

Edgar Filing: ROYCE FOCUS TRUST INC - Form N-PX

ROYCE FOCUS TRUST INC  
 Form N-PX  
 August 13, 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 : 811-05379

Name of Registrant: Royce Focus Trust, Inc.

Address of Principal Executive Offices:  
 745 Fifth Avenue, New York, NY 10151

Registrant's telephone number including area code:  
 212-508-4500

Date of fiscal year end:  
 12/31/12

Date of reporting period:  
 07/01/2011 - 06/30/2012

Item 1. Proxy Voting Record

The report may indicate that the "meeting status" of a particular proposal was "take no action" or "unvoted". The reason for no action being taken or a security being unvoted, i.e., no vote being cast, may include among other things, (a) the securities were out on loan at the time of a record date, (b) administrative or operational constraints impeded the ability to cast a timely vote, such as late receipt of proxy voting information, (c) systems, administrative or processing errors occurred (including errors by the Adviser or third party vendors), and/or (d) the portfolio manager concluded that the potential benefit of voting was outweighed by the cost, and/or otherwise not in the best interest of the Fund.

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Affiliated Managers Group, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status			
AMG	CUSIP 008252108	06/18/2012	Voted			
Meeting Type		Country of Trade				
Annual		United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt	
1	Elect Samuel Byrne	Mgmt	For	For	For	
2	Elect Dwight Churchill	Mgmt	For	For	For	
3	Elect Sean Healey	Mgmt	For	For	For	
4	Elect Harold Meyerman	Mgmt	For	For	For	
5	Elect William Nutt	Mgmt	For	For	For	
6	Elect Tracy Palandjian	Mgmt	For	For	For	
7	Elect Rita Rodriguez	Mgmt	For	For	For	
8	Elect Patrick Ryan	Mgmt	For	For	For	

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9	Elect Jide Zeitlin	Mgmt	For	For	For
10	Advisory Vote on Executive Compensation	Mgmt	For	For	For
11	Ratification of Auditor	Mgmt	For	For	For

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### Alamos Gold Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
AGI	CUSIP 011527108	05/31/2012	Voted		
Meeting Type	Country of Trade				
Special	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Board Size	Mgmt	For	For	For
2.1	Elect Mark Wayne	Mgmt	For	For	For
2.2	Elect John McCluskey	Mgmt	For	For	For
2.3	Elect Kenneth Stowe	Mgmt	For	For	For
2.4	Elect David Gower	Mgmt	For	For	For
2.5	Elect Paul Murphy	Mgmt	For	For	For
2.6	Elect Anthony Garson	Mgmt	For	For	For
3	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For
4	Amendment to the Stock Option Plan	Mgmt	For	For	For

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### Allied Nevada Gold Corp.

Ticker	Security ID:	Meeting Date	Meeting Status		
ANV	CUSIP 019344100	05/03/2012	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Robert Buchan	Mgmt	For	For	For
1.2	Elect Scott Caldwell	Mgmt	For	For	For
1.3	Elect John Ivany	Mgmt	For	For	For
1.4	Elect Cameron Mingay	Mgmt	For	For	For
1.5	Elect Terry Palmer	Mgmt	For	For	For
1.6	Elect Carl Pescio	Mgmt	For	For	For
1.7	Elect D. Bruce Sinclair	Mgmt	For	For	For
1.8	Elect Robert Wardell	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation	Mgmt	For	For	For
3	Ratification of Auditor	Mgmt	For	For	For

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### Allied Nevada Gold Corp.

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Ticker	Security ID:	Meeting Date	Meeting Status		
ANV	CUSIP 019344100	10/19/2011	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect Robert Buchan	Mgmt	For	For	For
2	Elect Scott Caldwell	Mgmt	For	For	For
3	Elect John Ivany	Mgmt	For	For	For
4	Elect Cameron Mingay	Mgmt	For	For	For
5	Elect Terry Palmer	Mgmt	For	For	For
6	Elect Carl Pescio	Mgmt	For	For	For
7	Elect D. Bruce Sinclair	Mgmt	For	For	For
8	Elect Robert Wardell	Mgmt	For	For	For
9	Advisory Vote on Executive Compensation	Mgmt	For	For	For
10	Frequency of Advisory Vote on Executive Compensation	Mgmt	3 Years	3 Years	For
11	Ratification of Auditor	Mgmt	For	For	For
12	Increase of Authorized Common Stock	Mgmt	For	For	For
13	Amendment to the Deferred Phantom Unit Plan	Mgmt	For	For	For
14	Deferred Share Unit Plan	Mgmt	For	For	For

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Analog Devices, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
ADI	CUSIP 032654105	03/13/2012	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect Ray Stata	Mgmt	For	For	For
2	Elect Jerald Fishman	Mgmt	For	For	For
3	Elect James Champy	Mgmt	For	For	For
4	Elect John Hodgson	Mgmt	For	For	For
5	Elect Yves-Andre Istel	Mgmt	For	For	For
6	Elect Neil Novich	Mgmt	For	For	For
7	Elect F. Grant Saviers	Mgmt	For	For	For
8	Elect Paul Severino	Mgmt	For	For	For
9	Elect Kenton Sicchitano	Mgmt	For	For	For
10	Advisory Vote on Executive Compensation	Mgmt	For	Abstain	Against
11	Ratification of Auditor	Mgmt	For	For	For

