

FRANKLIN UNIVERSAL TRUST
Form N-PX
August 27, 2015
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT
COMPANY

Investment Company Act file number 811-05569

Franklin Universal Trust

(Exact name of registrant as specified in charter)

One Franklin Parkway, San Mateo, CA
94403-1906

(Address of principal executive offices) (Zip code)

Craig S. Tyle, One Franklin Parkway, San
Mateo, CA 94403-1906

(Name and address of agent for service)

Registrant's telephone number, including area code: (650) 312-2000

Date of fiscal year end: 8/31

Date of reporting period: 6/30/15

Item 1. Proxy Voting Records.

ALLIANT ENERGY CORPORATION

Meeting Date: MAY 07, 2015

Record Date: MAR 10, 2015

Meeting Type: ANNUAL

Ticker: LNT

Security ID: 018802108

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Ann K. Newhall	Management	For	For
1.2	Elect Director Dean C. Oestreich	Management	For	For
1.3	Elect Director Carol P. Sanders	Management	For	For

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2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Amend Omnibus Stock Plan	Management	For	For
4	Ratify Deloitte & Touche LLP as Auditors	Management	For	For

AMERICAN ELECTRIC POWER COMPANY, INC.

Meeting Date: APR 21, 2015

Record Date: FEB 23, 2015

Meeting Type: ANNUAL

Ticker: AEP

Security ID: 025537101

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Nicholas K. Akins	Management	For	For
1.2	Elect Director David J. Anderson	Management	For	For
1.3	Elect Director J. Barnie Beasley, Jr.	Management	For	For
1.4	Elect Director Ralph D. Crosby, Jr.	Management	For	For
1.5	Elect Director Linda A. Goodspeed	Management	For	For
1.6	Elect Director Thomas E. Hoaglin	Management	For	For
1.7	Elect Director Sandra Beach Lin	Management	For	For
1.8	Elect Director Richard C. Notebaert	Management	For	For
1.9	Elect Director Lionel L. Nowell, III	Management	For	For
1.10	Elect Director Stephen S. Rasmussen	Management	For	For
1.11	Elect Director Oliver G. Richard, III	Management	For	For
1.12	Elect Director Sara Martinez Tucker	Management	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Approve Omnibus Stock Plan	Management	For	For
5	Eliminate Fair Price Provision	Management	For	For
6	Eliminate Supermajority Vote Requirement	Management	For	For

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Adopt Proxy Access Right

Shareholder

Against

Against

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BHP BILLITON PLC

Meeting Date: OCT 23, 2014

Record Date: SEP 15, 2014

Meeting Type: ANNUAL

Ticker: BLT

Security ID: 05545E209

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1	Accept Financial Statements and Statutory Reports	Management	For	For
2	Reappoint KPMG LLP as Auditors	Management	For	For
3	Authorise the Risk and Audit Committee to Fix Remuneration of Auditors	Management	For	For
4	Authorise Issue of Equity with Pre-emptive Rights	Management	For	For
5	Authorise Issue of Equity without Pre-emptive Rights	Management	For	For
6	Authorise Market Purchase of Ordinary Shares	Management	For	For
7	Approve Remuneration Policy	Management	For	For
8	Approve Remuneration Report for UK Law Purposes	Management	For	For
9	Approve Remuneration Report for Australian Law Purposes	Management	For	For
10	Approve Leaving Entitlements	Management	For	For
11	Approve Grant of Awards under the Group's Short and Long Term Incentive Plans to Andrew Mackenzie	Management	For	For
12	Elect Malcolm Brinded as Director	Management	For	For
13	Re-elect Malcolm Broomhead as Director	Management	For	For
14	Re-elect Sir John Buchanan as Director	Management	For	For
15	Re-elect Carlos Cordeiro as Director	Management	For	For
16	Re-elect Pat Davies as Director	Management	For	For
17	Re-elect Carolyn Hewson as Director	Management	For	For

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18	Re-elect Andrew Mackenzie as Director	Management	For	For
19	Re-elect Lindsay Maxsted as Director	Management	For	For
20	Re-elect Wayne Murdy as Director	Management	For	For
21	Re-elect Keith Rumble as Director	Management	For	For
22	Re-elect John Schubert as Director	Management	For	For
23	Re-elect Shriti Vadera as Director	Management	For	For
24	Re-elect Jac Nasser as Director	Management	For	For
25	Elect Ian Dunlop, a Shareholder Nominee to the Board	Shareholder	Against	Against

