Iii                                  | Management         | For                              | For              |
| 7                  | Elect Director Toni Jennings                                   | Management         | For                              | For              |
| 8                  | Elect Director Oliver D. Kingsley, Jr.                         | Management         | For                              | For              |
| 9                  | Elect Director Rudy E. Schupp                                  | Management         | For                              | For              |
| 10                 | Elect Director William H. Swanson                              | Management         | For                              | For              |
| 11                 | Elect Director Michael H. Thaman                               | Management         | For                              | For              |
| 12                 | Elect Director Hansel E. Tookes, Ii                            | Management         | For                              | For              |
| 13                 | Ratify Auditors  | Management         | For                              | For              |
| 14                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |

**NV ENERGY, INC.****Meeting Date: MAY 10, 2012****Record Date: MAR 19, 2012****Meeting Type: ANNUAL**

Ticker: NVE

Security ID: 67073Y106

| <b>Proposal No</b> | <b>Proposal</b>                        | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Joseph B. Anderson, Jr. | Management         | For                              | For              |
| 2                  | Elect Director Glenn C. Christenson    | Management         | For                              | For              |
| 3                  | Elect Director Susan F. Clark          | Management         | For                              | For              |
| 4                  | Elect Director Stephen E. Frank        | Management         | For                              | Against          |
| 5                  | Elect Director Brian J. Kennedy        | Management         | For                              | For              |
| 6                  | Elect Director Maureen T. Mullarkey    | Management         | For                              | For              |
| 7                  | Elect Director John F. O'Reilly        | Management         | For                              | For              |
| 8                  | Elect Director Philip G. Satre         | Management         | For                              | For              |
| 9                  | Elect Director Donald D. Snyder        | Management         | For                              | Against          |
| 10                 | Elect Director Michael W. Yackira      | Management         | For                              | For              |
| 11                 |  | Management         | For                              | For              |

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|    |   |            |     |     |
|----|---|------------|-----|-----|
| 12 | Advisory Vote to Ratify Named<br>Executive Officers' Compensation<br>Amend Non-Employee Director<br>Restricted Stock Plan | Management | For | For |
| 13 | Ratify Auditors   | Management | For | For |

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**PG&E CORPORATION****Meeting Date: MAY 14, 2012****Record Date: MAR 16, 2012****Meeting Type: ANNUAL**

Ticker: PCG

Security ID: 69331C108

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director David R. Andrews                                | Management         | For                              | For              |
| 2                  | Elect Director Lewis Chew                                      | Management         | For                              | For              |
| 3                  | Elect Director C. Lee Cox                                      | Management         | For                              | For              |
| 4                  | Elect Director Anthony F. Earley, Jr.                          | Management         | For                              | For              |
| 5                  | Elect Director Fred J. Fowler                                  | Management         | For                              | For              |
| 6                  | Elect Director Maryellen C. Herringer                          | Management         | For                              | Against          |
| 7                  | Elect Director Roger H. Kimmel                                 | Management         | For                              | For              |
| 8                  | Elect Director Richard A. Meserve                              | Management         | For                              | For              |
| 9                  | Elect Director Forrest E. Miller                               | Management         | For                              | For              |
| 10                 | Elect Director Rosendo G. Parra                                | Management         | For                              | For              |
| 11                 | Elect Director Barbara L. Rambo                                | Management         | For                              | For              |
| 12                 | Elect Director Barry Lawson Williams                           | Management         | For                              | For              |
| 13                 | Ratify Auditors  | Management         | For                              | For              |
| 14                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | Against          |
| 15                 | Formulate EEO Policy That Does Not Include Sexual Orientation  | Shareholder        | Against                          | Against          |

**PINNACLE WEST CAPITAL CORPORATION****Meeting Date: MAY 16, 2012****Record Date: MAR 08, 2012****Meeting Type: ANNUAL**

Ticker: PNW

Security ID: 723484101

| <b>Proposal No</b> | <b>Proposal</b>                      | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--------------------------------------|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Edward N. Basha, Jr.  | Management         | For                              | For              |
| 1.2                | Elect Director Donald E. Brandt      | Management         | For                              | For              |
| 1.3                | Elect Director Susan Clark-Johnson   | Management         | For                              | For              |
| 1.4                | Elect Director Denis A. Cortese      | Management         | For                              | For              |
| 1.5                | Elect Director Michael L. Gallagher  | Management         | For                              | For              |
| 1.6                | Elect Director Roy A. Herberger, Jr. | Management         | For                              | For              |
| 1.7                | Elect Director Dale E. Klein         | Management         | For                              | For              |
| 1.8                | Elect Director Humberto S. Lopez     | Management         | For                              | For              |
| 1.9                | Elect Director Kathryn L. Munro      | Management         | For                              | For              |



