

FRANKLIN UNIVERSAL TRUST
Form N-PX
August 31, 2010
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: 6/30/10

Item 1. Proxy Voting Records.

ALLIANT ENERGY CORP.

Ticker: LNT Security ID: 018802108

Meeting Date: MAY 20, 2010 Meeting Type: Annual

Record Date: MAR 18, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Michael L. Bennett	For	For	Management
1.2	Elect Director Darryl B. Hazel	For	For	Management
1.3	Elect Director David A. Perdue	For	For	Management
1.4	Elect Director Judith D. Pyle	For	For	Management
2	Approve Omnibus Stock Plan	For	For	Management
3	Ratify Auditors	For	For	Management

AMERICAN ELECTRIC POWER COMPANY, INC.

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

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Ticker: AEP Security ID: 025537101

Meeting Date: APR 27, 2010 Meeting Type: Annual

Record Date: MAR 1, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director E. R. Brooks	For	For	Management
1.2	Elect Director Donald M. Carlton	For	For	Management
1.3	Elect Director James F. Cordes	For	For	Management
1.4	Elect Director Ralph D. Crosby, Jr.	For	For	Management
1.5	Elect Director Linda A. Goodspeed	For	For	Management
1.6	Elect Director Thomas E. Hoaglin	For	For	Management

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1.7	Elect Director Lester A. Hudson, Jr.	For	For	Management
1.8	Elect Director Michael G. Morris	For	For	Management
1.9	Elect Director Lionel L. Nowell III	For	For	Management
1.10	Elect Director Richard L. Sandor	For	For	Management
1.11	Elect Director Kathryn D. Sullivan	For	For	Management
1.12	Elect Director Sara Martinez Tucker	For	For	Management
1.13	Elect Director John F. Turner	For	For	Management
2	Amend Omnibus Stock Plan	For	For	Management
3	Ratify Auditors	For	For	Management

ATMOS ENERGY CORP.

Ticker: ATO Security ID: 049560105

Meeting Date: FEB 3, 2010 Meeting Type: Annual

Record Date: DEC 10, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert W. Best	For	For	Management
1.2	Elect Director Kim R. Cocklin	For	For	Management
1.3	Elect Director Robert C. Grable	For	For	Management
1.4	Elect Director Phillip E. Nichol	For	For	Management
1.5	Elect Director Charles K. Vaughan	For	For	Management
2	Declassify the Board of Directors	For	For	Management

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

3 Ratify Auditors For For Management

CENTERPOINT ENERGY, INC.

Ticker: CNP Security ID: 15189T107

Meeting Date: APR 22, 2010 Meeting Type: Annual

Record Date: FEB 22, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Donald R. Campbell	For	For	Management
2	Elect Director Milton Carroll	For	For	Management
3	Elect Director Derrill Cody	For	For	Management
4	Elect Director Michael P. Johnson	For	For	Management
5	Elect Director David M. McClanahan	For	For	Management
6	Elect Director Robert T. O Connell	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	Ratify Auditors	For	For	Management

CONSOLIDATED EDISON, INC.

Ticker: ED Security ID: 209115104

Meeting Date: MAY 17, 2010 Meeting Type: Annual

Record Date: MAR 30, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Kevin Burke	For	For	Management
2	Elect Director Vincent A. Calarco	For	For	Management
3	Elect Director George Campbell, Jr.	For	Against	Management

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4	Elect Director Gordon J. Davis	For	For	Management
5	Elect Director Michael J. Del Giudice	For	For	Management
6	Elect Director Ellen V. Futter	For	Against	Management
7	Elect Director John F. Hennessy, III	For	For	Management
8	Elect Director Sally Hernandez	For	For	Management
9	Elect Director John F. Killian	For	For	Management
10	Elect Director Eugene R. McGrath	For	For	Management
11	Elect Director Michael W. Ranger	For	For	Management
12	Elect Director L. Frederick Sutherland	For	For	Management
13	Ratify Auditors	For	For	Management
14	Increase Disclosure of Executive Compensation	Against	Against	Shareholder

DOMINION RESOURCES, INC.

