FRANKLIN UNIVERSAL TRUST
Form N-PX
August 31, 2009

OMB APPROVAL
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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: 6/30/09

ITEM 1. PROXY VOTING RECORDS.

========== FRANKLIN UNIVERSAL TRUST ==========

ALLIANT ENERGY CORP.

Ticker: LNT Security ID: 018802108
Meeting Date: MAY 14, 2009 Meeting Type: Annual
Record Date: MAR 19, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Ann K. Newhall	For	Withhold	Management
1.2	Elect Director Dean C. Oestreich	For	Withhold	Management
1.3	Elect Director Carol P. Sanders	For	Withhold	Management
2	Ratify Auditors	For	For	Management

AMEREN CORPORATION

Ticker: AEE Security ID: 023608102
Meeting Date: APR 28, 2009 Meeting Type: Annual
Record Date: MAR 2, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Stephen F. Brauer	For	For	Management
1.2	Elect Director Susan S. Elliott	For	For	Management
1.3	Elect Director Ellen M. Fitzsimmons	For	For	Management
1.4	Elect Director Walter J. Galvin	For	For	Management
1.5	Elect Director Gayle P. W. Jackson	For	For	Management
1.6	Elect Director James C. Johnson	For	For	Management
1.7	Elect Director Charles W. Mueller	For	For	Management
1.8	Elect Director Douglas R. Oberhelman	For	For	Management
1.9	Elect Director Gary L. Rainwater	For	For	Management
1.10	Elect Director Harvey Saligman	For	For	Management
1.11	Elect Director Patrick T. Stokes	For	For	Management
1.12	Elect Director Thomas R. Voss	For	For	Management
1.13	Elect Director Jack D. Woodard	For	For	Management
2	Ratify Auditors	For	For	Management
3	Report on Reducing Releases of Radioactive Materials from Callaway Facility	Against	Against	Shareholder

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AMERICAN ELECTRIC POWER CO.

Ticker: AEP Security ID: 025537101
Meeting Date: APR 28, 2009 Meeting Type: Annual
Record Date: MAR 2, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director E. R. Brooks	For	For	Management
1.2	Elect Director Donald M. Carlton	For	For	Management
1.3	Elect Director Ralph D. Crosby, Jr.	For	For	Management
1.4	Elect Director Linda A. Goodspeed	For	For	Management
1.5	Elect Director Thomas E. Hoaglin	For	Withhold	Management
1.6	Elect Director Lester A. Hudson, Jr.	For	For	Management
1.7	Elect Director Michael G. Morris	For	For	Management
1.8	Elect Director Lionel L. Nowell III	For	For	Management
1.9	Elect Director Richard L. Sandor	For	For	Management
1.10	Elect Director Kathryn D. Sullivan	For	For	Management
1.11	Elect Director Sara Martinez Tucker	For	For	Management
1.12	Elect Director John F. Turner	For	For	Management
2	Eliminate Cumulative Voting and Adopt Majority Voting for Uncontested Election of Directors	For	For	Management
3	Ratify Auditors	For	For	Management

ANGLOGOLD ASHANTI LTD

Ticker: AU Security ID: 035128206
Meeting Date: MAY 15, 2009 Meeting Type: Annual

Record Date: APR 9, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Financial Statements and Statutory Reports for Year Ended 31 December 2008	For	For	Management
2	Re-appoint Ernst & Young Inc as Auditors of the Company	For	For	Management
3	Reelect RP Edey as Director	For	For	Management
4	Authorise Directors to Allot and Issue Shares up to a Maximum of 5 Percent of the Issued Ordinary Shares of the Company from Time to Time	For	For	Management
5	Authorize Issuance of Shares for Cash up to a Maximum of 5 Percent of Issued Capital	For	For	Management
6	Approve Remuneration of Non-Executive Directors	For	For	Management
7	Authorise Directors to Issue Convertible Bonds	For	For	Management
8	Approve Increase in Authorized Share Capital	For	For	Management
9	Amend Articles of Association	For	For	Management

ATMOS ENERGY CORP.

