

HERZFELD CARIBBEAN BASIN FUND INC  
Form N-PX  
August 27, 2007

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 811-06445

**The Herzfeld Caribbean Basin Fund, Inc.**

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(Exact name of registrant as specified in charter)

PO Box 161465, Miami, FL 33116  
(Address of principal executive offices) (Zip code)

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(Name and address of agent for service)

Registrant's telephone number, including area code: 305-271-1900

Date of fiscal year end: 6/30

Date of reporting period: year-ended 6/30/07

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.

SEC 2451 Persons who are to respond to the collection of information contained  
(4-03) in this form are not required to respond unless the form displays a  
currently valid OMB control number.



**ITEM 1. PROXY VOTING RECORD:**

| <b>Meeting Date /Type</b> | <b>Company - Ticker Symbol /Ballot Issues</b>   | <b>Security ID/ Proponent</b> | <b>Mgmt Rec</b> | <b>Vote Cast</b> | <b>Shares Available</b> | <b>Shares Voted</b> |
|---------------------------|---|-------------------------------|-----------------|------------------|-------------------------|---------------------|
| <b>8/17/2006</b><br>EGM   | <b>Grupo Financiero Banorte S.A.</b>  | <b>MXP370711014</b>           |                 |                  | <b>16,400</b>           | <b>16,400</b>       |
|                           | Approve Absorption of Banco del Centro  | Mgmt                          | For             | For              |                         |                     |
|                           | Authorize Board to Ratify and Execute Approved Resolutions  | Mgmt                          | For             | For              |                         |                     |
|                           | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                          | For             | For              |                         |                     |
| <b>8/31/2006</b><br>EGM   | <b>Cemex S.A.</b>   | <b>MXP225611567</b>           |                 |                  | <b>46,718</b>           | <b>46,718</b>       |
|                           | Special Meeting for CPO Holders Amend Certificate of Issuance Act and Contract Trust No. 11033-9 Signed with Banco Nacional de Mexico for CPO Certificates 'CEMEX.CPO' to Effect Resolutions Adopted at the 4-27-06 EGM | Mgmt                          | For             | For              |                         |                     |
|                           | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                          | For             | For              |                         |                     |
|                           | Approve Minutes of Meeting  | Mgmt                          | For             | For              |                         |                     |
| <b>9/12/2006</b><br>EGM   | <b>Empresas Ica S. A.</b>   | <b>MXP371491046</b>           |                 |                  | <b>3,583</b>            | <b>0</b>            |
|                           | Amend Bylaws in Compliance with New Mexican Securities Law  | Mgmt                          | For             |                  |                         |                     |
|                           | Consolidate Amendments to Articles  | Mgmt                          | For             |                  |                         |                     |
|                           | Approve Resolutions to Cancel, Issue, and/or Exchange Securities In Compliance with New Statutory Provisions  | Mgmt                          | For             |                  |                         |                     |
|                           | Appointment and Election of New Board Members   | Mgmt                          | For             |                  |                         |                     |
|                           | Elect Chairman of Compliance and Audit Committee  | Mgmt                          | For             |                  |                         |                     |
|                           | Approve Remuneration of Directors and Members of the Different Committees   | Mgmt                          | For             |                  |                         |                     |
|                           | Designate Inspector or Shareholder Representative(s) of Minutes of  | Mgmt                          | For             |                  |                         |                     |

Meeting

|                         |   |                     |            |            |               |               |
|-------------------------|---|---------------------|------------|------------|---------------|---------------|
| <b>9/26/2006</b><br>EGM | <b>Urbi Desarrollos Urbanos, SA de CV MX01UR000007</b>  |                     |            |            | <b>1,500</b>  | <b>1,500</b>  |
|                         | Amend Bylaws in Compliance with<br>New Mexican Securities Law   | Mgmt                | For        | For        |               |               |
|                         | Approve Resolution Regarding the<br>Integration of All Corporate Bodies in<br>Accordance with New Mexican Law   | Mgmt                | For        | For        |               |               |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting  | Mgmt                | For        | For        |               |               |
| <b>9/27/2006</b><br>EGM | <b>Vitro S.A. DE C.V.</b>   | <b>MXP9802B1093</b> |            |            | <b>2,900</b>  | <b>2,900</b>  |
|                         | Only Class A Shareholders who are<br>Mexican Nationals May Vote   | Mgmt                | For        | For        |               |               |
|                         | Approve Increase in Variable Portion<br>of Capital  | Mgmt                | For        | For        |               |               |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting  | Mgmt                | For        | For        |               |               |
| <b>9/28/2006</b><br>EGM | <b>Kimberly Clark De Mexico S.A. De<br/>C.V.</b>  | <b>MXP606941179</b> |            |            | <b>6,100</b>  | <b>6,100</b>  |
|                         | Meeting for Class A and Class B<br>Shares; Only Mexican May Hold Class<br>A Shares  | Mgmt                | For        | For        |               |               |
|                         | Approve Partial Spin-Off of<br>Company's Industrial Products<br>Division; Approve Allocation of Funds<br>Resulting from this Transaction<br>Including an Investment Plan; Approve<br>Share Repurchase Program; and<br>Approve Payment of Extraordinary<br>Dividends | Mgmt                | For        | For        |               |               |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting  | Mgmt                | For        | For        |               |               |
| <b>10/9/2006</b><br>EGM | <b>Telefonos De Mexico S.A. De C.V.</b>   | <b>MXP904131085</b> |            |            | <b>23,800</b> | <b>23,800</b> |
|                         | Only AA and A Shares Can Vote, and<br>AA Shares Must be Held by Mexican<br>Nationals  | Mgmt<br>Mgmt        | For<br>For | For<br>For |               |               |

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|                   |   |                     |     |     |               |               |
|-------------------|---|---------------------|-----|-----|---------------|---------------|
|                   | Authorize Increase in Share Repurchase Funds by Up to MXN 15 Billion; Approve Share Repurchase Designate Inspector or Shareholder Representative(s) of Minutes of Meeting | Mgmt                | For | For |               |               |
| <b>10/12/2006</b> | <b>Grupo Financiero Banorte S.A.</b>  | <b>MXP370711014</b> |     |     | <b>16,400</b> | <b>16,400</b> |
| EGM               |   |                     |     |     |               |               |
|                   | Approve Cash Dividends of MXN 0.375 Per Share   | Mgmt                | For | For |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |               |               |
|                   | Approve Minutes of Meeting  | Mgmt                | For | For |               |               |
| <b>10/13/2006</b> | <b>Alfa S.A.</b>  | <b>MXP000511016</b> |     |     | <b>5,400</b>  | <b>5,400</b>  |
| EGM               |   |                     |     |     |               |               |
|                   | Only Class A Shareholders Who Are Mexican Nationals Can Vote  |                     |     |     |               |               |
|                   | Approve Merger by Absorption of Alpek SA de CV  | Mgmt                | For | For |               |               |
|                   | Approve Inclusion of Safeguard Provisions in Company's Bylaws in Accordance with Article 48 of Mexican Law  | Mgmt                | For | For |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |               |               |
|                   | Approve Minutes of Meeting  | Mgmt                | For | For |               |               |
| <b>10/19/2006</b> | <b>Consorcio Ara Sa</b>   | <b>MXP001161019</b> |     |     | <b>4,300</b>  | <b>4,300</b>  |
| EGM               |   |                     |     |     |               |               |
|                   | Special Business  | Mgmt                | For | For |               |               |
|                   | Renumber All Articles of Association and Subsequent Amend Bylaws to Comply with New Mexican Securities Law  | Mgmt                | For | For |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |               |               |
|                   | Ordinary Business   |                     |     |     |               |               |
|                   | Elect/Ratify Directors  | Mgmt                | For | For |               |               |
|                   | Appoint the Chairman of Audit Committee   | Mgmt                | For | For |               |               |
|                   | Appoint the Chairman of Corporate Practices Committee   | Mgmt                | For | For |               |               |

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Designate Inspector or Shareholder  
Representative(s) of Minutes of  
Meeting

|                          |  |                     |     |               |               |
|--------------------------|--|---------------------|-----|---------------|---------------|
| <b>10/31/2006</b><br>EGM | <b>Grupo Imsa Sa De Cv</b>   | <b>MX01IM000008</b> |     | <b>600</b>    | <b>600</b>    |
|                          | Approve Merger Agreement with<br>Tarida SA de CV and Subsequent<br>Dissolution of the Merged Company   | Mgmt                | For | For           |               |
|                          | Designate Inspector or Shareholder<br>Representative(s) to Execute All<br>Resolutions Approved Regarding the<br>Merger and Confirm Minutes of<br>Meeting | Mgmt                | For | For           |               |
|                          | Appoint New Board Members Until<br>the End of the 2006 Fiscal Year   | Mgmt                | For | For           |               |
|                          | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting   | Mgmt                | For | For           |               |
| <b>11/14/2006</b><br>EGM | <b>Grupo Bimbo</b>   | <b>MXP495211262</b> |     | <b>7,600</b>  | <b>7,600</b>  |
|                          | Special Meeting Agenda   |                     |     |               |               |
|                          | Amend Entire Articles Re: Formation<br>of Board Sub-committees as Well as<br>Adaptation to the Revised Corporate<br>Law                                  | Mgmt                | For | For           |               |
|                          | Approve Dividends of MXN 0.31 Per<br>Share   | Mgmt                | For | For           |               |
|                          | Designate Inspector or Shareholder<br>Representative(s)  | Mgmt                | For | For           |               |
| <b>11/14/2006</b><br>EGM | <b>Wal-Mart de Mexico S.A. de C.V.</b><br><b>(frmrlly. Cifra S.A.)</b>   | <b>MXP810081010</b> |     | <b>44,612</b> | <b>44,612</b> |
|                          | Special Meeting Agenda - Only V<br>Shares Have Voting Rights   |                     |     |               |               |
|                          | Amend Articles   | Mgmt                | For | For           |               |
|                          | Elect Members to the Board of<br>Directors   | Mgmt                | For | For           |               |
|                          | Elect Audit Committee Chairman   | Mgmt                | For | For           |               |
|                          | Elect Company Practices' Committee<br>Chairman   | Mgmt                | For | For           |               |
| <b>11/16/2006</b><br>EGM | <b>Alsea S.A. de C.V.</b>  | <b>MXP001391012</b> |     | <b>300</b>    | <b>300</b>    |
|                          |  | Mgmt                | For | For           |               |

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|                   |   |                     |     |     |                    |
|-------------------|---|---------------------|-----|-----|--------------------|
|                   | Approve Capital Reduction via Cancellation of Company Treasury Shares; Determine Company's Subscribed and Paid Capital                |                     |     |     |                    |
|                   | Ratify and/or Amend the Terms and Conditions of the Company's Employee Stock Incentive Plan for Fiscal Year 2005                      | Mgmt                | For | For |                    |
|                   | Approve Stock Split; Approve Subsequent Cancellation and Exchange of Shares Titles; Amend Article 6 of Bylaws Accordingly             | Mgmt                | For | For |                    |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                    |
| <b>11/29/2006</b> | <b>Vitro S.A. DE C.V.</b>   | <b>MXP9802B1093</b> |     |     | <b>2,900 2,900</b> |
| EGM               |   |                     |     |     |                    |
|                   | Only A shares who are Mexican Nationals can vote; One class A share equivalent to one CPO   |                     |     |     |                    |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                    |
|                   | Elect Members of Audit and Corporate Practices Committee  | Mgmt                | For | For |                    |
|                   | Authorize Board to Ratify and Execute Approved Resolutions  | Mgmt                | For | For |                    |
|                   | Only A Shares Who are Mexican National May Vote. 1 ADR = 3 CPO  |                     |     |     |                    |
|                   | Amend Bylaws in Order to Comply with New Mexican Securities Law   | Mgmt                | For | For |                    |
|                   | Authorize Board to Ratify and Execute Approved Resolutions  | Mgmt                | For | For |                    |
| <b>11/30/2006</b> | <b>Gruma S.A. (Grupo Maseca)</b>  | <b>MXP4948K1056</b> |     |     | <b>800 800</b>     |
| EGM               |   |                     |     |     |                    |
|                   | Amend Bylaws in Compliance with New Mexican Securities Law  | Mgmt                | For | For |                    |
|                   | Elect Board Members and Board Secretary, and Their Respective Alternates, Including Independent Directors; Approve Their Remuneration | Mgmt                | For | For |                    |
|                   | Approve Integration of Audit Committee and Corporate Practices Committee; Elect Their Respective Chairman                             | Mgmt                | For | For |                    |
|                   |   | Mgmt                | For | For |                    |