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Apple Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
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Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect William Campbell	Mgmt	For	For	For
1.2	Elect Timothy Cook	Mgmt	For	For	For
1.3	Elect Millard Drexler	Mgmt	For	For	For
1.4	Elect Albert Gore, Jr.	Mgmt	For	For	For
1.5	Elect Robert Iger	Mgmt	For	For	For
1.6	Elect Andrea Jung	Mgmt	For	For	For
1.7	Elect Arthur Levinson	Mgmt	For	For	For
1.8	Elect Ronald Sugar	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For
4	Shareholder Proposal Regarding Conflict of Interest Report	ShrHldr	Against	Against	For
5	Shareholder Proposal Regarding Advisory Vote on Director Compensation	ShrHldr	Against	Against	For
6	Shareholder Proposal Regarding Political Contributions and Expenditures Report	ShrHldr	Against	For	Against
7	Shareholder Proposal Regarding Majority Vote for Election of Directors	ShrHldr	Against	For	Against

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Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Accounts and Reports	Mgmt	For	For	For
2	Allocation of Profits/Dividends	Mgmt	For	For	For
3	Elect Michael Benson	Mgmt	For	For	For
4	Elect Mark Coombs	Mgmt	For	For	For
5	Elect Graeme Dell	Mgmt	For	For	For

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6	Elect Nick Land	Mgmt	For	For	For
7	Elect Jonathan Asquith	Mgmt	For	For	For
8	Elect Melda Donnelly	Mgmt	For	For	For
9	Directors' Remuneration Report	Mgmt	For	For	For
10	Appointment of Auditor	Mgmt	For	For	For
11	Authority to Set Auditor's Fees	Mgmt	For	For	For
12	Authorisation of Political Donations	Mgmt	For	For	For
13	Authority to Issue Shares w/ Preemptive Rights	Mgmt	For	For	For
14	Authority to Issue Shares w/o Preemptive Rights	Mgmt	For	For	For
15	Authority to Repurchase Shares	Mgmt	For	For	For
16	Waiver of Mandatory Takeover Requirement	Mgmt	For	For	For
17	Authority to Set General Meeting Notice Period at 14 Days	Mgmt	For	For	For

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Berkshire Hathaway Inc.		Meeting Date		Meeting Status	
Ticker	Security ID:	05/05/2012		Voted	
BRK.A	CUSIP 084670702	Country of Trade			
Meeting Type		United States			
Annual					
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Warren Buffett	Mgmt	For	For	For
1.2	Elect Charles Munger	Mgmt	For	For	For
1.3	Elect Howard Buffett	Mgmt	For	For	For
1.4	Elect Stephen Burke	Mgmt	For	For	For
1.5	Elect Susan Decker	Mgmt	For	For	For
1.6	Elect William Gates III	Mgmt	For	For	For
1.7	Elect David Gottesman	Mgmt	For	For	For
1.8	Elect Charlotte Guyman	Mgmt	For	For	For
1.9	Elect Donald Keough	Mgmt	For	For	For
1.10	Elect Thomas Murphy	Mgmt	For	For	For
1.11	Elect Ronald Olson	Mgmt	For	For	For
1.12	Elect Walter Scott, Jr.	Mgmt	For	For	For
2	Shareholder Proposal Regarding CEO Succession Planning	ShrHldr	Against	Against	For

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C&J Energy Services, Inc.  
Ticker Security ID: Meeting Date Meeting Status  
CJES CUSIP 12467B106 05/29/2012 Voted  
Meeting Type Country of Trade  
Annual United States

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Joshua Comstock	Mgmt	For	For	For
1.2	Elect Randall McMullen, Jr.	Mgmt	For	For	For
1.3	Elect Darren Friedman	Mgmt	For	For	For
1.4	Elect James Benson	Mgmt	For	For	For
1.5	Elect Michael Roemer	Mgmt	For	For	For
1.6	Elect H.H. Wommack, III	Mgmt	For	For	For
1.7	Elect C. James Stewart, III	Mgmt	For	For	For
2	2012 Long-Term Incentive Plan	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For
4	Frequency of Advisory Vote on Executive Compensation	Mgmt	1 Year	1 Year	For
5	Ratification of Auditor	Mgmt	For	For	For

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Cal-Maine Foods, Inc.  
Ticker Security ID: Meeting Date Meeting Status  
CALM CUSIP 128030202 09/30/2011 Voted  
Meeting Type Country of Trade  
Annual United States

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Fred Adams, Jr.	Mgmt	For	For	For
1.2	Elect Adolphus Baker	Mgmt	For	For	For
1.3	Elect Timothy Dawson	Mgmt	For	For	For
1.4	Elect Letitia Hughes	Mgmt	For	For	For
1.5	Elect James Poole	Mgmt	For	For	For
1.6	Elect Steve Sanders	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For
4	Frequency of Advisory	Mgmt	3 Years	3 Years	For

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### Vote on Executive Compensation

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Centamin Egypt Limited					
Ticker	Security ID:	Meeting Date	Meeting Status		
CEY	CUSIP Q2159B110	12/14/2011	Voted		
Meeting Type		Country of Trade			
Special		Canada			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Reincorporation	Mgmt	For	For	For

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Centamin Egypt Limited					
Ticker	Security ID:	Meeting Date	Meeting Status		
CEY	CUSIP Q2159BEC9	12/14/2011	Voted		
Meeting Type		Country of Trade			
Special		Canada			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Adoption of the New Centamin Employee Share Option Plan	Mgmt	For	For	For
2	Amendment to Executive LFS Plan	Mgmt	For	For	For
3	Amendment to Employee LFS Plan	Mgmt	For	For	For
4	Adoption of the New Centamin Executive LFS Plan	Mgmt	For	For	For
5	Adoption of the New Centamin Employee LFS Plan	Mgmt	For	For	For

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Centamin PLC					
Ticker	Security ID:	Meeting Date	Meeting Status		
CEY	CUSIP G2055Q105	05/30/2012	Voted		
Meeting Type		Country of Trade			
Annual		Canada			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Accounts and Reports	Mgmt	For	For	For
2	Directors' Remuneration Report	Mgmt	For	For	For
3	Elect Josef El-Raghy	Mgmt	For	For	For
4	Elect Trevor Schultz	Mgmt	For	For	For
5	Elect Gordon Haslam	Mgmt	For	For	For

