

FRANKLIN UNIVERSAL TRUST  
Form N-PX  
August 26, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT  
COMPANY

Investment Company Act file number 811-05569

**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: 6/30/14

**Item 1. Proxy Voting Records.**

**ALLIANT ENERGY CORPORATION**

**Meeting Date: MAY 13, 2014**

**Record Date: MAR 20, 2014**

**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

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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 Executive Officers' Compensation	Management	For	For
3	Ratify Auditors	Management	For	For

**AMERICAN ELECTRIC POWER COMPANY, INC.**

**Meeting Date: APR 22, 2014**

**Record Date: FEB 24, 2014**

**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	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For

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**BHP BILLITON PLC****Meeting Date: OCT 24, 2013****Record Date: SEP 13, 2013****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	Appoint 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	Authorise Market Purchase of Ordinary Shares	Management	For	For
7	Approve Remuneration Report	Management	For	For
8	Approve Long Term Incentive Plan	Management	For	For
9	Approve Grant of Deferred Shares and Performance Shares under the Group's Employee Equity Plans to Andrew Mackenzie	Management	For	For
10	Elect Andrew Mackenzie as Director	Management	For	For
11	Re-elect Malcolm Broomhead as Director	Management	For	For
12	Re-elect Sir John Buchanan as Director	Management	For	For
13	Re-elect Carlos Cordeiro as Director	Management	For	For
14	Re-elect David Crawford as Director	Management	For	For
15	Re-elect Pat Davies as Director	Management	For	For
16	Re-elect Carolyn Hewson 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 Keith Rumble as Director	Management	For	For
20	Re-elect John Schubert as Director	Management	For	For
21	Re-elect Shriti Vadera as Director	Management	For	For
22	Re-elect Jac Nasser as Director	Management	For	For
23	Elect Ian Dunlop, a Shareholder Nominee to the Board	Shareholder	Against	Against

**CENTERPOINT ENERGY, INC.****Meeting Date: APR 24, 2014****Record Date: FEB 24, 2014****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 Scott M. Prochazka	Management	For	For
1f	Elect Director Susan O. Rheney	Management	For	For
1g	Elect Director Phillip R. Smith	Management	For	For
1h	Elect Director R. A. Walker	Management	For	For
1i	Elect Director Peter S. Wareing	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For

**CMS ENERGY CORPORATION****Meeting Date: MAY 16, 2014****Record Date: MAR 21, 2014****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>
1.1	Elect Director Jon E. Barfield	Management	For	For
1.2	Elect Director Kurt L. Darrow	Management	For	For
1.3	Elect Director Stephen E. Ewing	Management	For	For
1.4	Elect Director Richard M. Gabrys	Management	For	For
1.5	Elect Director William D. Harvey	Management	For	For
1.6	Elect Director David W. Joos	Management	For	For
1.7	Elect Director Philip R. Lochner, Jr.	Management	For	Against
1.8	Elect Director John G. Russell	Management	For	For
1.9	Elect Director Kenneth L. Way	Management	For	For
1.10	Elect Director Laura H. Wright	Management	For	For
1.11	Elect Director John B. Yasinsky	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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4	Approve Omnibus Stock Plan	Management	For	For
5	Approve Executive Incentive Bonus Plan	Management	For	For

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**CONSOLIDATED EDISON, INC.****Meeting Date: MAY 19, 2014****Record Date: MAR 25, 2014****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 Kevin Burke	Management	For	For
1b	Elect Director Vincent A. Calarco	Management	For	For
1c	Elect Director George Campbell, Jr.	Management	For	For
1d	Elect Director Michael J. Del Giudice	Management	For	For
1e	Elect Director Ellen V. Futter	Management	For	Against
1f	Elect Director John F. Hennessy, III	Management	For	For
1g	Elect Director John F. Killian	Management	For	For
1h	Elect Director John McAvoy	Management	For	For
1i	Elect Director Armando J. Olivera	Management	For	For
1j	Elect Director Sally H. Pinero	Management	For	For
1k	Elect Director Michael W. Ranger	Management	For	For
1l	Elect Director L. Frederick Sutherland	Management	For	For
2	Ratify Auditors	Management	For	For
3	Amend Nonqualified Employee Stock Purchase Plan	Management	For	For
4	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For

