

JAPAN EQUITY FUND INC
Form N-PX
August 30, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT**
INVESTMENT COMPANY

Investment Company Act file number: 811-06142

THE JAPAN EQUITY FUND, INC.

(Exact name of registrant as specified in charter)

c/o Daiwa Securities Trust Company

One Evertrust Plaza

Jersey City, New Jersey 07302-3051

(Address of principal executive offices) (Zip code)

John J. O Keefe

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The Japan Equity Fund, Inc.

c/o Daiwa Securities Trust Company

One Evertrust Plaza

Jersey City, New Jersey 07302-3051

(Name and address of agent for service)

With copy to:

Leonard B. Mackey, Jr., Esq.

Clifford Chance US LLP

31 West 52nd Street

New York, New York 10019

Registrant's telephone number, including area code: **(201) 915-3054**

Date of fiscal year end: **October 31**

Date of reporting period: **June 30, 2012**

Item 1. Proxy Voting Record for The Japan Equity Fund, Inc. for the year ending June 30, 2012.

SHIMACHU CO., LTD.

Quick Code	81840	Meeting Type	Annual General Meeting
ISIN Code	JP3356800007	Meeting Date	24 Nov 2011
City / Country	SAITAMA / JAPAN		
SEDOL(s)	6804455		

Item	Proposal	Type	Vote	For/Against Management
1	Approve Appropriation of Surplus	Management	Against	Against
2.1	Appoint a Director	Management	Against	Against
2.2	Appoint a Director	Management	Against	Against
2.3	Appoint a Director	Management	Against	Against
2.4	Appoint a Director	Management	Against	Against
2.5	Appoint a Director	Management	Against	Against
2.6	Appoint a Director	Management	Against	Against

*Vote Summary***NIPPON SHOKUBAI CO., LTD.**

Security	J55806103	Meeting Type	Annual General Meeting
Quick Code	41140	Meeting Date	21-Jun-2012
ISIN	JP3715200006	Agenda	703875875 - Management
Record Date	30-Mar-2012	Holding Recon Date	30-Mar-2012
City / Country	OSAKA / Japan	Vote Deadline Date	13-Jun-2012
SEDOL(s)	6470588 - B4TXDG4		

Item	Proposal	Type	Vote	For/Against Management
1	Approve Appropriation of Surplus	Management	For	For
2.1	Appoint a Director	Management	For	For
2.2	Appoint a Director	Management	For	For
2.3	Appoint a Director	Management	For	For
2.4	Appoint a Director	Management	For	For
2.5	Appoint a Director	Management	For	For
2.6	Appoint a Director	Management	For	For
2.7	Appoint a Director	Management	For	For
3	Appoint a Corporate Auditor	Management	For	For
4	Approve Payment of Bonuses to Corporate Officers	Management	For	For

DAIICHI SANKYO COMPANY, LIMITED

Security	J11257102	Meeting Type	Annual General Meeting
Quick Code	45680	Meeting Date	22-Jun-2012
ISIN	JP3475350009	Agenda	703862525 - Management
Record Date	31-Mar-2012	Holding Recon Date	31-Mar-2012
City / Country	TOKYO / Japan	Vote Deadline Date	20-Jun-2012
SEDOL(s)	B0J7D91 - B0LCWL9 - B0LMP32		

Item	Proposal	Type	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1	Approve Appropriation of Surplus	Management	For	For
2.1	Appoint a Director	Management	For	For
2.2	Appoint a Director	Management	For	For
2.3	Appoint a Director	Management	For	For
2.4	Appoint a Director	Management	For	For
2.5	Appoint a Director	Management	For	For
2.6	Appoint a Director	Management	For	For
2.7	Appoint a Director	Management	For	For
2.8	Appoint a Director	Management	For	For
2.9	Appoint a Director	Management	For	For
2.10	Appoint a Director	Management	For	For
3	Approve Payment of Bonuses to Corporate Officers	Management	For	For

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EAST JAPAN RAILWAY COMPANY

Security	J1257M109	Meeting Type	Annual General Meeting
Quick Code	90200	Meeting Date	22-Jun-2012
ISIN	JP3783600004	Agenda	703874518 - Management
Record Date	31-Mar-2012	Holding Recon Date	31-Mar-2012
City / Country	TOKYO / Japan	Vote Deadline Date	20-Jun-2012
SEDOL(s)	5734713 - 6298542 - B16TB60 - B3BH2R1		