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|      |   |            |     |     |
|------|---|------------|-----|-----|
| 1.10 | Elect Director Bruce J. Nordstrom                                 | Management | For | For |
| 2    | Approve Omnibus Stock Plan  | Management | For | For |
| 3    | Advisory Vote to Ratify Named<br>Executive Officers' Compensation | Management | For | For |
| 4    | Ratify Auditors   | Management | For | For |

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**PPL CORPORATION****Meeting Date: MAY 16, 2012****Record Date: FEB 29, 2012****Meeting Type: ANNUAL**

Ticker: PPL

Security ID: 69351T106

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Frederick M. Bernthal                           | Management         | For                              | For              |
| 1.2                | Elect Director John W. Conway                                  | Management         | For                              | For              |
| 1.3                | Elect Director Steven G. Elliott                               | Management         | For                              | For              |
| 1.4                | Elect Director Louise K. Goeser                                | Management         | For                              | For              |
| 1.5                | Elect Director Stuart E. Graham                                | Management         | For                              | For              |
| 1.6                | Elect Director Stuart Heydt                                    | Management         | For                              | For              |
| 1.7                | Elect Director Raja Rajamannar                                 | Management         | For                              | For              |
| 1.8                | Elect Director Craig A. Rogerson                               | Management         | For                              | For              |
| 1.9                | Elect Director William H. Spence                               | Management         | For                              | For              |
| 1.10               | Elect Director Natica von Althann                              | Management         | For                              | For              |
| 1.11               | Elect Director Keith W. Williamson                             | Management         | For                              | For              |
| 2                  | Approve Omnibus Stock Plan                                     | Management         | For                              | For              |
| 3                  | Ratify Auditors  | Management         | For                              | For              |
| 4                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 5                  | Require a Majority Vote for the Election of Directors          | Shareholder        | Against                          | For              |

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**PROGRESS ENERGY, INC.****Meeting Date: AUG 23, 2011****Record Date: JUL 05, 2011****Meeting Type: SPECIAL**

Ticker: PGN

Security ID: 743263105

| <b>Proposal No</b> | <b>Proposal</b>          | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--------------------------|--------------------|----------------------------------|------------------|
| 1                  | Approve Merger Agreement | Management         | For                              | For              |
| 2                  | Adjourn Meeting          | Management         | For                              | For              |

**PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED****Meeting Date: APR 17, 2012****Record Date: FEB 17, 2012****Meeting Type: ANNUAL**

Ticker: PEG

Security ID: 744573106

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Albert R. Gamper, Jr.                           | Management         | For                              | For              |
| 2                  | Elect Director Conrad K. Harper                                | Management         | For                              | For              |
| 3                  | Elect Director William V. Hickey                               | Management         | For                              | For              |
| 4                  | Elect Director Ralph Izzo                                      | Management         | For                              | For              |
| 5                  | Elect Director Shirley Ann Jackson                             | Management         | For                              | For              |
| 6                  | Elect Director David Lilley                                    | Management         | For                              | For              |
| 7                  | Elect Director Thomas A. Renyi                                 | Management         | For                              | For              |
| 8                  | Elect Director Hak Cheol Shin                                  | Management         | For                              | For              |
| 9                  | Elect Director Richard J. Swift                                | Management         | For                              | For              |
| 10                 | Elect Director Susan Tomasky                                   | Management         | For                              | For              |
| 11                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 12                 | Ratify Auditors  | Management         | For                              | For              |

**SEMPRA ENERGY****Meeting Date: MAY 10, 2012****Record Date: MAR 13, 2012****Meeting Type: ANNUAL**

Ticker: SRE

Security ID: 816851109

| <b>Proposal No</b> | <b>Proposal</b> | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|-----------------|--------------------|----------------------------------|------------------|
|--------------------|-----------------|--------------------|----------------------------------|------------------|