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|                  |   |                     |     |     |            |
|------------------|---|---------------------|-----|-----|------------|
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  |                     |     |     |            |
|                  | Approve Minutes of Meeting  | Mgmt                | For | For |            |
| <b>12/4/2006</b> | <b>Grupo Cementos de Chihuahua</b>  | <b>MX01GC2M0006</b> |     |     | <b>800</b> |
| EGM              |   |                     |     |     | <b>800</b> |
|                  | Amend Bylaws in Order to Comply with New Mexican Securities Law   | Mgmt                | For | For |            |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |            |
|                  | Approve Minutes of Meeting  | Mgmt                | For | For |            |
| <b>12/4/2006</b> | <b>Grupo Cementos de Chihuahua</b>  | <b>MX01GC2M0006</b> |     |     | <b>800</b> |
| EGM              |   |                     |     |     | <b>0</b>   |
|                  | Elect Directors and Approve Their Remuneration  | Mgmt                | For |     |            |
|                  | Elect Chairman of the Audit Committee   | Mgmt                | For |     |            |
|                  | Elect Chairman of the Corporate Practices Committee   | Mgmt                | For |     |            |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For |     |            |
|                  | Approve Minutes of Meeting  | Mgmt                | For |     |            |
| <b>12/5/2006</b> | <b>Coca-Cola Femsas S.A.</b>  | <b>MXP2861W1067</b> |     |     | <b>200</b> |
| EGM              |   |                     |     |     | <b>200</b> |
|                  | Amend Bylaws in Order to Comply with New Mexican Securities Law   | Mgmt                | For | For |            |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |            |
|                  | Approve Minutes of Meeting  | Mgmt                | For | For |            |
| <b>12/5/2006</b> | <b>Coca-Cola Femsas S.A.</b>  | <b>MXP2861W1067</b> |     |     | <b>200</b> |
| EGM              |   |                     |     |     | <b>0</b>   |
|                  | Elect Members of Board of Directors, Board Secretaries and their Respective Alternates, Including Independent Members in Accordance with New Mexican Securities Law; Approve their Remuneration | Mgmt                | For |     |            |
|                  | Approve Integration of Board Committees including Audit and Corporate Practices Committees, Elect the Chairman of Each Board  | Mgmt                | For |     |            |



|                         |  |                     |     |               |               |
|-------------------------|--|---------------------|-----|---------------|---------------|
|                         | Committee and Approve their<br>Remuneration  |                     |     |               |               |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting     | Mgmt                | For |               |               |
|                         | Approve Minutes of Meeting   | Mgmt                | For |               |               |
| <b>12/5/2006</b><br>EGM | <b>Carso Global Telecom</b>  | <b>MXP740451010</b> |     | <b>11,900</b> | <b>11,900</b> |
|                         | Only A1 Shareholders Who are<br>Mexican National Can Vote at This<br>Meeting         |                     |     |               |               |
|                         | Ordinary Business  |                     |     |               |               |
|                         | Elect/Reelect Members of the Board of<br>Directors                                   | Mgmt                | For | For           |               |
|                         | Elect Chairman of the Audit<br>Committee   | Mgmt                | For | For           |               |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting     | Mgmt                | For |               |               |
|                         | Special Business   |                     |     |               |               |
|                         | Amend Baylaws in Compliance with<br>New Mexican Securities Law                       | Mgmt                | For | For           |               |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting     | Mgmt                | For | For           |               |
| <b>12/5/2006</b><br>EGM | <b>Telefonos De Mexico S.A. De C.V.</b>  | <b>MXP904131325</b> |     | <b>78,600</b> | <b>78,600</b> |
|                         | Only AA and A Shares Can Vote, and<br>AA Shares Must be Held by Mexican<br>Nationals |                     |     |               |               |
|                         | Amend Bylaws in Compliance with<br>New Mexican Securities Law                        | Mgmt                | For | For           |               |
|                         | Authorize Board to Ratify and Execute<br>Approved Resolutions                        | Mgmt                | For | For           |               |
|                         | Approve Minutes of Meeting and<br>Compliance with Approved<br>Resolutions            | Mgmt                | For | For           |               |
| <b>12/5/2006</b><br>EGM | <b>Desc, S.A. De C.V.</b>  | <b>MXP300061415</b> |     | <b>1,580</b>  | <b>1,580</b>  |
|                         | Only Holders of A and B Shares Are<br>Entitled to Vote                               |                     |     |               |               |
|                         | Amend Bylaws in Compliance with<br>New Mexican Securities Law                        | Mgmt                | For | For           |               |
|                         | Elect/Reelect Board Members,<br>Members of the Different Board                       | Mgmt                | For | For           |               |

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|                  |   |                     |     |     |                      |
|------------------|---|---------------------|-----|-----|----------------------|
|                  | Committees, and Their Respective Chairman   |                     |     |     |                      |
|                  | Approve Remuneration of Directors   | Mgmt                | For | For |                      |
|                  | Approve Spin-Off Agreement, Creation of a New Entity, and Financial Statements  | Mgmt                | For | For |                      |
|                  | Approve Issuance and Exchange of Shares Representatives of Capital  | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                      |
|                  | Approve Minutes of Meeting  | Mgmt                | For | For |                      |
| <b>12/6/2006</b> | <b>Mexichem SA (frmely Grupo Industrial Camesa)</b>   | <b>MX01ME050007</b> |     |     | <b>100 100</b>       |
| EGM              |   |                     |     |     |                      |
|                  | Ordinary Business   |                     |     |     |                      |
|                  | Amend Articles to Comply With New Securities Market Law, Reflect Related Changes in Share Capital                                 | Mgmt                | For | For |                      |
|                  | Elect Chairman of Audit Committee and Chairman of Corporate Practices   | Mgmt                | For | For |                      |
|                  | Approve Cash Dividends of MXN 0.44 Share  | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                      |
|                  | Special Business  |                     |     |     |                      |
| <b>12/7/2006</b> | <b>CEMEX S.A.B. de C.V.</b>   | <b>MXP225611567</b> |     |     | <b>46,718 46,718</b> |
| EGM              |   |                     |     |     |                      |
|                  | Each CPO is Composed of 2 Class A Shares and 1 Class B Shares; Only Mexican Nationals Who Own Class A Shares Are Entitled to Vote |                     |     |     |                      |
|                  | Discuss and Authorize a Corporate Transaction after Listening to the Report of the CEO and the Opinion of the Board of Directors  | Mgmt                | For | For |                      |
|                  | Approve Minutes of Meeting; Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                            | Mgmt                | For | For |                      |
| <b>12/7/2006</b> | <b>Tv Azteca Sa De Cv</b>   | <b>MXP740471117</b> |     |     | <b>13,900 13,900</b> |
| EGM              |   |                     |     |     |                      |
|                  | Only Series A Shareholders and Mexican Nationals Can Vote   |                     |     |     |                      |

|                  |  |                     |     |     |                      |
|------------------|--|---------------------|-----|-----|----------------------|
|                  | Ordinary Business  |                     |     |     |                      |
|                  | Accept Financial Statements and Statutory Reports                                | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting       | Mgmt                | For | For |                      |
|                  | Special Business   |                     |     |     |                      |
|                  | Authorize Capitalization of Reserves for Bonus Issue; Amend Articles Accordingly | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting       | Mgmt                | For | For |                      |
| <b>12/7/2006</b> | <b>Fomento Economico Mexicano S.A. (Femsa)</b>                                   | <b>MXP320321310</b> |     |     | <b>6,300 6,300</b>   |
| EGM              |  |                     |     |     |                      |
|                  | Voting Rights Limited to Class B Shares  |                     |     |     |                      |
|                  | Amend Bylaws in Order to Comply with New Mexican Securities Law                  | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting       | Mgmt                | For | For |                      |
|                  | Approve Minutes of Meeting   | Mgmt                | For | For |                      |
| <b>12/7/2006</b> | <b>Grupo Carso Sa De Cv</b>  | <b>MXP461181085</b> |     |     | <b>11,000 11,000</b> |
| EGM              |  |                     |     |     |                      |
|                  | Only Series A Shareholders and Mexican Nationals Can Vote                        |                     |     |     |                      |
|                  | Amend Bylaws in Order to Comply with New Mexeican Securities Law                 | Mgmt                | For | For |                      |
|                  | Adopt Resolutions Related to the Previous Item                                   | Mgmt                | For | For |                      |
|                  | Authorize Board to Ratify and Execute Approved Resolutions                       | Mgmt                | For | For |                      |
| <b>12/7/2006</b> | <b>Fomento Economico Mexicano S.A. (Femsa)</b>                                   | <b>MXP320321310</b> |     |     | <b>6,300 0</b>       |
| EGM              |  |                     |     |     |                      |
|                  | Ordinary Business  |                     |     |     |                      |
|                  | Elect/Reelect Directors and Verify Independence Under New Securities Market Law  | Mgmt                | For |     |                      |
|                  | Elect Board Committee Members and Fix Their Remuneration                         | Mgmt                | For |     |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of               | Mgmt                | For |     |                      |

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|                   |   |                     |     |               |               |
|-------------------|---|---------------------|-----|---------------|---------------|
|                   | Meeting   |                     |     |               |               |
|                   | Approve Minutes of Meeting  | Mgmt                | For |               |               |
|                   | Special Business  |                     |     |               |               |
|                   | Amend Articles to Comply With New Mexican Securities Law  | Mgmt                | For |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For |               |               |
|                   | Approve Minutes of Meeting  | Mgmt                | For |               |               |
| <b>12/13/2006</b> | <b>Grupo Financiero Banorte S.A.</b>  | <b>MXP370711014</b> |     | <b>16,400</b> | <b>0</b>      |
| EGM               |   |                     |     |               |               |
|                   | Special Business  |                     |     |               |               |
|                   | Amend Bylaws in Order to Comply with New Mexican Securities Law   | Mgmt                | For |               |               |
|                   | Amend Bylaws Re: Compliance with Various Credit Institutions Laws   | Mgmt                | For |               |               |
|                   | Approve Spin-Off of Finanzas Banorte, S.A. de C.V.  | Mgmt                | For |               |               |
|                   | Amend Bylaws Re: Record Changes to Arrendadora Banorte, Factor Banorte and Creditos Pronegocio as Companies with Diverse Business Objectives      | Mgmt                | For |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For |               |               |
|                   | Approve Minutes of Meeting  | Mgmt                | For |               |               |
| <b>12/13/2006</b> | <b>Grupo Financiero Banorte S.A.</b>  | <b>MXP370711014</b> |     | <b>16,400</b> | <b>16,400</b> |
| EGM               |   |                     |     |               |               |
|                   | Ordinary Business   |                     |     |               |               |
|                   | Elect Members and Chairman to the Audit and Corporate Practices Committee; Fix Their Remuneration; Revoke Nomination of Supervisory Board Members | Mgmt                | For | For           |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For           |               |
|                   | Approve Minutes of Meeting  | Mgmt                | For | For           |               |
| <b>12/13/2006</b> | <b>America Movil SA de CV</b>   | <b>MXP001691015</b> |     | <b>35,600</b> | <b>35,600</b> |
| EGM               |   |                     |     |               |               |
|                   | Only Class A and AA Shares Are Entitled to Vote at this Meeting   |                     |     |               |               |
|                   | Accept Financial Statements as of 10-31-2006; Merger Between America Telecom, SA de CV and Corporativo  | Mgmt                | For | For           |               |

