

FRANKLIN UNIVERSAL TRUST  
Form N-PX  
August 29, 2018  
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: 6/30/18

**Item 1. Proxy Voting Records.**

Franklin Universal Trust

ALLIANT ENERGY CORPORATION  
Meeting Date: MAY 17, 2018  
Record Date: MAR 23, 2018  
Meeting Type: ANNUAL  
Ticker: LNT  
Security ID: 018802108

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1		Management	For	For

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

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	Elect Director Dean C. Oestreich			
1.2	Elect Director Carol P. Sanders	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
4	Report on Political Contributions	Shareholder	Against	Against

**AMERICAN ELECTRIC POWER COMPANY, INC.**

**Meeting Date: APR 24, 2018**

**Record Date: FEB 26, 2018**

**Meeting Type: ANNUAL**

Ticker: AEP

Security ID: 025537101

<b>Proposal</b>	<b>No Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
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 PricewaterhouseCoopers LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For



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**BHP BILLITON PLC**

**Meeting Date: OCT 19, 2017**

**Record Date: SEP 15, 2017**

**Meeting Type: ANNUAL**

Ticker: BLT

Security ID: 05545E209

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
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 Incentive Plans to Andrew Mackenzie	Management	For	For
12	Elect Terry Bowen as Director	Management	For	For
13	Elect John Mogford as Director	Management	For	For
14	Re-elect Malcolm Broomhead as Director	Management	For	For
15	Re-elect Anita Frew as Director	Management	For	For
16	Re-elect Carolyn Hewson as Director	Management	For	For
17	Re-elect Andrew Mackenzie as Director	Management	For	For

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18	Re-elect Lindsay Maxsted as Director	Management	For	For
19	Re-elect Wayne Murdy as Director	Management	For	For
20	Re-elect Shriti Vadera as Director	Management	For	For
21	Re-elect Ken MacKenzie as Director	Management	For	For
22	Amend the Constitution Review the Public Policy	Shareholder	Against	Against
23	Advocacy on Climate Change and Energy	Shareholder	Against	Against

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**CENTERPOINT ENERGY, INC.**

**Meeting Date: APR 26, 2018**

**Record Date: MAR 01, 2018**

**Meeting Type: ANNUAL**

Ticker: CNP

Security ID: 15189T107

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1a	Elect Director Leslie D. Biddle	Management	For	For
1b	Elect Director Milton Carroll	Management	For	For
1c	Elect Director Scott J. McLean	Management	For	For
1d	Elect Director Martin H. Nesbitt	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 John W. Somerhalder, II	Management	For	For
1j	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

**CHAPARRAL ENERGY, INC.**

**Meeting Date: MAR 06, 2018**

**Record Date: FEB 01, 2018**

**Meeting Type: SPECIAL**

Ticker:

Security ID: 15942R208

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1	Approve the First Amendment to the Stockholders Agreement	Management	For	For



**CHAPARRAL ENERGY, INC.**

**Meeting Date: MAR 06, 2018**

**Record Date: FEB 01, 2018**

**Meeting Type: SPECIAL**

Ticker:

Security ID: 15942R307

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1	Approve the First Amendment to the Stockholders Agreement	Management	For	For

**CHAPARRAL ENERGY, INC.**

**Meeting Date: MAR 06, 2018**

**Record Date: FEB 01, 2018**

**Meeting Type: SPECIAL**

Ticker:

Security ID: 15942R406

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1	Approve the First Amendment to the Stockholders Agreement	Management	For	For

**CHAPARRAL ENERGY, INC.**

**Meeting Date: JUN 29, 2018**

**Record Date: MAY 22, 2018**

**Meeting Type: ANNUAL**

Ticker:

Security ID: 15942R307

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director K. Earl Reynolds	Management	For	For
1.2	Elect Director Robert F. Heinemann	Management	For	For
1.3	Elect Director Douglas E. Brooks	Management	For	For
1.4	Elect Director Matthew D. Cabell	Management	For	For
1.5	Elect Director Samuel Langford	Management	For	For
1.6		Management	For	For



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	Elect Director Kenneth W. Moore			
1.7	Elect Director Gysle Shellum	Management	For	For
1.8	Elect Director David Geenberg	Management	For	For
2	Ratify Grant Thornton LLP as Auditors	Management	For	For