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6	Elect G. Robert Bowker	Mgmt	For	For	For
7	Elect Mark Arnesen	Mgmt	For	For	For
8	Elect Mark Bankes	Mgmt	For	For	For
9	Elect Kevin Tomlinson	Mgmt	For	For	For
10	Appointment of Auditor	Mgmt	For	For	For
11	Authority to Set Auditor's Fees	Mgmt	For	For	For
12	Authorisation of Electronic Communications	Mgmt	For	For	For
13	Authority to Issue Shares w/ Preemptive Rights	Mgmt	For	For	For
14	Authority to Issue Shares w/o Preemptive Rights	Mgmt	For	For	For
15	Authority to Repurchase Shares	Mgmt	For	For	For

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Endeavour Mining Corp.					
Ticker	Security ID:	Meeting Date	Meeting Status		
EDV	CUSIP G3040R109	11/25/2011	Voted		
Meeting Type		Country of Trade			
Special		Canada			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Merger/Acquisition	Mgmt	For	For	For

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Endeavour Mining Corp.					
Ticker	Security ID:	Meeting Date	Meeting Status		
EDV	CUSIP G3041P102	11/25/2011	Voted		
Meeting Type		Country of Trade			
Special		Canada			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Merger/Acquisition	Mgmt	For	For	For

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Endeavour Mining Corporation					
Ticker	Security ID:	Meeting Date	Meeting Status		
EDV	CUSIP G3041P102	06/06/2012	Voted		
Meeting Type		Country of Trade			
Annual		Canada			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect Mark Connelly	Mgmt	For	For	For
2	Elect Antony Harwood	Mgmt	For	For	For
3	Elect Martin Reed	Mgmt	For	For	For
4	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For



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5	Re-Approval of the Stock Option Plan	Mgmt	For	For	For
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Ensco plc

Ticker	Security ID:	Meeting Date	Meeting Status		
ESV	CUSIP 29358Q109	05/22/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect C. Christopher Gaut	Mgmt	For	For	For
2	Elect Gerald Haddock	Mgmt	For	For	For
3	Elect Paul Rowsey III	Mgmt	For	For	For
4	Elect Francis Kalman	Mgmt	For	For	For
5	Elect David Brown	Mgmt	For	For	For
6	Ratification of Auditor	Mgmt	For	For	For
7	Ratification of Statutory Auditor	Mgmt	For	For	For
8	Authority to Set Auditor's Fees	Mgmt	For	For	For
9	2012 Long-Term Incentive Plan	Mgmt	For	Abstain	Against
10	Advisory Vote on Executive Compensation	Mgmt	For	Abstain	Against

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Exxon Mobil Corporation

Ticker	Security ID:	Meeting Date	Meeting Status		
XOM	CUSIP 30231G102	05/30/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Michael Boskin	Mgmt	For	For	For
1.2	Elect Peter Brabeck-Letmathe	Mgmt	For	For	For
1.3	Elect Larry Faulkner	Mgmt	For	For	For
1.4	Elect Jay Fishman	Mgmt	For	For	For
1.5	Elect Henrietta Fore	Mgmt	For	For	For
1.6	Elect Kenneth Frazier	Mgmt	For	For	For
1.7	Elect William George	Mgmt	For	For	For
1.8	Elect Samuel Palmisano	Mgmt	For	For	For
1.9	Elect Steven Reinemund	Mgmt	For	For	For
1.10	Elect Rex Tillerson	Mgmt	For	For	For
1.11	Elect Edward Whitacre, Jr.	Mgmt	For	For	For

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2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For
4	Shareholder Proposal Regarding Independent Board Chairman	ShrHldr	Against	Against	For
5	Shareholder Proposal Regarding Majority Vote for Election of Directors	ShrHldr	Against	Against	For
6	Shareholder Proposal Regarding Lobbying Report	ShrHldr	Against	Against	For
7	Shareholder Proposal Regarding Adopting Sexual Orientation Anti-Bias Policy	ShrHldr	Against	Against	For
8	Shareholder Proposal Regarding Hydraulic Fracturing	ShrHldr	Against	Against	For
9	Shareholder Proposal Regarding Reporting and Reducing Greenhouse Gas Emissions	ShrHldr	Against	Against	For

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Franklin Resources, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
BEN	CUSIP 354613101	03/14/2012	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect Samuel Armacost	Mgmt	For	For	For
2	Elect Charles Crocker	Mgmt	For	For	For
3	Elect Joseph Hardiman	Mgmt	For	For	For
4	Elect Charles Johnson	Mgmt	For	For	For
5	Elect Gregory Johnson	Mgmt	For	For	For
6	Elect Rupert Johnson, Jr.	Mgmt	For	For	For
7	Elect Mark Pigott	Mgmt	For	For	For
8	Elect Chutta Ratnathicam	Mgmt	For	For	For
9	Elect Laura Stein	Mgmt	For	For	For
10	Elect Anne Tatlock	Mgmt	For	For	For
11	Elect Geoffrey Yang	Mgmt	For	For	For
12	Ratification of Auditor	Mgmt	For	For	For

