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ROYCE FOCUS TRUST INC  
Form N-PX  
August 30, 2004

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

Royce Focus Trust, Inc.

-----  
(Exact name of registrant as specified in charter)

1414 Avenue of the Americas  
New York, NY

10019

-----  
(Address of principal executive offices)

(Zip code)

Charles M. Royce, President  
Royce Focus Trust, Inc.  
1414 Avenue of the Americas  
New York, NY 10019

-----  
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-486-1445

Date of fiscal year end: 12/31

Date of reporting period: 07/01/2003 - 06/30/2004

ITEM 1. PROXY VOTING RECORD

The information contained herein discloses the following information for each matter relating to a portfolio security considered at any shareholder meeting held during the period covered by the report and with respect to which the registrant was entitled to vote:

- (a) The name of the issuer of the portfolio security;
- (b) The exchange ticker symbol of the portfolio security;
- (c) The Council on Uniform Securities Identification Procedures ("CUSIP") number for the portfolio security;
- (d) The shareholder meeting date;
- (e) A brief identification of the matter voted on;
- (f) Whether the matter was proposed by the issuer or by a security holder;
- (g) Whether the registrant cast its vote on the matter;
- (h) How the registrant cast its vote (e.g., for or against proposal, or abstain; for or withhold regarding election of directors); and
- (i) Whether the registrant cast its vote for or against management.

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ROYCE FOCUS TRUST, INC.

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 ALLEGHANY CORPORATION  
 CUSIP: 017175100 Meeting Type: Annual Agenda: 932106481  
 Ticker: Y Meeting Date: 4/23/2004 ISIN:

| Proposal                           | Type | Vote | For/A<br>Mana |
|------------------------------------|------|------|---------------|
| 01 JAMES F. WILL                   | Mgmt | For  |               |
| THOMAS S. JOHNSON                  | Mgmt | For  |               |
| ALLAN P. KIRBY, JR.                | Mgmt | For  |               |
| 02 RATIFICATION OF KPMG LLP AS     | Mgmt | For  |               |
| INDEPENDENT AUDITORS FOR ALLEGHANY |      |      |               |
| CORPORATION FOR THE YEAR 2004.     |      |      |               |

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 ANAREN, INC.  
 CUSIP: 032744104 Meeting Type: Annual Agenda: 932047346  
 Ticker: ANEN Meeting Date: 11/6/2003 ISIN:

| Proposal                               | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01 JAMES G. GOULD                      | Mgmt | For  |               |
| CARL W. GERST, JR.                     | Mgmt | For  |               |
| DALE F. ECK                            | Mgmt | For  |               |
| 02 RATIFICATION OF APPOINTMENT OF KPMG | Mgmt | For  |               |
| LLP AS INDEPENDENT AUDITORS.           |      |      |               |

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 BIG LOTS, INC.  
 CUSIP: 089302103 Meeting Type: Annual Agenda: 932131509  
 Ticker: BLI Meeting Date: 5/18/2004 ISIN:

| Proposal             | Type | Vote | For/A<br>Mana |
|----------------------|------|------|---------------|
| 01 MICHAEL J. POTTER | Mgmt | For  |               |
| ALBERT J. BELL       | Mgmt | For  |               |
| DAVID T. KOLLAT      | Mgmt | For  |               |
| BRENDA J. LAUDERBACK | Mgmt | For  |               |
| SHELDON M. BERMAN    | Mgmt | For  |               |
| NED MANSOUR          | Mgmt | For  |               |
| RUSSELL SOLT         | Mgmt | For  |               |
| DENNIS B. TISHKOFF   | Mgmt | For  |               |
| PHILIP E. MALLOTT    | Mgmt | For  |               |

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 TOM BROWN, INC.  
 CUSIP: 115660201 Meeting Type: Annual Agenda: 932130305  
 Ticker: TBI Meeting Date: 5/6/2004 ISIN:

| Proposal               | Type | Vote | For/A<br>Mana |
|------------------------|------|------|---------------|
| 01 JOHN C. LINEHAN     | Mgmt | For  |               |
| ROBERT H. WHILDEN, JR. | Mgmt | For  |               |
| JAMES B. WALLACE       | Mgmt | For  |               |

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|    |   |      |     |
|----|---|------|-----|
|    | WAYNE W. MURDY  | Mgmt | For |
|    | JAMES D. LIGHTNER   | Mgmt | For |
|    | HENRY GROPPE  | Mgmt | For |
|    | DAVID M. CARMICHAEL   | Mgmt | For |
|    | EDWARD W. LEBARON, JR.  | Mgmt | For |
| 02 | TO APPROVE THE AMENDMENT TO ARTICLE FOURTH OF THE COMPANY S CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK, \$.10 PAR VALUE PER SHARE. | Mgmt | For |