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**CHAPARRAL ENERGY, INC.****Meeting Date: JUN 29, 2018****Record Date: MAY 22, 2018****Meeting Type: ANNUAL**

Ticker:

Security ID: 15942R406

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director K. Earl Reynolds	Management	For	For
1.2	Elect Director Robert F. Heinemann	Management	For	For
1.3	Elect Director Douglas E. Brooks	Management	For	For
1.4	Elect Director Matthew D. Cabell	Management	For	For
1.5	Elect Director Samuel Langford	Management	For	For
1.6	Elect Director Kenneth W. Moore	Management	For	For
1.7	Elect Director Gysle Shellum	Management	For	For
1.8	Elect Director David Geenberg	Management	For	For
2	Ratify Grant Thornton LLP as Auditors	Management	For	For

**CMS ENERGY CORPORATION****Meeting Date: MAY 04, 2018****Record Date: MAR 06, 2018****Meeting Type: ANNUAL**

Ticker: CMS

Security ID: 125896100

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
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 William D. Harvey	Management	For	For
1f		Management	For	For

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	Elect Director Patricia K. Poppe			
1g	Elect Director John G. Russell	Management	For	For
1h	Elect Director Myrna M. Soto	Management	For	For
1i	Elect Director John G. Sznewajs	Management	For	For
1j	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
4	Report on Political Contributions	Shareholder	Against	Against

**CONSOLIDATED EDISON, INC.**

**Meeting Date: MAY 21, 2018**

**Record Date: MAR 23, 2018**

**Meeting Type: ANNUAL**

Ticker: ED

Security ID: 209115104

<b>Proposal</b>	<b>No Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1a	Elect Director George Campbell, Jr.	Management	For	For
1b	Elect Director Ellen V. Futter	Management	For	For
1c	Elect Director John F. Killian	Management	For	For
1d	Elect Director John McAvoy	Management	For	For
1e	Elect Director William J. Mulrow	Management	For	For
1f	Elect Director Armando J. Olivera	Management	For	For
1g	Elect Director Michael W. Ranger	Management	For	For
1h	Elect Director Linda S. Sanford	Management	For	For
1i	Elect Director Deirdre Stanley	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 ENERGY, INC.****Meeting Date: MAY 09, 2018****Record Date: MAR 02, 2018****Meeting Type: ANNUAL**

Ticker: D

Security ID: 25746U109

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
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
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 Ronald W. Jibson	Management	For	For
1.7	Elect Director Mark J. Kington	Management	For	For
1.8	Elect Director Joseph M. Rigby	Management	For	For
1.9	Elect Director Pamela J. Royal	Management	For	For
1.10	Elect Director Robert H. Spilman, Jr.	Management	For	For
1.11	Elect Director Susan N. Story	Management	For	Against
1.12	Elect Director Michael E. Szymanczyk	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	Report on Methane Emissions Management and Reduction Targets	Shareholder	Against	Against
5	Provide Right to Act by Written Consent	Shareholder	Against	For

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**DTE ENERGY COMPANY**

**Meeting Date: MAY 03, 2018**

**Record Date: MAR 06, 2018**

**Meeting Type: ANNUAL**

Ticker: DTE

Security ID: 233331107

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
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 Josue Robles, Jr.	Management	For	For
1.9	Elect Director Ruth G. Shaw	Management	For	For
1.10	Elect Director Robert C. Skaggs, Jr.	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	Amend Omnibus Stock Plan	Management	For	For
5	Independent Economic Analysis of Early Closure of Fermi 2 Nuclear Plant	Shareholder	Against	Against
6	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Shareholder	Against	For

**DUKE ENERGY CORPORATION**

**Meeting Date: MAY 03, 2018**

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Record Date: MAR 09, 2018

Meeting Type: ANNUAL

Ticker: DUK

Security ID: 26441C204

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Michael G. Browning	Management	For	For
1.2	Elect Director Theodore F. Craver, Jr.	Management	For	For
1.3	Elect Director Robert M. Davis	Management	For	For
1.4	Elect Director Daniel R. DiMicco	Management	For	For
1.5	Elect Director John H. Forsgren	Management	For	For
1.6	Elect Director Lynn J. Good	Management	For	For
1.7	Elect Director John T. Herron	Management	For	For
1.8	Elect Director James B. Hyler, Jr.	Management	For	For
1.9	Elect Director William E. Kennard	Management	For	For
1.10	Elect Director E. Marie McKee	Management	For	For
1.11	Elect Director Charles W. Moorman, IV	Management	For	For
1.12	Elect Director Carlos A. Saladrigas	Management	For	For
1.13	Elect Director Thomas E. Skains	Management	For	For
1.14	Elect Director William E. Webster, Jr.	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	Eliminate Supermajority Vote Requirement	Management	For	For
5	Report on Benefits of Lobbying	Shareholder	Against	For