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Fresnillo Plc

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Ticker	Security ID:	Meeting Date	Meeting Status		
FRES	CINS G371E2108	05/18/2012	Voted		
Meeting Type	Country of Trade	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
Annual	United Kingdom				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Accounts and Reports	Mgmt	For	For	For
2	Allocation of Profits/Dividends	Mgmt	For	For	For
3	Directors' Remuneration Report	Mgmt	For	For	For
4	Elect Alberto Bailleres Gonzalez	Mgmt	For	For	For
5	Elect Lord Cairns	Mgmt	For	For	For
6	Elect Francisco Javier Fernandez Carbajal	Mgmt	For	For	For
7	Elect Fernando Ruiz Sahagun	Mgmt	For	For	For
8	Elect Fernando Solana Morales	Mgmt	For	For	For
9	Elect Guy Wilson	Mgmt	For	For	For
10	Elect Juan Bordes Aznar	Mgmt	For	For	For
11	Elect Arturo Fernandez Perez	Mgmt	For	For	For
12	Elect Rafael MacGregor Anciola	Mgmt	For	For	For
13	Elect Jaime Lomelin	Mgmt	For	For	For
14	Elect Maria Asuncion Aramburuzabala Larregui	Mgmt	For	For	For
15	Elect Alejandro Bailleres Gual	Mgmt	For	For	For
16	Appointment of Auditor	Mgmt	For	For	For
17	Authority to Set Auditor's Fees	Mgmt	For	For	For
18	Authority to Issue Shares w/ Preemptive Rights	Mgmt	For	For	For
19	Authority to Issue Shares w/o Preemptive Rights	Mgmt	For	For	For
20	Authority to Repurchase Shares	Mgmt	For	For	For

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21	Authority to Set General Meeting Notice Period at 14 Days	Mgmt	For	Against	Against
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GameStop Corp.

Ticker	Security ID:	Meeting Date	Meeting Status
GME	CUSIP 36467W109	06/19/2012	Voted
Meeting Type	Country of Trade		
Annual	United States		

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
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1.1	Elect Daniel DeMatteo	Mgmt	For	For	For
1.2	Elect Shane Kim	Mgmt	For	For	For
1.3	Elect J. Paul Raines	Mgmt	For	For	For
1.4	Elect Kathy Vrabeck	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation	Mgmt	For	For	For

3	Ratification of Auditor	Mgmt	For	For	For
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Globe Specialty Metals, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
GSM	CUSIP 37954N206	11/30/2011	Voted
Meeting Type	Country of Trade		
Annual	United States		

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
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1.1	Elect Donald Barger, Jr.	Mgmt	For	For	For
1.2	Elect Thomas Danjczek	Mgmt	For	For	For
1.3	Elect Stuart Eizenstat	Mgmt	For	For	For
1.4	Elect Alan Kestenbaum	Mgmt	For	For	For
1.5	Elect Franklin Lavin	Mgmt	For	For	For
2	2011 Chief Financial Officer/Chief Legal Officer Long-Term Incentive Plan	Mgmt	For	For	For

3	2012 Executive Long-Term Incentive Plan	Mgmt	For	For	For
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4	Advisory Vote on Executive Compensation	Mgmt	For	For	For
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5	Frequency of Advisory	Mgmt	3 Years	3 Years	For
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### Vote on Executive Compensation

6	Ratification of Auditor	Mgmt	For	For	For
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#### GrafTech International Ltd.

Ticker	Security ID:	Meeting Date	Meeting Status
GTI	CUSIP 384313102	05/15/2012	Voted
Meeting Type		Country of Trade	
Annual		United States	

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Randy Carson	Mgmt	For	For	For
1.2	Elect Mary Cranston	Mgmt	For	For	For
1.3	Elect Harold Layman	Mgmt	For	For	For
1.4	Elect Ferrell McClean	Mgmt	For	For	For
1.5	Elect Nathan Milikowsky	Mgmt	For	For	For
1.6	Elect Michael Nahl	Mgmt	For	For	For
1.7	Elect Steven Shawley	Mgmt	For	For	For
1.8	Elect Craig Shular	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation	Mgmt	For	For	For

3	Ratification of Auditor	Mgmt	For	For	For
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#### Helmerich & Payne, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
HP	CUSIP 423452101	03/07/2012	Voted
Meeting Type		Country of Trade	
Annual		United States	

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Donald Robillard, Jr.	Mgmt	For	For	For
1.2	Elect Francis Rooney	Mgmt	For	For	For
1.3	Elect Edward Rust, Jr.	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	Abstain	Against
4	Repeal of Classified Board	Mgmt	For	For	For
5	Authority to Remove Directors With or Without Cause	Mgmt	For	For	For

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#### Industrias Bachoco S.A.B. de C.V.

Ticker	Security ID:	Meeting Date	Meeting Status
BACHCOB	CUSIP 456463108	04/25/2012	Voted
Meeting Type		Country of Trade	
Annual		United States	

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Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Accounts and Reports	Mgmt	For	Abstain	Against
2	Report on Tax Compliance	Mgmt	For	Abstain	Against
3	Authority to Repurchase Shares; Report on Share Repurchase Program	Mgmt	For	Abstain	Against
4	Allocation of Dividends	Mgmt	For	Abstain	Against
5	Election of Directors	Mgmt	For	Abstain	Against
6	Election of Committee Chairman and Members	Mgmt	For	Abstain	Against
7	Director's Fees; Board Committee Fees	Mgmt	For	Abstain	Against
8	Election of Meeting Delegates	Mgmt	For	For	For

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### Intl Fcstone Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
INTL	CUSIP 46116V105	02/23/2012	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt

1.1	Elect John Fowler	Mgmt	For	For	For
1.2	Elect Jack Friedman	Mgmt	For	For	For
1.3	Elect Justin Wheeler	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	2012 Restricted Stock Plan	Mgmt	For	Abstain	Against
4	Amendment to the 2003 Stock Option Plan	Mgmt	For	Abstain	Against
5	2012 Executive Performance Plan	Mgmt	For	Abstain	Against

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### Jacobs Engineering Group Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
JEC	CUSIP 469814107	01/26/2012	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect Noel Watson	Mgmt	For	For	For
2	Elect Joseph Bronson	Mgmt	For	For	For
3	Elect Peter Robertson	Mgmt	For	For	For
4	Ratification of Auditor	Mgmt	For	For	For
5	Advisory Vote on	Mgmt	For	Abstain	Against

