

BOULDER TOTAL RETURN FUND INC
Form N-PX
August 31, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT
COMPANY

Investment Company Act file number: 811-07390

BOULDER TOTAL RETURN FUND, INC.
(Exact name of registrant as specified in charter)

2344 Spruce Street, Suite A, Boulder, CO 80302
(Address of principal executive offices) (Zip code)

Stephen C. Miller
2344 Spruce Street, Suite A, Boulder, CO 80302
(Name and address of agent for service)

Registrant's Telephone Number, including Area Code: (303) 444-5483

Date of fiscal year end: November 30

Date of reporting period: July 1, 2009 – June 30, 2010

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

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

Proxy Voting Record

For Period July 1, 2009 to June 30, 2010

Name of Issuer	Ticker Symbol	CUSIP	Shareholder Meeting Date	Record Date	Proposal Number	Description of Matter to be Voted On	Matter Proposed by Issuer or Holder	Vote Cast (Yes or Abstain)	Vote (For or Against)	For or Against Management
Cohen & Steers REIT & Utility Fund	RTU	19247Y108	10/22/2009	7/30/2009	1	Approve merger of REIT and Utility Income Fund, Inc. with Select Utility Fund, Inc.	Issuer	Yes	Against	Against
Cohen & Steers Select Utility Fund	UTF	19248A109	10/22/2009	7/30/2009	1	Approve merger of REIT and Utility Income Fund, Inc. with Select Utility Fund, Inc.	Issuer	Yes	Against	Against
					2	Approve amendment to UTF's charter to increase the number of authorized shares of UTF's capital stock	Issuer	Yes	Against	Against
					3	Approve changing UTF's Investment Objective	Issuer	Yes	Against	Against
Cohen & Steers Worldwide Realty Inc.	RWF	19248J100	10/22/2009	7/30/2009	1	Approve merger of Worldwide Realty Income Fund, Inc. with Quality Income Realty Fund, Inc.	Issuer	Yes	Against	Against
Diageo PLC	DEO	25243Q205	10/14/2009	9/4/2009	1	Report & Accounts	Issuer	Yes	For	For
					2		Issuer	Yes	For	For

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		Director's remuneration report				
3	Declaration of final dividend	Issuer	Yes	For	For	
4	Re-election of LM Danon	Issuer	Yes	For	For	
5	Re-election of Lord Hollick	Issuer	Yes	For	For	
6	Re-election of PS Walsh	Issuer	Yes	For	For	
7	Election of PB Bruzelius	Issuer	Yes	For	For	
8	Election of BD Holden	Issuer	Yes	For	For	
9	Re-appointment of auditor	Issuer	Yes	For	For	
10	Remuneration of auditor	Issuer	Yes	For	For	
11	Authority to allot shares	Issuer	Yes	For	For	
12	Disapplication of pre-emption rights	Issuer	Yes	For	For	
13	Authority to purchase own ordinary shares	Issuer	Yes	For	For	
14	Authority to make political donations	Issuer	Yes	For	For	
15	Adopt discretionary incentive plan	Issuer	Yes	For	For	
16	Adopt executive long term incentive plan	Issuer	Yes	For	For	
17	Adopt International Sharematch Plan	Issuer	Yes	For	For	
18	Authority to establish International share plans	Issuer	Yes	For	For	
19	Adopt Irish Sharesave Plan	Issuer	Yes	For	For	
20	Amend Executive Share Option Plan	Issuer	Yes	For	For	
21	Amend 2008 Senior	Issuer	Yes	For	For	

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				Executive Share Option Plan						
				22	Amendments to the Senior Executive Share Option Plan	Issuer	Yes	For	For	
				23	Reduced notice of a general meeting other than an annual general meeting	Issuer	Yes	For	For	
				24	Adopt articles of association	Issuer	Yes	For	For	
Dreyfus Treas & Agency Cash Mgmt-Inst SH	DTRXX261908107	11/16/2009	9/4/2009	1A	Approve changes to fundamental policies & investment restrictions re borrowing	Issuer	Yes	For	For	
				1B	Approve changes to fundamental policies & investment restrictions re Lending	Issuer	Yes	For	For	
				2B	Approve changes to fundamental policies & investment restrictions, permit investment in other investment companies	Issuer	Yes	For	For	
First American Corporation	FAF	318522307	12/8/2009	10/12/2009	1	Election of eighteen (18) Directors	Issuer	Yes	For	For
				2	Reincorporation	Issuer	Yes	For	For	
				3	PWC as accountants	Issuer	Yes	For	For	
Walgreen Co.	WAG	931422109	1/13/2010	11/16/2009	1	Election of nine (9) Directors	Issuer	Yes	For	For
				2	D & T LLP as Accountants	Issuer	Yes	For	For	

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	3	Executive stock plan	Issuer	Abstain	Abstain	Abstain
	4	Majority vote	Holder	Yes	For	Against