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|    |   |             |         |         |
|----|---|-------------|---------|---------|
| 1  | Elect Director Alan L. Boeckmann  | Management  | For     | For     |
| 2  | Elect Director James G. Brocksmith, Jr.                                       | Management  | For     | For     |
| 3  | Elect Director Donald E. Felsing  | Management  | For     | For     |
| 4  | Elect Director Wilford D. Godbold, Jr.  | Management  | For     | For     |
| 5  | Elect Director William D. Jones   | Management  | For     | For     |
| 6  | Elect Director William G. Ouchi   | Management  | For     | For     |
| 7  | Elect Director Debra L. Reed  | Management  | For     | For     |
| 8  | Elect Director Carlos Ruiz  | Management  | For     | For     |
| 9  | Elect Director William C. Rusnack   | Management  | For     | For     |
| 10 | Elect Director William P. Rutledge  | Management  | For     | For     |
| 11 | Elect Director Lynn Schenk  | Management  | For     | For     |
| 12 | Elect Director Luis M. Tellez   | Management  | For     | For     |
| 13 | Ratify Auditors   | Management  | For     | For     |
| 14 | Advisory Vote to Ratify Named<br>Executive Officers' Compensation             | Management  | For     | For     |
| 15 | Require Independent Board Chairman<br>Include Sustainability as a Performance | Shareholder | Against | For     |
| 16 | Measure for Senior Executive<br>Compensation                                  | Shareholder | Against | Against |

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**SPECTRA ENERGY CORP****Meeting Date: MAY 01, 2012****Record Date: MAR 05, 2012****Meeting Type: ANNUAL**

Ticker: SE

Security ID: 847560109

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director William T. Esrey                                | Management         | For                              | For              |
| 1.2                | Elect Director Gregory L. Ebel                                 | Management         | For                              | For              |
| 1.3                | Elect Director Austin A. Adams                                 | Management         | For                              | For              |
| 1.4                | Elect Director Joseph Alvarado                                 | Management         | For                              | For              |
| 1.5                | Elect Director Pamela L. Carter                                | Management         | For                              | For              |
| 1.6                | Elect Director F. Anthony Comper                               | Management         | For                              | For              |
| 1.7                | Elect Director Peter B. Hamilton                               | Management         | For                              | For              |
| 1.8                | Elect Director Dennis R. Hendrix                               | Management         | For                              | For              |
| 1.9                | Elect Director Michael McShane                                 | Management         | For                              | For              |
| 1.10               | Elect Director Joseph H. Netherland                            | Management         | For                              | For              |
| 1.11               | Elect Director Michael E.J. Phelps                             | Management         | For                              | For              |
| 2                  | Ratify Auditors  | Management         | For                              | For              |
| 3                  | Adopt Majority Voting for Uncontested Election of Directors    | Management         | For                              | For              |
| 4                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |

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**THE SOUTHERN COMPANY****Meeting Date: MAY 23, 2012****Record Date: MAR 26, 2012****Meeting Type: ANNUAL**

Ticker: SO

Security ID: 842587107

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Juanita Powell Baranco                              | Management         | For                              | For              |
| 2                  | Elect Director Jon A. Boscia                                       | Management         | For                              | For              |
| 3                  | Elect Director Henry A. Clark, III                                 | Management         | For                              | For              |
| 4                  | Elect Director Thomas A. Fanning                                   | Management         | For                              | For              |
| 5                  | Elect Director H. William Habermeyer, Jr.                          | Management         | For                              | For              |
| 6                  | Elect Director Veronica M. Hagen                                   | Management         | For                              | For              |
| 7                  | Elect Director Warren A. Hood, Jr.                                 | Management         | For                              | For              |
| 8                  | Elect Director Donald M. James                                     | Management         | For                              | Against          |
| 9                  | Elect Director Dale E. Klein                                       | Management         | For                              | For              |
| 10                 | Elect Director William G. Smith, Jr.                               | Management         | For                              | For              |
| 11                 | Elect Director Steven R. Specker                                   | Management         | For                              | For              |
| 12                 | Elect Director Larry D. Thompson                                   | Management         | For                              | For              |
| 13                 | Elect Director E. Jenner Wood, III                                 | Management         | For                              | For              |
| 14                 | Ratify Auditors  | Management         | For                              | For              |
| 15                 | Advisory Vote to Ratify Named Executive Officers' Compensation     | Management         | For                              | For              |
| 16                 | Report on Coal Combustion Waste Hazard and Risk Mitigation Efforts | Shareholder        | Against                          | Against          |
| 17                 | Report on Lobbying Payments and Policy                             | Shareholder        | Against                          | Against          |