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### Executive Compensation

6	Amendment to the 1999 Stock Incentive Plan	Mgmt	For	Abstain	Against
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#### Kennedy-Wilson Holdings, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
KW	CUSIP 489398107	06/14/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect William McMorro	Mgmt	For	For	For
1.2	Elect Kent Mouton	Mgmt	For	For	For
1.3	Elect Norm Creighton	Mgmt	For	For	For
2	Amendment to the 2009 Equity Participation Plan	Mgmt	For	For	For
3	Ratification of Auditor	Mgmt	For	For	For

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#### Knight Capital Group, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
KCG	CUSIP 499005106	05/09/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect William Bolster	Mgmt	For	For	For
2	Elect Thomas Joyce	Mgmt	For	For	For
3	Elect James Lewis	Mgmt	For	For	For
4	Elect James Milde	Mgmt	For	For	For
5	Elect Christopher Quick	Mgmt	For	For	For
6	Elect Daniel Schmitt	Mgmt	For	For	For
7	Elect Laurie Shahn	Mgmt	For	For	For
8	Advisory Vote on Executive Compensation	Mgmt	For	For	For
9	Ratification of Auditor	Mgmt	For	For	For
10	Shareholder Proposal Regarding Right to Call a Special Meeting	ShrHldr	Against	Against	For

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Lincoln Electric Holdings, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
LECO	CUSIP 533900106	04/26/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Harold Adams	Mgmt	For	For	For
1.2	Elect Curtis Espeland	Mgmt	For	For	For
1.3	Elect Robert Knoll	Mgmt	For	For	For
1.4	Elect John Stropki, Jr.	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For
4	Re-Approval of the 2007 Management Incentive Compensation Plan	Mgmt	For	For	For

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LSB Industries, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
LXU	CUSIP 502160104	05/24/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Robert Brown	Mgmt	For	For	For
1.2	Elect Barry Golsen	Mgmt	For	For	For
1.3	Elect David Goss	Mgmt	For	For	For
1.4	Elect Gail Lapidus	Mgmt	For	For	For
1.5	Elect John Shelley	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For

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Major Drilling Group International Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
MDI	CUSIP 560909103	09/08/2011	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt



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1.1	Elect Edward Breiner	Mgmt	For	For	For
1.2	Elect Jean Desrosiers	Mgmt	For	For	For
1.3	Elect David Fennell	Mgmt	For	For	For
1.4	Elect Francis McGuire	Mgmt	For	For	For
1.5	Elect Catherine McLeod-Seltzer	Mgmt	For	For	For
1.6	Elect Janice Rennie	Mgmt	For	For	For
1.7	Elect David Tennant	Mgmt	For	For	For
1.8	Elect Jo Mark Zurel	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation	Mgmt	For	For	For
3	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For

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Microsoft Corporation					
Ticker	Security ID:	Meeting Date	Meeting Status		
MSFT	CUSIP 594918104	11/15/2011	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect Steven Ballmer	Mgmt	For	For	For
2	Elect Dina Dublon	Mgmt	For	For	For
3	Elect William Gates III	Mgmt	For	For	For
4	Elect Raymond Gilmartin	Mgmt	For	For	For
5	Elect Reed Hastings	Mgmt	For	For	For
6	Elect Maria Klawe	Mgmt	For	For	For
7	Elect David Marquardt	Mgmt	For	For	For
8	Elect Charles Noski	Mgmt	For	For	For
9	Elect Helmut Panke	Mgmt	For	For	For
10	Advisory Vote on Executive Compensation	Mgmt	For	For	For
11	Frequency of Advisory Vote on Executive Compensation	Mgmt	1 Year	1 Year	For
12	Ratification of Auditor	Mgmt	For	For	For
13	Shareholder Proposal Regarding Formation of Environmental Sustainability Committee	ShrHldr	Against	Against	For

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MKS Instruments, Inc.					
Ticker	Security ID:	Meeting Date	Meeting Status		
MKSI	CUSIP 55306N104	05/07/2012	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt

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1.1	Elect Leo Berlinghieri	Mgmt	For	For	For
1.2	Elect Elizabeth Mora	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation	Mgmt	For	For	For
3	Ratification of Auditor	Mgmt	For	For	For

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Mosaic Co.

Ticker	Security ID:	Meeting Date	Meeting Status		
MOS	CUSIP 61945C103	10/06/2011	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Nancy Cooper	Mgmt	For	For	For
1.2	Elect James Popowich	Mgmt	For	For	For
1.3	Elect James Prokopanko	Mgmt	For	For	For
1.4	Elect Steven Seibert	Mgmt	For	For	For
2	Elimination of Dual Class Stock	Mgmt	For	For	For
3	Ratification of Auditor	Mgmt	For	For	For
4	Advisory Vote on Executive Compensation	Mgmt	For	Abstain	Against
5	Frequency of Advisory Vote on Executive Compensation	Mgmt	1 Year	Abstain	Against

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Myriad Genetics, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
MYGN	CUSIP 62855J104	12/02/2011	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Walter Gilbert	Mgmt	For	For	For
1.2	Elect Dennis Langer	Mgmt	For	For	For
1.3	Elect Lawrence Best	Mgmt	For	For	For
2	Amendment to the 2010 Employee, Director and Consultant Equity Incentive Plan	Mgmt	For	For	For
3	Ratification of Auditor	Mgmt	For	For	For
4	Advisory Vote on Executive Compensation	Mgmt	For	For	For
5	Frequency of Advisory Vote on Executive Compensation	Mgmt	1 Year	1 Year	For

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Newmont Mining Corporation

Ticker	Security ID:	Meeting Date	Meeting Status
NEM	CUSIP 651639106	04/24/2012	Voted
Meeting Type	Country of Trade		
Annual	United States		