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|                   |  |                     |     |     |               |
|-------------------|--|---------------------|-----|-----|---------------|
|                   | Empresarial de Comunicaciones, SA de CV  |                     |     |     |               |
|                   | Approve Merger Agreement Between America Telecom S.A. de C.V. and Corporativo Empresarial de Comunicaciones S.A. de C.V.   | Mgmt                | For | For |               |
|                   | Approve Adjustments in Capital Pursuant to Merger  | Mgmt                | For | For |               |
|                   | Amend Bylaws in Order to Comply with New Mexican Securities Law  | Mgmt                | For | For |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |               |
|                   | Only Class A and AA Shares Are Entitled to Vote  |                     |     |     |               |
|                   | Ratify Members of the Board of Directors Elected During the Annual General Meeting Last April 26, 2006   | Mgmt                | For | For |               |
|                   | Ratify Members of Executive Committee, Audit Committee and Compensation Committee Elected During the Annual General Meeting Last April 26, 2006                  | Mgmt                | For | For |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |               |
| <b>12/13/2006</b> | <b>America Telecom S.A. de C.V</b>   | <b>MX01AM060000</b> |     |     | <b>12,500</b> |
| EGM               |  |                     |     |     | <b>0</b>      |
|                   | Only Class A1 Shareholders May Vote at this Meeting  |                     |     |     |               |
|                   | Accept Financial Statements as of 10-31-2006; Merger Between the Company and Corporativo Empresarial de Comunicaciones, SA de CV and America Movil, S.A. de C.V. | Mgmt                | For |     |               |
|                   | Approve Merger Agreement Between the Company and Corporativo Empresarial de Comunicaciones, SA de CV and America Movil, S.A. de C.V.                             | Mgmt                | For |     |               |
|                   | Amend Bylaws in Order to Comply with New Mexican Securities Law  | Mgmt                |     |     |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For |     |               |
| <b>12/14/2006</b> | <b>Grupo Financiero Inbursa S.A. De C.V.</b>   | <b>MXP370641013</b> |     |     | <b>9,900</b>  |
| EGM               |  |                     |     |     | <b>9,900</b>  |

|                   |   |                     |     |     |               |               |
|-------------------|---|---------------------|-----|-----|---------------|---------------|
|                   | Amend Articles to Comply With New Securities Market Law   | Mgmt                | For | For |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |               |               |
| <b>12/21/2006</b> | <b>Grupo Televisa, S.A.</b>   | <b>MXP4987V1378</b> |     |     | <b>13,400</b> | <b>13,400</b> |
| EGM               |   |                     |     |     |               |               |
|                   | Only Holders of Series A and Series B Shares Entitled to Vote, Series A Shareholders Must Be Mexican Nationals                        |                     |     |     |               |               |
|                   | Special Business  |                     |     |     |               |               |
|                   | Amend Bylaws in Order to Comply with New Mexican Securities Law Including Renumbering and Reorganizing Order of Bylaws of Association | Mgmt                | For | For |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |               |               |
|                   | Ordinary Business   |                     |     |     |               |               |
|                   | Elect/Ratify Chairman and Members to Audit Committee and Corporate Practices Committee  | Mgmt                | For | For |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |               |               |
| <b>12/22/2006</b> | <b>Corporacion Interamericana De Entretenimiento, S.A.</b>  | <b>MXP201161017</b> |     |     | <b>3,200</b>  | <b>0</b>      |
| EGM               |   |                     |     |     |               |               |
|                   | Special Business  |                     |     |     |               |               |
|                   | Amend ByLaws in Order to Comply with New Mexican Securties Law  | Mgmt                | For |     |               |               |
|                   | Authorize Board to Ratify and Execute Approved Resolutions  | Mgmt                | For |     |               |               |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For |     |               |               |
|                   | Ordinary Business   |                     |     |     |               |               |
|                   | Approve Discharge, Elect or Ratify Members of the Board of Directors and Qualify Independence of Directors                            | Mgmt                | For |     |               |               |
|                   | Approve Discharge of Alejandro Torres Hernandez, Supervisory Board Member   | Mgmt                | For |     |               |               |
|                   |   | Mgmt                | For |     |               |               |

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|                   |  |                     |     |              |              |
|-------------------|--|---------------------|-----|--------------|--------------|
|                   | Elect Chairmen of Audit Committee and Corporate Practices Committee  |                     |     |              |              |
|                   | Approve Remuneration of Directors and Members of Audit Committee and Corporate Practices Committee             | Mgmt                | For |              |              |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                     | Mgmt                | For |              |              |
| <b>12/27/2006</b> | <b>US Comercial Corp.,SA</b>   | <b>MX01US000006</b> |     | <b>3,300</b> | <b>3,300</b> |
| EGM               |  |                     |     |              |              |
|                   | Amend Bylaws in Order to Comply with New Mexican Securities Law  | Mgmt                | For | For          |              |
|                   | Adopt Resolutions Related to the Previous Item   | Mgmt                | For | For          |              |
|                   | Authorize Board to Ratify and Execute Approved Resolutions   | Mgmt                | For | For          |              |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                     | Mgmt                | For | For          |              |
| <b>1/17/2007</b>  | <b>Grupo Mexico SA de CV (fm. Nueva Gr. Mexico SACV)</b>   | <b>MXP370841019</b> |     | <b>1,200</b> | <b>1,200</b> |
| EGM               |  |                     |     |              |              |
|                   | Accept Balance Sheet and 'Proforma' Balance Sheet as of 9-30-06  | Mgmt                | For | For          |              |
|                   | Approve Merger by Absorption of Subsidiary Grupo Minero Mexico Internacional SA de CV to be Effective 12-31-06 | Mgmt                | For | For          |              |
|                   | Approve Cancellation, Issuance, and Exchange of Shares Representatives of Company's Capital                    | Mgmt                | For | For          |              |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                     | Mgmt                | For | For          |              |
| <b>2/6/2006</b>   | <b>Grupo Iusacell Sa De Cv</b>   | <b>MX01CE080006</b> |     | <b>725</b>   | <b>725</b>   |
| EGM               |  |                     |     |              |              |
|                   | Ordinary Business  |                     |     |              |              |
|                   | Approve Increase in Variable Capital   | Mgmt                | For | For          |              |
|                   | Discuss Report on Debt Restructuring of Grupo Iusacell SA de CV  | Mgmt                | For | For          |              |
|                   | Approve Granting of Powers   | Mgmt                | For | For          |              |
|                   | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                     | Mgmt                | For | For          |              |
|                   | Special Business   |                     |     |              |              |

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|                         |  |                     |     |     |               |               |
|-------------------------|--|---------------------|-----|-----|---------------|---------------|
|                         | Approve Reduction of Capital;<br>Cancellation Treasury Shares; Amend<br>Articles of Company Bylaws   | Mgmt                | For | For |               |               |
|                         | Approve Granting of Powers   | Mgmt                | For | For |               |               |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting   | Mgmt                | For | For |               |               |
| <b>2/23/2007</b><br>EGM | <b>America Movil SA de CV</b>  | <b>MXP001691015</b> |     |     | <b>35,600</b> | <b>35,600</b> |
|                         | Only Class A and AA Shares Are<br>Entitled to Vote. Only AA Holders<br>Who Are Mexican Nationals Have<br>Voting Rights.  |                     |     |     |               |               |
|                         | Amend First and Sixth Transitory<br>Clauses of the Company Bylaws  | Mgmt                | For | For |               |               |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting   | Mgmt                | For | For |               |               |
| <b>3/2/2007</b><br>AGM  | <b>Kimberly-Clark de Mexico S.A. de<br/>C.V.</b>   | <b>MXP606941179</b> |     |     | <b>6,100</b>  | <b>6,100</b>  |
|                         | Meeting for Class A and Class B<br>Shares; Only Mexican May Hold Class<br>A Shares   |                     |     |     |               |               |
|                         | Ordinary Business  |                     |     |     |               |               |
|                         | Approve Individual and Consolidated<br>Financial Statements and Statutory<br>Report for Fiscal Year Ended<br>12-31-06, Approve Allocation of<br>Income, and Approve Audit<br>Committee and Corporate Practices<br>Committee Reports                        | Mgmt                | For | For |               |               |
|                         | Approve Dividends of MXN 2.52 Per<br>Class A and B Share and Special Class<br>T Shares; Such Dividends will be<br>Distributed in 4 Installments of MNX<br>0.63 Each  | Mgmt                | For | For |               |               |
|                         | Elect/Reelect Principal and Alternates<br>Members of the Board of Directors,<br>and the Chairman of the Audit<br>Committee and Corporate Practices<br>Committee; Verify Director's<br>Independence as Set Forth in Article<br>26 of Mexican Securities Law | Mgmt                | For | For |               |               |
|                         | Approve Remuneration of Board of<br>Directors and Members of Different<br>Committess, Principals and Alternates  | Mgmt                | For | For |               |               |



|                 |   |                     |     |     |                      |
|-----------------|---|---------------------|-----|-----|----------------------|
|                 | Respectively  |                     |     |     |                      |
|                 | Special Business  |                     |     |     |                      |
|                 | Approve Repurchase and Reissuance of Shares; Approve Cancellation of 7.24 Million Ordinary Treasury Class I Shares or 3.73 Million Class A Shares and 3.51 Million Class B Shares; Set Aggregate Nominal Amount of Share Repurchase Program | Mgmt                | For | For |                      |
|                 | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                      |
| <b>3/5/2007</b> | <b>US Commercial Corp.,SA de CV</b>   | <b>MX01US000006</b> |     |     | <b>3,300 3,300</b>   |
| EGM             |   |                     |     |     |                      |
|                 | Approve Increase in Authorized Capital  | Mgmt                | For | For |                      |
|                 | Authorize Board to Ratify and Execute Approved Resolutions  | Mgmt                | For | For |                      |
| <b>3/6/2007</b> | <b>Wal-Mart de Mexico S.A. de C.V. (frmrlly. Cifra S.A.)</b>  | <b>MXP810081010</b> |     |     | <b>44,612 44,612</b> |
| AGM             |   |                     |     |     |                      |
|                 | Accept Board of Directors Report  | Mgmt                | For | For |                      |
|                 | Accept Audit Committee's Report   | Mgmt                | For | For |                      |
|                 | Approve Financial Statements for Fiscal Year Ended 12-31-06   | Mgmt                | For | For |                      |
|                 | Present Report on the Share Repurchase Reserves   | Mgmt                | For | For |                      |
|                 | Approve to Cancel 158.4 Million Company Treasury Shares   | Mgmt                | For | For |                      |
|                 | Approve Allocation of Income  | Mgmt                | For | For |                      |
|                 | Approve Project to Distribute Dividends where Shareholder Decides Either Compensated in Cash Charged to Retained Earnings Account at MNX 0.51 per Share or Company Shares   | Mgmt                | For | For |                      |
|                 | Approve MXN 4.37 Billion Capital Increase Through the Issuance of 109.23 Million Ordinary Shares to Service Stock Dividend Payment  | Mgmt                | For | For |                      |
|                 | Accept Report on Adherence to Fiscal Obligations  | Mgmt                | For | For |                      |
|                 | Report on Employee Stock Purchase Plan  | Mgmt                | For | For |                      |
|                 | Accept Report Re: Wal-Mart de Mexico Foundation   | Mgmt                | For | For |                      |
|                 | Ratify Board of Directors' Actions between Fiscal Year January 1 -  | Mgmt                | For | For |                      |

