

FIRST TRUST SPECIALTY FINANCE & FINANCIAL OPPORTUNITIES FUND
Form N-PX
August 29, 2008

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 No. 811-22039

First Trust Specialty Finance and
Financial Opportunities Fund

Exact Name of Registrant as Specified in Declaration of Trust

1001 Warrenville Road, Suite 300, Lisle, Illinois 60532

Address of Principal Executive Offices (Number, Street, City, State, Zip Code)

W. Scott Jardine
First Trust Portfolios L.P.
1001 Warrenville Road, Suite 300
Lisle, Illinois 60532

Name and Address (Number, Street, City, State, Zip Code) of Agent for Service

(630) 241-4141

Registrant's Telephone Number, including Area Code

Date of fiscal year end: November 30

Date of reporting period: July 1, 2007 - June 30, 2008

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

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collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington D.C. 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. Section 3507.

Item 1. Proxy Voting Record

| | | | | |
|-------------------------------|---------------------|---------------|---------|-----------------|
| ALLIED CAPITAL CORPORATION | SECURITY: 01903Q108 | TICKER: ALD | | |
| Meeting Date/Type: 06/10/08 - | RECORD DATE: | Shares Voted: | Shares: | MEETING STATUS: |
| AGM | 02/11/08 | 535,660 | 535,660 | Voted |

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---|-------------|--------------|--------------------------|
| 1.1 Elect Director John D. Firestone | For | For | With |
| 1.2 Elect Director Anthony T. Garcia | For | For | With |
| 1.3 Elect Director Lawrence I. Hebert | For | For | With |
| 1.4 Elect Director Marc F. Racicot | For | For | With |
| 1.5 Elect Director Laura W. Van Roijen | For | For | With |
| 2 Ratify Auditors | For | For | With |
| 3 Approve Sale of Common Shares Below Net Asset Value | For | For | With |

| | | | | |
|-----------------------------------|---------------------|---------------|---------|-----------------|
| AMERICAN CAPITAL STRATEGIES, LTD. | SECURITY: 024937104 | TICKER: ACAS | | |
| Meeting Date/Type: 05/19/08 - | RECORD DATE: | Shares Voted: | Shares: | MEETING STATUS: |
| AGM | 03/20/08 | 382,326 | 382,326 | Voted |

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| 1.1 Elect Director Mary C. Baskin | For | For | With |
| 1.2 Elect Director Neil M. Hahl | For | For | With |
| 1.3 Elect Director Philip R. Harper | For | For | With |
| 1.4 Elect Director John A. Koskinen | For | For | With |
| 1.5 Elect Director Stan Lundine | For | For | With |
| 1.6 Elect Director Kenneth D. Peterson | For | For | With |
| 1.7 Elect Director Alvin N. Puryear | For | For | With |
| 1.8 Elect Director Malon Wilkus | For | For | With |
| 2 Adopt Majority Voting for Uncontested Election of Directors | For | For | With |
| 3 Approve Stock Option Plan | For | For | With |
| 4 Amend Incentive Bonus Plan | For | Against | Against |
| 5 Approve Issuance of Convertible Debt Securities or Preferred Stock | For | For | With |
| 6 Change Company Name | For | For | With |
| 7 Ratify Auditors | For | For | With |
| 8 Other Business | For | Against | Against |

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ANNALY CAPITAL MANAGEMENT INC. SECURITY: 035710409 TICKER: NLY
 Meeting Date/Type: 04/21/08 - RECORD DATE: Shares Voted: Shares: MEETING STATUS:
 AGM 03/17/08 350,000 350,000 Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|------------------------------------|-------------|--------------|--------------------------|
| 1 Increase Authorized Common Stock | For | For | With |

ANNALY CAPITAL MANAGEMENT INC. SECURITY: 035710409 TICKER: NLY
 Meeting Date/Type: 05/20/08 - RECORD DATE: Shares Voted: Shares: MEETING STATUS:
 AGM 03/27/08 350,000 350,000 Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---------------------------------------|-------------|--------------|--------------------------|
| 1.1 Elect Director Michael J. Farrell | For | For | With |
| 1.2 Elect Director Jonathan D. Green | For | For | With |
| 1.3 Elect Director John A. Lambiase | For | For | With |
| 2 Ratify Auditors | For | For | With |