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect Bruce Brook	Mgmt	For	For	For
2	Elect Vincent Calarco	Mgmt	For	For	For
3	Elect Joseph Carrabba	Mgmt	For	For	For
4	Elect Noreen Doyle	Mgmt	For	For	For
5	Elect Veronica Hagen	Mgmt	For	For	For
6	Elect Michael Hamson	Mgmt	For	For	For
7	Elect Jane Nelson	Mgmt	For	For	For
8	Elect Richard O'Brien	Mgmt	For	For	For
9	Elect John Prescott	Mgmt	For	For	For
10	Elect Donald Roth	Mgmt	For	For	For
11	Elect Simon Thompson	Mgmt	For	For	For
12	Ratification of Auditor	Mgmt	For	For	For
13	Advisory Vote on Executive Compensation	Mgmt	For	Abstain	Against

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Nu Skin Enterprises, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
NUS	CUSIP 67018T105	05/21/2012	Voted
Meeting Type	Country of Trade		
Annual	United States		

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Nevin Andersen	Mgmt	For	For	For
1.2	Elect Daniel Campbell	Mgmt	For	For	For
1.3	Elect M. Truman Hunt	Mgmt	For	For	For
1.4	Elect Andrew Lipman	Mgmt	For	For	For
1.5	Elect Steven Lund	Mgmt	For	For	For
1.6	Elect Patricia Negron	Mgmt	For	For	For
1.7	Elect Neil Offen	Mgmt	For	For	For
1.8	Elect Thomas Pisano	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation	Mgmt	For	For	For
3	Ratification of Auditor	Mgmt	For	For	For

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Nucor Corporation

Ticker	Security ID:	Meeting Date	Meeting Status
NUE	CUSIP 670346105	05/10/2012	Voted
Meeting Type	Country of Trade		
Annual	United States		

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Clayton Daley, Jr.	Mgmt	For	For	For

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1.2	Elect John Ferriola	Mgmt	For	For	For
1.3	Elect Harvey Gantt	Mgmt	For	For	For
1.4	Elect Bernard Kasriel	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Shareholder Proposal Regarding Majority Vote for Election of Directors	ShrHldr	Against	For	Against

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Pan American Silver Corp.					
Ticker	Security ID:	Meeting Date		Meeting Status	
PAA	CUSIP 697900108	03/26/2012		Voted	
Meeting Type		Country of Trade			
Special		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Merger	Mgmt	For	Against	Against

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Pan American Silver Corp.					
Ticker	Security ID:	Meeting Date		Meeting Status	
PAA	CUSIP 697900108	05/15/2012		Voted	
Meeting Type		Country of Trade			
Special		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Ross Beaty	Mgmt	For	For	For
1.2	Elect Geoffrey Burns	Mgmt	For	For	For
1.3	Elect Michael Carroll	Mgmt	For	For	For
1.4	Elect Michael Maloney	Mgmt	For	For	For
1.5	Elect Robert Pirooz	Mgmt	For	For	For
1.6	Elect David Press	Mgmt	For	For	For
1.7	Elect Walter Segsworth	Mgmt	For	For	For
1.8	Elect Christopher Dunn	Mgmt	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For

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Partners Group Holding					
Ticker	Security ID:	Meeting Date		Meeting Status	
PGHN	CINS H6120A101	05/03/2012		Voted	
Meeting Type		Country of Trade			
Annual		Switzerland			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Non-Voting Meeting Note	N/A	N/A	N/A	N/A
2	Non-Voting Meeting Note	N/A	N/A	N/A	N/A
3	Accounts and Reports	Mgmt	For	For	For

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4	Allocation of Profits/Dividends	Mgmt	For	For	For
5	Compensation Report	Mgmt	For	Abstain	Against
6	Ratification of Board and Management Acts	Mgmt	For	For	For
7	Elect Urs Wietlisbach	Mgmt	For	For	For
8	Elect Wolfgang Zurcher	Mgmt	For	For	For
9	Elect Eric Strutz	Mgmt	For	For	For
10	Appointment of Auditor	Mgmt	For	For	For
11	Transaction of Other Business	Mgmt	For	Against	Against

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### Pason Systems Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
PSI	CUSIP 702925108	05/08/2012	Voted		
Meeting Type		Country of Trade			
Special		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Board Size	Mgmt	For	For	For
2.1	Elect James Hill	Mgmt	For	For	For
2.2	Elect James Howe	Mgmt	For	For	For
2.3	Elect Murray Cobbe	Mgmt	For	For	For
2.4	Elect Harold Allsopp	Mgmt	For	For	For
2.5	Elect G. Allen Brooks	Mgmt	For	For	For
2.6	Elect Franz Fink	Mgmt	For	For	For
2.7	Elect Marcel Kessler	Mgmt	For	For	For
3	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For
4	Stock Option Plan Renewal	Mgmt	For	For	For

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### Patriot Transportation Holding, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
PATR	CUSIP 70337B102	02/01/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect John Baker II	Mgmt	For	For	For
1.2	Elect Luke Fichthorn III	Mgmt	For	For	For
1.3	Elect H.W. Shad III	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For

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### Pretium Resources Inc.

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Ticker	Security ID:	Meeting Date	Meeting Status
PVG	CUSIP 74139C102	05/10/2012	Voted
Meeting Type		Country of Trade	
Special		United States	
Issue No.	Description	Proponent	Mgmt Rec
		Vote Cast	For/Against Mgmt
1.1	Elect Robert Quartermain	Mgmt	For
1.2	Elect Christopher Dunn	Mgmt	For
1.3	Elect Joseph Ovsenek	Mgmt	For
1.4	Elect John Smith	Mgmt	For
1.5	Elect Tom Yip	Mgmt	For
1.6	Elect Ross Mitchell	Mgmt	For
2	Appointment of Auditor and Authority to Set Fees	Mgmt	For
3	Shareholder Rights Plan	Mgmt	For

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### Reliance Steel & Aluminum Co.

