

FRANKLIN UNIVERSAL TRUST  
Form N-PX  
August 29, 2017  
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: 6/30/17

**Item 1. Proxy Voting Records.**

Franklin Universal Trust

**ALLIANT ENERGY CORPORATION**

**Meeting Date: MAY 23, 2017**

**Record Date: MAR 29, 2017**

**Meeting Type: ANNUAL**

Ticker: LNT

Security ID: 018802108

| <b>Proposal No</b> | <b>Proposal</b>                 | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|---------------------------------|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Patrick E. Allen | Management         | For                              | For              |

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

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|     |   |             |          |          |
|-----|---|-------------|----------|----------|
| 1.2 | Elect Director Patricia L. Kampling                               | Management  | For      | For      |
| 1.3 | Elect Director Singleton B. McAllister                            | Management  | For      | For      |
| 1.4 | Elect Director Susan D. Whiting                                   | Management  | For      | For      |
| 2   | Advisory Vote to Ratify Named<br>Executive Officers' Compensation | Management  | For      | For      |
| 3   | Advisory Vote on Say on Pay Frequency                             | Management  | One Year | One Year |
| 4   | Ratify Deloitte & Touche LLP as<br>Auditors                       | Management  | For      | For      |
| 5   | Report on Lobbying Payments and<br>Political Contributions        | Shareholder | Against  | Against  |

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**AMERICAN ELECTRIC POWER COMPANY, INC.****Meeting Date: APR 25, 2017****Record Date: FEB 28, 2017****Meeting Type: ANNUAL**

Ticker: AEP

Security ID: 025537101

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Nicholas K. Akins                               | Management         | For                              | For              |
| 1.2                | Elect Director David J. Anderson                               | Management         | For                              | For              |
| 1.3                | Elect Director J. Barnie Beasley, Jr.                          | Management         | For                              | For              |
| 1.4                | Elect Director Ralph D. Crosby, Jr.                            | Management         | For                              | For              |
| 1.5                | Elect Director Linda A. Goodspeed                              | Management         | For                              | For              |
| 1.6                | Elect Director Thomas E. Hoaglin                               | Management         | For                              | For              |
| 1.7                | Elect Director Sandra Beach Lin                                | Management         | For                              | For              |
| 1.8                | Elect Director Richard C. Notebaert                            | Management         | For                              | For              |
| 1.9                | Elect Director Lionel L. Nowell, III                           | Management         | For                              | For              |
| 1.10               | Elect Director Stephen S. Rasmussen                            | Management         | For                              | For              |
| 1.11               | Elect Director Oliver G. Richard, III                          | Management         | For                              | For              |
| 1.12               | Elect Director Sara Martinez Tucker                            | Management         | For                              | For              |
| 2                  | Amend Executive Incentive Bonus Plan                           | Management         | For                              | For              |
| 3                  | Ratify PricewaterhouseCoopers LLP as Auditors                  | Management         | For                              | For              |
| 4                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 5                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |

**BHP BILLITON PLC****Meeting Date: OCT 20, 2016****Record Date: SEP 16, 2016****Meeting Type: ANNUAL**

Ticker: BLT

Security ID: 05545E209

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1                  | Accept Financial Statements and Statutory Reports                      | Management         | For                              | For              |
| 2                  | Reappoint KPMG LLP as Auditors   | Management         | For                              | For              |
| 3                  | Authorise the Risk and Audit Committee to Fix Remuneration of Auditors | Management         | For                              | For              |
| 4                  | Authorise Issue of Equity with Pre-emptive Rights                      | Management         | For                              | For              |
| 5                  | Authorise Issue of Equity without Pre-emptive Rights                   | Management         | For                              | For              |
| 6                  |  | Management         | For                              | For              |

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|    |  |            |     |     |
|----|--|------------|-----|-----|
|    | Authorise Market Purchase of Ordinary Shares   |            |     |     |
| 7  | Approve Remuneration Report for UK Law Purposes  | Management | For | For |
| 8  | Approve Remuneration Report for Australian Law Purposes                                | Management | For | For |
| 9  | Approve Grant of Awards under the Group's Long Term Incentive Plan to Andrew Mackenzie | Management | For | For |
| 10 | Elect Ken MacKenzie as Director  | Management | For | For |
| 11 | Re-elect Malcolm Brinded as Director   | Management | For | For |
| 12 | Re-elect Malcolm Broomhead as Director   | Management | For | For |
| 13 | Re-elect Pat Davies as Director  | Management | For | For |
| 14 | Re-elect Anita Frew as Director  | Management | For | For |
| 15 | Re-elect Carolyn Hewson as Director  | Management | For | For |
| 16 | Re-elect Andrew Mackenzie as Director  | Management | For | For |
| 17 | Re-elect Lindsay Maxsted as Director   | Management | For | For |
| 18 | Re-elect Wayne Murdy as Director   | Management | For | For |
| 19 | Re-elect Shriti Vadera as Director   | Management | For | For |
| 20 | Re-elect Jac Nasser as Director  | Management | For | For |

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**CENTERPOINT ENERGY, INC.****Meeting Date: APR 27, 2017****Record Date: MAR 01, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1a                 | Elect Director Milton Carroll                                  | Management         | For                              | For              |
| 1b                 | Elect Director Michael P. Johnson                              | Management         | For                              | For              |
| 1c                 | Elect Director Janiece M. Longoria                             | Management         | For                              | For              |
| 1d                 | Elect Director Scott J. McLean                                 | Management         | For                              | For              |
| 1e                 | Elect Director Theodore F. Pound                               | Management         | For                              | For              |
| 1f                 | Elect Director Scott M. Prochazka                              | Management         | For                              | For              |
| 1g                 | Elect Director Susan O. Rheney                                 | Management         | For                              | For              |
| 1h                 | Elect Director Phillip R. Smith                                | Management         | For                              | For              |
| 1i                 | Elect Director John W. Somerhalder, II                         | Management         | For                              | For              |
| 1j                 | Elect Director Peter S. Wareing                                | Management         | For                              | For              |
| 2                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |