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|                       |                         |                   |
|-----------------------|-------------------------|-------------------|
| CALLAWAY GOLF COMPANY |                         | Agenda: 932143491 |
| CUSIP: 131193104      | Meeting Type: Annual    |                   |
| Ticker: ELY           | Meeting Date: 5/25/2004 | ISIN:             |

| Proposal | Type  | Vote | For/A<br>Mana |
|----------|---|------|---------------|
| 01       | RONALD S. BEARD   | Mgmt | For           |
|          | YOTARO KOBAYASHI  | Mgmt | For           |
|          | RICHARD L. ROSENFELD  | Mgmt | For           |
|          | ANTHONY S. THORNLEY   | Mgmt | For           |
|          | JOHN C. CUSHMAN, III  | Mgmt | For           |
|          | WILLIAM C. BAKER  | Mgmt | For           |
|          | SAMUEL H. ARMACOST  | Mgmt | For           |
|          | RONALD A. DRAPEAU   | Mgmt | For           |
| 02       | TO APPROVE THE CALLAWAY GOLF COMPANY 2004 EQUITY INCENTIVE PLAN.                                    | Mgmt | For           |
| 03       | TO APPROVE THE AMENDMENT AND RESTATEMENT OF THE CALLAWAY GOLF COMPANY EMPLOYEE STOCK PURCHASE PLAN. | Mgmt | For           |

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|                  |                        |                   |
|------------------|------------------------|-------------------|
| CEVA, INC.       |                        | Agenda: 932126089 |
| CUSIP: 157210105 | Meeting Type: Annual   |                   |
| Ticker: CEVA     | Meeting Date: 5/5/2004 | ISIN:             |

| Proposal | Type  | Vote | For/A<br>Mana |
|----------|---|------|---------------|
| 01       | ZVI LIMON   | Mgmt | For           |
|          | SVEN-CHRISTER NILSSON   | Mgmt | For           |
|          | BRIAN LONG  | Mgmt | For           |
|          | ELIYAHU AYALON  | Mgmt | For           |
|          | LOUIS SILVER  | Mgmt | For           |
|          | CHESTER J. SILVESTRI  | Mgmt | For           |
|          | DAN TOCATLY   | Mgmt | For           |
|          | BRUCE A. MANN   | Mgmt | For           |
|          | PETER MCMANAMON   | Mgmt | For           |
| 02       | TO AMEND OUR 2002 STOCK INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES OF OUR COMMON STOCK RESERVED FOR ISSUANCE UNDER THAT PLAN FROM 1,800,000 TO 3,300,000 AND TO ADD A PER PARTICIPANT LIMIT PER YEAR OF UP TO THE NUMBER OF SHARES REMAINING AVAILABLE FRO | Mgmt | Against       |
| 03       | TO RATIFY THE SELECTION OF ERNST & YOUNG CHARTERED ACCOUNTANTS AS THE COMPANY S INDEPENDENT AUDITORS FOR THE CURRENT FISCAL YEAR.   | Mgmt | For           |

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CHARMING SHOPPES, INC. Meeting Type: Annual Agenda: 932179066  
 CUSIP: 161133103 Meeting Date: 6/24/2004 ISIN:  
 Ticker: CHRS

| Proposal   | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01 PAMELA S. LEWIS   | Mgmt | For  |               |
| KATHERINE M. HUDSON  | Mgmt | For  |               |
| JOSEPH L. CASTLE, II   | Mgmt | For  |               |
| 02 PROPOSAL TO APPROVE THE 2004 STOCK<br>AWARD AND INCENTIVE PLAN. | Mgmt | For  |               |

COVANCE INC. Meeting Type: Annual Agenda: 932110707  
 CUSIP: 222816100 Meeting Date: 4/29/2004 ISIN:  
 Ticker: CVD

| Proposal  | Type | Vote | For/A<br>Mana |
|---|------|------|---------------|
| 01 ROBERT M. BAYLIS   | Mgmt | For  |               |
| 01 IRWIN LERNER   | Mgmt | For  |               |
| 02 SHAREHOLDER PROPOSAL CONCERNING ANNUAL<br>ELECTION OF DIRECTORS.                     | Shr  | For  | A             |
| 03 TO ACT UPON SUCH OTHER MATTERS AS MAY<br>PROPERLY COME BEFORE THE ANNUAL<br>MEETING. | Mgmt | For  |               |

DYCOM INDUSTRIES, INC. Meeting Type: Annual Agenda: 932060976  
 CUSIP: 267475101 Meeting Date: 11/25/2003 ISIN:  
 Ticker: DY

| Proposal   | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01 STEVEN E. NIELSEN   | Mgmt | For  |               |
| STEPHEN C. COLEY   | Mgmt | For  |               |
| 02 THE APPROVAL OF THE COMPANY S 2003<br>LONG-TERM INCENTIVE PLAN. | Mgmt | For  |               |

EFUNDS CORPORATION Meeting Type: Annual Agenda: 932136749  
 CUSIP: 28224R101 Meeting Date: 5/20/2004 ISIN:  
 Ticker: EFD

| Proposal  | Type | Vote | For/A<br>Mana |
|---|------|------|---------------|
| 01 RICHARD J. ALMEIDA   | Mgmt | For  |               |
| SHEILA A. PENROSE   | Mgmt | For  |               |
| 02 TO RATIFY THE SELECTION OF KPMG LLP AS<br>INDEPENDENT AUDITORS OF THE COMPANY. | Mgmt | For  |               |