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**DOMINION RESOURCES, INC.****Meeting Date: MAY 07, 2014****Record Date: MAR 21, 2014****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 Peter W. Brown	Management	For	For
1.3	Elect Director Helen E. Dragas	Management	For	For
1.4	Elect Director James O. Ellis, Jr.	Management	For	For
1.5	Elect Director Thomas F. Farrell, II	Management	For	For
1.6	Elect Director John W. Harris	Management	For	For
1.7	Elect Director Mark J. Kington	Management	For	For
1.8	Elect Director Pamela J. Royal	Management	For	For
1.9	Elect Director Robert H. Spilman, Jr.	Management	For	For
1.10	Elect Director Michael E. Szymanczyk	Management	For	For
1.11	Elect Director David A. Wollard	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Approve Omnibus Stock Plan	Management	For	For
5	Stock Retention/Holding Period	Shareholder	Against	Against
6	Report on Financial and Physical Risks of Climate Change	Shareholder	Against	Against
7	Report on Methane Emissions Management and Reduction Targets	Shareholder	Against	Against
8	Report on Lobbying Payments and Policy	Shareholder	Against	Against
9	Report on Environmental Impacts of Biomass and Assess Risks	Shareholder	Against	Against
10	Adopt Quantitative GHG Goals for Products and Operations	Shareholder	Against	Against

**DTE ENERGY COMPANY****Meeting Date: MAY 01, 2014****Record Date: MAR 05, 2014****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 Lillian Bauder	Management	For	For
1.3	Elect Director David A. Brandon	Management	For	For

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1.4	Elect Director W. Frank Fountain, Jr.	Management	For	For
1.5	Elect Director Charles G. McClure, Jr.	Management	For	For
1.6	Elect Director Gail J. McGovern	Management	For	For
1.7	Elect Director Mark A. Murray	Management	For	For
1.8	Elect Director James B. Nicholson	Management	For	For
1.9	Elect Director Charles W. Pryor, Jr.	Management	For	For
1.10	Elect Director Josue Robles, Jr.	Management	For	For
1.11	Elect Director Ruth G. Shaw	Management	For	Withhold
1.12	Elect Director David A. Thomas	Management	For	For
1.13	Elect Director James H. Vandenberghe	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	Against
5	Report on Political Contributions	Shareholder	Against	Against

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**DUKE ENERGY CORPORATION****Meeting Date: MAY 01, 2014****Record Date: MAR 03, 2014****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 G. Alex Bernhardt, Sr.	Management	For	For
1.2	Elect Director Michael G. Browning	Management	For	For
1.3	Elect Director Harris E. DeLoach, 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 Ann Maynard Gray	Management	For	For
1.8	Elect Director James H. Hance, Jr.	Management	For	For
1.9	Elect Director John T. Herron	Management	For	For
1.10	Elect Director James B. Hyler, Jr.	Management	For	For
1.11	Elect Director William E. Kennard	Management	For	For
1.12	Elect Director E. Marie McKee	Management	For	For
1.13	Elect Director E. James Reinsch	Management	For	For
1.14	Elect Director James T. Rhodes	Management	For	For
1.15	Elect Director Carlos A. Saladrigas	Management	For	Withhold
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Provide Right to Act by Less than Unanimous Written Consent	Management	For	For
5	Amend Articles/Bylaws/Charter -- Call Special Meetings	Shareholder	Against	For
6	Report on Political Contributions	Shareholder	Against	For

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**EDISON INTERNATIONAL****Meeting Date: APR 24, 2014****Record Date: FEB 28, 2014****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 Jagjeet S. Bindra	Management	For	For
1.2	Elect Director Vanessa C.L. Chang	Management	For	For
1.3	Elect Director France A. Cordova - RESIGNED	Management	None	None
1.4	Elect Director Theodore F. Craver, Jr.	Management	For	For
1.5	Elect Director Bradford M. Freeman	Management	For	For
1.6	Elect Director Luis G. Nogales	Management	For	For
1.7	Elect Director Richard T. Schlosberg, III	Management	For	For
1.8	Elect Director Linda G. Stuntz	Management	For	Abstain
1.9	Elect Director Thomas C. Sutton	Management	For	For
1.10	Elect Director Ellen O. Tauscher	Management	For	For
1.11	Elect Director Peter J. Taylor	Management	For	For
1.12	Elect Director Brett White	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Require Independent Board Chairman	Shareholder	Against	Against