**CMS ENERGY CORPORATION****Meeting Date: MAY 05, 2017****Record Date: MAR 07, 2017****Meeting Type: ANNUAL**

Ticker: CMS

Security ID: 125896100

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1a                 | Elect Director Jon E. Barfield                                 | Management         | For                              | For              |
| 1b                 | Elect Director Deborah H. Butler                               | Management         | For                              | For              |
| 1c                 | Elect Director Kurt L. Darrow                                  | Management         | For                              | For              |
| 1d                 | Elect Director Stephen E. Ewing                                | Management         | For                              | For              |
| 1e                 | Elect Director William D. Harvey                               | Management         | For                              | For              |
| 1f                 | Elect Director Philip R. Lochner, Jr.                          | Management         | For                              | For              |
| 1g                 | Elect Director Patricia K. Poppe                               | Management         | For                              | For              |
| 1h                 | Elect Director John G. Russell                                 | Management         | For                              | For              |
| 1i                 | Elect Director Myrna M. Soto                                   | Management         | For                              | For              |
| 1j                 | Elect Director John G. Szniewajs                               | Management         | For                              | For              |
| 1k                 | Elect Director Laura H. Wright                                 | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 4                  | Report on Political Contributions                              | Shareholder        | Against                          | Against          |
| 5                  | Ratify PricewaterhouseCoopers LLP as Auditors                  | Management         | For                              | For              |

**CONSOLIDATED EDISON, INC.****Meeting Date: MAY 15, 2017****Record Date: MAR 21, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1a                 | Elect Director Vincent A. Calarco      | Management         | For                              | For              |
| 1b                 | Elect Director George Campbell, Jr.    | Management         | For                              | For              |
| 1c                 | Elect Director Michael J. Del Giudice  | Management         | For                              | For              |
| 1d                 | Elect Director Ellen V. Futter         | Management         | For                              | For              |
| 1e                 | Elect Director John F. Killian         | Management         | For                              | For              |
| 1f                 | Elect Director John McAvoy             | Management         | For                              | For              |
| 1g                 | Elect Director Armando J. Olivera      | Management         | For                              | For              |
| 1h                 | Elect Director Michael W. Ranger       | Management         | For                              | For              |
| 1i                 | Elect Director Linda S. Sanford        | Management         | For                              | For              |
| 1j                 | Elect Director L. Frederick Sutherland | Management         | For                              | For              |
| 2                  |  | Management         | For                              | For              |

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Ratify PricewaterhouseCoopers LLP as  
Auditors

|   |   |            |          |          |
|---|---|------------|----------|----------|
| 3 | Advisory Vote to Ratify Named Executive<br>Officers' Compensation | Management | For      | For      |
| 4 | Advisory Vote on Say on Pay Frequency                             | Management | One Year | One Year |

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**DOMINION RESOURCES, INC.****Meeting Date: MAY 10, 2017****Record Date: MAR 03, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director William P. Barr                                 | Management         | For                              | For              |
| 1.2                | Elect Director Helen E. Dragas                                 | Management         | For                              | For              |
| 1.3                | Elect Director James O. Ellis, Jr.                             | Management         | For                              | For              |
| 1.4                | Elect Director Thomas F. Farrell, II                           | Management         | For                              | For              |
| 1.5                | Elect Director John W. Harris                                  | Management         | For                              | For              |
| 1.6                | Elect Director Ronald W. Jibson                                | Management         | For                              | For              |
| 1.7                | Elect Director Mark J. Kington                                 | Management         | For                              | For              |
| 1.8                | Elect Director Joseph M. Rigby                                 | Management         | For                              | For              |
| 1.9                | Elect Director Pamela J. Royal                                 | Management         | For                              | For              |
| 1.10               | Elect Director Robert H. Spilman, Jr.                          | Management         | For                              | For              |
| 1.11               | Elect Director Susan N. Story                                  | Management         | For                              | For              |
| 1.12               | Elect Director Michael E. Szymanczyk                           | Management         | For                              | For              |
| 2                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 5                  | Change Company Name to Dominion Energy, Inc.                   | Management         | For                              | For              |
| 6                  | Report on Lobbying Payments and Policy                         | Shareholder        | Against                          | Against          |
| 7                  | Require Director Nominee with Environmental Experience         | Shareholder        | Against                          | Against          |
| 8                  | Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario | Shareholder        | Against                          | Against          |
| 9                  | Report on Methane Emissions Management and Reduction Targets   | Shareholder        | Against                          | Against          |