ENSIGN RESOURCE SERVICE GROUP INC. Meeting Type: Annual Agenda: 932155282  
 CUSIP: 29357T104 Meeting Date: 5/19/2004 ISIN:  
 Ticker: ERSGF

| Proposal | Type | Vote | For/A<br>Mana |
|----------|------|------|---------------|
|----------|------|------|---------------|

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|    |   |      |     |
|----|---|------|-----|
| 01 | SETTING THE NUMBER OF DIRECTORS OF THE CORPORATION AT NINE (9) AND THE ELECTION OF THE DIRECTORS NOMINATED IN THE ACCOMPANYING INFORMATION CIRCULAR.  | Mgmt | For |
| 02 | THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, CHARTERED ACCOUNTANTS, AS AUDITORS FOR THE CORPORATION FOR THE ENSUING FISCAL YEAR AND THE AUTHORIZATION IN FAVOUR OF THE DIRECTORS TO FIX THEIR REMUNERATION. | Mgmt | For |

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|  |  |                            |
|--|--|----------------------------|
| EXAR CORPORATION<br>CUSIP: 300645108<br>Ticker: EXAR | Meeting Type: Annual<br>Meeting Date: 9/4/2003 | Agenda: 932031800<br>ISIN: |
|--|--|----------------------------|

| Proposal   | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01 FRANK P. CARRUBBA   | Mgmt | For  |               |
| 02 TO APPROVE AN AMENDMENT TO THE COMPANY S 1996 NON-EMPLOYEE DIRECTORS STOCK OPTION PLAN, AS AMENDED, TO INCREASE THE AGGREGATE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED FOR ISSUANCE UNDER SUCH PLAN BY 500,000 SHARES. | Mgmt | For  |               |

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|--|--|----------------------------|
| FLORIDA ROCK INDUSTRIES, INC.<br>CUSIP: 341140101<br>Ticker: FRK | Meeting Type: Annual<br>Meeting Date: 2/4/2004 | Agenda: 932083936<br>ISIN: |
|--|--|----------------------------|

| Proposal                  | Type | Vote | For/A<br>Mana |
|---------------------------|------|------|---------------|
| 01 LUKE E. FICHTHORN III* | Mgmt | For  |               |
| WILLIAM H. WALTON III**   | Mgmt | For  |               |
| TILLIE K. FOWLER*         | Mgmt | For  |               |
| THOMPSON S. BAKER II*     | Mgmt | For  |               |
| FRANCIS X. KNOTT*         | Mgmt | For  |               |

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|---|---|----------------------------|
| GLAMIS GOLD LTD.<br>CUSIP: 376775102<br>Ticker: GLG | Meeting Type: Special<br>Meeting Date: 5/6/2004 | Agenda: 932121320<br>ISIN: |
|---|---|----------------------------|

| Proposal   | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01 THE RESOLUTION FIXING THE SIZE OF THE BOARD OF DIRECTORS AT 6.  | Mgmt | For  |               |
| 02 KENNETH F. WILLIAMSON   | Mgmt | For  |               |
| P. RANDY REIFEL  | Mgmt | For  |               |
| C. KEVIN MCARTHUR  | Mgmt | For  |               |
| JEAN DEPATIE   | Mgmt | For  |               |
| A. IAN S. DAVIDSON   | Mgmt | For  |               |
| A. DAN ROVIG   | Mgmt | For  |               |
| 03 THE RESOLUTION TO APPOINT KPMG LLP, CHARTERED ACCOUNTANTS, AS AUDITOR OF THE COMPANY AT A REMUNERATION TO BE FIXED BY THE BOARD OF DIRECTORS. | Mgmt | For  |               |

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|    |   |      |     |
|----|---|------|-----|
| 04 | THE RESOLUTION TO INCREASE THE NUMBER OF COMMON SHARES ALLOCATED FOR ISSUANCE UNDER THE INCENTIVE SHARE PURCHASE OPTION PLAN BY 3,500,000.  | Mgmt | For |
| 05 | THE RESOLUTION TO ESTABLISH AN EQUITY INCENTIVE PLAN AS DESCRIBED IN THE INFORMATION CIRCULAR FOR THE MEETING AND THE ALLOCATION OF 1,000,000 COMMON SHARES FOR ISSUANCE UNDER THE EQUITY INCENTIVE PLAN. | Mgmt | For |