APOLLO INVESTMENT CORPORATION SECURITY: TICKER: AINV
 Meeting Date/Type: 08/07/07 - RECORD DATE: Shares Voted: Shares: MEETING STATUS:
 AGM 06/20/07 0 820,400 Unvoted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| 1.1 Elect Director Elliot Stein, Jr. | For | Withheld | Against |
| 1.2 Elect Director Bradley J. Wechsler | For | Withheld | Against |
| 2 Ratify Auditors | For | Withheld | Against |

ARBOR REALTY TRUST, INC. SECURITY: 038923108 TICKER: ABR

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Meeting Date/Type: 05/21/08 - RECORD DATE: 04/01/08 Shares Voted: 330,000 Shares: 330,000 MEETING STATUS: Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| 1.1 Elect Director Ivan Kaufman | For | For | With |
| 1.2 Elect Director C. Michael Kojaian | For | For | With |
| 1.3 Elect Director Melvin F. Lazar | For | For | With |
| 2 Amend Restricted Stock Plan | For | Against | Against |
| 3 Ratify Auditors | For | For | With |
| 4 Declassify the Board of Directors | Against | For | Against |

ARC ENERGY TRUST (ARC RESOURCES LTD.) SECURITY: 001986108 TICKER: AET-U
Meeting Date/Type: 05/12/08 - AGM RECORD DATE: 04/07/08 Shares Voted: 100 Shares: 100 MEETING STATUS: Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| Meeting for Unit and Special Voting Unitholders | | | |
| 1 Approve Computershare Trust Company of Canada as Trustee of the Trust | For | For | With |
| 2.1 Elect Frederic C. Coles as Director of ARC Resources | For | For | With |
| 2.2 Elect Walter DeBoni as Director of ARC Resources | For | For | With |
| 2.3 Elect John P. Dielwart as Director of ARC Resources | For | For | With |
| 2.4 Elect Fred J. Dymont as Director of ARC Resources | For | For | With |
| 2.5 Elect James C. Houck as Director of ARC Resources | For | For | With |
| 2.6 Elect Michael M. Kanovsky as Director of ARC Resources | For | For | With |
| 2.7 Elect Herbert C. Pinder, Jr. as Director of ARC Resources | For | For | With |
| 2.8 Elect John M. Stewart as Director of ARC Resources | For | For | With |
| 2.9 Elect Mac H. Van Wielingen as Director of ARC Resources | For | For | With |
| 3 Ratify Deloitte & Touche LLP as Auditors | For | For | With |

ARES CAP CORP SECURITY: 04010L103 TICKER: ARCC
Meeting Date/Type: 05/29/08 - RECORD DATE: 04/07/08 Shares Voted: 760,000 Shares: 760,000 MEETING STATUS: Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST |
|---------------|-------------|--------------|------------------|
|---------------|-------------|--------------|------------------|

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| | | | MGMT | | |
|-----|--|--|------|-----|------|
| 1.1 | Elect Director Douglas E. Coltharp | | For | For | With |
| 2 | Ratify Auditors | | For | For | With |
| 3 | Approve Issuance of Warrants/Convertible Debentures | | For | For | With |

| | | | | | |
|-------------------------------|-----------------------|---------------|---------|------------|--|
| BLACKROCK KELSO CAPITAL CORP | SECURITY: 092533108 | TICKER: BKCC | | | |
| Meeting Date/Type: 04/24/08 - | RECORD DATE: 03/25/08 | Shares Voted: | Shares: | MEETING ST | |
| AGM | | 650,000 | 650,000 | Voted | |

| BALLOT ISSUES | | MGMT | VOTE | WITH/ |
|---------------|--|------|------|---------|
| | | REC | CAST | AGAINST |
| | | | | MGMT |
| 1.1 | Elect Director Jerrold B. Harris | For | For | With |
| 2 | Approve Investment Advisory Agreement | For | For | With |
| 3 | Approve Sale of Common Shares Below Net Asset Value | For | For | With |
| 4 | Ratify Auditors | For | For | With |

| | | | | | |
|-------------------------------|---------------------|---------------|------------|--------|--|
| BLACKROCK LIQUIDITY FUNDS | SECURITY: 09248U619 | TICKER: TMPXX | | | |
| Meeting Date/Type: 09/07/07 - | RECORD DATE: | Shares Voted: | Shares: | MEETIN | |
| AGM | 06/25/07 | 52,352,254 | 52,352,254 | Voted | |