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|                  |   |                     |     |     |              |
|------------------|---|---------------------|-----|-----|--------------|
|                  | December 31, 2006   |                     |     |     |              |
|                  | Ratify and Elect Board Members  | Mgmt                | For | For |              |
|                  | Ratify Audit and Corporate Governance Committee Chairs  | Mgmt                | For | For |              |
|                  | Authorize Board to Ratify and Execute Approved Resolutions  | Mgmt                | For | For |              |
| <b>3/26/2007</b> | <b>Grupo Elektra SA de CV</b>   | <b>MX01EL000003</b> |     |     | <b>1,380</b> |
| AGM              |   |                     |     |     | <b>1,380</b> |
|                  | Discussion and Ratification of Javier Sarro Cortina's Resignation as CEO  | Mgmt                | For | For |              |
|                  | Analysis, Discussion and Possible Election of Carlos Septien Michel as New CEO; Determine CEO's Responsibilities  | Mgmt                | For | For |              |
|                  | Accept Board of Director's Report for Year Ended Dec. 31, 2006  | Mgmt                | For | For |              |
|                  | Approve Financial Statements, Statutory Reports, and Allocation of Income for Fiscal Year Dec. 31, 2006   | Mgmt                | For | For |              |
|                  | Approve Audit Committee Report for Fiscal Year Dec. 31, 2006  | Mgmt                | For | For |              |
|                  | Approve Directors' Report Re: Share Repurchase Program, Cancellation of Shares, and Limit for Share Repurchase Reserve  | Mgmt                | For | For |              |
|                  | Elect Directors and Supervisory Board Members; Approve Their Remuneration   | Mgmt                | For | For |              |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |              |
| <b>3/27/2007</b> | <b>Coca-Cola FEMSA SAB de CV</b>  | <b>MXP2861W1067</b> |     |     | <b>200</b>   |
| AGM              |   |                     |     |     | <b>200</b>   |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year 2006  | Mgmt                | For | For |              |
|                  | Accept Report on Compliance with Tax Obligations Re: External Auditor   | Mgmt                | For | For |              |
|                  | Approve Allocation of Income and Dividends of MXN 0.438 Per Share   | Mgmt                | For | For |              |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve at MXN 400 Million   | Mgmt                | For | For |              |
|                  | Elect Principal and Alternates Memembers to the Board of Directors and Board Secretary; Verify Director's Independency as Per New Mexican Securities Law; Approve Their | Mgmt                | For | For |              |

|                  |  |                     |     |     |                    |
|------------------|--|---------------------|-----|-----|--------------------|
|                  | Respective Remuneration  |                     |     |     |                    |
|                  | Approve Inne Classn Plan of Financing and Planning Committee, Audit Committee, and Corporate Practices Committee; Elect Chairman of the Said Committees; and Fix Their Respective Remuneration | Mgmt                | For | For |                    |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |                    |
|                  | Approve Minutes of Meeting   | Mgmt                | For | For |                    |
| <b>3/28/2007</b> | <b>Controladora Comercial Mexicana SAB de CV</b>   | <b>MXP200821413</b> |     |     | <b>3,700 3,700</b> |
| AGM              |  |                     |     |     |                    |
|                  | Only Class B Shareholders May Vote   |                     |     |     |                    |
|                  | Approve Financial Statements and Statutory Reports for 2006, Approve Report on Share Repurchase and Reissuance of Shares, and Approve Discharge Directors                                      | Mgmt                | For | For |                    |
|                  | Approve Allocation of Income and Dividends; Set Maximum Limit for Share Repurchase for Fiscal Year 2007  | Mgmt                | For | For |                    |
|                  | Elect Members of Management Board, Supervisory Board, Executive Committee, and Audit & Corporate Practices Committee and Approve Their Remuneration  | Mgmt                | For | For |                    |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |                    |
| <b>3/28/2007</b> | <b>Mexichem SA de CV (frmely Grupo Industrial Camesa)</b>  | <b>MX01ME050007</b> |     |     | <b>100 100</b>     |
| EGM              |  |                     |     |     |                    |
|                  | Ratify Decisions Made by the Audit Committe and the Board of Directors in Regard to Various Acquisitions   | Mgmt                | For | For |                    |
|                  | Approve Terms and Conditions in Regard to Financing of Operations  | Mgmt                | For | For |                    |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |                    |
| <b>3/28/2007</b> | <b>Alfa SAB de CV</b>  | <b>MXP000511016</b> |     |     | <b>5,400 5,400</b> |
| AGM              |  |                     |     |     |                    |

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Only Class A Shareholders Who Are Mexican Nationals Can Vote at this Meeting

|  |      |     |     |
|--|------|-----|-----|
| Accept Financial Statements and Statutory Reports for Fiscal Year 2006   | Mgmt | For | For |
| Approve Allocation of Income and Dividends; Set Maximum Limit of Share Repurchase Reserve                          | Mgmt | For | For |
| Elect Directors and Chairman of the Audit & Corporate Practices Committee; Determine Their Respective Remuneration | Mgmt | For | For |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt | For | For |
| Approve Minutes of Meeting   | Mgmt | For | For |

3/28/2007  
AGM

Desc, S.A. De C.V.

**MXP300061415**

**1,580**

**1,580**

Only Holders of A and B Shares Are Entitled to Vote.

Annual Meeting Agenda

|   |      |     |     |
|---|------|-----|-----|
| Present Board of Directors and Audit Committee's Report for Fiscal Year Ended 12-31-06  | Mgmt | For | For |
| Approve Discharge of Management and Board Committees  | Mgmt | For | For |
| Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06  | Mgmt | For | For |
| Approve Allocation of Income  | Mgmt | For | For |
| Accept Report on Adherence to Fiscal Obligations  | Mgmt | For | For |
| Elect Members of Board of Directors, Committee of Directors, and Supervisory Board  | Mgmt | For | For |
| Approve Remuneration of Directors and Supervisory Board   | Mgmt | For | For |
| Present Report Re: Compliance with Article 60 (III) of Regulations Set Forth by National Banking and Securities Commission (CNBV) | Mgmt | For | For |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt | For | For |
| Approve Minutes of Meeting  | Mgmt | For | For |
| Special Meeting Agenda  |      |     |     |
| Elect or Ratify Directors for DINE SAB de CV; Elect Board Committees and Their Respective Chaimen                                 | Mgmt | For | For |

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|                  |   |                     |     |     |              |              |
|------------------|---|---------------------|-----|-----|--------------|--------------|
|                  | Approve Remuneration of Directors Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |              |              |
|                  | Approve Minutes of Meeting  | Mgmt                | For | For |              |              |
| <b>3/28/2007</b> | <b>Vitro S.A. DE C.V.</b>   | <b>MXP9802B1093</b> |     |     | <b>2,900</b> | <b>2,900</b> |
| AGM              |   |                     |     |     |              |              |
|                  | Only Class A Shareholders Who Are Mexican Nationals Can Vote; Ocrease a A Share Equivalent to One CPO Present Board of Directors and Board Committees' Reports for Fiscal Year 2006                                   | Mgmt                | For | For |              |              |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year 2006  | Mgmt                | For | For |              |              |
|                  | Accept Report on Adherence to Fiscal Obligations  | Mgmt                | For | For |              |              |
|                  | Approve Allocation of Income and Dividends of MXN 0.37 Per Share  | Mgmt                | For | For |              |              |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve  | Mgmt                | For | For |              |              |
|                  | Ratify or Elect Directors and Determine Their Remuneration  | Mgmt                | For | For |              |              |
|                  | Ratify or Elect Chairs of Audit Committee and Corporate Practices Committee   | Mgmt                | For | For |              |              |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |              |              |
| <b>3/29/2007</b> | <b>Fomento Economico Mexicano S.A. (Femsa)</b>  | <b>MXP320321310</b> |     |     | <b>6,300</b> | <b>6,300</b> |
| AGM              |   |                     |     |     |              |              |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year 2006  | Mgmt                | For | For |              |              |
|                  | Accept Report on Compliance with Tax Obligations Re: External Auditor   | Mgmt                | For | For |              |              |
|                  | Approve Allocation of Income and Final Dividends of MXN 0.22217 per Class B Shares and MXN 0.27771 per Class D Share, Bringing the Total Dividend to MXN 1.11085 Per Class B Share and MXN 1.33301 Per Class BD Share | Mgmt                | For | For |              |              |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve at MXN 3 Billion   | Mgmt                | For | For |              |              |
|                  |   | Mgmt                | For | For |              |              |

|                         |  |                     |     |     |                      |
|-------------------------|--|---------------------|-----|-----|----------------------|
|                         | Approve Increase in Share Capital Re:<br>Exchange Existing Series B and D<br>Shares, Currently under Class B and<br>BD, for Three New Shares of Same<br>Serie and Class                            |                     |     |     |                      |
|                         | Elect Board Members and Board<br>Secretary, Elect Their Respective<br>Alternates, and Approve Their<br>Remuneration  | Mgmt                | For | For |                      |
|                         | Approve Integration Process Re:<br>Finance and Planning Committee,<br>Audit Committee, and Corporate<br>Practices Committee; Elect Their<br>Respective Chairman; And Approve<br>Their Remuneration | Mgmt                | For | For |                      |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting   | Mgmt                | For | For |                      |
|                         | Approve Minutes of Meeting   | Mgmt                | For | For |                      |
| <b>3/30/2007</b><br>AGM | <b>Grupo Financiero Banorte SA de<br/>CV</b>   | <b>MXP370711014</b> |     |     | <b>16,400 16,400</b> |
|                         | Accept Financial Statements and<br>Statutory Reports for Fiscal Year<br>Ended Dec. 31, 2006  | Mgmt                | For | For |                      |
|                         | Accept Auditors' Report  | Mgmt                | For | For |                      |
|                         | Approve Allocation of Income   | Mgmt                | For | For |                      |
|                         | Elect Members, Verify Director's<br>Independency as Per New Mexican<br>Securities Law, and Approve Their<br>Respective Remuneration  | Mgmt                | For | For |                      |
|                         | Elect Members to Audit Committee<br>and Corporate Practices, Elect Their<br>Respective Chairman, and Approve<br>Their Remuneration   | Mgmt                | For | For |                      |
|                         | Present Report on Company's 2006<br>Share Repurchase Program; Set<br>Maximum Nominal Amount of Share<br>Repurchase Reserve for 2007  | Mgmt                | For | For |                      |
|                         | Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting   | Mgmt                |     |     |                      |
|                         | Approve Minutes of Meeting   | Mgmt                | For | For |                      |
| <b>4/16/2007</b><br>AGM | <b>Grupo Iusacell Sa De Cv</b>   | <b>MX01CE080006</b> |     |     | <b>725 725</b>       |
|                         | Ordinary Business  | Mgmt                | For | For |                      |

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|  |      |     |     |
|--|------|-----|-----|
| Approve Directors and Supervisory Boards' Reports  |      |     |     |
| Accept Audit Committee Report  | Mgmt | For | For |
| Approve Financial Statements and Allocation of Income  | Mgmt | For | For |
| Elect Directors for Fiscal Year 2007   | Mgmt | For | For |
| Approve Remuneration of Directors  | Mgmt | For | For |
| Approve Resolutions Related to Increase in Variable Capital Approved by the February 6, 2007 EGM           | Mgmt | For | For |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                 | Mgmt | For | For |
| Special Business   |      |     |     |
| Receive Financial Statements as of Dec. 31, 2006, to Carry Out the Merger by Absorption Proposed in Item 3 | Mgmt | For | For |
| Approvment of Shand/or Reduction of Variable and/or Fix Capital  | Mgmt | For | For |
| Approve Merger by Absorption of Unefon Holdings, S.A.  | Mgmt | For | For |
| Approve Changes in Capital as a Consequence of Merger, if Merger is Approved                               | Mgmt | For | For |
| Amend Articles of Bylaws   | Mgmt | For | For |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                 | Mgmt | For | For |

**4/17/2007**  
AGM

**Grupo Imsa SAB de CV**

**MX01IM000008**

**600**

**600**

|  |      |     |     |
|--|------|-----|-----|
| Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06                     | Mgmt | For | For |
| Accept Report on Fiscal Obligations  | Mgmt | For | For |
| Approve Allocation of Income   | Mgmt | For | For |
| Elect Board Members and Fix Their Remuneration; Verify Their Independency in Accordance with New Law | Mgmt | For | For |
| Set Aggregate Nominal Amount of Share Repurchase Reserve   | Mgmt | For | For |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                           | Mgmt | For | For |
| Present Report on Resolution Adopted at EGM Held on 10-31-06   | Mgmt | For | For |
| Amend Articles 19, 23, 31, 32, 34, 35, 39 BIS of Bylaws  | Mgmt | For | For |