**DTE ENERGY COMPANY****Meeting Date: MAY 04, 2017****Record Date: MAR 07, 2017****Meeting Type: ANNUAL**

Ticker: DTE

Security ID: 233331107

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Gerard M. Anderson                              | Management         | For                              | For              |
| 1.2                | Elect Director David A. Brandon                                | Management         | For                              | For              |
| 1.3                | Elect Director W. Frank Fountain, Jr.                          | Management         | For                              | For              |
| 1.4                | Elect Director Charles G. McClure, Jr.                         | Management         | For                              | For              |
| 1.5                | Elect Director Gail J. McGovern                                | Management         | For                              | For              |
| 1.6                | Elect Director Mark A. Murray                                  | Management         | For                              | For              |
| 1.7                | Elect Director James B. Nicholson                              | Management         | For                              | For              |
| 1.8                | Elect Director Charles W. Pryor, Jr.                           | Management         | For                              | For              |
| 1.9                | Elect Director Josue Robles, Jr.                               | Management         | For                              | For              |
| 1.10               | Elect Director Ruth G. Shaw                                    | Management         | For                              | For              |
| 1.11               | Elect Director David A. Thomas                                 | Management         | For                              | For              |
| 1.12               | Elect Director James H. Vandenberghe                           | Management         | For                              | For              |
| 2                  | Ratify PricewaterhouseCoopers LLP as Auditors                  | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 5                  | Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario | Shareholder        | Against                          | For              |

**DUKE ENERGY CORPORATION****Meeting Date: MAY 04, 2017****Record Date: MAR 06, 2017****Meeting Type: ANNUAL**

Ticker: DUK

Security ID: 26441C204

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Michael J. Angelakis                            | Management         | For                              | For              |
| 1.2                | Elect Director Michael G. Browning                             | Management         | For                              | For              |
| 1.3                | Elect Director Theodore F. Craver, Jr.                         | 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 Lynn J. Good                                    | Management         | For                              | For              |
| 1.7                | Elect Director John T. Herron                                  | Management         | For                              | For              |
| 1.8                | Elect Director James B. Hylar, Jr.                             | Management         | For                              | For              |
| 1.9                | Elect Director William E. Kennard                              | Management         | For                              | For              |
| 1.10               | Elect Director E. Marie McKee                                  | Management         | For                              | For              |
| 1.11               | Elect Director Charles W. Moorman, IV                          | Management         | For                              | For              |
| 1.12               | Elect Director Carlos A. Saladrigas                            | Management         | For                              | For              |
| 1.13               | Elect Director Thomas E. Skains                                | Management         | For                              | For              |
| 1.14               | Elect Director William E. Webster, Jr.                         | Management         | For                              | For              |
| 2                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 5                  | Eliminate Supermajority Vote Requirement                       | Management         | For                              | For              |
| 6                  | Report on Lobbying Expenses                                    | Shareholder        | Against                          | Against          |
| 7                  | Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario | Shareholder        | Against                          | For              |
| 8                  | Report on the Public Health Risk of Dukes Energy's Coal Use    | Shareholder        | Against                          | Against          |

**EDISON INTERNATIONAL****Meeting Date: APR 27, 2017****Record Date: MAR 03, 2017****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> |
|--------------------|-------------------------------------|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Vanessa C.L. Chang   | Management         | For                              | For              |
| 1.2                | Elect Director Louis Hernandez, Jr. | Management         | For                              | For              |

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|     |   |             |          |          |
|-----|---|-------------|----------|----------|
| 1.3 | Elect Director James T. Morris                                    | Management  | For      | For      |
| 1.4 | Elect Director Pedro J. Pizarro                                   | Management  | For      | For      |
| 1.5 | Elect Director Linda G. Stuntz                                    | Management  | For      | For      |
| 1.6 | Elect Director William P. Sullivan                                | Management  | For      | For      |
| 1.7 | Elect Director Ellen O. Tauscher                                  | Management  | For      | For      |
| 1.8 | Elect Director Peter J. Taylor                                    | Management  | For      | For      |
| 1.9 | Elect Director Brett White  | Management  | For      | For      |
| 2   | Ratify PricewaterhouseCoopers LLP as<br>Auditors                  | Management  | For      | For      |
| 3   | Advisory Vote to Ratify Named Executive<br>Officers' Compensation | Management  | For      | For      |
| 4   | Advisory Vote on Say on Pay Frequency                             | Management  | One Year | One Year |
| 5   | Amend Proxy Access Right  | Shareholder | Against  | Against  |

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**ENBRIDGE INC.****Meeting Date: MAY 11, 2017****Record Date: MAR 23, 2017****Meeting Type: ANNUAL**

Ticker: ENB

Security ID: 29250N105

| <b>Proposal No</b> | <b>Proposal</b>   | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|---|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Pamela L. Carter   | Management         | For                              | For              |
| 1.2                | Elect Director Clarence P. Cazalot, Jr.   | Management         | For                              | For              |
| 1.3                | Elect Director Marcel R. Coutu  | Management         | For                              | For              |
| 1.4                | Elect Director Gregory L. Ebel  | Management         | For                              | For              |
| 1.5                | Elect Director J. Herb England  | Management         | For                              | For              |
| 1.6                | Elect Director Charles W. Fischer   | Management         | For                              | For              |
| 1.7                | Elect Director V. Maureen Kempston Darkes   | Management         | For                              | For              |
| 1.8                | Elect Director Michael McShane  | Management         | For                              | For              |
| 1.9                | Elect Director Al Monaco  | Management         | For                              | For              |
| 1.10               | Elect Director Michael E.J. Phelps  | Management         | For                              | For              |
| 1.11               | Elect Director Rebecca B. Roberts   | Management         | For                              | For              |
| 1.12               | Elect Director Dan C. Tutcher   | Management         | For                              | For              |
| 1.13               | Elect Director Catherine L. Williams  | Management         | For                              | For              |
| 2                  | Ratify PricewaterhouseCoopers LLP as Auditors   | Management         | For                              | For              |
| 3                  | Approve Shareholder Rights Plan   | Management         | For                              | For              |
| 4                  | Advisory Vote on Executive Compensation Approach  | Management         | For                              | For              |
| 5                  | Prepare a Report Detailing Due Diligence Process to Identify And Address Social And Environmental Risks When Reviewing Potential Acquisitions | Shareholder        | Against                          | Against          |