Ticker	Security ID:	Meeting Date	Meeting Status
RS	CUSIP 759509102	05/16/2012	Voted
Meeting Type		Country of Trade	
Annual		United States	
Issue No.	Description	Proponent	Mgmt Rec
		Vote Cast	For/Against Mgmt
1.1	Elect David Hannah	Mgmt	For
1.2	Elect Mark Kaminski	Mgmt	For
1.3	Elect Gregg Mollins	Mgmt	For
1.4	Elect Andrew Sharkey III	Mgmt	For
2	Increase of Authorized Common Stock	Mgmt	For
3	Advisory Vote on Executive Compensation	Mgmt	For
4	Shareholder Proposal Regarding Independent Board Chairman	ShrHldr	Against
5	Ratification of Auditor	Mgmt	For

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### Sanderson Farms, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
SAFM	CUSIP 800013104	02/16/2012	Voted
Meeting Type		Country of Trade	
Annual		United States	
Issue No.	Description	Proponent	Mgmt Rec
		Vote Cast	For/Against Mgmt
1.1	Elect John Baker, III	Mgmt	For
1.2	Elect John Bierbusse	Mgmt	For
1.3	Elect Mike Cockrell	Mgmt	For
2	Ratification of Auditor	Mgmt	For

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### SanDisk Corporation

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Ticker	Security ID:	Meeting Date	Meeting Status
SNDK	CUSIP 80004C101	06/12/2012	Voted
Meeting Type		Country of Trade	
Annual		United States	
Issue No.	Description	Proponent	Mgmt Rec
		Vote Cast	For/Against Mgmt
1	Elect Michael Marks	Mgmt	For
2	Elect Kevin DeNuccio	Mgmt	For
3	Elect Irwin Federman	Mgmt	For
4	Elect Steven Gomo	Mgmt	For
5	Elect Eddy Hartenstein	Mgmt	For
6	Elect Chenming Hu	Mgmt	For
7	Elect Catherine Lego	Mgmt	For
8	Elect Sanjay Mehrotra	Mgmt	For
9	Ratification of Auditor	Mgmt	For
10	Advisory Vote on Executive Compensation	Mgmt	For

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### Schnitzer Steel Industries, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
SCHN	CUSIP 806882106	01/25/2012	Voted
Meeting Type		Country of Trade	
Annual		United States	
Issue No.	Description	Proponent	Mgmt Rec
		Vote Cast	For/Against Mgmt
1.1	Elect David Anderson	Mgmt	For
1.2	Elect John Carter	Mgmt	For
1.3	Elect Kenneth Novack	Mgmt	For
2	Advisory Vote on Executive Compensation	Mgmt	For
3	Frequency of Advisory Vote on Executive Compensation	Mgmt	1 Year
		Vote Cast	1 Year
		For/Against	For

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### Seabridge Gold Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
SEA	CUSIP 811916105	06/27/2012	Voted
Meeting Type		Country of Trade	
Annual		United States	
Issue No.	Description	Proponent	Mgmt Rec
		Vote Cast	For/Against Mgmt
1	Board Size	Mgmt	For
2.1	Elect James Anthony	Mgmt	For
2.2	Elect A. Frederick Banfield	Mgmt	For
2.3	Elect Douglas Barr	Mgmt	For
2.4	Elect Thomas Dawson	Mgmt	For
2.5	Elect Louis Fox	Mgmt	For
2.6	Elect Rudi Fronk	Mgmt	For
2.7	Elect Eliseo	Mgmt	For

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Gonzalez-Urien

2.8	Elect Jay Layman	Mgmt	For	For	For
3	Appointment of Auditor	Mgmt	For	For	For
4	Authority to Set Auditor's Fees	Mgmt	For	For	For
5	Transaction of Other Business	Mgmt	For	Against	Against

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Semperit AG Holding

Ticker	Security ID:	Meeting Date	Meeting Status
SEM	CINS A76473122	04/23/2012	Voted
Meeting Type	Country of Trade		
Annual	Austria		
Issue No.	Description	Proponent	Mgmt Rec
			Vote Cast
			For/Against Mgmt

1	Non-Voting Meeting Note	N/A	N/A	N/A	N/A
2	Non-Voting Agenda Item	N/A	N/A	N/A	N/A
3	Allocation of Profits/Dividends	Mgmt	For	For	For
4	Ratification of Management Board Acts	Mgmt	For	For	For
5	Ratification of Supervisory Board Acts	Mgmt	For	For	For
6	Appointment of Auditor	Mgmt	For	For	For
7	Election of Supervisory Board Members	Mgmt	For	For	For
8	Increase in Authorized Capital	Mgmt	For	For	For
9	Authority to Issue Convertible Debt Instruments	Mgmt	For	For	For
10	Increase in Conditional Capital	Mgmt	For	For	For
11	Amendments to Articles	Mgmt	For	For	For

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Simpson Manufacturing Co., Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
SSD	CUSIP 829073105	04/25/2012	Voted
Meeting Type	Country of Trade		
Annual	United States		
Issue No.	Description	Proponent	Mgmt Rec
			Vote Cast
			For/Against Mgmt

1.1	Elect Jennifer Chatman	Mgmt	For	Withhold	Against
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1.2	Elect Robin MacGillivray	Mgmt	For	Withhold	Against
1.3	Elect Barclay Simpson	Mgmt	For	Withhold	Against
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For

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### Sprott Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
SII	CUSIP 852066109	05/23/2012	Voted		
Meeting Type	Country of Trade				
Annual	Canada				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Eric Sprott	Mgmt	For	For	For
1.2	Elect Jack Lee	Mgmt	For	For	For
1.3	Elect Marc Faber	Mgmt	For	For	For
1.4	Elect Peter Grosskopf	Mgmt	For	For	For
1.5	Elect James Roddy	Mgmt	For	For	For
1.6	Elect Arthur Rule IV	Mgmt	For	For	For
1.7	Elect Paul Stephens	Mgmt	For	For	For
2	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For