**EDISON INTERNATIONAL****Meeting Date: APR 26, 2018****Record Date: MAR 01, 2018****Meeting Type: ANNUAL**

Ticker: EIX

Security ID: 281020107

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1a	Elect Director Michael C. Camunez	Management	For	For
1b	Elect Director Vanessa C.L. Chang	Management	For	For
1c	Elect Director James T. Morris	Management	For	For
1d	Elect Director Timothy T. O'Toole	Management	For	For
1e	Elect Director Pedro J. Pizarro	Management	For	For
1f	Elect Director Linda G. Stuntz	Management	For	For
1g	Elect Director William P. Sullivan	Management	For	For
1h	Elect Director Ellen O. Tauscher	Management	For	For
1i	Elect Director Peter J. Taylor	Management	For	For
1j	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	Amend Proxy Access Right	Shareholder	Against	Against

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**ENBRIDGE INC.**

**Meeting Date: MAY 09, 2018**

**Record Date: MAR 12, 2018**

**Meeting Type: ANNUAL**

Ticker: ENB

Security ID: 29250N105

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Pamela L. Carter	Management	For	For
1.2	Elect Director Clarence P. Cazalot, Jr.	Management	For	For
1.3	Elect Director Marcel R. Coutu	Management	For	For
1.4	Elect Director Gregory L. Ebel	Management	For	For
1.5	Elect Director J. Herb England	Management	For	For
1.6	Elect Director Charles W. Fischer	Management	For	For
1.7	Elect Director V. Maureen Kempston Darkes	Management	For	For
1.8	Elect Director Michael McShane	Management	For	For
1.9	Elect Director Al Monaco	Management	For	For
1.10	Elect Director Michael E.J. Phelps	Management	For	For
1.11	Elect Director Dan C. Tutcher	Management	For	For
1.12	Elect Director Catherine L. Williams	Management	For	For
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Management	For	For
3	Advisory Vote on Executive Compensation Approach	Management	For	For
4	Advisory Vote on Say on Pay Frequency	Management	One Year	One Year

**ENTERGY CORPORATION**

**Meeting Date: MAY 04, 2018**

**Record Date: MAR 05, 2018**

**Meeting Type: ANNUAL**

Ticker: ETR

Security ID: 29364G103

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1a	Elect Director John R. Burbank	Management	For	For



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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 Philip L. Frederickson	Management	For	For
1f	Elect Director Alexis M. Herman	Management	For	For
1g	Elect Director Stuart L. Levenick	Management	For	For
1h	Elect Director Blanche Lambert Lincoln	Management	For	For
1i	Elect Director Karen A. Puckett	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
4	Report on Distributed Renewable Generation Resources	Shareholder	Against	Against

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**EXELON CORPORATION**

**Meeting Date: MAY 01, 2018**

**Record Date: MAR 02, 2018**

**Meeting Type: ANNUAL**

Ticker: EXC

Security ID: 30161N101

<b>Proposal</b>	<b>NoProposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1a	Elect Director Anthony K. Anderson	Management	For	For
1b	Elect Director Ann C. Berzin	Management	For	For
1c	Elect Director Christopher M. Crane	Management	For	For
1d	Elect Director Yves C. de Balmann	Management	For	For
1e	Elect Director Nicholas DeBenedictis	Management	For	For
1f	Elect Director Linda P. Jojo	Management	For	For
1g	Elect Director Paul L. Joskow	Management	For	For
1h	Elect Director Robert J. Lawless	Management	For	For
1i	Elect Director Richard W. Mies	Management	For	For
1j	Elect Director John W. Rogers, Jr.	Management	For	For
1k	Elect Director Mayo A. Shattuck, III	Management	For	For
1l	Elect Director Stephen D. Steinour	Management	For	Against
2	Ratify PricewaterhouseCoopers LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For