**ENTERGY CORPORATION****Meeting Date: MAY 02, 2014****Record Date: MAR 04, 2014****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 Leo P. Denault	Management	For	For
1c	Elect Director Kirkland H. Donald	Management	For	For
1d	Elect Director Gary W. Edwards	Management	For	For
1e	Elect Director Alexis M. Herman	Management	For	For
1f	Elect Director Donald C. Hintz	Management	For	For
1g	Elect Director Stuart L. Levenick	Management	For	For
1h	Elect Director Blanche Lambert Lincoln	Management	For	For

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1i	Elect Director Stewart C. Myers	Management	For	For
1j	Elect Director W.J. 'Billy' Tauzin	Management	For	For
1k	Elect Director Steven V. Wilkinson	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Decommission Indian Point Nuclear Reactors	Shareholder	Against	Against
5	Report on Major Nuclear Safety Concerns and NRC Actions	Shareholder	Against	Against

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**EXELON CORPORATION****Meeting Date: MAY 06, 2014****Record Date: MAR 14, 2014****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 John A. Canning, Jr.	Management	For	For
1d	Elect Director Christopher M. Crane	Management	For	For
1e	Elect Director Yves C. de Balmann	Management	For	For
1f	Elect Director Nicholas DeBenedictis	Management	For	For
1g	Elect Director Nelson A. Diaz	Management	For	For
1h	Elect Director Sue L. Gin	Management	For	For
1i	Elect Director Paul L. Joskow	Management	For	For
1j	Elect Director Robert J. Lawless	Management	For	For
1k	Elect Director Richard W. Mies	Management	For	For
1l	Elect Director William C. Richardson	Management	For	For
1m	Elect Director John W. Rogers, Jr.	Management	For	For
1n	Elect Director Mayo A. Shattuck, III	Management	For	For
1o	Elect Director Stephen D. Steinour	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Approve Executive Incentive Bonus Plan	Management	For	For
5	Limit Executive Compensation	Shareholder	Against	Against

**FIRSTENERGY CORP.****Meeting Date: MAY 20, 2014****Record Date: MAR 21, 2014****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
1.3	Elect Director Michael J. Anderson	Management	For	For
1.4	Elect Director William T. Cottle	Management	For	For
1.5	Elect Director Robert B. Heisler, Jr.	Management	For	For
1.6	Elect Director Julia L. Johnson	Management	For	For

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1.7	Elect Director Ted J. Kleisner	Management	For	For
1.8	Elect Director Donald T. Misheff	Management	For	For
1.9	Elect Director Ernest J. Novak, Jr.	Management	For	For
1.10	Elect Director Christopher D. Pappas	Management	For	For
1.11	Elect Director Catherine A. Rein	Management	For	For
1.12	Elect Director Luis A. Reyes	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	Require Shareholder Approval of Specific Performance Metrics in Equity Compensation Plans	Shareholder	Against	Against
5	Submit SERP to Shareholder Vote	Shareholder	Against	Against
6	Pro-rata Vesting of Equity Awards	Shareholder	Against	Against
7	Require a Majority Vote for the Election of Directors	Shareholder	Against	For

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**FREEMPORT-MCMORAN COPPER & GOLD INC.****Meeting Date: JUN 17, 2014****Record Date: APR 21, 2014****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 Robert J. Allison, Jr.	Management	For	For
1.3	Elect Director Alan R. Buckwalter, III	Management	For	For
1.4	Elect Director Robert A. Day	Management	For	For
1.5	Elect Director James C. Flores	Management	For	For
1.6	Elect Director Gerald J. Ford	Management	For	For
1.7	Elect Director Thomas A. Fry, III	Management	For	For
1.8	Elect Director H. Devon Graham, Jr.	Management	For	For
1.9	Elect Director Lydia H. Kennard	Management	For	For
1.10	Elect Director Charles C. Krulak	Management	For	For
1.11	Elect Director Bobby Lee Lackey	Management	For	For
1.12	Elect Director Jon C. Madonna	Management	For	For
1.13	Elect Director Dustan E. McCoy	Management	For	For
1.14	Elect Director James R. Moffett	Management	For	For
1.15	Elect Director Stephen H. Siegele	Management	For	For
1.16	Elect Director Frances Fragos Townsend	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Auditors	Management	For	For
4	Approve Executive Incentive Bonus Plan	Management	For	For
5	Require Director Nominee with Environmental Experience	Shareholder	Against	Against