**ENERGY XXI GULF COAST, INC.****Meeting Date: MAY 10, 2017****Record Date: APR 10, 2017****Meeting Type: ANNUAL**

Ticker: EXXI

Security ID: 29276K101

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Michael S. Bahorich                             | Management         | For                              | For              |
| 1.2                | Elect Director Douglas E. Brooks                               | Management         | For                              | For              |
| 1.3                | Elect Director George Kollitides                               | Management         | For                              | For              |
| 1.4                | Elect Director Michael S. Reddin                               | Management         | For                              | For              |
| 1.5                | Elect Director Stanford Springel                               | Management         | For                              | For              |
| 1.6                | Elect Director James W. Swent, III                             | Management         | For                              | For              |
| 1.7                | Elect Director Charles W. Wampler                              | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 4                  | Ratify Ernst & Young LLP as Auditors                           | Management         | For                              | For              |

**ENTERGY CORPORATION****Meeting Date: MAY 05, 2017****Record Date: MAR 07, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1a                 | Elect Director Maureen Scannell Bateman                        | Management         | For                              | For              |
| 1b                 | Elect Director Patrick J. Condon                               | Management         | For                              | For              |
| 1c                 | Elect Director Leo P. Denault                                  | Management         | For                              | For              |
| 1d                 | Elect Director Kirkland H. Donald                              | Management         | For                              | For              |
| 1e                 | Elect Director Philip L. Frederickson                          | Management         | For                              | For              |
| 1f                 | Elect Director Alexis M. Herman                                | Management         | For                              | For              |
| 1g                 | Elect Director Donald C. Hintz                                 | Management         | For                              | For              |
| 1h                 | Elect Director Stuart L. Levenick                              | Management         | For                              | For              |
| 1i                 | Elect Director Blanche Lambert Lincoln                         | Management         | For                              | For              |
| 1j                 | Elect Director Karen A. Puckett                                | Management         | For                              | For              |
| 1k                 | Elect Director W. J. 'Billy' Tauzin                            | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 4                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |

5

Report on Distributed Renewable  
Generation Resources

Shareholder

Against

Against

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**EXELON CORPORATION****Meeting Date: APR 25, 2017****Record Date: MAR 03, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1a                 | Elect Director Anthony K. Anderson                             | Management         | For                              | For              |
| 1b                 | Elect Director Ann C. Berzin                                   | Management         | For                              | For              |
| 1c                 | Elect Director Christopher M. Crane                            | Management         | For                              | For              |
| 1d                 | Elect Director Yves C. de Balmann                              | Management         | For                              | For              |
| 1e                 | Elect Director Nicholas DeBenedictis                           | Management         | For                              | For              |
| 1f                 | Elect Director Nancy L. Gioia                                  | Management         | For                              | For              |
| 1g                 | Elect Director Linda P. Jojo                                   | Management         | For                              | For              |
| 1h                 | Elect Director Paul L. Joskow                                  | Management         | For                              | For              |
| 1i                 | Elect Director Robert J. Lawless                               | Management         | For                              | For              |
| 1j                 | Elect Director Richard W. Mies                                 | Management         | For                              | For              |
| 1k                 | Elect Director John W. Rogers, Jr.                             | Management         | For                              | For              |
| 1l                 | Elect Director Mayo A. Shattuck, III                           | Management         | For                              | For              |
| 1m                 | Elect Director Stephen D. Steinour                             | Management         | For                              | For              |
| 2                  | Ratify PricewaterhouseCoopers LLP as Auditors                  | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |

**FIRSTENERGY CORP.****Meeting Date: MAY 16, 2017****Record Date: MAR 20, 2017****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 Michael J. Anderson                             | Management         | For                              | For              |
| 1.3                | Elect Director William T. Cottle                               | Management         | For                              | For              |
| 1.4                | Elect Director Steven J. Demetriou                             | Management         | For                              | For              |
| 1.5                | Elect Director Julia L. Johnson                                | Management         | For                              | For              |
| 1.6                | Elect Director Charles E. Jones                                | Management         | For                              | For              |
| 1.7                | Elect Director Donald T. Misheff                               | Management         | For                              | For              |
| 1.8                | Elect Director Thomas N. Mitchell                              | Management         | For                              | For              |
| 1.9                | Elect Director James F. O'Neil, III                            | Management         | For                              | For              |
| 1.10               | Elect Director Christopher D. Pappas                           | Management         | For                              | For              |
| 1.11               | Elect Director Luis A. Reyes                                   | Management         | For                              | For              |
| 1.12               | Elect Director George M. Smart                                 | Management         | For                              | For              |
| 1.13               | Elect Director Jerry Sue Thornton                              | Management         | For                              | For              |
| 2                  | Ratify PricewaterhouseCoopers LLP as Auditors                  | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 5                  | Increase Authorized Common Stock                               | Management         | For                              | For              |
| 6                  | Eliminate Supermajority Vote Requirement                       | Management         | For                              | For              |
| 7                  | Adopt Majority Voting for Uncontested Election of Directors    | Management         | For                              | For              |
| 8                  | Provide Proxy Access Right                                     | Management         | For                              | For              |
| 9                  | Report on Lobbying Payments and Policy                         | Shareholder        | Against                          | Against          |
| 10                 | Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario | Shareholder        | Against                          | Against          |
| 11                 | Adopt Simple Majority Vote                                     | Shareholder        | Against                          | Against          |