| BALLOT ISSUES | | MGMT | VOTE | WITH/ |
|---------------|---|------|------|---------|
| | | REC | CAST | AGAINST |
| | | | | MGMT |
| 1.1 | Elect Director David O. Beim | For | For | With |
| 1.2 | Elect Director Ronald W. Forbes | For | For | With |
| 1.3 | Elect Director Dr. Matina Horner | For | For | With |
| 1.4 | Elect Director Rodney D. Johnson | For | For | With |
| 1.5 | Elect Director Herbert I. London | For | For | With |
| 1.6 | Elect Director Cynthia A. Montgomery | For | For | With |
| 1.7 | Elect Director Joseph P. Platt, Jr. | For | For | With |
| 1.8 | Elect Director Robert C. Robb, Jr. | For | For | With |
| 1.9 | Elect Director Toby Rosenblatt | For | For | With |
| 1.10 | Elect Director Kenneth L. Urish | For | For | With |
| 1.11 | Elect Director Frederick W. Winter | For | For | With |
| 1.12 | Elect Director Richard S. Davis | For | For | With |
| 1.13 | Elect Director Henry Gabbay | For | For | With |

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CAPITAL TRUST, INC. SECURITY: 14052H506 TICKER: CT
 Meeting Date/Type: 06/05/08 - RECORD DATE: 04/28/08 Shares Voted: 225,000 Shares: 225,000 MEETING ST
 AGM Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| 1.1 Elect Director Samuel Zell | For | For | With |
| 1.2 Elect Director Thomas E. Dobrowski | For | For | With |
| 1.3 Elect Director Martin L. Edelman | For | For | With |
| 1.4 Elect Director Craig M. Hatkoff | For | For | With |
| 1.5 Elect Director Edward S. Hyman | For | For | With |
| 1.6 Elect Director John R. Klopp | For | For | With |
| 1.7 Elect Director Henry N. Nassau | For | For | With |
| 1.8 Elect Director Joshua A. Polan | For | For | With |
| 1.9 Elect Director Lynne B. Sagalyn | For | For | With |
| 2 Ratify Auditors | For | For | With |

CAPITALSOURCE, INC SECURITY: 14055X102 TICKER: CSE
 Meeting Date/Type: 05/01/08 - RECORD DATE: 03/10/08 Shares Voted: 870,000 Shares: 870,000 MEETING ST
 AGM Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| 1.1 Elect Director Frederick W. Eubank, II | For | For | With |
| 1.2 Elect Director Jason M. Fish | For | For | With |
| 1.3 Elect Director Timothy M. Hurd | For | For | With |
| 2 Ratify Auditors | For | For | With |
| 3 Increase Authorized Common Stock | For | For | With |
| 4 Amend Omnibus Stock Plan | For | Against | Against |

ENERPLUS RESOURCES FUND SECURITY: 29274D604 TICKER: ERF
 Meeting Date/Type: 05/09/08 - RECORD DATE: 03/20/08 Shares Voted: 364,100 Shares: 364,100 MEETING ST
 MIX Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---|-------------|--------------|--------------------------|
| Annual Meeting Agenda for Enerplus Trust Units | | | |
| 1 Elect Douglas R. Martin, Edwin V. Dodge, Robert B. Hodgins, Gordon J. Kerr, David P. O'Brien, Glen D. Roane, W.C. (Mike) Seth, Donald T. West, Harry B. Wheeler, Clayton H. | | For | For |
| | | | With |

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| | | | | |
|---|--|-----|-----|------|
| 2 | Woitas and Robert L. Zorich as Directors of Enermark Inc. Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration | For | For | With |
| 3 | Approve Unallocated Rights under the Trust Unit Rights Incentive Plan | For | For | With |
| 4 | Amend Trust Unit Rights Incentive Plan | For | For | With |
| 5 | Approve Unitholder Rights Plan | For | For | With |
| 6 | Approve Computershare Trust Company of Canada as Trustee of the Fund | For | For | With |

FINANCIAL FEDERAL CORP. SECURITY: 317492106 TICKER: FIF
 Meeting Date/Type: 12/11/07 - RECORD DATE: 10/15/07 Shares Voted: 85,211 Shares: 85,211 MEETING STA
 AGM Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---|-------------|--------------|--------------------------|
| 1.1 Elect Director Lawrence B. Fisher | For | For | With |
| 1.2 Elect Director Michael C. Palitz | For | Withhold | Against |
| 1.3 Elect Director Paul R. Sinsheimer | For | For | With |
| 1.4 Elect Director Leopold Swergold | For | For | With |
| 1.5 Elect Director H.E. Timanus, Jr. | For | For | With |
| 1.6 Elect Director Michael J. Zimmerman | For | For | With |
| 2 Ratify Auditors | For | For | With |