BHP BILLITON PLC**Meeting Date: MAY 06, 2015****Record Date: MAR 27, 2015****Meeting Type: SPECIAL**

Ticker: BLT

Security ID: 05545E209

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1	Approve Demerger of South32 from BHP Billiton	Management	For	For

CENTERPOINT ENERGY, INC.**Meeting Date: APR 23, 2015****Record Date: FEB 23, 2015****Meeting Type: ANNUAL**

Ticker: CNP

Security ID: 15189T107

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1a	Elect Director Milton Carroll	Management	For	For
1b	Elect Director Michael P. Johnson	Management	For	For
1c	Elect Director Janiece M. Longoria	Management	For	For
1d	Elect Director Scott J. McLean	Management	For	For
1e	Elect Director Theodore F. Pound	Management	For	For
1f	Elect Director Scott M. Prochazka	Management	For	For
1g	Elect Director Susan O. Rheney	Management	For	For
1h	Elect Director Phillip R. Smith	Management	For	For
1i	Elect Director Peter S. Wareing	Management	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Amend Omnibus Stock Plan	Management	For	For
5	Amend Executive Incentive Bonus Plan	Management	For	For

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6 Report on Lobbying Shareholder Against Against
 Payments and Policy

CMS ENERGY CORPORATION

Meeting Date: MAY 01, 2015

Record Date: MAR 09, 2015

Meeting Type: ANNUAL

Ticker: CMS

Security ID: 125896100

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1a	Elect Director Jon E. Barfield	Management	For	For
1b	Elect Director Deborah H. Butler	Management	For	For
1c	Elect Director Kurt L. Darrow	Management	For	For
1d	Elect Director Stephen E. Ewing	Management	For	For
1e	Elect Director Richard M. Gabrys	Management	For	For
1f	Elect Director William D. Harvey	Management	For	For
1g	Elect Director David W. Joos	Management	For	For
1h	Elect Director Philip R. Lochner, Jr.	Management	For	For
1i	Elect Director John G. Russell	Management	For	For
1j	Elect Director Myrna M. Soto	Management	For	For
1k	Elect Director Laura H. Wright	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify PricewaterhouseCoopers LLP as Auditors	Management	For	For

CONSOLIDATED EDISON, INC.**Meeting Date: MAY 18, 2015****Record Date: MAR 24, 2015****Meeting Type: ANNUAL**

Ticker: ED

Security ID: 209115104

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1a	Elect Director Vincent A. Calarco	Management	For	For
1b	Elect Director George Campbell, Jr.	Management	For	For
1c	Elect Director Michael J. Del Giudice	Management	For	For
1d	Elect Director Ellen V. Futter	Management	For	For
1e	Elect Director John F. Killian	Management	For	For
1f	Elect Director John McAvoy	Management	For	For
1g	Elect Director Armando J. Olivera	Management	For	For
1h	Elect Director Michael W. Ranger	Management	For	For
1i	Elect Director Linda S. Sanford	Management	For	For
1j	Elect Director L. Frederick Sutherland	Management	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For

DOMINION RESOURCES, INC.**Meeting Date: MAY 06, 2015****Record Date: FEB 27, 2015****Meeting Type: ANNUAL**

Ticker: D

Security ID: 25746U109

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director William P. Barr	Management	For	For
1.2	Elect Director Helen E. Dragas	Management	For	For
1.3	Elect Director James O. Ellis, Jr.	Management	For	For

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1.4	Elect Director Thomas F. Farrell, II	Management	For	For
1.5	Elect Director John W. Harris	Management	For	For
1.6	Elect Director Mark J. Kington	Management	For	For
1.7	Elect Director Pamela J. Royal	Management	For	For
1.8	Elect Director Robert H. Spilman, Jr.	Management	For	For
1.9	Elect Director Michael E. Szymanczyk	Management	For	For
1.10	Elect Director David A. Wollard	Management	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Provide Right to Call Special Meeting	Management	For	For
5	Provide Right to Act by Written Consent	Shareholder	Against	Against
6	Cease Construction of New Nuclear Units	Shareholder	Against	Against
7	Report on Methane Emissions Management and Reduction Targets	Shareholder	Against	Against
8	Include Carbon Reduction as a Performance Measure for Senior Executive Compensation	Shareholder	Against	Against
9	Report on Financial and Physical Risks of Climate Change	Shareholder	Against	Against
10	Adopt Quantitative GHG Goals for Products and Operations	Shareholder	Against	Against
11	Report on Biomass Carbon Footprint and Assess Risks	Shareholder	Against	Against