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|                         |  |                     |     |     |              |              |
|-------------------------|--|---------------------|-----|-----|--------------|--------------|
|                         | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |              |              |
| <b>4/18/2007</b><br>EGM | <b>Mexichem SA de CV (frmely Grupo Industrial Camesa)</b>  | <b>MX01ME050007</b> |     |     | <b>100</b>   | <b>100</b>   |
|                         | Authorize Increase in Capital Via Cash Contribution; Issuance of Convertible Debt Securities and/or Through Both Instruments; Amend Article 6 of Bylaws        | Mgmt                | For | For |              |              |
|                         | Approve Cancellation, Issuance, and Swap/Exchange of Shares  |                     |     |     |              |              |
|                         | Representatives of the Company's Capital   | Mgmt                | For | For |              |              |
|                         | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |              |              |
|                         | Accept Board of Directors, Audit Committee and Corporate Practice Committee Reports, and CEO's Report on Compliance of Fiscal Obligations for 2006 Fiscal Year | Mgmt                | For | For |              |              |
|                         | Accept Financial Statements and Statutory Reports  | Mgmt                | For | For |              |              |
|                         | Approve Allocation of Income   | Mgmt                | For | For |              |              |
|                         | Approve Discharge of Board of Directors  | Mgmt                | For | For |              |              |
|                         | Integration of Corporate Boadies and Secretary Office  | Mgmt                | For | For |              |              |
|                         | Elect Chairman of Both Audit Committee and Corporate Practice Committee  | Mgmt                | For | For |              |              |
|                         | Approve Remuneration of Directors and Board Secretary  | Mgmt                | For | For |              |              |
|                         | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |              |              |
| <b>4/19/2007</b><br>AGM | <b>Grupo Bimbo SA de CV</b>  | <b>MXP495211262</b> |     |     | <b>7,600</b> | <b>7,600</b> |
|                         | Accept Individual and Consolidated Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2006  | Mgmt                | For | For |              |              |
|                         | Accept Report on Adherence to Fiscal Obligations   | Mgmt                | For | For |              |              |
|                         |  | Mgmt                | For | For |              |              |



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|                  |   |                     |     |     |                      |
|------------------|---|---------------------|-----|-----|----------------------|
|                  | Approve Allocation of Income for Fiscal Year Ended Dec. 31, 2006  |                     |     |     |                      |
|                  | Approve Dividends of MXN 0.40 Per Share   | Mgmt                | For | For |                      |
|                  | Approve Swap of Share Title Representative of the Company's Outstanding Capital   | Mgmt                | For | For |                      |
|                  | Elect Directors; Fix their Remuneration   | Mgmt                | For | For |                      |
|                  | Elect Chairs of Audit and Corporate Practices Committees  | Mgmt                | For | For |                      |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve  | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                      |
| <b>4/20/2007</b> | <b>Carso Global Telecom SA de CV</b>  | <b>MXP740451010</b> |     |     | <b>11,900 11,900</b> |
| AGM              |   |                     |     |     |                      |
|                  | Only A1 Shareholders Who are Mexican National Can Vote at This Meeting  |                     |     |     |                      |
|                  | Accept Board of Directors and Audit Committee Reports; Accept Compliance of Fiscal Obligations Report for 2006 Fiscal Year; Approve Discharge of Directors; Accept Individual and Consolidated Financial Statements and Statutory Reports | Mgmt                | For | For |                      |
|                  | Approve Allocation of Income  | Mgmt                | For | For |                      |
|                  | Approve Discharge of Management Board; Elect/Reelect Directors and Chair to Audit Committee and Fix Their Remuneration  | Mgmt                | For | For |                      |
|                  | Elect Board Committees and Fix Their Remuneration   | Mgmt                | For | For |                      |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve; Approve Share Repurchase Policy   | Mgmt                | For | For |                      |
|                  | Designate Inspector of Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                      |
| <b>4/23/2007</b> | <b>Consorcio Ara SAB de CV</b>  | <b>MXP001161019</b> |     |     | <b>17,200 17,200</b> |
| AGM              |   |                     |     |     |                      |
|                  | Accept Individual and Consolidated Financial Statements, Statutory Reports, and Supervisory's Reports for Fiscal Year Ended 12-31-06  | Mgmt                | For | For |                      |

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|                  |  |                     |     |     |              |              |
|------------------|--|---------------------|-----|-----|--------------|--------------|
|                  | Accept Report on Adherence to Fiscal Obligations   | Mgmt                | For | For |              |              |
|                  | Approve Allocation of Income and Payment of Dividend   | Mgmt                | For | For |              |              |
|                  | Elect Directors, Board Secretary and Alternate, and Supervisory Board; Approve Discharge and Remuneration of Directors, Board Secretary and Alternate, and Supervisory Board | Mgmt                | For | For |              |              |
|                  | Elect or Ratify Chairman to Audit Committee  | Mgmt                | For | For |              |              |
|                  | Elect or Ratify Chairman to Corporate Practices Committee  | Mgmt                | For | For |              |              |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve   | Mgmt                | For | For |              |              |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |              |              |
| <b>4/23/2007</b> | <b>Grupo Modelo SAB de CV</b>  | <b>MXP4833F1044</b> |     |     | <b>7,700</b> | <b>7,700</b> |
| AGM              |  |                     |     |     |              |              |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06   | Mgmt                | For | For |              |              |
|                  | Approve Allocation of Income and Payment of Cash Dividends   | Mgmt                | For | For |              |              |
|                  | Approve Remuneration of Directors and Alternates, Board Secretary and Deputy Secretary   | Mgmt                | For | For |              |              |
|                  | Elect Principal and Alternate Members to the Board of Directors; Elect Board Secretary and Deputy Secretary  | Mgmt                | For | For |              |              |
|                  | Nominate/Ratify Members of the Executive Officer Board   | Mgmt                | For | For |              |              |
|                  | Elect Chairman of Both Audit Committee and Corporate Practices Committee   | Mgmt                | For | For |              |              |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |              |              |
| <b>4/25/2007</b> | <b>Grupo Cementos de Chihuahua SA de CV</b>  | <b>MX01GC2M0006</b> |     |     | <b>800</b>   | <b>800</b>   |
| AGM              |  |                     |     |     |              |              |
|                  | Accept Board of Directors and Board Committees' Reports; Accept Compliance of Fiscal Obligations Report for 2006 Fiscal Year; Accept Individual and Consolidated Financial   | Mgmt                | For | For |              |              |

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|   |                                       |                     |     |               |               |
|---|---------------------------------------|---------------------|-----|---------------|---------------|
| Statements and Statutory Reports  |                                       |                     |     |               |               |
| Approve Discharge of Management Board and Officers  |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Approve Allocation of Income and Dividends of MXN 0.46 per Share  |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Set Aggregate Nominal Amount of Share Repurchase Reserve  |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Elect Members to the Board of Directors; Fix Their Remuneration   |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Elect or Ratify Chairman to Corporate Practices Committee   |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Elect or Ratify Chairman to Audit Committee   |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Set Indemnity Limits Against Negative Effects Due to Directors and Executive Actions, According to Article 33 of the Mexican Market Law |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Approve Minutes of Meeting  |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| <b>4/26/2007</b>  | <b>CEMEX S.A.B. de C.V.</b>           | <b>MXP225611567</b> |     | <b>46,718</b> | <b>46,718</b> |
| AGM   |                                       |                     |     |               |               |
| Each CPO is Composed of 2 Class A Shares and 1 Class B Shares; Only Mexican Nationals Who Own Class A Shares Are Entitled to Vote       |                                       |                     |     |               |               |
| Accept Financial Statements and Statutory Reports for 2006 Fiscal Year  |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Approve Allocation of Income; Set Aggregate Nominal Amount of Share Repurchase  |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Authorize Increase in Variable Portion of Capital via Capitalization of Accumulated Profits Account                                     |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Elect Board Members; Elect Members and Chairman of Both Audit and Corporate Practices Committee   |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Approve Remuneration of Directors and Members of the Board Committees   |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |
| <b>4/26/2007</b>  | <b>Desarrolladora Homex SAB de CV</b> | <b>MX01HO000007</b> |     | <b>100</b>    | <b>100</b>    |
| AGM   |                                       |                     |     |               |               |
| Accept Financial Statements and Statutory Reports for Fiscal Year   |                                       |                     |     |               |               |
|   | Mgmt                                  | For                 | For |               |               |

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|                  |   |                     |     |     |                    |
|------------------|---|---------------------|-----|-----|--------------------|
| Ended 12-31-06   |   |                     |     |     |                    |
|                  | Approve Allocation of Income  | Mgmt                | For | For |                    |
|                  | Elect Members of the board of Directors and Board Secretary   | Mgmt                | For | For |                    |
|                  | Elect Chairmen and Members of Audit and Corporate Practices Committees;Elect Executive Committee Members                | Mgmt                | For | For |                    |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve  | Mgmt                | For | For |                    |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                    |
|                  | Amend Articles of Company's Bylaws  | Mgmt                | For | For |                    |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                    |
| <b>4/26/2007</b> | <b>Sare Holding SAB de CV</b>   | <b>MX01SA030007</b> |     |     | <b>400 400</b>     |
| AGM              |   |                     |     |     |                    |
|                  | Accept Financial Statements and Statutory Reports   | Mgmt                | For | For |                    |
|                  | Accept General Director's Report and Auditor's Opinion  | Mgmt                | For | For |                    |
|                  | Accept Audit and Corporate Practices Committee's Report   | Mgmt                | For | For |                    |
|                  | Approve Allocation of Income  | Mgmt                | For | For |                    |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve  | Mgmt                | For | For |                    |
|                  | Elect/Ratify Members of Board of Directors, Including the Executive Chairman,Secretary and Alternate Secretary          | Mgmt                | For | For |                    |
|                  | Elect Chairmen and Members of the Audit and Corporate Practices Committee   | Mgmt                | For | For |                    |
|                  | Approve Remuneration of Directors and Alternates, Secretary, and Members of the Audit and Corporate Practices Committee | Mgmt                | For | For |                    |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                    |
| <b>4/26/2007</b> | <b>Grupo Financiero Inbursa S.A. De C.V.</b>  | <b>MXP370641013</b> |     |     | <b>9,900 9,900</b> |
| AGM              |   |                     |     |     |                    |
|                  | Accept Financial Statements and Statutory Reports, Including report of  | Mgmt                | For | For |                    |

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Fiscal Obligations for Fiscal year  
Ended 12-31-06

|  |      |     |     |
|--|------|-----|-----|
| Approve Allocation of Income   | Mgmt | For | For |
| Approve Dividends  | Mgmt | For | For |
| Elect/Ratify Directors, Board Secretary<br>and Deputy Secretary  | Mgmt | For | For |
| Approve Remuneration of Directors,<br>Board Secretary and Alternate<br>Secretary                               | Mgmt | For | For |
| Elect Members of Audit and Corporate<br>Practices Committee  | Mgmt | For | For |
| Approve Remuneration of Audit and<br>Corporate Practices Committee   | Mgmt | For | For |
| Present Report of Share Repurchase<br>Program and Set Aggregate Nominal<br>Amount to Repurchase Shares in 2007 | Mgmt | For | For |
| Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting                               | Mgmt | For | For |

**4/26/2007**  
AGM

**Grupo Carso Sa De Cv**

**MXP461181085**

**11,000 11,000**

Only Series A Shareholders and  
Mexican Nationals Can Vote  
Accept Board of Directors and Board  
Committees' Reports; Accept  
Compliance of Fiscal Obligations  
Report for 2006 Fiscal Year; Accept  
Individual and Consolidated Financial  
Statements and Statutory Reports

|  |      |     |     |
|--|------|-----|-----|
|  | Mgmt | For | For |
| Approve Allocation of Income and<br>Dividends of MXN 0.50 Per Share  | Mgmt | For | For |
| Set Aggregate Nominal Amount of<br>Share Repurchase Reserve  | Mgmt | For | For |
| Approve Discharge of Management<br>Board for Fiscal Year 2006  | Mgmt | For | For |
| Elect Directors and Supervisory Board<br>Members; Elect Chairs to Audit and<br>Corporate Practices Committees; Fix<br>Their Remuneration | Mgmt | For | For |
| Designate Inspector or Shareholder<br>Representative(s) of Minutes of<br>Meeting   | Mgmt | For | For |

**4/26/2007**  
AGM

**Corporacion Interamericana de  
Entretenimiento SAB de CV**

**MXP201161017**

**3,200 3,200**

Accept CEO's Report and Statutory  
Reports

|  |      |     |     |
|--|------|-----|-----|
|  | Mgmt | For | For |
|--|------|-----|-----|