**FREEMPORT-MCMORAN INC.****Meeting Date: JUN 06, 2017****Record Date: APR 11, 2017****Meeting Type: ANNUAL**

Ticker: FCX

Security ID: 35671D857

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Richard C. Adkerson                             | Management         | For                              | For              |
| 1.2                | Elect Director Gerald J. Ford                                  | Management         | For                              | For              |
| 1.3                | Elect Director Lydia H. Kennard                                | Management         | For                              | For              |
| 1.4                | Elect Director Andrew Langham                                  | Management         | For                              | For              |
| 1.5                | Elect Director Jon C. Madonna                                  | Management         | For                              | For              |
| 1.6                | Elect Director Courtney Mather                                 | Management         | For                              | For              |
| 1.7                | Elect Director Dustan E. McCoy                                 | Management         | For                              | For              |
| 1.8                | Elect Director Frances Fragos Townsend                         | Management         | For                              | For              |
| 2                  | Ratify Ernst & Young LLP as Auditors                           | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | Against          |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |

**GOODRICH PETROLEUM CORPORATION****Meeting Date: MAY 23, 2017****Record Date: APR 07, 2017****Meeting Type: ANNUAL**

Ticker: GDP

Security ID: 382410843

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Steven J. Pully                                 | Management         | For                              | For              |
| 1.2                | Elect Director Timothy D. Leuliette                            | Management         | For                              | For              |
| 2                  | Ratify Hein & Associates LLP as Auditors                       | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 5                  | Amend Omnibus Stock Plan                                       | Management         | For                              | For              |

**GREAT PLAINS ENERGY INCORPORATED****Meeting Date: SEP 26, 2016****Record Date: AUG 24, 2016****Meeting Type: SPECIAL**

Ticker: GXP

Security ID: 391164100

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

|   |  | <b>Management<br/>Recommendation</b> |     |     |
|---|--|--------------------------------------|-----|-----|
| 1 | Issue Shares in Connection with Merger | Management                           | For | For |
| 2 | Increase Authorized Common Stock       | Management                           | For | For |
| 3 | Adjourn Meeting                        | Management                           | For | For |

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**GREAT PLAINS ENERGY INCORPORATED****Meeting Date: MAY 02, 2017****Record Date: FEB 21, 2017****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 Randall C. Ferguson, Jr.                             | Management         | For                              | For              |
| 1.4                | Elect Director Gary D. Forsee                                       | Management         | For                              | For              |
| 1.5                | Elect Director Scott D. Grimes                                      | Management         | For                              | For              |
| 1.6                | Elect Director Thomas D. Hyde                                       | Management         | For                              | For              |
| 1.7                | Elect Director Ann D. Murtlow                                       | Management         | For                              | For              |
| 1.8                | Elect Director Sandra J. Price                                      | Management         | For                              | For              |
| 1.9                | Elect Director John J. Sherman                                      | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation      | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                               | Management         | One Year                         | One Year         |
| 4                  | Ratify Deloitte & Touche LLP as Auditors                            | Management         | For                              | For              |
| 5                  | Report Analyzing Profit Potential Based on Renewable Energy Metrics | Shareholder        | Against                          | Against          |
| 6                  | Report on Lobbying Payments and Political Contributions             | Shareholder        | Against                          | Against          |

**HALCON RESOURCES CORPORATION****Meeting Date: MAY 04, 2017****Record Date: MAR 14, 2017****Meeting Type: ANNUAL**

Ticker: HK

Security ID: 40537Q605

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Thomas R. Fuller                                | Management         | For                              | For              |
| 1.2                | Elect Director Floyd C. Wilson                                 | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | Three Years                      | Three Years      |
| 4                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |

**MIDSTATES PETROLEUM COMPANY, INC.****Meeting Date: MAY 24, 2017****Record Date: APR 18, 2017****Meeting Type: ANNUAL**

Ticker: MPO

Security ID: 59804T407

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Frederic F. Brace                               | Management         | For                              | For              |
| 1.2                | Elect Director Alan J. Carr                                    | Management         | For                              | For              |
| 1.3                | Elect Director Patrice D. Douglas                              | Management         | For                              | For              |
| 1.4                | Elect Director Neal P. Goldman                                 | Management         | For                              | For              |
| 1.5                | Elect Director Michael S. Reddin                               | Management         | For                              | For              |
| 1.6                | Elect Director Todd R. Snyder                                  | Management         | For                              | For              |
| 1.7                | Elect Director Bruce H. Vincent                                | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | Against          |
| 3                  | Ratify Grant Thornton LLP as Auditors                          | Management         | For                              | For              |

**NEXTERA ENERGY, INC.****Meeting Date: MAY 18, 2017****Record Date: MAR 23, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1a                 | Elect Director Sherry S. Barrat                                | Management         | For                              | For              |
| 1b                 | Elect Director James L. Camaren                                | Management         | For                              | For              |
| 1c                 | Elect Director Kenneth B. Dunn                                 | Management         | For                              | For              |
| 1d                 | Elect Director Naren K. Gursahaney                             | Management         | For                              | For              |
| 1e                 | Elect Director Kirk S. Hachigian                               | Management         | For                              | For              |
| 1f                 | Elect Director Toni Jennings                                   | Management         | For                              | For              |
| 1g                 | Elect Director Amy B. Lane                                     | Management         | For                              | For              |
| 1h                 | Elect Director James L. Robo                                   | Management         | For                              | For              |
| 1i                 | Elect Director Rudy E. Schupp                                  | Management         | For                              | For              |
| 1j                 | Elect Director John L. Skolds                                  | Management         | For                              | For              |
| 1k                 | Elect Director William H. Swanson                              | Management         | For                              | For              |
| 1l                 | Elect Director Hansel E. Tookes, II                            | Management         | For                              | For              |
| 2                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 5                  |  | Management         | For                              | For              |