DTE ENERGY COMPANY**Meeting Date: MAY 07, 2015****Record Date: MAR 09, 2015****Meeting Type: ANNUAL**

Ticker: DTE

Security ID: 233331107

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Gerard M. Anderson	Management	For	For
1.2	Elect Director David A. Brandon	Management	For	For
1.3	Elect Director W. Frank Fountain, Jr.	Management	For	For
1.4	Elect Director Charles G. McClure, Jr.	Management	For	For
1.5	Elect Director Gail J. McGovern	Management	For	For
1.6	Elect Director Mark A. Murray	Management	For	For
1.7	Elect Director James B. Nicholson	Management	For	For
1.8	Elect Director Charles W. Pryor, Jr.	Management	For	For
1.9	Elect Director Josue Robles, Jr.	Management	For	For
1.10	Elect Director Ruth G. Shaw	Management	For	For
1.11	Elect Director David A. Thomas	Management	For	For
1.12	Elect Director James H. Vandenberghe	Management	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Approve Executive Incentive Bonus Plan	Management	For	For
5	Report on Political Contributions	Shareholder	Against	For
6	Adopt Proxy Access Right	Shareholder	Against	For
7	Assess Plans to Increase Distributed Low-Carbon Electricity Generation	Shareholder	Against	For
8	Require Independent Board Chairman	Shareholder	Against	For

DUKE ENERGY CORPORATION**Meeting Date: MAY 07, 2015****Record Date: MAR 09, 2015****Meeting Type: ANNUAL**

Ticker: DUK

Security ID: 26441C204

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1a	Elect Director Michael G. Browning	Management	For	For
1b	Elect Director Harris E. DeLoach, Jr.	Management	For	For
1c	Elect Director Daniel R. DiMicco	Management	For	For
1d	Elect Director John H. Forsgren	Management	For	For
1e	Elect Director Lynn J. Good	Management	For	For
1f	Elect Director Ann Maynard Gray	Management	For	For
1g	Elect Director James H. Hance, Jr.	Management	For	For
1h	Elect Director John T. Herron	Management	For	For
1i	Elect Director James B. Hyler, Jr.	Management	For	For
1j	Elect Director William E. Kennard	Management	For	For
1k	Elect Director E. Marie McKee	Management	For	For
1l	Elect Director Richard A. Meserve	Management	For	For
1m	Elect Director James T. Rhodes	Management	For	For
1n	Elect Director Carlos A. Saladrigas	Management	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	Against
4	Approve Omnibus Stock Plan	Management	For	For
5	Pro-rata Vesting of Equity Awards	Shareholder	Against	Against
6	Report on Political Contributions	Shareholder	Against	Against
7	Adopt Proxy Access Right	Shareholder	Against	For

EDISON INTERNATIONAL**Meeting Date: APR 23, 2015****Record Date: FEB 26, 2015****Meeting Type: ANNUAL**

Ticker: EIX

Security ID: 281020107

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Jagjeet S. Bindra	Management	For	For
1.2	Elect Director Vanessa C.L. Chang	Management	For	For
1.3	Elect Director Theodore F. Craver, Jr.	Management	For	For
1.4	Elect Director Richard T. Schlosberg, III	Management	For	For
1.5	Elect Director Linda G. Stuntz	Management	For	For
1.6	Elect Director William P. Sullivan	Management	For	For
1.7	Elect Director Ellen O. Tauscher	Management	For	For
1.8	Elect Director Peter J. Taylor	Management	For	For
1.9	Elect Director Brett White	Management	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Claw-back of Payments under Restatements	Shareholder	Against	Against

ENTERGY CORPORATION**Meeting Date: MAY 08, 2015****Record Date: MAR 10, 2015****Meeting Type: ANNUAL**

Ticker: ETR

Security ID: 29364G103

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1a	Elect Director Maureen S. Bateman	Management	For	For
1b	Elect Director Patrick J. Condon	Management	For	For
1c	Elect Director Leo P. Denault	Management	For	For
1d	Elect Director Kirkland H. Donald	Management	For	For
1e	Elect Director Gary W. Edwards	Management	For	For
1f	Elect Director Alexis M. Herman	Management	For	For
1g	Elect Director Donald C. Hintz	Management	For	For
1h	Elect Director Stuart L. Levenick	Management	For	For
1i	Elect Director Blanche L. Lincoln	Management	For	For
1j	Elect Director Karen A. Puckett	Management	For	For
1k	Elect Director W. J. 'Billy' Tauzin	Management	For	For
1l	Elect Director Steven V. Wilkinson	Management	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Amend Executive Incentive Bonus Plan	Management	For	For
5	Approve Omnibus Stock Plan Include Carbon Reduction as a Performance Measure	Management	For	For
6	for Senior Executive Compensation	Shareholder	Against	Against