GLADSTONE CAPITAL CORP. SECURITY: 376535100 TICKER: GLAD
 Meeting Date/Type: 02/21/08 - RECORD DATE: 12/07/07 Shares Voted: 410,000 Shares: 410,000 MEETING STA
 AGM Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---|-------------|--------------|--------------------------|
| 1.2 Elect Director Michela A. English | For | For | With |
| 1.3 Elect Director Anthony W. Parker | For | For | With |
| 1.3 Elect Director George Stelljes III | For | For | With |
| 2 Approve Change of Fundamental Investment Policy | For | For | With |
| 3 Approve Change of Fundamental Investment Policy | For | For | With |
| 4 Approve Change of Fundamental Investment Policy | For | For | With |
| 5 Approve Change of Fundamental Investment Policy | For | For | With |
| 6 Approve Change of Fundamental Investment Policy | For | For | With |
| 7 Approve Change of Fundamental Investment Policy | For | For | With |
| 8 Approve Change of Fundamental Investment Policy | For | For | With |
| 9 Approve Change of Fundamental Investment Policy | For | For | With |
| 10 Approve Issuance of Warrants/Convertible | For | For | With |

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| | | | | |
|----|-----------------|--|-----|------|
| | Debtures | | | |
| 11 | Ratify Auditors | | For | For |
| | | | | With |

| | | | | |
|-----------------------------------|-----------------------|-----------------------|-----------------|------------------|
| GRAMERCY CAPITAL CORP | SECURITY: 384871109 | TICKER: GKK | | |
| Meeting Date/Type: 02/13/08 - EGM | RECORD DATE: 01/02/08 | Shares Voted: 640,000 | Shares: 640,000 | MEETING ST Voted |

| | BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---|---|-------------|--------------|--------------------------|
| 1 | Issue Shares in Connection with Acquisition | For | For | With |
| 2 | Adjourn Meeting | For | For | With |

| | | | | |
|-----------------------------------|-----------------------|-----------------------|-----------------|------------------|
| GRAMERCY CAPITAL CORP | SECURITY: 384871109 | TICKER: GKK | | |
| Meeting Date/Type: 06/25/08 - AGM | RECORD DATE: 04/04/08 | Shares Voted: 640,000 | Shares: 640,000 | MEETING ST Voted |

| | BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|-----|--|-------------|--------------|--------------------------|
| 1.1 | Elect Director Jeffrey E. Kelter | For | For | With |
| 1.2 | Elect Director Charles S. Laven | For | For | With |
| 2 | Ratify Auditors | For | For | With |
| 3 | Approve Qualified Employee Stock Purchase Plan | For | For | With |

| | | | | |
|--|-----------------------|-----------------------|-----------------|-----------------|
| HERCULES TECHNOLOGY GROWTH CAPITAL, INC. | SECURITY: 427096508 | TICKER: HTGC | | |
| Meeting Date/Type: 05/29/08 - AGM | RECORD DATE: 04/21/08 | Shares Voted: 506,205 | Shares: 506,205 | MEETING S Voted |

| | BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|-----|---|-------------|--------------|--------------------------|
| 1.1 | Elect Director Robert P. Badavas | For | For | With |
| 1.2 | Elect Director Joseph W. Chow | For | For | With |
| 2 | Ratify Auditors | For | For | With |
| 3 | Approve Sale of Common Shares Below Net Asset Value | For | For | With |

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HIGHLAND DISTRESSED OPPORTUNITIES, SECURITY: 430067108 TICKER: HCD
 INC
 Meeting Date/Type: 06/20/08 - AGM RECORD DATE: 04/14/08 Shares Voted: 50,000 Shares: 50,000 MEETING S
 Voted

| BALLOT ISSUES | | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---------------|---|-------------|--------------|--------------------------|
| 1.1 | Elect Director Mr. James F. Leary | For | For | With |
| 1.2 | Elect Director Mr. Bryan A. Ward | For | For | With |
| 2 | Ratify Auditors | For | For | With |
| 3 | Approve Sale of Common Shares Below Net Asset Value | For | For | With |