**FIRSTENERGY CORP.**

**Meeting Date: MAY 15, 2018**

**Record Date: MAR 16, 2018**

**Meeting Type: ANNUAL**

Ticker: FE

Security ID: 337932107

<b>Proposal</b>	<b>NoProposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Paul T. Addison	Management	For	For
1.2		Management	For	For

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	Elect Director Michael J. Anderson			
1.3	Elect Director Steven J. Demetriou	Management	For	For
1.4	Elect Director Julia L. Johnson	Management	For	For
1.5	Elect Director Charles E. Jones	Management	For	For
1.6	Elect Director Donald T. Misheff	Management	For	For
1.7	Elect Director Thomas N. Mitchell	Management	For	For
1.8	Elect Director James F. O'Neil, III	Management	For	For
1.9	Elect Director Christopher D. Pappas	Management	For	For
1.10	Elect Director Sandra Pianalto	Management	For	For
1.11	Elect Director Luis A. Reyes	Management	For	For
1.12	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	For
4	Eliminate Supermajority Vote Requirement	Management	For	For
5	Adopt Majority Voting for Uncontested Election of Directors	Management	For	For
6	Provide Proxy Access Right	Management	For	For
7	Reduce Ownership Threshold for Shareholders to Call Special Meeting	Shareholder	Against	For

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**FREEPORT-MCMORAN INC.****Meeting Date:** JUN 05, 2018**Record Date:** APR 10, 2018**Meeting Type:** ANNUAL

Ticker: FCX

Security ID: 35671D857

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Richard C. Adkerson	Management	For	For
1.2	Elect Director Gerald J. Ford	Management	For	For
1.3	Elect Director Lydia H. Kennard	Management	For	For
1.4	Elect Director Jon C. Madonna	Management	For	For
1.5	Elect Director Courtney Mather	Management	For	For
1.6	Elect Director Dustan E. McCoy	Management	For	For
1.7	Elect Director Frances Fragos Townsend	Management	For	For
2	Ratify Ernst & Young LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For

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**GOODRICH PETROLEUM CORPORATION**

Meeting Date: MAY 23, 2018

Record Date: APR 02, 2018

Meeting Type: ANNUAL

Ticker: GDP

Security ID: 382410843

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director Ronald F. Coleman	Management	For	For
1.2	Elect Director K. Adam Leight	Management	For	For
1.3	Elect Director Thomas M. Souers	Management	For	For
2	Ratify Moss Adams LLP as Auditors	Management	For	For
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	Abstain
4	Amend Omnibus Stock Plan *Withdrawn Resolution*	Management	None	None

**GREAT PLAINS ENERGY INCORPORATED**

Meeting Date: NOV 21, 2017

Record Date: OCT 06, 2017

Meeting Type: SPECIAL

Ticker: GXP

Security ID: 391164100

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1	Approve Merger Agreement	Management	For	For
2	Advisory Vote on Golden Parachutes	Management	For	For
3	Adjourn Meeting	Management	For	For

**HALCON RESOURCES CORPORATION**

Meeting Date: MAY 14, 2018

Record Date: MAR 16, 2018

Meeting Type: ANNUAL

Ticker: HK

Security ID: 40537Q605

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1.1	Elect Director William J. Campbell	Management	For	For

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1.2	Elect Director James W. Christmas	Management	For	For
1.3	Elect Director Michael L. Clark	Management	For	For
1.4	Elect Director Ronald D. Scott	Management	For	For
2	Ratify Deloitte & Touche LLP as Auditors	Management	For	For

**INSTITUTIONAL FIDUCIARY TRUST**

**Meeting Date: OCT 30, 2017**

**Record Date: AUG 21, 2017**

**Meeting Type: SPECIAL**

Ticker:

Security ID: 457756500

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Harris J. Ashton	Management	For	For
1.2	Elect Director Terrence J. Checki	Management	For	For
1.3	Elect Director Mary C. Choksi	Management	For	For
1.4	Elect Director Edith E. Holiday	Management	For	For
1.5	Elect Director Gregory E. Johnson	Management	For	For
1.6	Elect Director Rupert H. Johnson, Jr.	Management	For	For
1.7	Elect Director J. Michael Luttig	Management	For	For
1.8	Elect Director Larry D. Thompson	Management	For	For
1.9	Elect Director John B. Wilson	Management	For	For
3	Amend Fundamental Investment Restriction Regarding Investments in Commodities	Management	For	For