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|---|---|----------------------------|
| GOLDCORP INC.<br>CUSIP: 380956409<br>Ticker: GG | Meeting Type: Annual<br>Meeting Date: 6/16/2004 | Agenda: 932180627<br>ISIN: |
|---|---|----------------------------|

| Proposal | Type  | Vote | For/A<br>Mana |
|----------|---|------|---------------|
| 01       | M.L. STEIN  | Mgmt | For           |
|          | D.R. BEATTY   | Mgmt | For           |
|          | R.M. GOLDSACK   | Mgmt | For           |
|          | S.R. HORNE  | Mgmt | For           |
|          | J.P. HUTCH  | Mgmt | For           |
|          | B.W. JONES  | Mgmt | For           |
|          | DR. D.R.M. QUICK  | Mgmt | For           |
|          | R.R. MCEWEN   | Mgmt | For           |
| 02       | RE-APPOINT KPMG LLP, CHARTERED ACCOUNTANTS, AS AUDITOR OF THE CORPORATION AND TO AUTHORIZE THE BOARD OF DIRECTORS TO FIX THE REMUNERATION OF THE AUDITOR. | Mgmt | For           |

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|--|--|----------------------------|
| HECLA MINING COMPANY<br>CUSIP: 422704106<br>Ticker: HL | Meeting Type: Annual<br>Meeting Date: 5/7/2004 | Agenda: 932101621<br>ISIN: |
|--|--|----------------------------|

| Proposal | Type  | Vote | For/A<br>Mana |
|----------|---|------|---------------|
| 01       | JORGE E. ORDONEZ C.   | Mgmt | For           |
|          | CHARLES L. MCALPINE   | Mgmt | For           |
|          | TED CRUMLEY   | Mgmt | For           |
| 02       | PROPOSAL TO APPROVE THE AMENDMENT OF THE CORPORATION S 1995 STOCK INCENTIVE PLAN TO INCREASE THE MAXIMUM NUMBER OF SHARES OF COMMON STOCK THAT MAY BE ISSUED UNDER THE PLAN FROM 6,000,000 TO 11,000,000. | Mgmt | For           |

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|--|---|----------------------------|
| INPUT/OUTPUT, INC.<br>CUSIP: 457652105<br>Ticker: IO | Meeting Type: Annual<br>Meeting Date: 6/22/2004 | Agenda: 932179496<br>ISIN: |
|--|---|----------------------------|

| Proposal | Type               | Vote | For/A<br>Mana |
|----------|--------------------|------|---------------|
| 01       | BRUCE S. APPELBAUM | Mgmt | For           |

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|    |  |              |            |
|----|--|--------------|------------|
| 02 | FRANKLIN MYERS<br>TO APPROVE THE ADOPTION OF THE<br>INPUT/OUTPUT, INC. 2004 LONG-TERM<br>INCENTIVE PLAN. | Mgmt<br>Mgmt | For<br>For |
| 03 | TO RATIFY THE APPOINTMENT OF<br>PRICEWATERHOUSECOOPERS LLP AS I/O S<br>INDEPENDENT AUDITORS FOR 2004.    | Mgmt         | For        |

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|   |   |                            |
|---|---|----------------------------|
| LEXICON GENETICS INCORPORATED<br>CUSIP: 528872104<br>Ticker: LEXG | Meeting Type: Annual<br>Meeting Date: 5/19/2004 | Agenda: 932159305<br>ISIN: |
|---|---|----------------------------|

| Proposal | Type  | Vote         | For/A<br>Mana |
|----------|---|--------------|---------------|
| 01       | ALAN S. NIES, MD<br>ROBERT J. LEFKOWITZ, MD   | Mgmt<br>Mgmt | For<br>For    |
| 02       | RATIFICATION AND APPROVAL OF THE<br>COMPANY S EXISTING 2000 EQUITY<br>INCENTIVE PLAN SO THAT GRANTS UNDER<br>THE PLAN WILL REMAIN EXEMPT FROM A CAP<br>ON DEDUCTIBLE COMPENSATION IMPOSED BY<br>SECTION 162(M) OF THE INTERNAL<br>REVENUE CODE. | Mgmt         | For           |
| 03       | RATIFICATION AND APPROVAL OF THE<br>APPOINTMENT OF ERNST & YOUNG LLP AS<br>THE COMPANY S INDEPENDENT AUDITORS FOR<br>THE FISCAL YEAR ENDING DECEMBER 31,<br>2004.   | Mgmt         | For           |

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|   |   |                            |
|---|---|----------------------------|
| LIGHTSPAN, INC.<br>CUSIP: 53226T103<br>Ticker: LSPN | Meeting Type: Annual<br>Meeting Date: 8/21/2003 | Agenda: 932032802<br>ISIN: |
|---|---|----------------------------|

| Proposal | Type  | Vote                 | For/A<br>Mana     |
|----------|---|----------------------|-------------------|
| 01       | TO APPROVE A SERIES OF ALTERNATIVE<br>AMENDMENTS TO THE COMPANY S AMENDED<br>AND RESTATED CERTIFICATE OF<br>INCORPORATION, AS AMENDED, TO EFFECT<br>AT THE DISCRETION OF THE BOARD OF<br>DIRECTORS A REVERSE STOCK SPLIT OF THE<br>COMMON STOCK WHEREBY EACH OUTSTANDING<br>7, 9 OR | Mgmt                 | For               |
| 02       | BARRY J. SCHIFFMAN<br>LOIS HARRISON-JONES<br>ELIZABETH R. COPPINGER   | Mgmt<br>Mgmt<br>Mgmt | For<br>For<br>For |
| 03       | TO RATIFY SELECTION BY THE AUDIT<br>COMMITTEE OF THE BOARD OF DIRECTORS OF<br>ERNST & YOUNG LLP AS INDEPENDENT<br>AUDITORS OF THE COMPANY FOR ITS FISCAL<br>YEAR ENDING JANUARY 31, 2004.   | Mgmt                 | For               |