**UIL HOLDINGS CORPORATION****Meeting Date: MAY 15, 2012****Record Date: MAR 12, 2012****Meeting Type: ANNUAL**

Ticker: UIL

Security ID: 902748102

| <b>Proposal No</b> | <b>Proposal</b>                   | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|-----------------------------------|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Thelma R. Albright | Management         | For                              | For              |
| 1.2                | Elect Director Arnold L. Chase    | Management         | For                              | Withhold         |
| 1.3                | Elect Director Betsy Henley-cohn  | Management         | For                              | For              |
| 1.4                | Elect Director Suedeem G. Kelly   | Management         | For                              | For              |
| 1.5                | Elect Director John L. Lahey      | Management         | For                              | For              |
| 1.6                | Elect Director Daniel J. Miglio   | Management         | For                              | For              |
| 1.7                | Elect Director William F. Murdy   | Management         | For                              | For              |
| 1.8                | Elect Director Donald R. Shassian | Management         | For                              | For              |

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|     |   |            |     |     |
|-----|---|------------|-----|-----|
| 1.9 | Elect Director James P. Torgerson                                 | Management | For | For |
| 2   | Ratify Auditors   | Management | For | For |
| 3   | Advisory Vote to Ratify Named<br>Executive Officers' Compensation | Management | For | For |

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**WESTAR ENERGY, INC.****Meeting Date: MAY 17, 2012****Record Date: MAR 19, 2012****Meeting Type: ANNUAL**

Ticker: WR

Security ID: 95709T100

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Charles Q. Chandler, IV                         | Management         | For                              | For              |
| 1.2                | Elect Director R.A. Edwards, III                               | Management         | For                              | For              |
| 1.3                | Elect Director Sandra A.J. Lawrence                            | Management         | For                              | For              |
| 1.4                | Elect Director Michael F. Morrissey                            | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Ratify Auditors  | Management         | For                              | For              |

**WISCONSIN ENERGY CORPORATION****Meeting Date: MAY 03, 2012****Record Date: FEB 23, 2012****Meeting Type: ANNUAL**

Ticker: WEC

Security ID: 976657106

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director John F. Bergstrom                               | Management         | For                              | For              |
| 1.2                | Elect Director Barbara L. Bowles                               | Management         | For                              | For              |
| 1.3                | Elect Director Patricia W. Chadwick                            | Management         | For                              | For              |
| 1.4                | Elect Director Robert A. Cornog                                | Management         | For                              | For              |
| 1.5                | Elect Director Curt S. Culver                                  | Management         | For                              | For              |
| 1.6                | Elect Director Thomas J. Fischer                               | Management         | For                              | For              |
| 1.7                | Elect Director Gale E. Klappa                                  | Management         | For                              | For              |
| 1.8                | Elect Director Ulice Payne, Jr.                                | Management         | For                              | For              |
| 1.9                | Elect Director Mary Ellen Stanek                               | Management         | For                              | For              |
| 2                  | Adopt Majority Voting for Uncontested Election of Directors    | Management         | For                              | For              |
| 3                  | Adopt Majority Voting for Uncontested Election of Directors    | Management         | For                              | For              |
| 4                  | Ratify Auditors  | Management         | For                              | For              |
| 5                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |



**XCEL ENERGY INC.****Meeting Date: MAY 16, 2012****Record Date: MAR 20, 2012****Meeting Type: ANNUAL**

Ticker: XEL

Security ID: 98389B100

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Elect Director Gail Koziara Boudreaux                          | Management         | For                              | For              |
| 2                  | Elect Director Fredric W. Corrigan                             | Management         | For                              | For              |
| 3                  | Elect Director Richard K. Davis                                | Management         | For                              | For              |
| 4                  | Elect Director Benjamin G.S. Fowke, III                        | Management         | For                              | For              |
| 5                  | Elect Director Albert F. Moreno                                | Management         | For                              | For              |
| 6                  | Elect Director Christopher J. Policinski                       | Management         | For                              | For              |
| 7                  | Elect Director A. Patricia Sampson                             | Management         | For                              | For              |
| 8                  | Elect Director James J. Sheppard                               | Management         | For                              | For              |
| 9                  | Elect Director David A. Westerlund                             | Management         | For                              | For              |
| 10                 | Elect Director Kim Williams                                    | Management         | For                              | For              |
| 11                 | Elect Director Timothy V. Wolf                                 | Management         | For                              | For              |
| 12                 | Ratify Auditors  | Management         | For                              | For              |
| 13                 | Eliminate Cumulative Voting                                    | Management         | For                              | For              |
| 14                 | Eliminate Class of Preferred Stock                             | Management         | For                              | For              |
| 15                 | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 16                 | Require Independent Board Chairman                             | Shareholder        | Against                          | For              |

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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

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

Laura F. Ferguson,

Chief Executive Officer - Finance and Administration

Date August 24, 2012

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