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|   |   |             |         |         |
|---|---|-------------|---------|---------|
| 6 | Approve Non-Employee Director<br>Restricted Stock Plan<br>Report on Political Contributions | Shareholder | Against | Against |
|---|---|-------------|---------|---------|

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**PENN VIRGINIA CORPORATION****Meeting Date: MAY 03, 2017****Record Date: MAR 17, 2017****Meeting Type: ANNUAL**

Ticker: PVAC

Security ID: 70788V102

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Harry Quarls                                    | Management         | For                              | For              |
| 1.2                | Elect Director Darin G. Holderness                             | Management         | For                              | For              |
| 1.3                | Elect Director Marc McCarthy                                   | Management         | For                              | For              |
| 1.4                | Elect Director Jerry R. Schuyler                               | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 4                  | Ratify Grant Thornton LLP as Auditors                          | Management         | For                              | For              |

**PENN VIRGINIA CORPORATION****Meeting Date: MAY 03, 2017****Record Date: MAR 17, 2017****Meeting Type: ANNUAL**

Ticker: PVAC

Security ID: 70788V300

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Harry Quarls                                    | Management         | For                              | For              |
| 1.2                | Elect Director Darin G. Holderness                             | Management         | For                              | For              |
| 1.3                | Elect Director Marc McCarthy                                   | Management         | For                              | For              |
| 1.4                | Elect Director Jerry R. Schuyler                               | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 4                  | Ratify Grant Thornton LLP as Auditors                          | Management         | For                              | For              |

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**PG&E CORPORATION****Meeting Date: MAY 30, 2017****Record Date: MAR 31, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Lewis Chew                                      | Management         | For                              | For              |
| 1.2                | Elect Director Anthony F. Earley, Jr.                          | Management         | For                              | For              |
| 1.3                | Elect Director Fred J. Fowler                                  | Management         | For                              | For              |
| 1.4                | Elect Director Jeh C. Johnson                                  | Management         | For                              | For              |
| 1.5                | Elect Director Richard C. Kelly                                | Management         | For                              | For              |
| 1.6                | Elect Director Roger H. Kimmel                                 | Management         | For                              | For              |
| 1.7                | Elect Director Richard A. Meserve                              | Management         | For                              | For              |
| 1.8                | Elect Director Forrest E. Miller                               | Management         | For                              | For              |
| 1.9                | Elect Director Eric D. Mullins                                 | Management         | For                              | For              |
| 1.10               | Elect Director Rosendo G. Parra                                | Management         | For                              | For              |
| 1.11               | Elect Director Barbara L. Rambo                                | Management         | For                              | For              |
| 1.12               | Elect Director Anne Shen Smith                                 | Management         | For                              | For              |
| 1.13               | Elect Director Geisha J. Williams                              | Management         | For                              | For              |
| 2                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 5                  | Cease Charitable Contributions                                 | Shareholder        | Against                          | Against          |

**PINNACLE WEST CAPITAL CORPORATION****Meeting Date: MAY 17, 2017****Record Date: MAR 09, 2017****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 Donald E. Brandt      | Management         | For                              | For              |
| 1.2                | Elect Director Denis A. Cortese      | Management         | For                              | For              |
| 1.3                | Elect Director Richard P. Fox        | Management         | For                              | For              |
| 1.4                | Elect Director Michael L. Gallagher  | Management         | For                              | For              |
| 1.5                | Elect Director Roy A. Herberger, Jr. | Management         | For                              | For              |
| 1.6                | Elect Director Dale E. Klein         | Management         | For                              | For              |
| 1.7                | Elect Director Humberto S. Lopez     | Management         | For                              | For              |
| 1.8                | Elect Director Kathryn L. Munro      | Management         | For                              | For              |
| 1.9                | Elect Director Bruce J. Nordstrom    | Management         | For                              | For              |

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|      |   |            |          |          |
|------|---|------------|----------|----------|
| 1.10 | Elect Director Paula J. Sims                                      | Management | For      | For      |
| 1.11 | Elect Director David P. Wagener                                   | Management | For      | For      |
| 2    | Advisory Vote to Ratify Named<br>Executive Officers' Compensation | Management | For      | For      |
| 3    | Advisory Vote on Say on Pay Frequency                             | Management | One Year | One Year |
| 4    | Amend Omnibus Stock Plan  | Management | For      | For      |
| 5    | Ratify Deloitte & Touche LLP as<br>Auditors                       | Management | For      | For      |

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**PPL CORPORATION****Meeting Date: MAY 17, 2017****Record Date: FEB 28, 2017****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 Rodney C. Adkins                                | 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 Raja Rajamannar                                 | Management         | For                              | For              |
| 1.5                | Elect Director Craig A. Rogerson                               | Management         | For                              | For              |
| 1.6                | Elect Director William H. Spence                               | Management         | For                              | For              |
| 1.7                | Elect Director Natica von Althann                              | Management         | For                              | For              |
| 1.8                | Elect Director Keith H. Williamson                             | Management         | For                              | For              |
| 1.9                | Elect Director Armando Zagalo de Lima                          | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 4                  | Amend Omnibus Stock Plan                                       | Management         | For                              | For              |
| 5                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |
| 6                  | Assess Portfolio Impacts of Policies to Meet 2 Degree Scenario | Shareholder        | Against                          | For              |

**PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED****Meeting Date: APR 18, 2017****Record Date: FEB 17, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Willie A. Deese                                 | Management         | For                              | For              |
| 1.2                | Elect Director Albert R. Gamper, Jr.                           | Management         | For                              | For              |
| 1.3                | Elect Director William V. Hickey                               | Management         | For                              | For              |
| 1.4                | Elect Director Ralph Izzo                                      | Management         | For                              | For              |
| 1.5                | Elect Director Shirley Ann Jackson                             | Management         | For                              | For              |
| 1.6                | Elect Director David Lilley                                    | Management         | For                              | For              |
| 1.7                | Elect Director Thomas A. Renyi                                 | Management         | For                              | For              |
| 1.8                | Elect Director Hak Cheol (H.C.) Shin                           | Management         | For                              | For              |
| 1.9                | Elect Director Richard J. Swift                                | Management         | For                              | For              |
| 1.10               | Elect Director Susan Tomasky                                   | Management         | For                              | For              |
| 1.11               | Elect Director Alfred W. Zollar                                | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 4                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |

**SEMPRA ENERGY****Meeting Date: MAY 12, 2017****Record Date: MAR 17, 2017****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> |
|--------------------|--------------------------------------|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Alan L. Boeckmann     | Management         | For                              | For              |
| 1.2                | Elect Director Kathleen L. Brown     | Management         | For                              | For              |
| 1.3                | Elect Director Andres Conesa         | Management         | For                              | For              |
| 1.4                | Elect Director Maria Contreras-Sweet | Management         | For                              | For              |
| 1.5                | Elect Director Pablo A. Ferrero      | Management         | For                              | For              |
| 1.6                | Elect Director William D. Jones      | Management         | For                              | For              |
| 1.7                | Elect Director Bethany J. Mayer      | Management         | For                              | For              |
| 1.8                | Elect Director William G. Ouchi      | Management         | For                              | For              |
| 1.9                | Elect Director Debra L. Reed         | Management         | For                              | For              |
| 1.10               | Elect Director William C. Rusnack    | Management         | For                              | For              |
| 1.11               | Elect Director Lynn Schenk           | Management         | For                              | For              |
| 1.12               | Elect Director Jack T. Taylor        | Management         | For                              | For              |

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|      |  |            |          |          |
|------|--|------------|----------|----------|
| 1.13 | Elect Director James C. Yardley                                | Management | For      | For      |
| 2    | Ratify Deloitte & Touche LLP as Auditors                       | Management | For      | For      |
| 3    | Advisory Vote to Ratify Named Executive Officers' Compensation | Management | For      | For      |
| 4    | Advisory Vote on Say on Pay Frequency                          | Management | One Year | One Year |

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**SPECTRA ENERGY CORP****Meeting Date: DEC 15, 2016****Record Date: NOV 07, 2016****Meeting Type: SPECIAL**

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                  | Approve Merger Agreement           | Management         | For                              | For              |
| 2                  | Advisory Vote on Golden Parachutes | Management         | For                              | For              |

**THE SOUTHERN COMPANY****Meeting Date: MAY 24, 2017****Record Date: MAR 27, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1a                 | Elect Director Juanita Powell Baranco                          | Management         | For                              | For              |
| 1b                 | Elect Director Jon A. Boscia                                   | Management         | For                              | For              |
| 1c                 | Elect Director Henry A. 'Hal' Clark, III                       | Management         | For                              | For              |
| 1d                 | Elect Director Thomas A. Fanning                               | Management         | For                              | For              |
| 1e                 | Elect Director David J. Grain                                  | Management         | For                              | For              |
| 1f                 | Elect Director Veronica M. Hagen                               | Management         | For                              | For              |
| 1g                 | Elect Director Warren A. Hood, Jr.                             | Management         | For                              | For              |
| 1h                 | Elect Director Linda P. Hudson                                 | Management         | For                              | For              |
| 1i                 | Elect Director Donald M. James                                 | Management         | For                              | For              |
| 1j                 | Elect Director John D. Johns                                   | Management         | For                              | For              |
| 1k                 | Elect Director Dale E. Klein                                   | Management         | For                              | For              |
| 1l                 | Elect Director William G. Smith, Jr.                           | Management         | For                              | For              |
| 1m                 | Elect Director Steven R. Specker                               | Management         | For                              | For              |
| 1n                 | Elect Director Larry D. Thompson                               | Management         | For                              | For              |
| 1o                 | Elect Director E. Jenner Wood, III                             | Management         | For                              | For              |
| 2                  | Reduce Supermajority Vote Requirement                          | Management         | For                              | For              |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 5                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |
| 6                  | Report on Strategy for Aligning with 2 Degree Scenario         | Shareholder        | Against                          | For              |

**VERSO CORPORATION****Meeting Date: MAY 12, 2017****Record Date: APR 06, 2017****Meeting Type: ANNUAL**

Ticker: VRS

Security ID: 92531L207

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Robert M. Amen                                  | Management         | For                              | For              |
| 1.2                | Elect Director Alan J. Carr                                    | Management         | For                              | For              |
| 1.3                | Elect Director Eugene I. Davis                                 | Management         | For                              | For              |
| 1.4                | Elect Director B. Christopher DiSantis                         | Management         | For                              | For              |
| 1.5                | Elect Director Jerome L. Goldman                               | Management         | For                              | For              |
| 1.6                | Elect Director Steven D. Scheiwe                               | Management         | For                              | For              |
| 1.7                | Elect Director Jay Shuster                                     | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 4                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |

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**VISTRA ENERGY CORP.****Meeting Date: MAY 16, 2017****Record Date: MAR 24, 2017****Meeting Type: ANNUAL**

Ticker: VST

Security ID: 92840M102

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1.1                | Elect Director Gavin R. Baiera                                 | Management         | For                              | For              |
| 1.2                | Elect Director Curtis A. Morgan                                | Management         | For                              | For              |
| 2                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 3                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |

**W&T OFFSHORE, INC.****Meeting Date: MAY 03, 2017****Record Date: MAR 13, 2017****Meeting Type: ANNUAL**

Ticker: WTI

Security ID: 92922P106

| <b>Proposal No</b> | <b>Proposal</b>  | <b>Proposed By</b> | <b>Management Recommendation</b> | <b>Vote Cast</b> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1A                 | Elect Director Virginia Boulet                                 | Management         | For                              | For              |
| 1B                 | Elect Director Stuart B. Katz                                  | Management         | For                              | For              |
| 1C                 | Elect Director Tracy W. Krohn                                  | Management         | For                              | For              |
| 1D                 | Elect Director S. James Nelson, Jr.                            | Management         | For                              | For              |
| 1E                 | Elect Director B. Frank Stanley                                | Management         | For                              | For              |
| 2                  | Amend Omnibus Stock Plan                                       | Management         | For                              | For              |
| 3                  | Amend Omnibus Stock Plan                                       | Management         | For                              | For              |
| 4                  | Ratify Ernst & Young LLP as Auditors                           | Management         | For                              | For              |
| 5                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 6                  | Advisory Vote on Say on Pay Frequency                          | Management         | Three Years                      | One Year         |

**WEC ENERGY GROUP, INC.****Meeting Date: MAY 04, 2017****Record Date: FEB 23, 2017****Meeting Type: ANNUAL**

Ticker: WEC

Security ID: 92939U106

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

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|      |  |            |          |          |
|------|--|------------|----------|----------|
| 1.1  | Elect Director John F. Bergstrom                               | Management | For      | For      |
| 1.2  | Elect Director Barbara L. Bowles                               | Management | For      | For      |
| 1.3  | Elect Director William J. Brodsky                              | Management | For      | For      |
| 1.4  | Elect Director Albert J. Budney, Jr.                           | Management | For      | For      |
| 1.5  | Elect Director Patricia W. Chadwick                            | Management | For      | For      |
| 1.6  | Elect Director Curt S. Culver                                  | Management | For      | For      |
| 1.7  | Elect Director Thomas J. Fischer                               | Management | For      | For      |
| 1.8  | Elect Director Paul W. Jones                                   | Management | For      | For      |
| 1.9  | Elect Director Gale E. Klappa                                  | Management | For      | For      |
| 1.10 | Elect Director Henry W. Knueppel                               | Management | For      | For      |
| 1.11 | Elect Director Allen L. Leverett                               | Management | For      | For      |
| 1.12 | Elect Director Ulice Payne, Jr.                                | Management | For      | For      |
| 1.13 | Elect Director Mary Ellen Stanek                               | Management | For      | For      |
| 2    | Ratify Deloitte & Touche LLP as Auditors                       | Management | For      | For      |
| 3    | Advisory Vote to Ratify Named Executive Officers' Compensation | Management | For      | For      |
| 4    | Advisory Vote on Say on Pay Frequency                          | Management | One Year | One Year |

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**WESTAR ENERGY, INC.****Meeting Date: SEP 26, 2016****Record Date: AUG 22, 2016****Meeting Type: SPECIAL**

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                  | Approve Merger Agreement           | Management         | For                              | For              |
| 2                  | Advisory Vote on Golden Parachutes | Management         | For                              | For              |
| 3                  | Adjourn Meeting                    | Management         | For                              | For              |

**XCEL ENERGY INC.****Meeting Date: MAY 17, 2017****Record Date: MAR 21, 2017****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> |
|--------------------|--|--------------------|----------------------------------|------------------|
| 1a                 | Elect Director Gail K. Boudreaux                               | Management         | For                              | For              |
| 1b                 | Elect Director Richard K. Davis                                | Management         | For                              | For              |
| 1c                 | Elect Director Ben Fowke                                       | Management         | For                              | For              |
| 1d                 | Elect Director Richard T. O'Brien                              | Management         | For                              | For              |
| 1e                 | Elect Director Christopher J. Policinski                       | Management         | For                              | For              |
| 1f                 | Elect Director James T. Prokopanko                             | Management         | For                              | For              |
| 1g                 | Elect Director A. Patricia Sampson                             | Management         | For                              | For              |
| 1h                 | Elect Director James J. Sheppard                               | Management         | For                              | For              |
| 1i                 | Elect Director David A. Westerlund                             | Management         | For                              | For              |
| 1j                 | Elect Director Kim Williams                                    | Management         | For                              | For              |
| 1k                 | Elect Director Timothy V. Wolf                                 | Management         | For                              | For              |
| 1l                 | Elect Director Daniel Yohannes                                 | Management         | For                              | For              |
| 2                  | Advisory Vote on Say on Pay Frequency                          | Management         | One Year                         | One Year         |
| 3                  | Advisory Vote to Ratify Named Executive Officers' Compensation | Management         | For                              | For              |
| 4                  | Ratify Deloitte & Touche LLP as Auditors                       | Management         | For                              | For              |
| 5                  | Require Independent Board Chairman                             | Shareholder        | Against                          | Against          |



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/Matthew T. Hinkle

Matthew T. Hinkle,

Chief Executive Officer - Finance and Administration

Date August 28, 2017

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