

FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND  
Form N-PX  
August 29, 2008

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 No. 811-21876

First Trust Tax-Advantaged Preferred Income Fund

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Exact Name of Registrant as Specified in Declaration of Trust

1001 Warrenville Road, Suite 300, Lisle, Illinois 60532

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Address of Principal Executive Offices (Number, Street, City, State, Zip Code)

W. Scott Jardine  
First Trust Portfolios L.P.  
1001 Warrenville Road, Suite 300  
Lisle, Illinois 60532

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Name and Address (Number, Street, City, State, Zip Code) of Agent for Service

(630) 241-4141

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Registrant's Telephone Number, including Area Code

Date of fiscal year end: October 31  
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Date of reporting period: July 1, 2007 - June 30, 2008  
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Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington

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D.C. 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

Item 1. Proxy Voting Record

Issuer (Canadian Income Trusts)	Exchange Symbol	CUSIP	Shareholder Meeting Date	Identification of Matter voted on by	Propo Mgmt secur holde
Atlantic Power Corp.	atp-u cn equity	04878Q400	6/4/2008	Elect Irving Gerstein, Kenneth Hartwick, John McNeil, Barry Welch and William Whitman as Directors	Mgmt
				Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt
				Amend Long Term Incentive Plan	Mgmt
BFI Canada Income Fund	bfc-u cn equity	55390108	5/13/2008	Elect Trustee Keith Carrigan	Mgmt
				Elect Trustee Charles F. Flood	Mgmt
				Elect Trustee Joseph Wright	Mgmt
				Elect Trustee Douglas Knight	Mgmt
				Elect Trustee James Forese	Mgmt
				Elect Trustee Daniel Milliard	Mgmt
				Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Remuneration of Auditors	Mgmt
Amend Fund Unit Option Plan	Mgmt				
BlackRock Liquidity Funds	mftxx equity	09248U817	9/7/2007	Elect Director David O. Beim	Mgmt
				Elect Director Ronald W. Forbes	Mgmt
				Elect Director Dr. Matina Horner	Mgmt

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				Elect Director Rodney D. Johnson	Mgmt
				Elect Director Herbert I. London	Mgmt
				Elect Director Cynthia A. Montgomery	Mgmt
				Elect Director Joseph P. Platt, Jr.	Mgmt
				Elect Director Robert C. Robb, Jr.	Mgmt
				Elect Director Toby Rosenblatt	Mgmt
				Elect Director Kenneth L. Urish	Mgmt
				Elect Director Frederick W. Winter	Mgmt
				Elect Director Richard S. Davis	Mgmt
				Elect Director Henry Gabbay	Mgmt
Crescent Point Energy Trust	cpg-u cn equity	225908102	5/30/2008	Fix Number of Directors of Crescent Point Resources Inc. at Seven	Mgmt
				Elect Peter Bannister as Director of Crescent Point Resources Inc.	Mgmt
				Elect Paul Colborne as Director of Crescent Point Resources Inc.	Mgmt
				Elect Kenney F. Cugnet as Director of Crescent Point Resources Inc.	Mgmt
				Elect D. Hugh Gillard as Director of Crescent Point Resources Inc.	Mgmt
				Elect Gerald A. Romanzin as Director of Crescent Point Resources Inc.	Mgmt
				Elect Scott Saxberg as Director of Crescent Point Resources Inc.	Mgmt
				Elect Greg Turnbull as Director of Crescent Point Resources Inc.	Mgmt
				Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt
				Amend Restricted Unit Bonus Plan	Mgmt

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Issuer (Canadian Income Trusts)	Exchange Symbol	CUSIP	Shareholder Meeting Date	Identification of Matter voted on	Propo Mgmt secun holde
Energy Savings Income Funds	if-u cn equity	292717105	6/25/2008	Direct Trustees to Vote to Elect John A. Brussa, Michael Kirby, Gordon D. Giffin, R. Roy McMurtry, Rebecca MacDonald, Hugh D. Segal and Brian R.D. Smith as Directors of Ontario Energy Savings Corp.	Mgmt
				Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt
Genworth Financial, Inc.	gnw	37247D403	5/13/2008	Elect Director Frank J. Borelli Elect Director Michael D. Fraizer Elect Director Nancy J. Karch Elect Director J. Robert (Bob) Kerrey Elect Director Risa J. Lavizzo-Mourey Elect Director Saiyid T. Naqvi Elect Director James A. Parke Elect Director James S. Riepe Elect Director Barrett A. Toan Elect Director Thomas B. Wheeler	Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt Mgmt
				Ratify Auditors	Mgmt
GMX Resources, Inc.	gmxr	38011M405	6/12/2008	Amendment to Certificate of Designation of the 9.25% Series B Cumulative Preferred Stock	Mgmt
Newalta Income Fund	nal-u cn equity	65020R109	5/13/2008	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration Elect Alan P. Cadotte, Robert M. MacDonald, R. Vance Milligan, Felix	Mgmt

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			Pardo, R.H. (Dick) Pinder, Gordon E. Pridham, Clayton H. Riddell, Ronald L. Sifton and Barry D. Stewart as Trustees	Mgmt
			Approve Shareholder Rights Plan	Mgmt
Teranet Income Fund	tf-u cn equity	88078Y107 5/14/2008	Elect Jon N. Hagan, David H. Tsubouchi, John L. Ronson, Stuart Angus, Ronald M. Meade, D.R. (Rick) Reid and Aristides M.S. Kaplanis as Trustees	Mgmt
			Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt
Yellow Pages Income Fund	ylo-u cn equity	985569102 5/8/2008	Elect Michael T. Boychuck, John R. Gaulding, Paul Gobeil, Michael R. Lambert, Donald F. Mazankowski, Anthony G. Miller, Heather E.L. Munroe-Blum, Martin Nisenholtz, Marc L. Reisch, Stuart H.B. Smith and Marc P. Tellier as Trustees	Mgmt
			Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt

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SIGNATURES

[See General Instruction F]

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)

FIRST TRUST TAX-ADVANTAGED PREFERRED  
INCOME FUND

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By (Signature and Title)\* /s/ James A. Bowen

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James A. Bowen, President

Date August 29, 2008  
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\* Print the name and title of each signing officer under his or her signature.