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**MIDSTATES PETROLEUM COMPANY, INC.****Meeting Date: JUN 01, 2018****Record Date: APR 30, 2018****Meeting Type: ANNUAL**

Ticker: MPO

Security ID: 59804T407

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director David J. Sambrooks	Management	For	For
1.2	Elect Director Alan J. Carr	Management	For	For
1.3	Elect Director Frederic F. Brace	Management	For	For
1.4	Elect Director Patrice D. Douglas	Management	For	For
1.5	Elect Director Neal P. Goldman	Management	For	For
1.6	Elect Director Michael S. Reddin	Management	For	For
1.7	Elect Director Todd R. Snyder	Management	For	For
1.8	Elect Director Bruce H. Vincent	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Grant Thornton LLP as Auditors	Management	For	For

**NEXTERA ENERGY, INC.****Meeting Date: MAY 24, 2018****Record Date: MAR 26, 2018****Meeting Type: ANNUAL**

Ticker: NEE

Security ID: 65339F101

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1a	Elect Director Sherry S. Barrat	Management	For	For
1b	Elect Director James L. Camaren	Management	For	For
1c	Elect Director Kenneth B. Dunn	Management	For	For
1d	Elect Director Naren K. Gursahaney	Management	For	For

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1e	Elect Director Kirk S. Hachigian	Management	For	For
1f	Elect Director Toni Jennings	Management	For	For
1g	Elect Director Amy B. Lane	Management	For	For
1h	Elect Director James L. Robo	Management	For	For
1i	Elect Director Rudy E. Schupp	Management	For	For
1j	Elect Director John L. Skolds	Management	For	For
1k	Elect Director William H. Swanson	Management	For	For
1l	Elect Director Hansel E. Tookes, II	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 Act by Written Consent	Shareholder	Against	Against
5	Report on Political Contributions	Shareholder	Against	Against

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**NISOURCE INC.****Meeting Date: MAY 08, 2018****Record Date: MAR 13, 2018****Meeting Type: ANNUAL**

Ticker: NI

Security ID: 65473P105

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Peter A. Altabef	Management	For	For
1.2	Elect Director Eric L. Butler	Management	For	For
1.3	Elect Director Aristides S. Candris	Management	For	For
1.4	Elect Director Wayne S. DeVeydt	Management	For	For
1.5	Elect Director Joseph Hamrock	Management	For	For
1.6	Elect Director Deborah A. Henretta	Management	For	For
1.7	Elect Director Michael E. Jesanis	Management	For	For
1.8	Elect Director Kevin T. Kabat	Management	For	For
1.9	Elect Director Richard L. Thompson	Management	For	For
1.10	Elect Director Carolyn Y. Woo	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
4	Provide Right to Act by Written Consent	Shareholder	Against	For

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**PG&E CORPORATION**

**Meeting Date: MAY 22, 2018**

**Record Date: MAR 23, 2018**

**Meeting Type: ANNUAL**

Ticker: PCG

Security ID: 69331C108

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Lewis Chew	Management	For	For
1.2	Elect Director Fred J. Fowler	Management	For	For
1.3	Elect Director Richard C. Kelly	Management	For	For
1.4	Elect Director Roger H. Kimmel	Management	For	For
1.5	Elect Director Richard A. Meserve	Management	For	For
1.6	Elect Director Forrest E. Miller	Management	For	For
1.7	Elect Director Eric D. Mullins	Management	For	For
1.8	Elect Director Rosendo G. Parra	Management	For	For
1.9	Elect Director Barbara L. Rambo	Management	For	For
1.10	Elect Director Anne Shen Smith	Management	For	For
1.11	Elect Director Geisha J. Williams	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	Cease Charitable Contributions	Shareholder	Against	Against
5	Amend Proxy Access Right	Shareholder	Against	Against