Ticker: D Security ID: 25746U109

Meeting Date: MAY 18, 2010 Meeting Type: Annual

Record Date: MAR 12, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director William P. Barr	For	For	Management
1.2	Elect Director Peter W. Brown	For	For	Management
1.3	Elect Director George A. Davidson, Jr.	For	For	Management

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|------|--|---------|---------|-------------|
| 1.4 | Elect Director Thomas F. Farrell II | For | For | Management |
| 1.5 | Elect Director John W. Harris | For | For | Management |
| 1.6 | Elect Director Robert S. Jepson, Jr. | For | For | Management |
| 1.7 | Elect Director Mark J. Kington | For | For | Management |
| 1.8 | Elect Director Margaret A. McKenna | For | For | Management |
| 1.9 | Elect Director Frank S. Royal | For | For | Management |
| 1.10 | Elect Director Robert H. Spilman, Jr. | For | For | Management |
| 1.11 | Elect Director David A. Wollard | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Reduce Supermajority Vote Requirement | For | For | Management |
| 4 | Reduce Supermajority Vote Requirement | For | For | Management |
| 5 | Reduce Supermajority Vote Requirement | For | For | Management |
| 6 | Reduce Supermajority Vote Requirement | For | For | Management |
| 7 | Amend Quorum Requirements | For | For | Management |
| 8 | Adopt Renewable Energy Production Goal | Against | Against | Shareholder |
| 9 | Stop Construction of Nuclear Reactor at North Anna Facility | Against | Against | Shareholder |
| 10 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | For | Shareholder |

DUKE ENERGY CORPORATION

Ticker: DUK Security ID: 26441C105

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Meeting Date: MAY 6, 2010 Meeting Type: Annual

Record Date: MAR 11, 2010

#	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

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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	Approve Omnibus Stock Plan	For	For	Management
3	Ratify Auditors	For	For	Management
4	Report on Global Warming Lobbying Activities	Against	Against	Shareholder
5	Require a Majority Vote for the Election of Directors	Against	For	Shareholder
6	Stock Retention/Holding Period	Against	Against	Shareholder

EDISON INTERNATIONAL

Ticker: EIX Security ID: 281020107

Meeting Date: APR 22, 2010 Meeting Type: Annual

Record Date: MAR 2, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Jagjeet S. Bindra	For	For	Management
1.2	Elect Director Vanessa C.L. Chang	For	For	Management
1.3	Elect Director France A. Cordova	For	For	Management

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|------|--|-----|----------|------------|
| 1.4 | Elect Director Theodore F. Craver, Jr. | For | For | Management |
| 1.5 | Elect Director Charles B. Curtis | For | For | Management |
| 1.6 | Elect Director Bradford M. Freeman | For | For | Management |
| 1.7 | Elect Director Luis G. Nogales | For | For | Management |
| 1.8 | Elect Director Ronald L. Olson | For | Withhold | Management |
| 1.9 | Elect Director James M. Rosser | For | For | Management |
| 1.10 | Elect Director Richard T. Schlosberg, | For | For | Management |

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|------|--|---------|---------|-------------|
| 1.11 | Elect Director Thomas C. Sutton | For | For | Management |
| 1.12 | Elect Director Brett White | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Advisory Vote to Ratify Named Executive Officers' Compensation | For | For | Management |
| 4 | Advisory Vote to Ratify Named Executive Officers' Compensation | Against | Against | Shareholder |

ENTERGY CORPORATION

Ticker: ETR Security ID: 29364G103

Meeting Date: MAY 7, 2010 Meeting Type: Annual

Record Date: MAR 9, 2010

Proposal Mgt Rec Vote Cast Sponsor

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1	Elect Director Maureen Scannell Bateman	For	For	Management
2	Elect Director W. Frank Blount	For	For	Management
3	Elect Director Gary W. Edwards	For	For	Management
4	Elect Director Alexis M. Herman	For	For	Management
5	Elect Director Donald C. Hintz	For	For	Management
6	Elect Director J. Wayne Leonard	For	For	Management
7	Elect Director Stuart L. Levenick	For	For	Management
8	Elect Director Stewart C. Myers	For	For	Management
9	Elect Director James R. Nichols	For	For	Management
10	Elect Director William A. Percy, II	For	For	Management

