

FLAHERTY & CRUMRINE TOTAL RETURN FUND INC  
Form N-PX  
August 14, 2014

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 811-21380

Flaherty & Crumrine Total Return Fund Incorporated  
(Exact name of registrant as specified in charter)

301 E. Colorado Boulevard, Suite 720  
Pasadena, CA 91101  
(Address of principal executive offices) (Zip code)

Donald F. Crumrine  
Flaherty & Crumrine Incorporated  
301 E. Colorado Boulevard, Suite 720  
Pasadena, CA 91101  
(Name and address of agent for service)

Registrant's telephone number, including area code: 626-795-7300

Date of fiscal year end: November 30

Date of reporting period: July 1, 2013 June 30, 2014

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

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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**PROXY VOTING RECORD****FOR PERIOD JULY 1, 2013 TO JUNE 30, 2014****REGISTRANT NAME: Flaherty & Crumrine Total Return Fund Incorporated****INVESTMENT COMPANY ACT FILE NUMBER: 811 - 21380****REPORTING PERIOD: 07/01/2013 - 06/30/2014****REGISTRANT ADDRESS: 301 E. Colorado Boulevard, Suite 720, Pasadena, California 91101****NAME OF SERIES (AS APPLICABLE): \_\_\_\_\_**

Issuer of Portfolio Security	Exchange Ticker Symbol	CUSIP #	Shareholder Meeting Date	Summary of Matter Voted On	Who Proposed Matter: Issuer / Shareholder	Whether Fund Cast Vote on Matter	Fund's Vote For or Abstain; For or Against Proposal; Withhold Regarding Election of Directors
CIT Group Inc	CIT	125581801	5/13/2014	Approve auditor	Issuer	Yes	For
CIT Group Inc	CIT	125581801	5/13/2014	Approve directors	Issuer	Yes	For
CIT Group Inc	CIT	125581801	5/13/2014	Approve executive compensation	Issuer	Yes	For
Exelon Corporation	EXC	30161N101	5/6/2014	Approve auditor	Issuer	Yes	For
Exelon Corporation	EXC	30161N101	5/6/2014	Approve directors	Issuer	Yes	For
Exelon Corporation	EXC	30161N101	5/6/2014	Approve executive compensation	Issuer	Yes	For
Exelon Corporation	EXC	30161N101	5/6/2014	Limit on total compensation for named executive officers	Security Holder	Yes	Against
Exelon Corporation	EXC	30161N101	5/6/2014	Renew senior executive annual incentive plan	Issuer	Yes	For

\*Complete for each series of the Registrant, as applicable.

**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 Flaherty & Crumrine Total Return Fund Incorporated

By (Signature and Title)\* /s/ Donald F. Crumrine  
Donald F. Crumrine, Director, Chairman of the Board and Chief  
Executive Officer  
(principal executive officer)

Date 8/13/2014

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

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