INVESCO LTD. (FORMERLY INVESCO PLC) SECURITY: G491BT108 TICKER: IVZ
 Meeting Date/Type: 05/14/08 - AGM RECORD DATE: 03/14/08 Shares Voted: 15,000 Shares: 15,000 MEETING S
 Voted

| BALLOT ISSUES | | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---|---|-------------|--------------|--------------------------|
| This is a duplicate meeting for ballots received via the Broadridge North American ballot distribution system | | | | |
| 1 | ELECTION OF DIRECTOR: REX D. ADAMS | For | For | With |
| 2 | ELECTION OF DIRECTOR: SIR JOHN BANHAM | For | For | With |
| 3 | ELECTION OF DIRECTOR: DENIS KESSLER | For | Against | Against |
| 4 | Ratify Auditors | For | For | With |
| 5 | APPROVAL OF 2008 GLOBAL EQUITY INCENTIVE PLAN | For | For | With |
| 6 | APPROVAL OF EXECUTIVE INCENTIVE BONUS PLAN | For | For | With |

ISTAR FINANCIAL INC. SECURITY: 45031U101 TICKER: SFI
 Meeting Date/Type: 05/28/08 - AGM RECORD DATE: 04/02/08 Shares Voted: 420,000 Shares: 420,000 MEETING ST
 Voted

| BALLOT ISSUES | | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---------------|--------------------------------------|-------------|--------------|--------------------------|
| 1.1 | Elect Director Jay Sugarman | For | For | With |
| 1.2 | Elect Director Glenn R. August | For | For | With |
| 1.3 | Elect Director Robert W. Holman, Jr. | For | For | With |
| 1.4 | Elect Director Robin Josephs | For | For | With |

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| | | REC | CAST | AGAINST MGMT |
|-----|-----------------------------------|-----|------|-----------------|
| 1.1 | Elect Director William V. Adamski | For | For | With |
| 1.2 | Elect Director Preston C. Butcher | For | For | With |
| 1.3 | Elect Director David T. Hamamoto | For | For | With |
| 1.4 | Elect Director Judith A. Hannaway | For | For | With |
| 1.5 | Elect Director Wesley D. Minami | For | For | With |
| 1.6 | Elect Director Louis J. Paglia | For | For | With |
| 1.7 | Elect Director Frank V. Sica | For | For | With |
| 2 | Ratify Auditors | For | For | With |

PATRIOT CAPITAL FUNDING INC SECURITY: 70335Y104 TICKER: PCAP
 Meeting Date/Type: 06/24/08 - RECORD DATE: 05/12/08 Shares Voted: 550,000 Shares: 550,000 MEETING STATUS: Voted
 AGM

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| 1 Elect Director Richard P. Buckanavage | For | For | With |
| 2 Elect Director Timothy W. Hassler | For | For | With |
| 3 Ratify Auditors | For | For | With |
| 4 Authorize Company to Sell Shares Below Net Asset Value | For | For | With |
| 5 Approve Restricted Stock Plan | For | Against | Against |
| 6 Approve Issuance of Warrants/Convertible Debentures | For | For | With |

PENN WEST ENERGY TRUST SECURITY: 707885109 TICKER: PWE
 Meeting Date/Type: 06/02/08 - RECORD DATE: 05/02/08 Shares Voted: 129,800 Shares: 129,800 MEETING STATUS: Voted
 AGM

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---|-------------|--------------|--------------------------|
| 1 Approve CIBC Mellon Trust Company as Trustee of the Trust | For | For | With |
| 2 Approve all Unallocated Rights under the Trust Unit Rights Incentive Plan | For | For | With |
| 3 Approve all Unallocated Trust Units under the Employee Trust Unit Savings Plan | For | Against | Against |
| 4 Ratify KPMG LLP as Auditors | For | For | With |
| 5 Elect James E. Allard, William E. Andrew, Robert G. Brawn, George H. Brookman, John A. Brussa, Daryl Gilbert, Shirley A. McClellan, Frank Potter, R. Gregory Rich, Jack Schanck and James C. Smith as Directors of Penn West Petroleum Ltd. | For | For | With |

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PENNANTPARK INVESTMENT CORP. SECURITY: 708062104 TICKER: PNNT
 Meeting Date/Type: 02/08/08 - RECORD DATE: 01/11/08 Shares Voted: 555,000 Shares: 555,000 MEETING STATUS: Voted
 AGM