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|   |   |                            |
|---|---|----------------------------|
| LIGHTSPAN, INC.<br>CUSIP: 53226T202<br>Ticker: LSPN | Meeting Type: Special<br>Meeting Date: 11/17/2003 | Agenda: 932057335<br>ISIN: |
|---|---|----------------------------|

For/A

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| Proposal   | Type | Vote | Mana |
|--|------|------|------|
| 01 TO ADOPT THE AGREEMENT AND PLAN OF MERGER, (THE MERGER AGREEMENT), DATED AS OF SEPTEMBER 9, 2003, AMONG PLATO LEARNING, INC. (PLATO), LSPN MERGER CORP., A WHOLLY-OWNED SUBSIDIARY OF PLATO (MERGER SUB), AND THE COMPANY, AND TO APPROVE THE MERGER BETW | Mgmt | For  |      |
| 02 TO GRANT MANAGEMENT, IN THEIR DISCRETION, AUTHORITY TO TRANSACT ANY OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE SPECIAL MEETING OR ANY ADJOURNMENT OR POSTPONEMENT OF THE SPECIAL MEETING.   | Mgmt | For  |      |

LINCOLN ELECTRIC HOLDINGS, INC.  
 CUSIP: 533900106  
 Ticker: LECO

Meeting Type: Annual  
 Meeting Date: 4/29/2004

Agenda: 932124364

ISIN:

For/A  
 Mana

| Proposal                                 | Type | Vote | Mana |
|--|------|------|------|
| 01 RANKO CUCUZ                           | Mgmt | For  |      |
| KATHRYN JO LINCOLN                       | Mgmt | For  |      |
| ANTHONY A. MASSARO                       | Mgmt | For  |      |
| GEORGE H. WALLS, JR.                     | Mgmt | For  |      |
| 02 RATIFICATION OF INDEPENDENT AUDITORS. | Mgmt | For  |      |

MATTHEWS INTERNATIONAL CORPORATION  
 CUSIP: 577128101  
 Ticker: MATW

Meeting Type: Annual  
 Meeting Date: 2/19/2004

Agenda: 932086071

ISIN:

For/A  
 Mana

| Proposal  | Type | Vote | Mana |
|---|------|------|------|
| 01 DAVID J. DECARLO**   | Mgmt | For  |      |
| 01 GLENN R. MAHONE*   | Mgmt | For  |      |
| JOHN P. O'LEARY, JR.**  | Mgmt | For  |      |
| ROBERT J. KAVANAUGH**   | Mgmt | For  |      |
| 02 TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS TO AUDIT THE RECORDS OF THE COMPANY FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2004. | Mgmt | For  |      |

MERIDIAN GOLD INC.  
 CUSIP: 589975101  
 Ticker: MDG

Meeting Type: Special  
 Meeting Date: 5/11/2004

Agenda: 932144215

ISIN:

For/A  
 Mana

| Proposal  | Type | Vote | Mana |
|---|------|------|------|
| 01 THE ELECTION OF THE NOMINEES PROPOSED BY MANAGEMENT AS DIRECTORS OF THE CORPORATION. | Mgmt | For  |      |
| 02 THE APPOINTMENT OF KPMG LLP AS AUDITORS OF THE CORPORATION AND TO                    | Mgmt | For  |      |



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03      AUTHORIZE THE BOARD OF DIRECTORS TO  
 FIX THEIR REMUNERATION.  
 THE CONFIRMATION OF THE AMENDMENT OF  
 BY-LAW NO. 1 OF THE CORPORATION.      Mgmt      For

NU SKIN ENTERPRISES, INC.      Agenda: 932149164  
 CUSIP: 67018T105      Meeting Type: Annual  
 Ticker: NUS      Meeting Date: 5/17/2004      ISIN:

| Proposal   | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01      JOSE FERREIRA, JR.   | Mgmt | For  |               |
| ANDREW D. LIPMAN   | Mgmt | For  |               |
| DANIEL W. CAMPBELL   | Mgmt | For  |               |
| PAULA F. HAWKINS   | Mgmt | For  |               |
| E.J. 'JAKE' GARN   | Mgmt | For  |               |
| M. TRUMAN HUNT   | Mgmt | For  |               |
| BLAKE M. RONEY   | Mgmt | For  |               |
| SANDRA N. TILLOTSON  | Mgmt | For  |               |
| 02      TO RATIFY THE SELECTION OF<br>PRICEWATERHOUSECOOPERS LLP AS THE<br>COMPANY S INDEPENDENT ACCOUNTANTS FOR<br>THE FISCAL YEAR ENDING DECEMBER 31,<br>2004. | Mgmt | For  |               |