Ticker: ATO Security ID: 049560105
Meeting Date: FEB 4, 2009 Meeting Type: Annual
Record Date: DEC 10, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Ruben E. Esquivel	For	For	Management
1.2	Elect Director Richard W. Cardin	For	For	Management
1.3	Elect Director Thomas C. Meredith	For	For	Management
1.4	Elect Director Nancy K. Quinn	For	For	Management
1.5	Elect Director Stephen R. Springer	For	For	Management
1.6	Elect Director Richard Ware II	For	For	Management
2	Ratify Auditors	For	For	Management
3	Declassify the Board of Directors	Against	For	Shareholder

CENTERPOINT ENERGY, INC.

Ticker: CNP Security ID: 15189T107
Meeting Date: APR 23, 2009 Meeting Type: Annual
Record Date: FEB 23, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Derrill Cody	For	For	Management
1.2	Elect Director Michael P. Johnson	For	For	Management
1.3	Elect Director David M. McClanahan	For	For	Management
1.4	Elect Director Robert T. O'Connell	For	For	Management
1.5	Elect Director Susan O. Rheney	For	For	Management
1.6	Elect Director Michael E. Shannon	For	For	Management
2	Ratify Auditors	For	For	Management
3	Approve Omnibus Stock Plan	For	For	Management

CONSTELLATION ENERGY GROUP, INC.

Ticker: CEG Security ID: 210371100
Meeting Date: JUL 18, 2008 Meeting Type: Annual
Record Date: APR 28, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Yves C. de Balmann	For	For	Management
2	Elect Director Douglas L. Becker	For	Against	Management
3	Elect Director Ann C. Berzin	For	For	Management
4	Elect Director James T. Brady	For	For	Management
5	Elect Director Edward A. Crooke	For	For	Management
6	Elect Director James R. Curtiss	For	Against	Management
7	Elect Director Freeman A. Hrabowski, III	For	For	Management
8	Elect Director Nancy Lampton	For	For	Management
9	Elect Director Robert J. Lawless	For	Against	Management
10	Elect Director Lynn M. Martin	For	For	Management
11	Elect Director Mayo A. Shattuck, III	For	For	Management
12	Elect Director John L. Skolds	For	For	Management
13	Elect Director Michael D. Sullivan	For	For	Management
14	Ratify Auditors	For	For	Management
15	Increase Authorized Common Stock	For	For	Management

CONSTELLATION ENERGY GROUP, INC.

Ticker: CEG Security ID: 210371100
Meeting Date: MAY 29, 2009 Meeting Type: Annual
Record Date: MAR 27, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Yves C. de Balmann	For	For	Management
2	Elect Director Ann C. Berzin	For	For	Management
3	Elect Director James T. Brady	For	For	Management
4	Elect Director James R. Curtiss	For	For	Management
5	Elect Director Freeman A. Hrabowski, III	For	Against	Management
6	Elect Director Nancy Lampton	For	For	Management
7	Elect Director Robert J. Lawless	For	Against	Management
8	Elect Director Lynn M. Martin	For	Against	Management
9	Elect Director Mayo A. Shattuck III	For	For	Management
10	Elect Director John L. Skolds	For	For	Management
11	Elect Director Michael D. Sullivan	For	Against	Management
12	Ratify Auditors	For	For	Management

DOMINION RESOURCES, INC.

Ticker: D Security ID: 25746U109
Meeting Date: MAY 5, 2009 Meeting Type: Annual
Record Date: FEB 27, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Peter W. Brown	For	For	Management

1.2	Elect Director George A. Davidson, Jr.	For	For	Management
1.3	Elect Director Thomas F. Farrell, II	For	For	Management
1.4	Elect Director John W. Harris	For	For	Management
1.5	Elect Director Robert S. Jepson, Jr.	For	For	Management
1.6	Elect Director Mark J. Kington	For	For	Management
1.7	Elect Director Benjamin J. Lambert, III	For	For	Management
1.8	Elect Director Margaret A. McKenna	For	For	Management
1.9	Elect Director Frank S. Royal	For	For	Management
1.10	Elect Director David A. Wollard	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	Against	Management
4	Establish Fossil-Fuel-Free Energy Goal	Against	Against	Shareholder
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	Shareholder
6	Submit SERP to Shareholder Vote	Against	Against	Shareholder

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DUKE ENERGY CORP.