**PINNACLE WEST CAPITAL CORPORATION**

**Meeting Date: MAY 16, 2018**

**Record Date: MAR 09, 2018**

**Meeting Type: ANNUAL**

Ticker: PNW

Security ID: 723484101

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1		Management	For	For

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	Elect Director Donald E. Brandt			
1.2	Elect Director Denis A. Cortese	Management	For	For
1.3	Elect Director Richard P. Fox	Management	For	For
1.4	Elect Director Michael L. Gallagher	Management	For	For
1.5	Elect Director Dale E. Klein	Management	For	For
1.6	Elect Director Humberto S. Lopez	Management	For	For
1.7	Elect Director Kathryn L. Munro	Management	For	For
1.8	Elect Director Bruce J. Nordstrom	Management	For	For
1.9	Elect Director Paula J. Sims	Management	For	For
1.10	Elect Director David P. Wagener	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Management	For	For

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**PPL CORPORATION****Meeting Date: MAY 16, 2018****Record Date: FEB 28, 2018****Meeting Type: ANNUAL**

Ticker: PPL

Security ID: 69351T106

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Rodney C. Adkins	Management	For	For
1.2	Elect Director John W. Conway	Management	For	For
1.3	Elect Director Steven G. Elliott	Management	For	For
1.4	Elect Director Raja Rajamannar	Management	For	For
1.5	Elect Director Craig A. Rogerson	Management	For	For
1.6	Elect Director William H. Spence	Management	For	For
1.7	Elect Director Natica von Althann	Management	For	For
1.8	Elect Director Keith H. Williamson	Management	For	For
1.9	Elect Director Phoebe A. Wood	Management	For	For
1.10	Elect Director Armando Zagalo de Lima	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Management	For	For

**PUBLIC SERVICE ENTERPRISE GROUP INCORPORATED****Meeting Date: APR 17, 2018****Record Date: FEB 16, 2018****Meeting Type: ANNUAL**

Ticker: PEG

Security ID: 744573106

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Willie A. Deese	Management	For	For
1.2		Management	For	For

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	Elect Director William V. Hickey			
1.3	Elect Director Ralph Izzo	Management	For	For
1.4	Elect Director Shirley Ann Jackson	Management	For	For
1.5	Elect Director David Lilley	Management	For	For
1.6	Elect Director Barry H. Ostrowsky	Management	For	For
1.7	Elect Director Thomas A. Renyi	Management	For	For
1.8	Elect Director Hak Cheol (H.C.) Shin	Management	For	For
1.9	Elect Director Richard J. Swift	Management	For	For
1.10	Elect Director Susan Tomasky	Management	For	For
1.11	Elect Director Alfred W. Zollar	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Management	For	For

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**SEMPRA ENERGY**

**Meeting Date: MAY 10, 2018**

**Record Date: MAR 16, 2018**

**Meeting Type: ANNUAL**

Ticker: SRE

Security ID: 816851109

<b>Proposal</b>	<b>No Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Alan L. Boeckmann	Management	For	For
1.2	Elect Director Kathleen L. Brown	Management	For	For
1.3	Elect Director Andres Conesa	Management	For	For
1.4	Elect Director Maria Contreras-Sweet	Management	For	For
1.5	Elect Director Pablo A. Ferrero	Management	For	For
1.6	Elect Director William D. Jones	Management	For	For
1.7	Elect Director Jeffrey W. Martin	Management	For	For
1.8	Elect Director Bethany J. Mayer	Management	For	For
1.9	Elect Director William G. Ouchi	Management	For	For
1.10	Elect Director Debra L. Reed	Management	For	For
1.11	Elect Director William C. Rusnack	Management	For	For
1.12	Elect Director Lynn Schenk	Management	For	For
1.13	Elect Director Jack T. Taylor	Management	For	For
1.14	Elect Director James C. Yardley	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 Proxy Access Right	Shareholder	Against	Against

**THE SOUTHERN COMPANY**

**Meeting Date: MAY 23, 2018**

**Record Date: MAR 26, 2018**

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Meeting Type: ANNUAL

Ticker: SO

Security ID: 842587107

Proposal No	Proposal	Proposed By	Management Recommendation	Vote Cast
1a	Elect Director Juanita Powell Baranco	Management	For	For
1b	Elect Director Jon A. Boscia	Management	For	For
1c	Elect Director Henry A. "Hal" Clark, III	Management	For	For
1d	Elect Director Thomas A. Fanning	Management	For	For
1e	Elect Director David J. Grain	Management	For	For
1f	Elect Director Veronica M. Hagen	Management	For	For
1g	Elect Director Linda P. Hudson	Management	For	For
1h	Elect Director Donald M. James	Management	For	For
1i	Elect Director John D. Johns	Management	For	For
1j	Elect Director Dale E. Klein	Management	For	For
1k	Elect Director Ernest J. Moniz	Management	For	For
1l	Elect Director William G. Smith, Jr.	Management	For	For
1m	Elect Director Steven R. Specker	Management	For	For
1n	Elect Director Larry D. Thompson	Management	For	For
1o	Elect Director E. Jenner Wood, III	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Management	For	For
4	Amend Proxy Access Right	Shareholder	Against	Against