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|                  |  |                     |     |     |              |              |
|------------------|--|---------------------|-----|-----|--------------|--------------|
|                  | Accept Board of Director's Report  | Mgmt                | For | For |              |              |
|                  | Accept Supervisory Board's Report  | Mgmt                | For | For |              |              |
|                  | Accept Financial Statements  | Mgmt                | For | For |              |              |
|                  | Accept Report on Compliance With Fiscal Obligations  | Mgmt                | For | For |              |              |
|                  | Elect Directors and Approve Their Remuneration   | Mgmt                | For | For |              |              |
|                  | Elect Chairmen to Audit & Corporate Practices Committee  | Mgmt                | For | For |              |              |
|                  | Accept Audit & Corporate Practices Committee Report  | Mgmt                | For | For |              |              |
|                  | Accept Report on Board's Activities  | Mgmt                | For | For |              |              |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |              |              |
| <b>4/26/2007</b> | <b>Alsea S.A. de C.V.</b>  |                     |     |     | <b>1,200</b> | <b>1,200</b> |
| AGM              |  | <b>MXP001391012</b> |     |     |              |              |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06   | Mgmt                | For | For |              |              |
|                  | Approve Dividends  | Mgmt                | For | For |              |              |
|                  | Accept Annual Report of Audit Committee, Planning and Financing Committee, Evaluation and Compensation Committee                 | Mgmt                | For | For |              |              |
|                  | Elect Directors, Executives, Supervisory Board Members and Members of Mid-Level Positions of the Company                         | Mgmt                | For | For |              |              |
|                  | Approve Remuneration of Directors, Supervisory Board Members and Members of Mid-Level Positions of the Company                   | Mgmt                | For | For |              |              |
|                  | Presentation Re:Share Repurchase Program and Future Reinsurance  | Mgmt                | For | For |              |              |
|                  | Ratify Approved Resolutions by the Board of Directors Regarding Terms and Conditons of the Stock Option Plan for Fiscal Year2006 | Mgmt                | For | For |              |              |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |              |              |
| <b>4/26/2007</b> | <b>Grupo Financiero Inbursa S.A. De C.V.</b>   |                     |     |     | <b>9,900</b> | <b>9,900</b> |
| EGM              |  | <b>MXP370641013</b> |     |     |              |              |
|                  | Amend Article 2 of Bylaws  | Mgmt                | For | For |              |              |
|                  | Amend Sole Responsibility Agreement  | Mgmt                | For | For |              |              |

|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |            |            |
|------------------|--|---------------------|-----|-----|------------|------------|
| <b>4/27/2007</b> | <b>Gruma SAB de CV (Grupo Maseca)</b>  | <b>MXP4948K1056</b> |     |     | <b>800</b> | <b>0</b>   |
| AGM              |  |                     |     |     |            |            |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year Ended Dec. 31, 2006                                      | Mgmt                | For |     |            |            |
|                  | Present Supervisory Board Report for the Period Ended Nov. 30, 2006  | Mgmt                | For |     |            |            |
|                  | Present Financial Statements and Statutory Reports and Supervisory Board Reports for Fiscal Year Ended Dec. 31, 2006       | Mgmt                | For |     |            |            |
|                  | Accept Report on Adherence to Fiscal Obligations   | Mgmt                | For |     |            |            |
|                  | Approve Allocation of Income and Dividends   | Mgmt                | For |     |            |            |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve   | Mgmt                | For |     |            |            |
|                  | Elect Management Board and Supervisory Board, and Their Alternates; Fix Their Remuneration                                 | Mgmt                | For |     |            |            |
|                  | Elect Chairs to Audit and Corporate Practices Committees   | Mgmt                | For |     |            |            |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For |     |            |            |
|                  | Approve Minutes of Meeting   | Mgmt                | For |     |            |            |
| <b>4/27/2007</b> | <b>Grupo Aeroportuario del Sureste SAB de CV</b>   | <b>MXP001661018</b> |     |     | <b>700</b> | <b>700</b> |
| AGM              |  |                     |     |     |            |            |
|                  | Ordinary Meeting   |                     |     |     |            |            |
|                  | Present CEO and Auditors' Report on Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06              | Mgmt                | For | For |            |            |
|                  | Present Board's Report on Accounting Criteria Policy and Disclosure Policy in Accordance with Article 172-B of Company Law | Mgmt                | For | For |            |            |
|                  | Present Report Re: Activities and Operations Undertaken by the Board in Accordance with Article 28 IV (E) of Company Law   | Mgmt                | For | For |            |            |
|                  | Accept Individual and Consolidated Financial Statements and Statutory  | Mgmt                | For | For |            |            |

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|  |      |     |     |
|--|------|-----|-----|
| Reports  |      |     |     |
| Present Audit Committee's Report Regarding Company's Subsidiaries in Accordance with Article 43 of Company Law         | Mgmt | For | For |
| Present Report on Tax Obligations in Accordance with Article 86 of Tax Law   | Mgmt | For | For |
| Approve Allocation of Income   | Mgmt | For | For |
| Approve Increase in Capital Reserves   | Mgmt | For | For |
| Set Aggregate Nominal Amount of Share Repurchase Reserve for 2007; Approve Policy Related to Acquisition of Own Shares | Mgmt | For | For |
| Approve Ordinary Dividends to Series B and BB Shares   | Mgmt | For | For |
| Approve Discharge of Management and CEO  | Mgmt | For | For |
| Appoint or Ratify Members to the Board of Directors; Verify Independency of Board Members                              | Mgmt | For | For |
| Ratify/Elect Chairman of Audit Committee   | Mgmt | For | For |
| Elect/Ratify Members to the Different Board Committees; Approve Their Remuneration                                     | Mgmt | For | For |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt | For | For |
| Special Meeting  |      |     |     |
| Amend Bylaws   | Mgmt | For | For |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt | For | For |

**4/27/2007**  
AGM

**Empresas Ica S. A.**

**MXP371491046**

**3,583**

**3,583**

|   |      |     |     |
|---|------|-----|-----|
| Present Report on Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06 | Mgmt | For | For |
| Accept Report on Adherence to Fiscal Obligations  | Mgmt | For | For |
| Accept Audit Committee's Report   | Mgmt | For | For |
| Accept Corporate Governance Committee Report  | Mgmt | For | For |
| Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06            | Mgmt | For | For |
| Approve Allocation of Income and Dividends  | Mgmt | For | For |



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|                  |  |                     |     |     |               |               |
|------------------|--|---------------------|-----|-----|---------------|---------------|
|                  | Elect/Reelect Directors  | Mgmt                | For | For |               |               |
|                  | Approve Remuneration of Directors and Supervisory Board Members  | Mgmt                | For | For |               |               |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                     | Mgmt                | For | For |               |               |
| <b>4/27/2007</b> | <b>Grupo Televisa, S.A.</b>  | <b>MXP4987V1378</b> |     |     | <b>13,400</b> | <b>0</b>      |
| EGM              |  |                     |     |     |               |               |
|                  | Only Holders of Series A and B Can Vote; Holders of Series A Shares Must be Mexicans                           |                     |     |     |               |               |
|                  | Deliberate on Cancellation Company Shares and Subsequent Reduction in Capital; Amend Article 6 Accordingly     | Mgmt                | For |     |               |               |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                     | Mgmt                | For |     |               |               |
| <b>4/27/2007</b> | <b>Grupo Televisa, S.A.</b>  | <b>MXP4987V1378</b> |     |     | <b>13,400</b> | <b>13,400</b> |
| EGM              |  |                     |     |     |               |               |
|                  | Only Class L Shares Are Entitled to Vote at this Meeting   |                     |     |     |               |               |
|                  | Elect Class L Shares Representatives to the Board of Directors in Accordance with Articles 26 and 27 of Bylaws | Mgmt                | For | For |               |               |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                     | Mgmt                | For | For |               |               |
|                  | Special Meeting for Class D Shares   |                     |     |     |               |               |
|                  | Elect Representatives of Class D Shares to the Board of Directors  | Mgmt                | For | For |               |               |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting                                     | Mgmt                | For | For |               |               |
| <b>4/27/2007</b> | <b>Grupo Televisa, S.A.</b>  | <b>MXP4987V1378</b> |     |     | <b>13,400</b> | <b>0</b>      |
| AGM              |  |                     |     |     |               |               |
|                  | Only Holders of Series A and B Can Vote; Holders of Series A Shares Must be Mexicans                           |                     |     |     |               |               |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06                               | Mgmt                | For |     |               |               |
|                  | Present Fiscal Obligations Report  | Mgmt                | For |     |               |               |
|                  | Approve Allocation of Income   | Mgmt                | For |     |               |               |
|                  |  | Mgmt                | For |     |               |               |

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|                  |  |                     |     |              |              |
|------------------|--|---------------------|-----|--------------|--------------|
|                  | Set Aggregate Nominal Amount for Share Repurchase; Present Report on Share Repurchase Program  |                     |     |              |              |
|                  | Elect/Ratify Members of the Board of Directors, Board Secretary and Deputy Secretary, and Executives Members   | Mgmt                | For |              |              |
|                  | Elect/Ratify Members to the Executive Committee  | Mgmt                | For |              |              |
|                  | Elect Chairman for Both the Audit Committee and Corporate Practices Committee  | Mgmt                | For |              |              |
|                  | Approve Remuneration of Board Members, Executive Committee Members, Audit Committee, Corporate Practices Committee, and Board Secretary and Deputy Secretary | Mgmt                | For |              |              |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For |              |              |
| <b>4/27/2007</b> | <b>Promotora Ambiental SAB de CV</b>   | <b>MX01PA0B0006</b> |     | <b>100</b>   | <b>100</b>   |
| AGM              |  |                     |     |              |              |
|                  | Accept Statutory Reports   | Mgmt                | For | For          |              |
|                  | Accept Supervisory Board's Report  | Mgmt                | For | For          |              |
|                  | Approve Financial Statements; Allocation of Income   | Mgmt                | For | For          |              |
|                  | Elect Directors and Committee Members; Fix Their Remuneration  | Mgmt                | For | For          |              |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve; Receive Report on Transactions with Company Shares   | Mgmt                | For | For          |              |
|                  | Accept Report on Company's Compliance with Fiscal Obligations  | Mgmt                | For | For          |              |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For          |              |
| <b>4/27/2007</b> | <b>Corporacion Geo SAB de CV</b>   | <b>MXP3142C1177</b> |     | <b>1,700</b> | <b>1,700</b> |
| AGM              |  |                     |     |              |              |
|                  | Present Statutory Reports for Fiscal Year Ended 12-31-06   | Mgmt                | For | For          |              |
|                  | Accept Financial Statements  | Mgmt                | For | For          |              |
|                  | Approve Discharge of Board of Directors  | Mgmt                | For | For          |              |
|                  | Approve Allocation of Income   | Mgmt                | For | For          |              |
|                  | Elect/Ratify Board Members and Secretary of the Board  | Mgmt                | For | For          |              |
|                  |  | Mgmt                | For | For          |              |

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|                  |   |                     |     |     |                       |
|------------------|---|---------------------|-----|-----|-----------------------|
|                  | Elect Chairmen of Audit Committee and Corporate Practices Committee   |                     |     |     |                       |
|                  | Approve Remuneration of Directors, Members of the Board Committees, and Secretaries of the Board  | Mgmt                | For | For |                       |
|                  | Set Aggregate Nominal Amount of Share Repurchase  | Mgmt                | For | For |                       |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                       |
|                  | Approve Minutes of Meeting  | Mgmt                | For | For |                       |
| <b>4/27/2007</b> | <b>Telefonos de Mexico SA de CV</b>   | <b>MXP904131085</b> |     |     |                       |
| AGM              |   |                     |     |     | <b>102,400 23,800</b> |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06  | Mgmt                | For | For |                       |
|                  | Approve Allocation of Income and Total Dividends of MXN 0.45 Per Share  | Mgmt                | For | For |                       |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve at MXN 15 Billion  | Mgmt                | For | For |                       |
|                  | Approve Discharge of Board of Directors and CEO   | Mgmt                | For | For |                       |
|                  | Elect/Ratify Board Members, Members of the Executive Committee; Elect Chairmen of Audit and Corporate Practices Committees; Verify Independency of Directors; Approve Their Respective Remuneration | Mgmt                | For | For |                       |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                       |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06  | Mgmt                | For | For |                       |
|                  | Approve Allocation of Income and Total Dividends of MXN 0.45 Per Share  | Mgmt                | For | For |                       |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve at MXN 15 Billion  | Mgmt                | For | For |                       |
|                  | Approve Discharge of Board of Directors and CEO   | Mgmt                | For | For |                       |
|                  | Elect/Ratify Board Members, Members of the Executive Committee; Elect Chairmen of Audit and Corporate Practices Committees; Verify Independency of Directors; Approve                               | Mgmt                | For | For |                       |