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**GREAT PLAINS ENERGY INCORPORATED****Meeting Date: MAY 06, 2014****Record Date: FEB 25, 2014****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 Thomas D. Hyde	Management	For	For
1.6	Elect Director James A. Mitchell	Management	For	For
1.7	Elect Director Ann D. Murtlow	Management	For	For
1.8	Elect Director John J. Sherman	Management	For	For
1.9	Elect Director Linda H. Talbott	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Issue Updated Indemnification Agreements to Directors	Management	For	For
4	Ratify Auditors	Management	For	For

**NEXTERA ENERGY, INC.****Meeting Date: MAY 22, 2014****Record Date: MAR 24, 2014****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 Robert M. Beall, II	Management	For	For
1c	Elect Director James L. Camaren	Management	For	For
1d	Elect Director Kenneth B. Dunn	Management	For	For
1e	Elect Director Kirk S. Hachigian	Management	For	For
1f	Elect Director Toni Jennings	Management	For	For
1g	Elect Director James L. Robo	Management	For	For
1h	Elect Director Rudy E. Schupp	Management	For	For
1i	Elect Director John L. Skolds	Management	For	For
1j	Elect Director William H. Swanson	Management	For	For
1k	Elect Director Hansel E. Tookes, II	Management	For	For
2	Ratify Auditors	Management	For	For

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3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Eliminate Supermajority Vote Requirement	Shareholder	Against	For

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**NV ENERGY, INC.****Meeting Date: SEP 25, 2013****Record Date: AUG 19, 2013****Meeting Type: SPECIAL**

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

**PG&E CORPORATION****Meeting Date: MAY 12, 2014****Record Date: MAR 13, 2014****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 Maryellen C. Herringer	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 Rosendo G. Parra	Management	For	For
1.10	Elect Director Barbara L. Rambo	Management	For	For
1.11	Elect Director Barry Lawson Williams	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Approve Omnibus Stock Plan	Management	For	For

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**PINNACLE WEST CAPITAL CORPORATION****Meeting Date: MAY 21, 2014****Record Date: MAR 14, 2014****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 Susan Clark-Johnson	Management	For	For
1.3	Elect Director Denis A. Cortese	Management	For	For
1.4	Elect Director Richard P. Fox	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
1.10	Elect Director Bruce J. Nordstrom	Management	For	For
1.11	Elect Director David P. Wagener	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Auditors	Management	For	For

**PPL CORPORATION****Meeting Date: MAY 21, 2014****Record Date: FEB 28, 2014****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 Philip G. Cox	Management	For	For
1.4	Elect Director Steven G. Elliott	Management	For	For
1.5	Elect Director Louise K. Goeser	Management	For	For
1.6	Elect Director Stuart E. Graham	Management	For	For
1.7	Elect Director Stuart Heydt	Management	For	For
1.8	Elect Director Raja Rajamannar	Management	For	For
1.9	Elect Director Craig A. Rogerson	Management	For	For
1.10	Elect Director William H. Spence	Management	For	For
1.11	Elect Director Natica von Althann	Management	For	For
1.12	Elect Director Keith H. Williamson	Management	For	For

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2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Auditors	Management	For	For
4	Report on Political Contributions	Shareholder	Against	Against
5	Amend Bylaws -- Call Special Meetings	Shareholder	Against	Against

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**PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED****Meeting Date: APR 15, 2014****Record Date: FEB 14, 2014****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 Albert R. Gamper, Jr.	Management	For	For
1.2	Elect Director William V. Hickey	Management	For	For
1.3	Elect Director Ralph Izzo	Management	For	For
1.4	Elect Director Shirley Ann Jackson	Management	For	For
1.5	Elect Director David Lilley	Management	For	For
1.6	Elect Director Thomas A. Renyi	Management	For	For
1.7	Elect Director Hak Cheol Shin	Management	For	For
1.8	Elect Director Richard J. Swift	Management	For	For
1.9	Elect Director Susan Tomasky	Management	For	For
1.10	Elect Director Alfred W. Zollar	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3a	Reduce Supermajority Vote Requirement for Certain Business Combinations	Management	For	For
3b	Reduce Supermajority Vote Requirement to Remove a Director Without Cause	Management	For	For
3c	Reduce Supermajority Vote Requirement to Amend Bylaws	Management	For	For
4	Ratify Auditors	Management	For	For