OCULAR SCIENCES, INC.      Agenda: 932156183  
 CUSIP: 675744106      Meeting Type: Annual  
 Ticker: OCLR      Meeting Date: 5/21/2004      ISIN:

| Proposal   | Type | Vote    | For/A<br>Mana |
|--|------|---------|---------------|
| 01      HOWARD P. LISZT  | Mgmt | For     |               |
| JOHN D. FRUTH  | Mgmt | For     |               |
| MARY JO POTTER   | Mgmt | For     |               |
| TERRANCE H. GREGG  | Mgmt | For     |               |
| TERENCE M. FRUTH   | Mgmt | For     |               |
| STEPHEN J. FANNING   | Mgmt | For     |               |
| EDGAR J. CUMMINS   | Mgmt | For     |               |
| WILLIAM R. GRANT   | Mgmt | For     |               |
| 02      AMEND THE COMPANY S 1997 EQUITY<br>INCENTIVE PLAN.   | Mgmt | Abstain | A             |
| 03      RATIFY THE SELECTION OF KPMG LLP AS<br>INDEPENDENT AUDITORS OF THE COMPANY<br>FOR THE YEAR ENDING DECEMBER 31, 2004. | Mgmt | For     |               |

PERRIGO COMPANY      Agenda: 932046558  
 CUSIP: 714290103      Meeting Type: Annual  
 Ticker: PRGO      Meeting Date: 10/28/2003      ISIN:

| Proposal   | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01      DAVID T. GIBBONS   | Mgmt | For  |               |
| JUDITH A. HEMBERGER  | Mgmt | For  |               |
| GARY M. COHEN  | Mgmt | For  |               |
| 02      APPROVAL OF THE COMPANY S 2003 LONG-<br>TERM INCENTIVE PLAN. | Mgmt | For  |               |

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PLATO LEARNING, INC. Agenda: 932091426  
 CUSIP: 72764Y100 Meeting Type: Annual  
 Ticker: TUTR Meeting Date: 3/4/2004 ISIN:

| Proposal   | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01 RUTH L. GREENSTEIN  | Mgmt | For  |               |
| 02 RATIFICATION OF THE APPOINTMENT OF<br>PRICewaterhouseCOOPERS LLP AS THE<br>COMPANY S INDEPENDENT AUDITORS FOR THE<br>FISCAL YEAR ENDING OCTOBER 31, 2004. | Mgmt | For  |               |

PROASSURANCE CORPORATION Agenda: 932150787  
 CUSIP: 74267C106 Meeting Type: Annual  
 Ticker: PRA Meeting Date: 5/19/2004 ISIN:

| Proposal  | Type | Vote | For/A<br>Mana |
|---|------|------|---------------|
| 01 PAUL R. BUTRUS   | Mgmt | For  |               |
| VICTOR T. ADAMO   | Mgmt | For  |               |
| 02 APPROVAL OF THE PROASSURANCE<br>CORPORATION 2004 EQUITY INCENTIVE<br>PLAN. | Mgmt | For  |               |

RICHARDSON ELECTRONICS, LTD. Agenda: 932044922  
 CUSIP: 763165107 Meeting Type: Annual  
 Ticker: RELL Meeting Date: 10/15/2003 ISIN:

| Proposal  | Type | Vote    | For/A<br>Mana |
|---|------|---------|---------------|
| 01 SAMUEL RUBINOVITZ  | Mgmt | For     |               |
| BRUCE W. JOHNSON  | Mgmt | For     |               |
| AD KETELAARS  | Mgmt | For     |               |
| DARIO SACOMANI  | Mgmt | For     |               |
| ARNOLD R. ALLEN   | Mgmt | For     |               |
| JACQUES BOUYER  | Mgmt | For     |               |
| SCOTT HODES   | Mgmt | For     |               |
| HAROLD L. PURKEY  | Mgmt | For     |               |
| JOHN PETERSON   | Mgmt | For     |               |
| EDWARD J. RICHARDSON  | Mgmt | For     |               |
| 02 PROPOSAL TO APPROVE THE AMENDMENT TO<br>THE RICHARDSON ELECTRONICS, LTD.<br>EMPLOYEES 1999 STOCK PURCHASE PLAN TO<br>INCREASE THE NUMBER OF SHARES SUBJECT<br>TO THE PLAN BY 100,000.                  | Mgmt | Abstain | A             |
| 03 PROPOSAL TO APPROVE RATIFICATION OF<br>THE ENGAGEMENT OF KPMG LLP AS THE<br>INDEPENDENT CERTIFIED PUBLIC<br>ACCOUNTANTS OF RICHARDSON ELECTRONICS,<br>LTD. FOR THE FISCAL YEAR ENDING MAY<br>31, 2004. | Mgmt | For     |               |

RITCHIE BROS. AUCTIONEERS INC. Agenda: 932110454  
 CUSIP: 767744105 Meeting Type: Special  
 Ticker: RBA Meeting Date: 4/16/2004 ISIN:

For/A

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| Proposal   | Type | Vote    | Mana |
|--|------|---------|------|
| 01 PETER JAMES BLAKE   | Mgmt | For     |      |
| 01 CLIFFORD RUSSELL CMOLIK   | Mgmt | For     |      |
| ERIC PATEL   | Mgmt | For     |      |
| CHARLES EDWARD CROFT   | Mgmt | For     |      |
| DAVID EDWARD RITCHIE   | Mgmt | For     |      |
| GEORGE EDWARD MOUL   | Mgmt | For     |      |
| 02 TO APPOINT KPMG LLP, CHARTERED ACCOUNTANTS, AS AUDITOR FOR THE COMPANY AND TO AUTHORIZE THE DIRECTORS TO FIX THE AUDITOR S REMUNERATION.  | Mgmt | For     |      |
| 03 TO PASS THE RESOLUTION, THE FULL TEXT OF WHICH IS SET OUT IN SCHEDULE A TO THE INFORMATION CIRCULAR, AS A SPECIAL RESOLUTION APPROVING AN AMENDMENT TO THE ARTICLES OF AMALGAMATION OF THE COMPANY TO SUBDIVIDE THE COMPANY S ISSUED AND OUTSTANDING COMMON SHA | Mgmt | For     |      |
| 04 TO APPROVE AND CONFIRM THE ADOPTION OF THE EXECUTIVE LONG-TERM INCENTIVE PLAN BY THE COMPANY.   | Mgmt | Against | A    |

SIMPSON MANUFACTURING CO., INC.  
 CUSIP: 829073105  
 Ticker: SSD

Meeting Type: Annual  
 Meeting Date: 4/7/2004

Agenda: 932103904  
 ISIN:

| Proposal   | Type | Vote | For/A<br>Mana |
|--|------|------|---------------|
| 01 PETER N. LOURAS, JR.  | Mgmt | For  |               |
| STEPHEN B. LAMSON  | Mgmt | For  |               |
| 02 APPROVAL OF THE AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED FOR ISSUANCE FROM 40,000,000 TO 80,000,000. | Mgmt | For  |               |
| 03 RATIFICATION OF SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT ACCOUNTANTS.   | Mgmt | For  |               |

SYNTEL, INC.  
 CUSIP: 87162H103  
 Ticker: SYNT

Meeting Type: Annual  
 Meeting Date: 6/3/2004

Agenda: 932163974  
 ISIN:

| Proposal          | Type | Vote | For/A<br>Mana |
|-------------------|------|------|---------------|
| 01 VASANT RAVAL   | Mgmt | For  |               |
| GEORGE R. MRKONIC | Mgmt | For  |               |

TESCO CORPORATION  
 CUSIP: 88157K101  
 Ticker: TESOF

Meeting Type: Annual  
 Meeting Date: 5/6/2004

Agenda: 932145697  
 ISIN:

| Proposal | Type | Vote | For/A<br>Mana |
|----------|------|------|---------------|
|----------|------|------|---------------|



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|    |   |      |     |
|----|---|------|-----|
| 04 | THEIR REMUNERATION AS SUCH.<br>THE ORDINARY RESOLUTION REFERRED TO<br>RATIFY AN AMENDMENT TO BY-LAW NUMBER 1. | Mgmt | For |
| 05 | THE STOCK OPTION RESOLUTION DESCRIBED<br>IN THE INFORMATION CIRCULAR.   | Mgmt | For |
| 06 | THE STOCK OPTION ROLLING PLAN<br>RESOLUTION DESCRIBED IN THE<br>INFORMATION CIRCULAR.                         | Mgmt | For |

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|                  |  |                         |                   |
|------------------|--|-------------------------|-------------------|
| VIASAT, INC.     |  | Meeting Type: Annual    | Agenda: 932034262 |
| CUSIP: 92552V100 |  | Meeting Date: 9/11/2003 | ISIN:             |
| Ticker: VSAT     |  |                         |                   |

| Proposal |   | Type | Vote | For/A<br>Mana |
|----------|---|------|------|---------------|
| 01       | ROBERT W. JOHNSON   | Mgmt | For  |               |
|          | WILLIAM A. OWENS  | Mgmt | For  |               |
| 02       | TO APPROVE THE SECOND AMENDED AND<br>RESTATED 1996 EQUITY PARTICIPATION<br>PLAN OF VIASAT, INC. | Mgmt | For  |               |