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11	Elect Director W.J. Tauzin	For	For	Management
12	Elect Director Steven V. Wilkinson	For	For	Management
13	Ratify Auditors	For	For	Management
14	Amend Executive Incentive Bonus Plan	For	For	Management

EXELON CORPORATION

Ticker: EXC Security ID: 30161N101

Meeting Date: APR 27, 2010 Meeting Type: Annual

Record Date: MAR 1, 2010

#	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 Bruce DeMars	For	For	Management
5	Elect Director Nelson A. Diaz	For	Against	Management
6	Elect Director Sue L. Gin	For	For	Management
7	Elect Director Rosemarie B. Greco	For	For	Management
8	Elect Director Paul L. Joskow	For	For	Management
9	Elect Director Richard W. Mies	For	For	Management
10	Elect Director John M. Palms	For	For	Management
11	Elect Director William C. Richardson	For	For	Management

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12	Elect Director Thomas J. Ridge	For	For	Management
13	Elect Director John W. Rogers, Jr.	For	For	Management
14	Elect Director John W. Rowe	For	For	Management
15	Elect Director Stephen D. Steinour	For	For	Management
16	Elect Director Don Thompson	For	For	Management
17	Approve Omnibus Stock Plan	For	Against	Management
18	Ratify Auditors	For	For	Management

FIRSTENERGY CORP.

Ticker: FE Security ID: 337932107

Meeting Date: MAY 18, 2010 Meeting Type: Annual

Record Date: MAR 22, 2010

#	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 Ernest J. Novak, Jr.	For	Withhold	Management
1.8	Elect Director Catherine A. Rein	For	Withhold	Management

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|------|--|---------|----------|-------------|
| 1.9 | Elect Director George M. Smart | For | Withhold | Management |
| 1.10 | Elect Director Wes M. Taylor | For | Withhold | Management |
| 1.11 | Elect Director Jesse T. Williams, Sr. | For | Withhold | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Amend Bylaws-- Call Special Meetings | Against | For | Shareholder |
| 4 | Stock Retention/Holding Period | Against | Against | Shareholder |
| 5 | Provide Right to Act by Written Consent | Against | For | Shareholder |
| 6 | Require a Majority Vote for the
Election of Directors | Against | For | Shareholder |
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 FPL GROUP, INC.

Ticker: FPL Security ID: 302571104

Meeting Date: MAY 21, 2010 Meeting Type: Annual

Record Date: MAR 22, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Sherry S. Barrat	For	For	Management
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 J. Brian Ferguson	For	For	Management
1.6	Elect Director Lewis Hay, III	For	For	Management
1.7	Elect Director Toni Jennings	For	For	Management
1.8	Elect Director Oliver D. Kingsley, Jr.	For	For	Management
1.9	Elect Director Rudy E. Schupp	For	For	Management
1.10	Elect Director William H. Swanson	For	For	Management
1.11	Elect Director Michael H. Thaman	For	For	Management
1.12	Elect Director Hansel E. Tookes, II	For	For	Management
2	Ratify Auditors	For	For	Management
3	Change Company Name	For	For	Management

GREAT PLAINS ENERGY INCORPORATED

Ticker: GXP Security ID: 391164100

Meeting Date: MAY 4, 2010 Meeting Type: Annual

Record Date: FEB 23, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director David L. Bodde	For	For	Management
1.2	Elect Director Michael J. Chesser	For	For	Management
1.3	Elect Director William H. Downey	For	For	Management
1.4	Elect Director Randall C. Ferguson, Jr.	For	For	Management
1.5	Elect Director Gary D. Forsee	For	For	Management
1.6	Elect Director James A. Mitchell	For	For	Management
1.7	Elect Director William C. Nelson	For	For	Management
1.8	Elect Director John J. Sherman	For	For	Management
1.9	Elect Director Linda H. Talbott	For	For	Management
1.10	Elect Director Robert H. West	For	For	Management
2	Ratify Auditors	For	For	Management

NV ENERGY, INC.