Ticker: DUK Security ID: 26441C105
Meeting Date: MAY 7, 2009 Meeting Type: Annual
Record Date: MAR 12, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director William Barnet, III	For	For	Management
1.2	Elect Director G. Alex Bernhardt, Sr.	For	For	Management
1.3	Elect Director Michael G. Browning	For	For	Management
1.4	Elect Director Daniel R. DiMicco	For	For	Management
1.5	Elect Director Ann Maynard Gray	For	For	Management
1.6	Elect Director James H. Hance, Jr	For	For	Management
1.7	Elect Director James T. Rhodes	For	For	Management
1.8	Elect Director James E. Rogers	For	For	Management
1.9	Elect Director Philip R. Sharp	For	For	Management
1.10	Elect Director Dudley S. Taft	For	For	Management
2	Ratify Auditors	For	For	Management

EDISON INTERNATIONAL

Ticker: EIX Security ID: 281020107
Meeting Date: APR 23, 2009 Meeting Type: Annual
Record Date: FEB 23, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Vanessa C.L. Chang	For	For	Management
1.2	Elect Director France A. Cordova	For	For	Management
1.3	Elect Director Theodore F. Craver, Jr.	For	For	Management
1.4	Elect Director Charles B. Curtis	For	For	Management
1.5	Elect Director Bradford M. Freeman	For	For	Management
1.6	Elect Director Luis G. Nogales	For	For	Management
1.7	Elect Director Ronald L. Olson	For	Withhold	Management
1.8	Elect Director James M. Rosser	For	For	Management
1.9	Elect Director Richard T. Schlosberg, III	For	For	Management
1.10	Elect Director Thomas C. Sutton	For	For	Management
1.11	Elect Director Brett White	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	Against	Management

4	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	Shareholder

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ENTERGY CORP.

Ticker: ETR Security ID: 29364G103
Meeting Date: MAY 8, 2009 Meeting Type: Annual
Record Date: MAR 10, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Maureen Scannell Bateman	For	For	Management
1.2	Elect Director W. Frank Blount	For	For	Management
1.3	Elect Director Gary W. Edwards	For	Against	Management
1.4	Elect Director Alexis M. Herman	For	Against	Management
1.5	Elect Director Donald C. Hintz	For	For	Management
1.6	Elect Director J. Wayne Leonard	For	For	Management
1.7	Elect Director Stuart L. Levenick	For	For	Management
1.8	Elect Director James R. Nichols	For	For	Management
1.9	Elect Director William A. Percy, II	For	Against	Management
1.10	Elect Director W.J. Tauzin	For	Against	Management
1.11	Elect Director Steven V. Wilkinson	For	For	Management
2	Ratify Auditors	For	For	Management

EXELON CORPORATION

Ticker: EXC Security ID: 30161N101
Meeting Date: APR 28, 2009 Meeting Type: Annual
Record Date: MAR 2, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director John A. Canning, Jr.	For	For	Management
1.2	Elect Director M. Walter D'Alessio	For	Against	Management
1.3	Elect Director Bruce DeMars	For	For	Management
1.4	Elect Director Nelson A. Diaz	For	Against	Management
1.5	Elect Director Rosemarie B. Greco	For	For	Management
1.6	Elect Director Paul L. Joskow	For	For	Management
1.7	Elect Director John M. Palms	For	For	Management
1.8	Elect Director John W. Rogers, Jr.	For	For	Management
1.9	Elect Director John W. Rowe	For	For	Management
1.10	Elect Director Stephen D. Steinour	For	For	Management
2	Approve Executive Incentive Bonus Plan	For	For	Management
3	Ratify Auditors	For	For	Management
4	Report on Global Warming	Against	Against	Shareholder

FIRSTENERGY CORP

Ticker: FE Security ID: 337932107
Meeting Date: MAY 19, 2009 Meeting Type: Annual
Record Date: MAR 23, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul T. Addison	For	Withhold	Management
1.2	Elect Director Anthony J. Alexander	For	Withhold	Management