Item	Proposal	Type	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1	Approve Appropriation of Surplus	Management	For	For
2	Amend the Articles of Incorporation	Management	For	For
3.1	Appoint a Director	Management	For	For
3.2	Appoint a Director	Management	For	For
3.3	Appoint a Director	Management	For	For
3.4	Appoint a Director	Management	For	For
3.5	Appoint a Director	Management	For	For
3.6	Appoint a Director	Management	For	For
3.7	Appoint a Director	Management	For	For
3.8	Appoint a Director	Management	For	For
3.9	Appoint a Director	Management	For	For
3.10	Appoint a Director	Management	For	For
3.11	Appoint a Director	Management	For	For
3.12	Appoint a Director	Management	For	For
3.13	Appoint a Director	Management	For	For
3.14	Appoint a Director	Management	For	For
3.15	Appoint a Director	Management	For	For
3.16	Appoint a Director	Management	For	For

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3.17	Appoint a Director	Management	For	For
3.18	Appoint a Director	Management	For	For
3.19	Appoint a Director	Management	For	For
3.20	Appoint a Director	Management	For	For
4	Appoint a Corporate Auditor	Management	For	For
5	Approve Payment of Bonuses to Corporate Officers	Management	For	For
6	Amend the Compensation to be received by Corporate Officers	Management	For	For
7	Shareholder Proposal	Shareholder	Against	For
8	Shareholder Proposal	Shareholder	Against	For
9	Shareholder Proposal	Shareholder	Against	For

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10	Shareholder Proposal	Shareholder	Against	For
11	Shareholder Proposal	Shareholder	Against	For
12	Shareholder Proposal	Shareholder	Against	For
13	Shareholder Proposal	Shareholder	Against	For
14	Shareholder Proposal	Shareholder	Against	For
15	Shareholder Proposal	Shareholder	Against	For
16	Shareholder Proposal	Shareholder	Against	For
17	Shareholder Proposal	Shareholder	Against	For
18.1	Shareholder Proposal	Shareholder	Against	For
18.2	Shareholder Proposal	Shareholder	Against	For
18.3	Shareholder Proposal	Shareholder	Against	For
18.4	Shareholder Proposal	Shareholder	Against	For
18.5	Shareholder Proposal	Shareholder	Against	For
18.6	Shareholder Proposal	Shareholder	Against	For
19	Shareholder Proposal	Shareholder	Against	For
20	Shareholder Proposal	Shareholder	Against	For

HITACHI, LTD.

Security	J20454112	Meeting Type	Annual General Meeting
Quick Code	65010	Meeting Date	22-Jun-2012
ISIN	JP3788600009	Agenda	703840947 - Management
Record Date	31-Mar-2012	Holding Recon Date	31-Mar-2012
City / Country	TOKYO / Japan	Vote Deadline Date	20-Jun-2012
SEDOL(s)	4429151 - 4429344 - 5675726 - 6429104 - B02DZQ7 - B0CRGZ5 - B0ZGTS3		

Item	Proposal	Type	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1.1	Appoint a Director	Management	For	For
1.2	Appoint a Director	Management	For	For

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1.3	Appoint a Director	Management	For	For
1.4	Appoint a Director	Management	For	For
1.5	Appoint a Director	Management	For	For
1.6	Appoint a Director	Management	For	For
1.7	Appoint a Director	Management	For	For
1.8	Appoint a Director	Management	For	For
1.9	Appoint a Director	Management	For	For
1.10	Appoint a Director	Management	For	For
1.11	Appoint a Director	Management	For	For
1.12	Appoint a Director	Management	For	For
1.13	Appoint a Director	Management	For	For
2	Shareholder Proposal	Shareholder	Against	For

MARUBENI CORPORATION

Security	J39788138	Meeting Type	Annual General Meeting
Quick Code	80020	Meeting Date	22-Jun-2012
ISIN	JP3877600001	Agenda	703862664 - Management
Record Date	31-Mar-2012	Holding Recon Date	31-Mar-2012
City / Country	TOKYO / Japan	Vote Deadline Date	20-Jun-2012
SEDOL(s)	5754517 - 6569464 - B02HT01		

