

FRANKLIN UNIVERSAL TRUST  
Form N-PX  
August 28, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT  
COMPANY

Investment Company Act file number 811-05569

**Franklin Universal Trust**

(Exact name of registrant as specified in charter)

**One Franklin Parkway, San Mateo, CA**  
**94403-1906**

(Address of principal executive offices) (Zip code)

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

(Name and address of agent for service)

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

Date of fiscal year end: 8/31

Date of reporting period: 6/30/12

**Item 1. Proxy Voting Records.**

**ALLIANT ENERGY CORPORATION**

**Meeting Date: MAY 17, 2012**

**Record Date: MAR 15, 2012**

**Meeting Type: ANNUAL**

Ticker: LNT

Security ID: 018802108

**Proposal No**

**Proposal**

**Proposed By**

**Vote Cast**

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

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

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

Ticker: AEP

Security ID: 025537101

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

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

Ticker: CNP

Security ID: 15189T107

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

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

Ticker: ED

Security ID: 209115104

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

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

Ticker: DEXO

Security ID: 25212W100

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

9

Ratify Auditors

Management

For

For

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

Ticker: D

Security ID: 25746U109

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

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

Ticker: DUK

Security ID: 26441C105

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

3

Adjourn Meeting

Management

For

For

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

Ticker: DUK

Security ID: 26441C105

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

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

Ticker: EIX

Security ID: 281020107

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



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

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

Ticker: ETR

Security ID: 29364G103

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

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

Ticker: EXC

Security ID: 30161N101

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

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

Ticker: EXC

Security ID: 30161N101

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

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

Ticker: FE

Security ID: 337932107

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

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

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

Ticker: GXP

Security ID: 391164100

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

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

Ticker: NEE

Security ID: 65339F101

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

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

Ticker: NVE

Security ID: 67073Y106

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

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

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

Ticker: PCG

Security ID: 69331C108

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

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

Ticker: PNW

Security ID: 723484101

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



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

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

Ticker: PPL

Security ID: 69351T106

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

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

Ticker: PGN

Security ID: 743263105

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

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

Ticker: PEG

Security ID: 744573106

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

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

Ticker: SRE

Security ID: 816851109

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
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1	Elect Director Alan L. Boeckmann	Management	For	For
2	Elect Director James G. Brocksmith, Jr.	Management	For	For
3	Elect Director Donald E. Felsing	Management	For	For
4	Elect Director Wilford D. Godbold, Jr.	Management	For	For
5	Elect Director William D. Jones	Management	For	For
6	Elect Director William G. Ouchi	Management	For	For
7	Elect Director Debra L. Reed	Management	For	For
8	Elect Director Carlos Ruiz	Management	For	For
9	Elect Director William C. Rusnack	Management	For	For
10	Elect Director William P. Rutledge	Management	For	For
11	Elect Director Lynn Schenk	Management	For	For
12	Elect Director Luis M. Tellez	Management	For	For
13	Ratify Auditors	Management	For	For
14	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
15	Require Independent Board Chairman Include Sustainability as a Performance	Shareholder	Against	For
16	Measure for Senior Executive Compensation	Shareholder	Against	Against

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

Ticker: SE

Security ID: 847560109

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

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

Ticker: SO

Security ID: 842587107

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

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

Ticker: UIL

Security ID: 902748102

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

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

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

Ticker: WR

Security ID: 95709T100

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

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

Ticker: WEC

Security ID: 976657106

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



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

Ticker: XEL

Security ID: 98389B100

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

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SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Franklin Universal Trust

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

Laura F. Ferguson,

Chief Executive Officer - Finance and Administration

Date August 24, 2012

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