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EXELON CORPORATION

Meeting Date: APR 28, 2015

Record Date: MAR 10, 2015

Meeting Type: ANNUAL

Ticker: EXC

Security ID: 30161N101

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1a	Elect Director Anthony K. Anderson	Management	For	For
1.1b	Elect Director Ann C. Berzin	Management	For	For
1.1c	Elect Director John A. Canning	Management	For	For
1.1d	Elect Director Christopher M. Crane	Management	For	For
1.1e	Elect Director Yves C. de Balmann	Management	For	For
1.1f	Elect Director Nicholas DeBenedictis	Management	For	For
1.1g	Elect Director Paul L. Joskow	Management	For	For
1.1h	Elect Director Robert J. Lawless	Management	For	For
1.1i	Elect Director Richard W. Mies	Management	For	For
1.1j	Elect Director William C. Richardson	Management	For	For
1.1k	Elect Director John W. Rogers, Jr.	Management	For	For
1.1l	Elect Director Mayo A. Shattuck, III	Management	For	For
1.1m	Elect Director Stephen D. Steinour	Management	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
4	Amend Omnibus Stock Plan	Management	For	For
5	Provide Proxy Access Right	Management	For	For
6	Proxy Access	Shareholder	Against	Against

FIRSTENERGY CORP.**Meeting Date: MAY 19, 2015****Record Date: MAR 20, 2015****Meeting Type: ANNUAL**

Ticker: FE

Security ID: 337932107

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Paul T. Addison	Management	For	For
1.2	Elect Director Michael J. Anderson	Management	For	For
1.3	Elect Director William T. Cottle	Management	For	For
1.4	Elect Director Robert B. Heisler, Jr.	Management	For	For
1.5	Elect Director Julia L. Johnson	Management	For	For
1.6	Elect Director Charles E. Jones	Management	For	For
1.7	Elect Director Ted J. Kleisner	Management	For	For
1.8	Elect Director Donald T. Misheff	Management	For	For
1.9	Elect Director Ernest J. Novak, Jr.	Management	For	For
1.10	Elect Director Christopher D. Pappas	Management	For	For
1.11	Elect Director Luis A. Reyes	Management	For	For
1.12	Elect Director George M. Smart	Management	For	For
1.13	Elect Director Jerry Sue Thornton	Management	For	For
2	Ratify PricewaterhouseCoopers LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	Against
4	Approve Omnibus Stock Plan	Management	For	For
5	Report on Lobbying Payments and Policy	Shareholder	Against	Against
6	Adopt Quantitative Carbon Dioxide Reduction Goals	Shareholder	Against	Against
7	Reduce Supermajority Vote Requirement	Shareholder	Against	Against
8	Adopt Proxy Access Right	Shareholder	Against	For

FREEMPORT-MCMORAN INC.**Meeting Date: JUN 10, 2015****Record Date: APR 16, 2015****Meeting Type: ANNUAL**

Ticker: FCX

Security ID: 35671D857

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Richard C. Adkerson	Management	For	For
1.2	Elect Director Robert J. Allison, Jr.	Management	For	For
1.3	Elect Director Alan R. Buckwalter, III	Management	For	For
1.4	Elect Director Robert A. Day	Management	For	For
1.5	Elect Director James C. Flores	Management	For	For
1.6	Elect Director Gerald J. Ford	Management	For	For
1.7	Elect Director Thomas A. Fry, III	Management	For	For
1.8	Elect Director H. Devon Graham, Jr.	Management	For	For
1.9	Elect Director Lydia H. Kennard	Management	For	For
1.10	Elect Director Charles C. Krulak	Management	For	For
1.11	Elect Director Bobby Lee Lackey	Management	For	For
1.12	Elect Director Jon C. Madonna	Management	For	For
1.13	Elect Director Dustan E. McCoy	Management	For	For
1.14	Elect Director James R. Moffett	Management	For	For
1.15	Elect Director Stephen H. Siegele	Management	For	For
1.16	Elect Director Frances Fragos Townsend	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3				