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Ticker: NVE Security ID: 67073Y106

Meeting Date: MAY 4, 2010 Meeting Type: Annual

Record Date: MAR 8, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Brian J. Kennedy	For	For	Management
1.2	Elect Director John F. O'Reilly	For	For	Management
1.3	Elect Director Michael W. Yackira	For	For	Management
2	Amend Qualified Employee Stock Purchase Plan	For	For	Management

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3	Ratify Auditors	For	For	Management
4	Reduce Supermajority Vote Requirement	Against	For	Shareholder

PG&E CORPORATION

Ticker: PCG Security ID: 69331C108

Meeting Date: MAY 12, 2010 Meeting Type: Annual

Record Date: MAR 15, 2010

#	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. Herring	For	Against	Management
6	Elect Director Roger H. Kimmel	For	For	Management
7	Elect Director Richard A. Meserve	For	For	Management
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	For	For	Management

Officers' Compensation

14	Amend Omnibus Stock Plan	For	For	Management
15	Require Independent Board Chairman	Against	For	Shareholder
16	Limits for Directors Involved with Bankruptcy	Against	Against	Shareholder
17	Report on Political Contributions	Against	For	Shareholder

PINNACLE WEST CAPITAL CORPORATION

Ticker: PNW Security ID: 723484101

Meeting Date: MAY 19, 2010 Meeting Type: Annual

Record Date: MAR 22, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Edward N. Basha, Jr.	For	For	Management
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	Withhold	Management
1.6	Elect Director Pamela Grant	For	For	Management
1.7	Elect Director Roy A. Herberger, Jr.	For	For	Management
1.8	Elect Director Humberto S. Lopez	For	For	Management
1.9	Elect Director Kathryn L. Munro	For	For	Management

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|------|---------------------------------------|-----|-----|------------|
| 1.10 | Elect Director Bruce J. Nordstrom | For | For | Management |
| 1.11 | Elect Director W. Douglas Parker | For | For | Management |
| 2 | Provide Right to Call Special Meeting | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |

PPL CORPORATION

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Ticker: PPL Security ID: 69351T106

Meeting Date: MAY 19, 2010 Meeting Type: Annual

Record Date: FEB 26, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Stuart E. Graham	For	For	Management
1.2	Elect Director Stuart Heydt	For	For	Management
1.3	Elect Director Craig A. Rogerson	For	For	Management
2	Declassify the Board of Directors	For	For	Management
3	Ratify Auditors	For	For	Management
4	Amend Articles/Bylaws/Charter -- Call	Against	For	Shareholder
	Special Meetings			
5	Require a Majority Vote for the	Against	For	Shareholder
	Election of Directors			

PROGRESS ENERGY, INC.

Ticker: PGN Security ID: 743263105

Meeting Date: MAY 12, 2010 Meeting Type: Annual

Record Date: MAR 5, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director John D. Baker, II	For	Against	Management

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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	Ratify Auditors	For	For	Management
16	Stock Retention/Holding Period	Against	Against	Shareholder

PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED

Ticker: PEG Security ID: 744573106

Meeting Date: APR 20, 2010 Meeting Type: Annual

Record Date: FEB 19, 2010

Proposal Mgt Rec Vote Cast Sponsor

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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
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	Ratify Auditors	For	For	Management