**WEC ENERGY GROUP, INC.****Meeting Date: MAY 03, 2018****Record Date: FEB 22, 2018****Meeting Type: ANNUAL**

Ticker: WEC

Security ID: 92939U106

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director John F. Bergstrom	Management	For	For
1.2	Elect Director Barbara L. Bowles	Management	For	For
1.3	Elect Director William J. Brodsky	Management	For	For
1.4	Elect Director Albert J. Budney, Jr.	Management	For	For
1.5	Elect Director Patricia W. Chadwick	Management	For	For
1.6	Elect Director Curt S. Culver	Management	For	For
1.7	Elect Director Danny L. Cunningham	Management	For	For
1.8	Elect Director William M. Farrow, III	Management	For	For
1.9	Elect Director Thomas J. Fischer	Management	For	For
1.10	Elect Director Gale E. Klappa	Management	For	For
1.11	Elect Director Henry W. Knueppel	Management	For	For
1.12	Elect Director Allen L. Leverett	Management	For	For
1.13	Elect Director Ulice Payne, Jr.	Management	For	For
1.14	Elect Director Mary Ellen Stanek	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



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**WESTAR ENERGY, INC.**

**Meeting Date: OCT 25, 2017**

**Record Date: SEP 11, 2017**

**Meeting Type: ANNUAL**

Ticker: WR

Security ID: 95709T100

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1.1	Elect Director Mollie H. Carter	Management	For	For
1.2	Elect Director Sandra A.J. Lawrence	Management	For	For
1.3	Elect Director Mark A. Ruelle	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Advisory Vote on Say on Pay Frequency	Management	One Year	One Year
4	Ratify Deloitte & Touche LLP as Auditors	Management	For	For

**WESTAR ENERGY, INC.**

**Meeting Date: NOV 21, 2017**

**Record Date: OCT 06, 2017**

**Meeting Type: SPECIAL**

Ticker: WR

Security ID: 95709T100

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
1	Approve Merger Agreement	Management	For	For
2	Advisory Vote on Golden Parachutes	Management	For	For
3	Adjourn Meeting	Management	For	For

**XCEL ENERGY INC.**

**Meeting Date: MAY 16, 2018**

**Record Date: MAR 20, 2018**

**Meeting Type: ANNUAL**

Ticker: XEL

Security ID: 98389B100

<b>Proposal No</b>	<b>Proposal</b>	<b>Proposed By</b>	<b>Management Recommendation</b>	<b>Vote Cast</b>
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1a	Elect Director Richard K. Davis	Management	For	For
1b	Elect Director Ben Fowke	Management	For	For
1c	Elect Director Richard T. O'Brien	Management	For	For
1d	Elect Director David K. Owens	Management	For	For
1e	Elect Director Christopher J. Policinski	Management	For	For
1f	Elect Director James T. Prokopanko	Management	For	For
1g	Elect Director A. Patricia Sampson	Management	For	For
1h	Elect Director James J. Sheppard	Management	For	For
1i	Elect Director David A. Westerlund	Management	For	For
1j	Elect Director Kim Williams	Management	For	For
1k	Elect Director Timothy V. Wolf	Management	For	For
1l	Elect Director Daniel Yohannes	Management	For	For
2	Advisory Vote to Ratify Named Executive Officers' Compensation	Management	For	For
3	Ratify Deloitte & Touche LLP as Auditors	Management	For	For

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**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.

(Registrant) Franklin Universal Trust

By (Signature and Title)\* /s/MATTHEW T. HINKLE

Matthew T. Hinkle,

Chief Executive Officer - Finance and Administration

Date August 28, 2018

*\* Print the name and title of each signing officer under his or her signature.*