1.3	Elect Director Michael J. Anderson	For	Withhold	Management
1.4	Elect Director Dr. Carol A. Cartwright	For	Withhold	Management
1.5	Elect Director William T. Cottle	For	Withhold	Management
1.6	Elect Director Robert B. Heisler, Jr.	For	Withhold	Management
1.7	Elect Director Ernest J. Novak, Jr.	For	Withhold	Management
1.8	Elect Director Catherine A. Rein	For	Withhold	Management
1.9	Elect Director George M. Smart	For	Withhold	Management
1.10	Elect Director Wes M. Taylor	For	Withhold	Management
1.11	Elect Director Jesse T. Williams, Sr.	For	Withhold	Management
2	Ratify Auditors	For	For	Management
3	Adopt Simple Majority Vote	Against	For	Shareholder
4	Amend Bylaws to Reduce the Percentage of Shares Required to Call Special Shareholder Meeting	Against	For	Shareholder
5	Establish Shareholder Proponent Engagement Process	Against	Against	Shareholder
6	Require a Majority Vote for the Election of Directors	Against	For	Shareholder

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FPL GROUP, INC.

Ticker: FPL Security ID: 302571104
Meeting Date: MAY 22, 2009 Meeting Type: Annual
Record Date: MAR 23, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Sherry S. Barrat	For	For	Management
1.2	Elect Director Robert M. Beall, II	For	For	Management
1.3	Elect Director J. Hyatt Brown	For	For	Management
1.4	Elect Director James L. Camaren	For	For	Management
1.5	Elect Director J. Brian Ferguson	For	For	Management
1.6	Elect Director Lewis Hay, III	For	For	Management
1.7	Elect Director Toni Jennings	For	For	Management
1.8	Elect Director Oliver D. Kingsley, Jr.	For	For	Management
1.9	Elect Director Rudy E. Schupp	For	For	Management
1.10	Elect Director Michael H. Thaman	For	For	Management
1.11	Elect Director Hansel E. Tookes, II	For	For	Management
1.12	Elect Director Paul R. Tregurtha	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	For	Management

PINNACLE WEST CAPITAL CORP.

Ticker: PNW Security ID: 723484101
Meeting Date: MAY 20, 2009 Meeting Type: Annual
Record Date: MAR 23, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Edward N. Basha, Jr.	For	For	Management
1.2	Elect Director Donald E. Brandt	For	For	Management
1.3	Elect Director Susan Clark-Johnson	For	For	Management
1.4	Elect Director Michael L. Gallagher	For	Withhold	Management
1.5	Elect Director Pamela Grant	For	For	Management
1.6	Elect Director Roy A. Herberger, Jr.	For	For	Management
1.7	Elect Director William S. Jamieson	For	For	Management
1.8	Elect Director Humberto S. Lopez	For	For	Management

1.9	Elect Director Kathryn L. Munro	For	For	Management
1.10	Elect Director Bruce J. Nordstrom	For	For	Management
1.11	Elect Director W. Douglas Parker	For	For	Management
1.12	Elect Director William J. Post	For	For	Management
1.13	Elect Director William L. Stewart	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Bylaws to Allow Holders of 10% of the Company's Common Stock to Call Special Shareholder Meetings	Against	For	Shareholder

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PROGRESS ENERGY, INC.

Ticker: PGN Security ID: 743263105
Meeting Date: MAY 13, 2009 Meeting Type: Annual
Record Date: MAR 6, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director James E. Bostic, Jr.	For	For	Management
2	Elect Director Harris E. DeLoach, Jr.	For	For	Management
3	Elect Director James B. Hyler, Jr.	For	For	Management
4	Elect Director William D. Johnson	For	For	Management
5	Elect Director Robert W. Jones	For	For	Management
6	Elect Director W. Steven Jones	For	For	Management
7	Elect Director E. Marie McKee	For	For	Management
8	Elect Director John H. Mullin, III	For	For	Management
9	Elect Director Charles W. Pryor, Jr.	For	For	Management
10	Elect Director Carlos A. Saladrigas	For	For	Management
11	Elect Director Theresa M. Stone	For	For	Management
12	Elect Director Alfred C. Tollison, Jr.	For	For	Management
13	Ratify Auditors	For	For	Management
14	Approve Executive Incentive Bonus Plan	For	For	Management

PUBLIC SERVICE ENTERPRISE GROUP INC.