SEMPRA ENERGY

Ticker: SRE Security ID: 816851109

Meeting Date: MAY 12, 2010 Meeting Type: Annual

Record Date: MAR 15, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director James G. Brocksmith Jr.	For	For	Management
2	Elect Director Donald E. Felsing	For	For	Management
3	Elect Director Wilford D. Godbold Jr.	For	For	Management
4	Elect Director William D. Jones	For	For	Management
5	Elect Director William G. Ouchi	For	For	Management
6	Elect Director Carlos Ruiz	For	For	Management
7	Elect Director William C. Rusnack	For	For	Management
8	Elect Director William P. Rutledge	For	For	Management
9	Elect Director Lynn Schenk	For	For	Management
10	Elect Director Neal E. Schmale	For	For	Management
11	Ratify Auditors	For	For	Management
12	Advisory Vote to Ratify Named Executive Against Officers' Compensation	For		Shareholder

SOUTHERN COMPANY, THE

Ticker: SO Security ID: 842587107

Meeting Date: MAY 26, 2010 Meeting Type: Annual

Record Date: MAR 30, 2010

#	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 H. W. Habermeyer, Jr.	For	For	Management
1.5	Elect Director V. M. Hagen	For	For	Management
1.6	Elect Director W. A. Hood, Jr.	For	For	Management
1.7	Elect Director D. M. James	For	Withhold	Management
1.8	Elect Director J. N. Purcell	For	For	Management
1.9	Elect Director D. M. Ratcliffe	For	For	Management
1.10	Elect Director W. G. Smith, Jr.	For	For	Management
1.11	Elect Director L. D. Thompson	For	For	Management
2	Ratify Auditors	For	For	Management
3	Adopt Majority Voting for Uncontested Election of Directors	For	For	Management
4	Eliminate Cumulative Voting	For	For	Management
5	Increase Authorized Common Stock	For	For	Management
6	Adopt Quantitative GHG Goals for	Against	Against	Shareholder

Products and Operations

7 Report on Coal Combustion Waste Hazard Against Against Shareholder
and Risk Mitigation Efforts

SPECTRA ENERGY CORP

Ticker: SE Security ID: 847560109

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Meeting Date: APR 27, 2010 Meeting Type: Annual

Record Date: FEB 26, 2010

#	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 Pamela L. Carter	For	For	Management
1.4	Elect Director Peter B. Hamilton	For	For	Management
1.5	Elect Director Dennis R. Hendrix	For	For	Management
1.6	Elect Director Michael E.J. Phelps	For	For	Management
2	Ratify Auditors	For	For	Management
3	Require a Majority Vote for the Election of Directors	Against	For	Shareholder

WESTAR ENERGY, INC.

Ticker: WR Security ID: 95709T100

Meeting Date: MAY 20, 2010 Meeting Type: Annual

Record Date: MAR 22, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director B. Anthony Isaac	For	For	Management
1.2	Elect Director Michael F. Morrissey	For	For	Management

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2 Ratify Auditors For For Management

WISCONSIN ENERGY CORPORATION

Ticker: WEC Security ID: 976657106

Meeting Date: MAY 6, 2010 Meeting Type: Annual

Record Date: FEB 25, 2010

#	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
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	Ratify Auditors	For	For	Management

XCEL ENERGY INC.

Ticker: XEL Security ID: 98389B100

Meeting Date: MAY 19, 2010 Meeting Type: Annual

Record Date: MAR 23, 2010

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Fredric W. Corrigan	For	For	Management
1.2	Elect Director Richard K. Davis	For	For	Management

- 1.3 Elect Director Benjamin G.S. Fowke, III For For Management
- 1.4 Elect Director Richard C. Kelly For For Management
- 1.5 Elect Director Albert F. Moreno For For Management
- 1.6 Elect Director Christopher J. Policinski For For Management
- 1.7 Elect Director A. Patricia Sampson For For Management
- 1.8 Elect Director David A. Westerlund For For Management
- 1.9 Elect Director Kim Williams For For Management
- 1.10 Elect Director Timothy V. Wolf For For Management
- 2 Approve Executive Incentive Bonus Plan For For Management
- 3 Amend Omnibus Stock Plan For For Management
- 4 Ratify Auditors For For Management
- 5 Advisory Vote to Ratify Named Executive Against For Shareholder
Officers' Compensation

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 27, 2010

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