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**SEMPRA ENERGY****Meeting Date: MAY 09, 2014****Record Date: MAR 12, 2014****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 James G. Brocksmith, Jr.	Management	For	For
1.3	Elect Director Kathleen L. Brown	Management	For	For
1.4	Elect Director Pablo A. Ferrero	Management	For	For
1.5	Elect Director William D. Jones	Management	For	For
1.6	Elect Director William G. Ouchi	Management	For	For
1.7	Elect Director Debra L. Reed	Management	For	For
1.8	Elect Director William C. Rusnack	Management	For	For
1.9	Elect Director William P. Rutledge	Management	For	For
1.10	Elect Director Lynn Schenk	Management	For	For
1.11	Elect Director Jack T. Taylor	Management	For	For
1.12	Elect Director Luis M. Tellez	Management	For	For
1.13	Elect Director James C. Yardley	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For

**SPECTRA ENERGY CORP****Meeting Date: APR 15, 2014****Record Date: FEB 18, 2014****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>
1a	Elect Director Gregory L. Ebel	Management	For	For
1b	Elect Director Austin A. Adams	Management	For	For
1c	Elect Director Joseph Alvarado	Management	For	For
1d	Elect Director Pamela L. Carter	Management	For	For
1e	Elect Director Clarence P. Cazalot, Jr.	Management	For	For
1f	Elect Director F. Anthony Comper	Management	For	For
1g	Elect Director Peter B. Hamilton	Management	For	For
1h	Elect Director Michael McShane	Management	For	For
1i	Elect Director Michael G. Morris	Management	For	For
1j	Elect Director Michael E. J. Phelps	Management	For	For

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2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Report on Political Contributions	Shareholder	Against	Against
5	Report on Methane Emissions	Shareholder	Against	Against

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**THE SOUTHERN COMPANY****Meeting Date: MAY 28, 2014****Record Date: MAR 31, 2014****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	Against
1j	Elect Director Dale E. Klein	Management	For	For
1k	Elect Director William G. Smith, Jr.	Management	For	For
1l	Elect Director Steven R. Specker	Management	For	For
1m	Elect Director E. Jenner Wood, III	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Require Independent Board Chairman	Shareholder	Against	Against

**UIL HOLDINGS CORPORATION****Meeting Date: MAY 13, 2014****Record Date: MAR 10, 2014****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	Withhold
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 William B. Plummer	Management	For	For
1.9	Elect Director Donald R. Shassian	Management	For	For

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1.10	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
4	Adopt Majority Voting for Uncontested Election of Directors	Management	For	For

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**WESTAR ENERGY, INC.****Meeting Date: MAY 15, 2014****Record Date: MAR 17, 2014****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 Mollie H. Carter	Management	For	For
1.2	Elect Director Jerry B. Farley	Management	For	For
1.3	Elect Director Mark A. Ruelle	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 02, 2014****Record Date: FEB 21, 2014****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 Curt S. Culver	Management	For	For
1.5	Elect Director Thomas J. Fischer	Management	For	For
1.6	Elect Director Gale E. Klappa	Management	For	For
1.7	Elect Director Henry W. Knueppel	Management	For	For
1.8	Elect Director Ulice Payne, Jr.	Management	For	For
1.9	Elect Director Mary Ellen Stanek	Management	For	For
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	Against

**XCEL ENERGY INC.****Meeting Date: MAY 21, 2014****Record Date: MAR 25, 2014****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 Koziara Boudreaux	Management	For	For
1b	Elect Director Richard K. Davis	Management	For	For
1c	Elect Director Ben Fowke	Management	For	For
1d	Elect Director Albert F. Moreno	Management	For	For
1e	Elect Director Richard T. O'Brien	Management	For	For
1f	Elect Director Christopher J. Policinski	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
2	Ratify Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	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

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

Laura F. Ferguson,

Chief Executive Officer - Finance and Administration

Date August 25, 2014

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