Item	Proposal	Type	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1.1	Appoint a Director	Management	For	For
1.2	Appoint a Director	Management	For	For
1.3	Appoint a Director	Management	For	For
1.4	Appoint a Director	Management	For	For
1.5	Appoint a Director	Management	For	For
1.6	Appoint a Director	Management	For	For
1.7	Appoint a Director	Management	For	For
1.8	Appoint a Director	Management	For	For
1.9	Appoint a Director	Management	For	For
1.10	Appoint a Director	Management	For	For
1.11	Appoint a Director	Management	For	For
1.12	Appoint a Director	Management	For	For
1.13	Appoint a Director	Management	For	For
1.14	Appoint a Director	Management	For	For
2	Amend the Compensation to be received by Corporate Officers	Management	For	For

NIPPON TELEGRAPH AND TELEPHONE CORPORATION

Security	J59396101	Meeting Type	Annual General Meeting
Quick Code	94320	Meeting Date	22-Jun-2012
ISIN	JP3735400008	Agenda	703874556 - Management
Record Date	31-Mar-2012	Holding Recon Date	31-Mar-2012
City / Country	TOKYO / Japan	Vote Deadline Date	20-Jun-2012
SEDOL(s)	0641186 - 5168602 - 6641373 - B1570S0		

Item	Proposal	Type	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1	Approve Appropriation of Surplus	Management	For	For
2.1	Appoint a Director	Management	For	For
2.2	Appoint a Director	Management	For	For
2.3	Appoint a Director	Management	For	For
2.4	Appoint a Director	Management	For	For
2.5	Appoint a Director	Management	For	For
2.6	Appoint a Director	Management	For	For
2.7	Appoint a Director	Management	For	For
2.8	Appoint a Director	Management	For	For
2.9	Appoint a Director	Management	For	For
2.10	Appoint a Director	Management	For	For
2.11	Appoint a Director	Management	For	For
2.12	Appoint a Director	Management	For	For
3.1	Appoint a Corporate Auditor	Management	For	For
3.2	Appoint a Corporate Auditor	Management	For	For

SAINT MARC HOLDINGS CO., LTD.

Security	J6691W100	Meeting Type	Annual General Meeting
Quick Code	33950	Meeting Date	22-Jun-2012
ISIN	JP3337070001	Agenda	703898734 - Management
Record Date	30-Mar-2012	Holding Recon Date	30-Mar-2012
City / Country	OKAYAMA / Japan	Vote Deadline Date	14-Jun-2012
SEDOL(s)	B0SQYV8 - B15D1K7		

Item	Proposal	Type	Vote	For/Against Management
1	Approve Appropriation of Surplus	Management	For	For
2.1	Appoint a Director	Management	Against	Against
2.2	Appoint a Director	Management	Against	Against
2.3	Appoint a Director	Management	Against	Against
2.4	Appoint a Director	Management	Against	Against
2.5	Appoint a Director	Management	Against	Against
3	Appoint a Corporate Auditor	Management	For	For

SUMITOMO CHEMICAL COMPANY, LIMITED

Security	J77153120	Meeting Type	Annual General Meeting
Quick Code	40050	Meeting Date	22-Jun-2012
ISIN	JP3401400001	Agenda	703862537 - Management
Record Date	31-Mar-2012	Holding Recon Date	31-Mar-2012
City / Country	TOKYO / Japan	Vote Deadline Date	20-Jun-2012
SEDOL(s)	5102097 - 6858560 - B02LLK7 - B1CDRQ8		

Item	Proposal	Type	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1	Amend the Articles of Incorporation	Management	For	For
2.1	Appoint a Director	Management	Against	Against
2.2	Appoint a Director	Management	Against	Against
2.3	Appoint a Director	Management	Against	Against
2.4	Appoint a Director	Management	Against	Against
2.5	Appoint a Director	Management	Against	Against
2.6	Appoint a Director	Management	Against	Against
2.7	Appoint a Director	Management	Against	Against
2.8	Appoint a Director	Management	Against	Against
2.9	Appoint a Director	Management	Against	Against

TOSHIBA CORPORATION

Security	J89752117	Meeting Type	Annual General Meeting
Quick Code	65020	Meeting Date	22-Jun-2012
ISIN	JP3592200004	Agenda	703862741 - Management
Record Date	31-Mar-2012	Holding Recon Date	31-Mar-2012
City / Country	TOKYO / Japan	Vote Deadline Date	20-Jun-2012
SEDOL(s)	0897439 - 2897589 - 4899914 - 4900065 - 5485657 - 6897217 - B0CR525 - B1H51J0		

Item	Proposal	Type	Vote	For/Against Management
	Please reference meeting materials.	Non-Voting		
1.1	Appoint a Director	Management	For	For
1.2	Appoint a Director	Management	For	For
1.3	Appoint a Director	Management	For	For