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|                  |   |                     |     |     |               |               |
|------------------|---|---------------------|-----|-----|---------------|---------------|
|                  | Their Respective Remuneration Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |               |               |
| <b>4/27/2007</b> | <b>America Movil SA de CV</b>   | <b>MXP001691213</b> |     |     | <b>50,891</b> | <b>50,891</b> |
| EGM              |   |                     |     |     |               |               |
|                  | Only L Shares are Entitled to Vote at this Meeting  |                     |     |     |               |               |
|                  | Elect Representatives of Class L Shares to the Board of Directors   | Mgmt                | For | For |               |               |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |               |               |
| <b>4/27/2007</b> | <b>America Movil SA de CV</b>   | <b>MXP001691015</b> |     |     | <b>35,600</b> | <b>35,600</b> |
| AGM              |   |                     |     |     |               |               |
|                  | Only Class A and AA Shares Are Entitled to Vote at This Meeting   |                     |     |     |               |               |
|                  | Accept CEO's and Auditor's Reports for Fiscal Year Ended 12-31-06   | Mgmt                | For | For |               |               |
|                  | Accept Report of Practices and Accounting Policies  | Mgmt                | For | For |               |               |
|                  | Report on Board's Actions in Accordance with Article 28 IV of Mexican Law   | Mgmt                | For | For |               |               |
|                  | Accept Audit Committee Report   | Mgmt                | For | For |               |               |
|                  | Accept Financial Statements and Statutory Reports for Fiscal Year Ended 12-31-06; Approve Allocation of Inceme and Distribution of Dividends                                      | Mgmt                | For | For |               |               |
|                  | Accept Report of Fiscal Obligations   | Mgmt                | For | For |               |               |
|                  | Approve Discharge of Board of Directors and CEO; Elect/Ratify Board Members, Board Secretary and Deputy Secretary, Chairman of Audit Committee; Fix Their Respective Remuneration | Mgmt                | For | For |               |               |
|                  | Approve Discharge of Executive Committee, Audit Committee, and Remuneration Committee; Elect/Ratify Their Respective Members and Their Remuneration                               | Mgmt                | For | For |               |               |
|                  | Present Report on Company's Share Repurchase Policy; Set Aggregate Nominal Amount of Share Repurchase for 2007  | Mgmt                | For | For |               |               |
|                  |   | Mgmt                | For | For |               |               |

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|                  |  |                     |     |     |                      |
|------------------|--|---------------------|-----|-----|----------------------|
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   |                     |     |     |                      |
| <b>4/27/2007</b> | <b>Telefonos de Mexico SA de CV</b>  | <b>MXP904131325</b> |     |     | <b>78,600 78,600</b> |
| EGM              |  |                     |     |     |                      |
|                  | Meeting for Series L Shares  |                     |     |     |                      |
|                  | Elect Series L Representatives to the Board  | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |                      |
| <b>4/30/2007</b> | <b>Grupo Mexico SA de CV (fm. Nueva Gr. Mexico SACV)</b>   | <b>MXP370841019</b> |     |     | <b>1,200 1,200</b>   |
| AGM              |  |                     |     |     |                      |
|                  | Present CEO's Report   | Mgmt                | For | For |                      |
|                  | Accept Statutory Reports for Fiscal Year Ended 12-31-06  | Mgmt                | For | For |                      |
|                  | Accept Individual and Consolidated Financial Statements for Fiscal Year Ended 12-31-06   | Mgmt                | For | For |                      |
|                  | Accept Report on Company's Fiscal Obligations  | Mgmt                | For | For |                      |
|                  | Approve Allocation of Income   | Mgmt                | For | For |                      |
|                  | Present Report on Share Repurchase Program for 2005 and 2006 Fiscal Years; Set Aggregate Nominal Amount of Share Repurchase for 2007 | Mgmt                | For | For |                      |
|                  | Approve Discharge of Board of Directors, CEO, and Committee Members  | Mgmt                | For | For |                      |
|                  | Elect/Reelect Board Members, Members of the Committees and Their Respective Chairman; Verify Independency of Board Members           | Mgmt                | For | For |                      |
|                  | Approve Remuneration of Directors and Committee Members  | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                | For | For |                      |
| <b>4/30/2007</b> | <b>Urbi Desarrollos Urbanos, SA de CV</b>  | <b>MX01UR000007</b> |     |     | <b>1,500 1,500</b>   |
| AGM              |  |                     |     |     |                      |
|                  | Accept Financial Statements and Statutory Reports  | Mgmt                | For | For |                      |
|                  | Approve Allocation of Income   | Mgmt                | For | For |                      |
|                  |  | Mgmt                | For | For |                      |

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|                  |   |                     |     |     |                      |
|------------------|---|---------------------|-----|-----|----------------------|
|                  | Elect Directors and Approve Their Remuneration  |                     |     |     |                      |
|                  | Elect or Ratify Chairs to Audit and Corporate Practices Committees  | Mgmt                | For | For |                      |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve  | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                      |
| <b>4/30/2007</b> | <b>US Commercial Corp.,SA de CV</b>   | <b>MX01US000006</b> |     |     | <b>3,300 3,300</b>   |
| AGM              |   |                     |     |     |                      |
|                  | Accept Financial Statements and Statutory Reports for the Period Ending Dec. 31, 2006   | Mgmt                | For | For |                      |
|                  | Approve Discharge of Management Board for Fiscal Year 2006, Elect Directors, Approve External Auditor, Fix their Remuneration | Mgmt                | For | For |                      |
|                  | Elect Members to Board Committees, Fix their Remuneration   | Mgmt                | For | For |                      |
|                  | Set Aggregate Nominal Amount of Share Repurchase Reserve; Approve Policy on Share Repurchase Program                          | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                      |
| <b>4/30/2007</b> | <b>Tv Azteca Sa De Cv</b>   | <b>MXP740471117</b> |     |     | <b>13,900 13,900</b> |
| EGM              |   |                     |     |     |                      |
|                  | Only Holders of CPOs Who Are Mexican Nationals May Vote   |                     |     |     |                      |
|                  | Open Meeting/Verify Quorum  | Mgmt                | For | For |                      |
|                  | Amend Trust Agreement 987-8   | Mgmt                | For | For |                      |
|                  | Amend Registrar Book of Non-Amortizable CPOs  | Mgmt                | For | For |                      |
|                  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting  | Mgmt                | For | For |                      |
|                  | Approve Minutes of Meeting  | Mgmt                | For | For |                      |
| <b>4/30/2007</b> | <b>Tv Azteca Sa De Cv</b>   | <b>MXP740471117</b> |     |     | <b>13,900 13,900</b> |
| AGM              |   |                     |     |     |                      |
|                  | Only A Shares Have Voting Rights; Only Holders of CPOs Who Are Mexican Nationals May Vote                                     |                     |     |     |                      |
|                  | Ordinary Business   | Mgmt                | For | For |                      |

|  |                             |                     |            |            |  |
|--|-----------------------------|---------------------|------------|------------|--|
| Accept Board's Report, Audit Committee Report, CEO's Report for Fiscal Year Ended 12-31-06   |                             |                     |            |            |  |
| Accept Supervisory Board Report of Board of Directors' Actions Taken in Fiscal Year Ended 12-31-06   | Mgmt                        | For                 | For        |            |  |
| Approve Financial Statements and Allocation of Income Report of Cash Reimbursement   | Mgmt                        | For                 | For        |            |  |
| Resolution Approved at the EGM Held on 12-07-06; Approve Dividends of MXN 0.004055 Per Serie D-A and Series D-L Shares   | Mgmt                        | For                 | For        |            |  |
| Set Aggregate Nominal Amount of Share Repurchase   | Mgmt                        | For                 | For        |            |  |
| Elect/Ratify Members to the Board of Directors; Elect/Ratify Chairman of Audit Committee, Board Secretary and Supervisory Board; Fix Their Respective Remuneration | Mgmt                        | For                 | For        |            |  |
| Accept Report on Fiscal Obligations  | Mgmt                        | For                 | For        |            |  |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                        | For                 | For        |            |  |
| Special Business   |                             |                     |            |            |  |
| Amend Trust Agreement 987-8 Related to the Non-Amortizable CPOs Issued by the Company; Amend Article 7 of Bylaws Accordingly                                       | Mgmt                        | For                 | For        |            |  |
| Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | Mgmt                        | For                 | For        |            |  |
| <b>6/15/2007</b>   | <b>Grupo Imsa SAB de CV</b> | <b>MX01IM000008</b> | <b>600</b> | <b>600</b> |  |
| <b>EGM</b>   |                             |                     |            |            |  |
| Approve Resolution Re: Financing Plan up to the Amount of USD 1.64 Billion Obtained from Different Debt Instruments to be Explained in the Subsequent Agenda Items | Mgmt                        | For                 | For        |            |  |
| Authorize Issuance of Convertible Bonds up to Aggregate Nominal Amount of USD 525 Million  | Mgmt                        | For                 | For        |            |  |
| Approve Signing of Credit Agreements and Other Financing Debt Instruments up to USD 669 Million; Approve Terms and Conditions                                      | Mgmt                        | For                 | For        |            |  |
| Approve Signing of Credit Agreements and Other Financing Debt Instruments up to USD 450 Million; Approve   | Mgmt                        | For                 | For        |            |  |

Terms and Conditions

Authorize Allocation of Treasury Shares to Service Conversion of Bonds and/or Capitalization Proposed under Items 3 and 4

Mgmt For For

Accept Balance Sheet as of Mar. 31, 2007 Re: Financing Plan

Mgmt For For

Approve Reduction in Share Capital of 256.88 Million Shares

Mgmt For For

Approve Pro-Forma Financial Statements Re: Capital Reduction

Mgmt For For

Approve Delisting of Shares from National Securities Registry and Mexican Stock Exchange

Mgmt For For

Designate Inspector or Shareholder Representative(s) of Minutes of Meeting

Mgmt For For

**6/29/2007**  
EGM

**Grupo Televisa, S.A.**

**MXP4987V1378**

**13,400**

**0**

Only Holders of Series A and B and D Can Vote; Holders of Series A Shares Must be Mexicans

Approve Financial Statements for the Period Ended March 31, 2007 to be the Basis of the Proposed Merger

Mgmt For

Approve Merger Agreement with Campus America S.A. de C.V and Linking Media S.A. de C.V.; Approve Resolutions Corresponding to the Merger

Mgmt For

Designate Inspector or Shareholder Representative(s) of Minutes of Meeting

Mgmt For

**1/26/2007**  
AGM

**Siderurgica Vanezolana "Sivensa" S.A.**

**825865603**

**843**

**0**

Consider and Resolve on the Report and Accounts to be Presented by the Board of Directors

Mgmt

Consider and Resolve on the modification of Paragraph 3 of Article 19 of the Charter

Mgmt

Consider and Resolve on the Decree of Dividends Against the Profits of the Fiscal Year Ended 9-30-06