Ticker: PEG Security ID: 744573106
Meeting Date: APR 21, 2009 Meeting Type: Annual
Record Date: FEB 20, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Albert R. Gamper, Jr.	For	For	Management
1.2	Elect Director Conrad K. Harper	For	For	Management
1.3	Elect Director Shirley Ann Jackson	For	For	Management
1.4	Elect Director David Lilley	For	For	Management
1.5	Elect Director Thomas A. Renyi	For	For	Management
1.6	Elect Director Hak Cheol Shin	For	For	Management
2	Ratify Auditors	For	For	Management

SEMPRA ENERGY

Ticker: SRE Security ID: 816851109
Meeting Date: APR 30, 2009 Meeting Type: Annual
Record Date: MAR 2, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director James G. Brocksmith Jr.	For	For	Management
2	Elect Director Richard A. Collato	For	For	Management
3	Elect Director Donald E. Felsinger	For	For	Management
4	Elect Director Wilford D. Godbold Jr.	For	For	Management
5	Elect Director William D. Jones	For	For	Management
6	Elect Director Richard G. Newman	For	Against	Management
7	Elect Director William G. Ouchi	For	For	Management
8	Elect Director Carlos Ruiz Sacristan	For	For	Management
9	Elect Director William C. Rusnack	For	For	Management
10	Elect Director William P. Rutledge	For	For	Management
11	Elect Director Lynn Schenk	For	For	Management
12	Elect Director Neal E. Schmale	For	For	Management
13	Ratify Auditors	For	For	Management
14	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	For	Shareholder
15	Reincorporate in Another State [California to North Dakota]	Against	Against	Shareholder

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SOUTHERN COMPANY

Ticker: SO Security ID: 842587107
Meeting Date: MAY 27, 2009 Meeting Type: Annual
Record Date: MAR 30, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Juanita Powell Baranco	For	For	Management
1.2	Elect Director Francis S. Blake	For	For	Management
1.3	Elect Director Jon A. Boscia	For	For	Management
1.4	Elect Director Thomas F. Chapman	For	For	Management
1.5	Elect Director H. William Habermeyer, Jr.	For	For	Management
1.6	Elect Director Veronica M. "Ronee" Hagen	For	For	Management
1.7	Elect Director Warren A. Hood, Jr.	For	For	Management
1.8	Elect Director Donald M. James	For	For	Management
1.9	Elect Director J. Neal Purcell	For	For	Management
1.10	Elect Director David M. Ratcliffe	For	For	Management
1.11	Elect Director William G. Smith, Jr.	For	For	Management
1.12	Elect Director Gerald J. St. Pe	For	For	Management
2	Ratify Auditors	For	For	Management
3	Adopt Majority Voting and Eliminate Cumulative Voting for Uncontested Election of Directors	For	For	Management
4	Eliminate Cumulative Voting	For	For	Management
5	Report on Reducing GHG Emissions	Against	Against	Shareholder
6	Submit SERP to Shareholder Vote	Against	For	Shareholder

SPECTRA ENERGY CORP.

Ticker: SE Security ID: 847560109
Meeting Date: MAY 7, 2009 Meeting Type: Annual
Record Date: MAR 9, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Declassify the Board of Directors	For	For	Management

2.1	Elect Director Gregory L. Ebel	For	For	Management
2.2	Elect Director Peter B. Hamilton	For	For	Management
2.3	Elect Director Michael E. J. Phelps	For	For	Management
3	Ratify Auditors	For	For	Management

WESTAR ENERGY, INC.

Ticker: WR Security ID: 95709T100
Meeting Date: MAY 21, 2009 Meeting Type: Annual
Record Date: MAR 23, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Charles Q. Chandler IV	For	For	Management
1.2	Elect Director R.A. Edwards III	For	For	Management
1.3	Elect Director Sandra A.J. Lawrence	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	For	Management

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/LAURA F. FERGERSON
Laura F. Fergerson,
Chief Executive Officer - Finance and Administration

Date AUGUST 27, 2009

* PRINT THE NAME AND TITLE OF EACH SIGNING OFFICER UNDER HIS OR HER SIGNATURE.