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### The Buckle, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
BKE	CUSIP 118440106	06/01/2012	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect Daniel Hirschfeld	Mgmt	For	For	For
1.2	Elect Dennis Nelson	Mgmt	For	For	For
1.3	Elect Karen Rhoads	Mgmt	For	For	For
1.4	Elect James Shada	Mgmt	For	For	For
1.5	Elect Robert Campbell	Mgmt	For	For	For
1.6	Elect Bill Fairfield	Mgmt	For	For	For
1.7	Elect Bruce Hoberman	Mgmt	For	For	For
1.8	Elect John Peetz	Mgmt	For	For	For
1.9	Elect Michael Huss	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	2012 Management Incentive Plan	Mgmt	For	For	For
4	Amendment to the 2005 Restricted Stock Plan	Mgmt	For	For	For
5	Approval of Performance-Based Awards Granted	Mgmt	For	For	For

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Thor Industries, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
THO	CUSIP 885160101	12/13/2011	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect J. Allen Kosowsky	Mgmt	For	For	For
1.2	Elect Jan Suwinski	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For
4	Frequency of Advisory Vote on Executive Compensation	Mgmt	1 Year	1 Year	For

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Trican Well Service Ltd.

Ticker	Security ID:	Meeting Date	Meeting Status		
TCW	CUSIP 895945103	05/09/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Board Size	Mgmt	For	For	For
2.1	Elect Kenneth Bagan	Mgmt	For	For	For
2.2	Elect G. Allen Brooks	Mgmt	For	For	For
2.3	Elect Murray Cobbe	Mgmt	For	For	For
2.4	Elect Dale Dusterhoft	Mgmt	For	For	For
2.5	Elect Donald Luft	Mgmt	For	For	For
2.6	Elect Kevin Nugent	Mgmt	For	For	For
2.7	Elect Alexander Pourbaix	Mgmt	For	For	For
2.8	Elect Douglas Robinson	Mgmt	For	For	For
3	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For

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Unit Corporation

Ticker	Security ID:	Meeting Date	Meeting Status		
UNT	CUSIP 909218109	05/02/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect John Nikkel	Mgmt	For	For	For
1.2	Elect Robert Sullivan, Jr.	Mgmt	For	For	For
1.3	Elect Gary Christopher	Mgmt	For	For	For
2	Advisory Vote on	Mgmt	For	For	For

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Executive  
Compensation

3	Re-approval of Performance Goals Under the Stock and Incentive Compensation Plan	Mgmt	For	For	For
4	Amendment to the Stock and Incentive Compensation Plan	Mgmt	For	For	For
5	Ratification of Auditor	Mgmt	For	For	For

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Value Partners Group Limited

Ticker	Security ID:	Meeting Date	Meeting Status		
806	CINS G93175100	04/26/2012	Voted		
Meeting Type		Country of Trade			
Annual		Cayman Islands			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Non-Voting Meeting Note	N/A	N/A	N/A	N/A
2	Non-Voting Meeting Note	N/A	N/A	N/A	N/A
3	Accounts and Reports	Mgmt	For	For	For
4	Allocation of Profits/Dividends	Mgmt	For	For	For
5	Elect Louis SO Chun Ki	Mgmt	For	For	For
6	Elect Timothy TSE Wai Ming	Mgmt	For	For	For
7	Elect Nobuo OYAMA	Mgmt	For	For	For
8	Directors' Fees	Mgmt	For	For	For
9	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For
10	Authority to Issue Shares w/o Preemptive Rights	Mgmt	For	For	For
11	Authority to Repurchase Shares	Mgmt	For	For	For
12	Authority to Issue Repurchased Shares	Mgmt	For	For	For

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Veeco Instruments Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
VECO	CUSIP 922417100	05/04/2012	Voted		
Meeting Type		Country of Trade			
Annual		United States			
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt

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1.1	Elect Edward Braun	Mgmt	For	For	For
1.2	Elect Richard D'Amore	Mgmt	For	For	For
1.3	Elect Keith Jackson	Mgmt	For	For	For
2	Advisory Vote on Executive Compensation	Mgmt	For	For	For
3	Ratification of Auditor	Mgmt	For	For	For

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### Western Digital Corporation

Ticker	Security ID:	Meeting Date	Meeting Status		
WDC	CUSIP 958102105	11/10/2011	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1	Elect Kathleen Cote	Mgmt	For	For	For
2	Elect John Coyne	Mgmt	For	For	For
3	Elect Henry DeNero	Mgmt	For	For	For
4	Elect William Kimsey	Mgmt	For	For	For
5	Elect Michael Lambert	Mgmt	For	For	For
6	Elect Len Lauer	Mgmt	For	For	For
7	Elect Matthew Massengill	Mgmt	For	For	For
8	Elect Roger Moore	Mgmt	For	For	For
9	Elect Thomas Pardun	Mgmt	For	For	For
10	Elect Arif Shakeel	Mgmt	For	For	For
11	Advisory Vote on Executive Compensation	Mgmt	For	Abstain	Against
12	Frequency of Advisory Vote on Executive Compensation	Mgmt	1 Year	Abstain	Against
13	Ratification of Auditor	Mgmt	For	For	For

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### Westlake Chemical Corporation

Ticker	Security ID:	Meeting Date	Meeting Status		
WLK	CUSIP 960413102	05/23/2012	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Against Mgmt
1.1	Elect James Chao	Mgmt	For	For	For
1.2	Elect H. John Riley, Jr.	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For

### 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.

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(Registrant)	Royce Focus Trust, Inc.
By (Signature)	/s/ Charles M. Royce
Name	Charles M. Royce
Title	President
Date	08/13/2012