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|                  |  |                         |                   |
|------------------|--|-------------------------|-------------------|
| VIVUS, INC.      |  | Meeting Type: Annual    | Agenda: 932156638 |
| CUSIP: 928551100 |  | Meeting Date: 6/14/2004 | ISIN:             |
| Ticker: VVUS     |  |                         |                   |

| Proposal |   | Type | Vote | For/A<br>Mana |
|----------|---|------|------|---------------|
| 01       | VIRGIL A. PLACE, M.D.   | Mgmt | For  |               |
|          | LELAND F. WILSON  | Mgmt | For  |               |
|          | MARK B. LOGAN   | Mgmt | For  |               |
| 01       | MARIO M. ROSATI   | Mgmt | For  |               |
|          | L M DAIRIKI SHORTLIFFE  | Mgmt | For  |               |
|          | GRAHAM STRACHAN   | Mgmt | For  |               |
| 02       | PROPOSAL TO RATIFY THE APPOINTMENT OF<br>KPMG LLP AS THE INDEPENDENT AUDITORS<br>OF VIVUS INC. FOR FISCAL 2004.                     | Mgmt | For  |               |
| 03       | TO TRANSACT SUCH OTHER BUSINESS, IN<br>THEIR DISCRETION, AS MAY PROPERLY COME<br>BEFORE THE MEETING OR ANY<br>ADJOURNMENTS THEREOF. | Mgmt | For  |               |

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|                  |  |                         |                   |
|------------------|--|-------------------------|-------------------|
| WEST CORPORATION |  | Meeting Type: Annual    | Agenda: 932141687 |
| CUSIP: 952355105 |  | Meeting Date: 5/13/2004 | ISIN:             |
| Ticker: WSTC     |  |                         |                   |

| Proposal |  | Type | Vote | For/A<br>Mana |
|----------|--|------|------|---------------|
| 01       | MARY E. WEST                                       | Mgmt | For  |               |
|          | GEORGE H. KRAUSS                                   | Mgmt | For  |               |
| 02       | RATIFY THE APPOINTMENT OF INDEPENDENT<br>AUDITORS. | Mgmt | For  |               |

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|                            |  |                         |                   |
|----------------------------|--|-------------------------|-------------------|
| WINNEBAGO INDUSTRIES, INC. |  | Meeting Type: Annual    | Agenda: 932073466 |
| CUSIP: 974637100           |  | Meeting Date: 1/13/2004 | ISIN:             |
| Ticker: WGO                |  |                         |                   |

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| Proposal |   | Type | Vote | For/A<br>Mana |
|----------|---|------|------|---------------|
| 01       | JOSEPH W. ENGLAND<br>IRVIN E. AAL   | Mgmt | For  |               |
| 02       | APPROVAL OF WINNEBAGO INDUSTRIES, INC.<br>2004 INCENTIVE COMPENSATION PLAN. | Mgmt | For  |               |

WOODWARD GOVERNOR COMPANY  
 CUSIP: 980745103 Meeting Type: Annual  
 Ticker: WGOV Meeting Date: 1/28/2004  
 Agenda: 932074040  
 ISIN:

| Proposal |   | Type                 | Vote              | For/A<br>Mana |
|----------|---|----------------------|-------------------|---------------|
| 01       | MICHAEL H. JOYCE<br>JAMES R. RULSEH<br>JOHN D. COHN | Mgmt<br>Mgmt<br>Mgmt | For<br>For<br>For |               |

YANKEE CANDLE COMPANY, INC.  
 CUSIP: 984757104 Meeting Type: Annual  
 Ticker: YCC Meeting Date: 6/16/2004  
 Agenda: 932164344  
 ISIN:

| Proposal |  | Type                 | Vote              | For/A<br>Mana |
|----------|--|----------------------|-------------------|---------------|
| 01       | MICHAEL F. HINES<br>RONALD L. SARGENT<br>DALE F. FREY  | Mgmt<br>Mgmt<br>Mgmt | For<br>For<br>For |               |
| 02       | TO RATIFY THE SELECTION OF DELOITTE &<br>TOUCHE LLP AS THE COMPANY S<br>INDEPENDENT AUDITORS FOR THE CURRENT<br>FISCAL YEAR. | Mgmt                 | For               |               |

ZENITH NATIONAL INSURANCE CORP.  
 CUSIP: 989390109 Meeting Type: Annual  
 Ticker: ZNT Meeting Date: 5/26/2004  
 Agenda: 932134276  
 ISIN:

| Proposal |  | Type   | Vote  | For/A<br>Mana |
|----------|--|--|---|---------------|
| 01       | STANLEY R. ZAX<br>MAX M. KAMPELMAN<br>ROBERT J. MILLER<br>LEON E. PANETTA<br>CATHERINE B. REYNOLDS<br>ALAN I. ROTHENBERG<br>WILLIAM S. SESSIONS<br>GERALD TSAI, JR.<br>MICHAEL WM. ZAVIS | Mgmt<br>Mgmt<br>Mgmt<br>Mgmt<br>Mgmt<br>Mgmt<br>Mgmt<br>Mgmt<br>Mgmt | For<br>For<br>For<br>For<br>For<br>For<br>For<br>For<br>For |               |
| 02       | PROPOSAL TO APPROVE 2004 RESTRICTED<br>STOCK PLAN.   | Mgmt   | 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

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undersigned, thereunto duly authorized.

(Registrant) Royce Focus Trust, Inc.

By (Signature) /S/ Charles M. Royce

Name Charles M. Royce

Title President

Date 8-30-2004