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|-------------------------------------|-------------|--------------|--------------------------|
| 1.1 Elect Director Marshall Brozost | For | For | With |
| 1.2 Elect Director Samuel L. Katz | For | For | With |
| 2 Ratify Auditors | For | For | With |

PROGRESS ENERGY TRUST SECURITY: 74326T108 TICKER: PGX-U
 Meeting Date/Type: 05/01/08 - RECORD DATE: 03/27/08 Shares Voted: 100 Shares: 100 MEETING STATUS: Voted
 AGM

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---|-------------|--------------|--------------------------|
| 1 Fix Number of Directors of Progress Energy Ltd. at Seven | For | For | With |
| 2 Elect David D. Johnson, Donald F. Archibald, John A. Brussa, Frederic C. Coles, Howard J. Crone, Michael R. Culbert and Gary E. Perron as Directors of Progress Energy Ltd. | For | For | With |
| 3 Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration | For | For | With |

PROSPECT CAPITAL CORP. SECURITY: 74348T102 TICKER: PSEC
 Meeting Date/Type: 11/29/07 - RECORD DATE: 10/09/07 Shares Voted: 306,152 Shares: 306,152 MEETING STATUS: Voted
 AGM

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|----------------------------------|-------------|--------------|--------------------------|
| 1.1 Elect Director John F. Barry | For | Withhold | Against |
| 2 Ratify Auditors | For | For | With |

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RAIT FINANCIAL TRUST SECURITY: 749227104 TICKER: RAS
 Meeting Date/Type: 05/20/08 - RECORD DATE: 03/10/08 Shares Voted: 200,000 Shares: 200,000 MEETING STA
 AGM Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| 1.1 Elect Director Betsy Z. Cohen | For | For | With |
| 1.2 Elect Director Daniel G. Cohen | For | For | With |
| 1.3 Elect Director Edward S. Brown | For | For | With |
| 1.4 Elect Director Frank A. Farnesi | For | For | With |
| 1.5 Elect Director S. Kristin Kim | For | For | With |
| 1.6 Elect Director Arthur Makadon | For | For | With |
| 1.7 Elect Director Daniel Promislo | For | For | With |
| 1.8 Elect Director John F. Quigley, III | For | For | With |
| 1.9 Elect Director Murray Stempel, III | For | For | With |
| 2 Ratify Auditors | For | For | With |
| 3 Amend Omnibus Stock Plan | For | For | With |

REDWOOD TRUST, INC. SECURITY: 758075402 TICKER: RWT
 Meeting Date/Type: 05/22/08 - RECORD DATE: 03/31/08 Shares Voted: 250,000 Shares: 250,000 MEETING ST
 AGM Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|--|-------------|--------------|--------------------------|
| 1.1 Elect Director Douglas B. Hansen | For | For | With |
| 1.2 Elect Director Greg H. Kubicek | For | For | With |
| 1.3 Elect Director C.J. Toeniskoetter | For | For | With |
| 2 Ratify Auditors | For | For | With |
| 3 Amend Omnibus Stock Plan | For | Against | Against |
| 4 Increase Authorized Common Stock | For | For | With |
| 5 Declassify the Board of Directors | Against | For | With |

TICC CAPITAL CORP. SECURITY: 87244T109 TICKER: TICC
 Meeting Date/Type: 06/16/08 - RECORD DATE: 04/25/08 Shares Voted: 463,785 Shares: 463,785 MEETING ST
 AGM Voted

| BALLOT ISSUES | MGMT REC | VOTE CAST | WITH/ AGAINST MGMT |
|---------------|-------------|--------------|--------------------------|
|---------------|-------------|--------------|--------------------------|

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| | | | | |
|-----|--|-----|----------|---------|
| 1.1 | Elect Director Charles M. Royce | For | Withhold | Against |
| 1.2 | Elect Director Steven P. Novak | For | For | With |
| 2 | Ratify Auditors | For | For | With |
| 3 | Authorize Company to Sell Shares Below Net Asset Value | For | For | With |
| 4 | Approve Issuance of Warrants/Convertible Debentures | For | For | With |

SIGNATURES

[See General Instruction F]

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) FIRST TRUST SPECIALTY FINANCE
AND FINANCIAL OPPORTUNITIES FUND

By (Signature and Title)* /s/ James A. Bowen

James A. Bowen, President

Date August 29, 2008

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