

WELLS FARGO ADVANTAGE MULTI-SECTOR INCOME FUND

Form N-PX

August 15, 2012

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF  
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-21331

Wells Fargo Advantage Multi-Sector Income

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(Exact name of registrant as specified in charter)

525 Market Street, San Francisco, CA 94105

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(Address of principal executive offices) (Zip Code)

C. David Messman  
Wells Fargo Funds Management, LLC  
525 Market Street  
San Francisco, CA 94105

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(Name and address of agent for service)

Registrant's telephone number, including area code: 800-222-8222

Date of fiscal year-end: 10/31

Date of reporting period: 07/01/11 - 06/30/12

Item 1. Proxy Voting Record

===== WELLS FARGO ADVANTAGE MULTI-SECTOR INCOME FUND (Closed End) =====

STRATUS TECHNOLOGIES BERMUDA LTD.

Ticker: Security ID: 894992C95

Meeting Date: AUG 05, 2011 Meeting Type: Annual

Record Date:

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Accept Financial Statements and Statutory Reports (Voting) | For     | Did Not Vote | Management |
| 2 | Ratify PricewaterhouseCoopers as Auditors                  | For     | Did Not Vote | Management |
| 3 | Fix Number of Directors at 15                              | For     | Did Not Vote | Management |
| 4 | Elect Directors (Bundled)                                  | For     | Did Not Vote | Management |
| 5 | Authorize Board to Fill Vacancies                          | For     | Did Not Vote | Management |
| 6 | Elect Alternate Directors                                  | For     | Did Not Vote | Management |

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 STRATUS TECHNOLOGIES BERMUDA LTD.

Ticker: Security ID: 899991129  
 Meeting Date: AUG 05, 2011 Meeting Type: Annual  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Accept Financial Statements and Statutory Reports (Voting) | For     | Did Not Vote | Management |
| 2 | Ratify PricewaterhouseCoopers as Auditors                  | For     | Did Not Vote | Management |
| 3 | Fix Number of Directors at 15                              | For     | Did Not Vote | Management |
| 4 | Elect Directors (Bundled)                                  | For     | Did Not Vote | Management |
| 5 | Authorize Board to Fill Vacancies                          | For     | Did Not Vote | Management |
| 6 | Elect Alternate Directors                                  | For     | Did Not Vote | Management |

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 STRATUS TECHNOLOGIES BERMUDA LTD.

Ticker: Security ID: 894992C95  
 Meeting Date: AUG 05, 2011 Meeting Type: Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Acknowledge Proper Convening of Meeting                    | For     | Did Not Vote | Management |
| 2 | Accept Financial Statements and Statutory Reports (Voting) | For     | Did Not Vote | Management |
| 3 | Appoint PricewaterhouseCoopers as Auditors                 | For     | Did Not Vote | Management |
| 4 | Fix Number of Directors at 15 (Fifteen)                    | For     | Did Not Vote | Management |
| 5 | Approve Appointment of Directors and Officers              | For     | Did Not Vote | Management |
| 6 | Authorize Board to Ratify and Execute Approved Resolutions | For     | Did Not Vote | Management |

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 STRATUS TECHNOLOGIES BERMUDA LTD.

Ticker: Security ID: 899991129  
 Meeting Date: AUG 05, 2011 Meeting Type: Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Acknowledge Proper Convening of Meeting                    | For     | Did Not Vote | Management |
| 2 | Accept Financial Statements and Statutory Reports (Voting) | For     | Did Not Vote | Management |
| 3 | Appoint PricewaterhouseCoopers as Auditors                 | For     | Did Not Vote | Management |
| 4 | Fix Number of Directors at 15 (Fifteen)                    | For     | Did Not Vote | Management |
| 5 | Approve Appointment of Directors and Officers              | For     | Did Not Vote | Management |
| 6 | Authorize Board to Ratify and Execute Approved Resolutions | For     | Did Not Vote | Management |

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TRUMP ENTERTAINMENT RESORTS, INC.

Ticker: TRMPQ Security ID: 89816T202  
Meeting Date: NOV 03, 2011 Meeting Type: Annual  
Record Date: SEP 13, 2011

| #   | Proposal                         | Mgt Rec | Vote Cast | Sponsor    |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Robert F. Griffin | For     | For       | Management |
| 1.2 | Elect Director Eugene I. Davis   | For     | For       | Management |
| 2   | Approve Omnibus Stock Plan       | For     | For       | Management |

===== END NPX REPORT

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, THERE UNTO DULY AUTHORIZED.

WELLS FARGO ADVANTAGE MULTI-SECTOR INCOME

\*BY: /S/ KARLA M. RABUSCH

KARLA M. RABUSCH, PRESIDENT OF WELLS FARGO FUNDS MANAGEMENT, LLC, AND EXECUTIVE VICE PRESIDENT OF WELLS FARGO BANK, N.A.  
DATE: AUGUST 15, 2012

\*BY: /S/ ANDREW OWEN

ANDREW OWEN, EXECUTIVE VICE PRESIDENT OF WELLS FARGO FUNDS MANAGEMENT, LLC.

\*EXECUTED BY ANDREW OWEN ON BEHALF OF KARLA M. RABUSCH PURSUANT TO A POWER OF ATTORNEY INCORPORATED BY REFERENCE AND FILED AUGUST 31, 2007.