Mgmt

Consider and Resolve the Designation of the Principal and Alternate

Mgmt



|                         |  |                  |               |               |
|-------------------------|--|------------------|---------------|---------------|
|                         | Members of the Board of Directors<br>Consider and Resolve on the<br>Designation of the Principal Examiners<br>and their Alternates   | Mgmt             |               |               |
|                         | Consider and Resolve on the<br>Designation of the Judicial<br>Representative and it's Alternate<br>Presentation of the Annual Report | Mgmt<br>Mgmt     |               |               |
| <b>1/26/2007</b><br>AGM | <b>Siderurgica Vanezolana "Sivensa"<br/>S.A.</b>   | <b>825865702</b> | <b>75</b>     | <b>0</b>      |
|                         | Consider and Resolve on the Report<br>and Accounts to be Presented by the<br>Board of Directors                                      | Mgmt             |               |               |
|                         | Consider and Resolve on the<br>modification of Paragraph 3 of Article<br>19 of the Charter   | Mgmt             |               |               |
|                         | Consider and Resolve on the Decree of<br>Dividends Against the Profits of the<br>Fiscal Year Ended 9-30-06                           | Mgmt             |               |               |
|                         | Consider and Resolve the Designation<br>of the Principal and Alternate<br>Members of the Board of Directors                          | Mgmt             |               |               |
|                         | Consider and Resolve on the<br>Designation of the Principal Examiners<br>and their Alternates  | Mgmt             |               |               |
|                         | Consider and Resolve on the<br>Designation of the Judicial<br>Representative and it's Alternate<br>Presentation of the Annual Report | Mgmt<br>Mgmt     |               |               |
| <b>7/21/2006</b><br>EGM | <b>Garmin, LTD</b>   | <b>G37260109</b> | <b>5,500</b>  | <b>5,500</b>  |
|                         | Approval of Proposal to Effetst a<br>Two-for- One Stock Split of the<br>Company's Common Shares                                      | Mgmt             | for           | for           |
| <b>8/25/2006</b><br>EGM | <b>Caribbean Utilities Company, LTD</b>  | <b>G1899E146</b> | <b>12,000</b> | <b>12,000</b> |
|                         | Vote for Election of Directors of the<br>Company   | Mgmt             | for           | for           |
|                         | Reapointment of<br>Practicewatrhousecoopers as Auditors<br>of the Company  | Mgmt             | for           | for           |
|                         | Approve Amendment of the Stock<br>Option Plan  | Mgmt             | for           | for           |

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|                          |   |                  |     |     |              |              |
|--------------------------|---|------------------|-----|-----|--------------|--------------|
| <b>8/31/2006</b><br>EGM  | <b>Cemex, S.A.B. de C.v</b>   | <b>151290889</b> |     |     | <b>4,000</b> | <b>4,000</b> |
|                          | Presentationn, Discussion and Approval of the Project THAT  | Mgmt             | for | for |              |              |
| <b>10/24/2006</b><br>AGM | <b>Doral Financial Corporation</b>  | <b>25811P100</b> |     |     | <b>8,000</b> | <b>8,000</b> |
|                          | Vote for Election of Directors<br>Appiontment of<br>Pricewaterhousecoopers LLP  | Mgmt             | for | for |              |              |
| <b>12/5/2006</b><br>EGM  | <b>Grupo Casa Saba, S.A de C.V.</b>   | <b>40048P104</b> |     |     | <b>5,900</b> | <b>5,900</b> |
|                          | Presentation, and in its Case<br>Approval to Amend Completely the<br>Corporation By-Laws of the Company<br>Designation of Delegates Who Will<br>Formilize the Resolutions Taken at the<br>Meeting | Mgmt             |     | for |              |              |
|                          | Appointment or Ratification, as the<br>Case May Be, of the Members of the<br>Board of Directors   | Mgmt             |     | for |              |              |
|                          | Appointment or Ratification, as the<br>Case May Be, of the Members of the<br>Audit Committee  | Mgmt             |     | for |              |              |
|                          | Appointment of the Members of the<br>corporate Governance Committee   | Mgmt             |     | for |              |              |
|                          | Appointment or Ratification, as the<br>Case May Be, of the Chief Executive<br>Officer of the Company  | Mgmt             |     | for |              |              |
|                          | Designation of Delegates Who Will<br>Formilize the Resolutions Taken at the<br>Meeting  | Mgmt             |     | for |              |              |
| <b>15/5/2006</b><br>AGM  | <b>Coca-Cola Femsa, S.A de C.V.</b>   | <b>191241108</b> |     |     | <b>4,800</b> | <b>4,800</b> |
|                          | Amend thr By-Laws of the Company<br>to Include the Formation of<br>Committees   | Mgmt             |     | for |              |              |
|                          | Appointment of Delegates to Execute<br>and Formalize the Resolutions<br>Adopted During the Meeting  | Mgmt             |     | for |              |              |
|                          | Minutes of the Shareholder's Meeting<br>Election and/or Ratification of<br>Members of the Board of Directors and<br>Secretary and their Alternates  | Mgmt             |     | for |              |              |
|                          |   | Mgmt             |     | for |              |              |

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|                  |   |                  |     |     |                      |
|------------------|---|------------------|-----|-----|----------------------|
|                  | Proposal to Form Committees of the Board of Directors   |                  |     |     |                      |
|                  | Appointment of Delegates to Execute and Formalize the Resolutions Adopted During the Meeting              | Mgmt             |     | for |                      |
|                  | Minutes of the Shareholder's Meeting  | Mgmt             |     | for |                      |
| <b>12/7/2006</b> | <b>Cemex,S.A.B de C.V.</b>  | <b>151290889</b> |     |     | <b>4,000 4,000</b>   |
| AGM              |   |                  |     |     |                      |
|                  | Consideration and, if Applicable, Authorization of a Transaction  | Mgmt             | for | for |                      |
| <b>3/27/2007</b> | <b>Coca-Cola Femsa, S.A de C.V.</b>   | <b>191241108</b> |     |     | <b>4,500 4,500</b>   |
| EGM              |   |                  |     |     |                      |
|                  | Election of the Members of the Board of Directors   | Mgmt             | for | for |                      |
| <b>4/16/2007</b> | <b>Carnival Corporation</b>   | <b>143658300</b> |     |     | <b>10,500 10,500</b> |
| AGM              |   |                  |     |     |                      |
|                  | Vote for Election of Directors To Re-Appoint Pricewaterhousecoopers LLP as Independent Auditors           | Mgmt             |     | For |                      |
|                  | To Authorize the Audit Committee of Carnival PLC to Agree to the Remuneration of the Independent Auditors | Mgmt             | For | For |                      |
|                  | Receive the Accounts and Reports for Carnival PLC for the Financial Year Ended 11-30-06                   | Mgmt             | For | For |                      |
|                  | Approve the Directors Remuneration Report of Carnival PLC   | Mgmt             | For | For |                      |
|                  | Approve Limits on the Authority to Allot Shares by Carnival PLC   | Mgmt             | For | For |                      |
|                  | Approve the Disapplication of Pre-Emption rights for Carnival   | Mgmt             | For | For |                      |
|                  | Approve a General Authority for Carnival to Buy Back Carnival PLC Ordinary Shares in the Open Market      | Mgmt             | For | For |                      |
|                  | Approve Electronic Communication With Carnival PLC Shareholders   | Mgmt             | For | For |                      |
| <b>4/18/2007</b> | <b>Banco Latinoamericano de Exportaciones, S.A.</b>   | <b>P16994132</b> |     |     | <b>19,720 19,720</b> |
| AGM              |   |                  |     |     |                      |
|                  | Vote for the Election of Directors  | Mgmt             |     | for |                      |
|                  |   | Mgmt             | for | for |                      |

|                  |   |                  |     |     |                    |
|------------------|---|------------------|-----|-----|--------------------|
|                  | Approve the Banks Audited Financial Statements for the Fiscal Year Ended 12-31-06                                     |                  |     |     |                    |
|                  | Appointe Deloitte as the Banks New independent Auditors for the Fiscal Year Ending 12-31-07                           | Mgmt             | for | for |                    |
| <b>4/23/2007</b> | <b>Seaboard Corporation</b>   | <b>811543107</b> |     |     | <b>700 700</b>     |
| AGM              |   |                  |     |     |                    |
|                  | Vote for Election of Directors  | Mgmt             |     | for |                    |
|                  | Proposal to Ratify the Appointment of KPMG LLP as Independent Auditors of the Company                                 | Mgmt             | for | for |                    |
| <b>4/26/2007</b> | <b>Grupo Casa Saba, S.A de C.V.</b>   | <b>40048P104</b> |     |     | <b>5,900 5,900</b> |
| AGM              |   |                  |     |     |                    |
|                  | Presentation, and in its Case Approval of the Report Submitted by the Board of Directors                              | Mgmt             |     | for |                    |
|                  | Approval of Allocation of Profits Which Shall Include the Approval And Payment of Dividend to the Shareholders        | Mgmt             |     | for |                    |
|                  | Presentation, and in its Case Approval of the Report Submitted by the Chief Executive Officer of the Company          | Mgmt             |     | for |                    |
|                  | Presentation, and in its Case Approval of the Oppinion Submitted by the Board of Directors                            | Mgmt             |     | for |                    |
|                  | Presentation, and in its Case Approval of the Audit Committee's Annual Report and Executive Committee's Annual Report | Mgmt             |     | for |                    |
|                  | Proposal to Appoint, and I its case, Ratification of the Members of the Board of Directors                            | Mgmt             |     | for |                    |
|                  | Proposal to Appoint, and I its case, Ratification of the Members of the Audit Committee                               | Mgmt             |     | for |                    |
|                  | Proposal to Appoint, and I its case, Ratification of the Members of the Executive Committee                           | Mgmt             |     | for |                    |
|                  | Appointment or Ratification, As the Case May Be, of the Chief Executive Officer of the Company                        | Mgmt             |     | for |                    |
|                  | Remuneration for the Members of the Board of Directors  | Mgmt             |     | for |                    |
|                  | Designation of Delegates who Will Formalize the Resolutions Taken at  | Mgmt             |     | for |                    |

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This Meeting

|                         |   |                  |     |     |               |               |
|-------------------------|---|------------------|-----|-----|---------------|---------------|
| <b>4/26/2007</b><br>AGM | <b>Cemex, S.A.B de C.V</b>  | <b>151290889</b> |     |     | <b>4,000</b>  | <b>4,000</b>  |
|                         | Representation of the Report By the Chief Executive Officer   | Mgmt             | For | For |               |               |
|                         | Proposal for the Allocation of Profits and the Maximum Amount of Funds to be Used for the Purchase of Company Shares                                  | Mgmt             | For | For |               |               |
|                         | Proposal to Increase the Capital Stock of the Company   | Mgmt             | For | For |               |               |
|                         | Appointment of Directors, and Members and President of the Audit Compensation of Directors and Members of the Audit and Corporate Practices Committee | Mgmt             | For | For |               |               |
|                         | Appointment of Delegates to Formalize the Resolutions Adopted at the Meeting  | Mgmt             | For | For |               |               |
| <b>4/27/2007</b><br>EMG | <b>America Movil S.A.B de CV</b>  | <b>12364W105</b> |     |     | <b>2,000</b>  | <b>0</b>      |
|                         | Appointment or as the Case May be, Reelection of the Members of the Board of Directors  | Mgmt             |     |     |               |               |
|                         | Appointment of Delegates to Execute and if Applicable Formalize the Resolutions Adopted by the Meeting  | Mgmt             |     |     |               |               |
| <b>5/11/2007</b><br>AGM | <b>Consolidated Water Co.</b>   | <b>G23773107</b> |     |     | <b>42,241</b> | <b>42,241</b> |
|                         | Vote for Election of Directors  | Mgmt             |     | For |               |               |
|                         | Vote in Favor of the Issuance of the Company's Ordinary Shares to David W Sasnett   | Mgmt             | For | For |               |               |
|                         | Vote in Favor of the Ammendment to the Companys Amended and Restated Articles of Association  | Mgmt             | For | For |               |               |
|                         | To Ratify the Selection of Rachilin Cohen & Holtz LLP as the Independent Accountant   | Mgmt             | For | For |               |               |
|                         | To Transact Such Other Business as May Properly Come Before the Meeting   | Mgmt             | For | For |               |               |
| <b>5/24/2007</b><br>AGM | <b>Atlantic Tele-Network, Inc</b>   | <b>49079205</b>  |     |     | <b>10,950</b> | <b>10,950</b> |

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|                         |  |                  |     |     |               |               |
|-------------------------|--|------------------|-----|-----|---------------|---------------|
|                         | Vote for Election of Dorectors   | Mgmt             |     | For |               |               |
|                         | Approval of Amendments to 1998<br>Stock Option PlanS   | Mgmt             | For | For |               |               |
| <b>5/24/2007</b><br>AGM | <b>Mastec, Inc</b>   | <b>576323109</b> |     |     | <b>20,950</b> | <b>0</b>      |
|                         | Vote for Election of Dorectors   | Mgmt             |     | For |               |               |
| <b>5/31/2007</b><br>AGM | <b>Florida East Coast Industries, Inc</b>  | <b>340632108</b> |     |     | <b>41,500</b> | <b>41,500</b> |
|                         | Vote for Election of Directors   | Mgmt             |     | For |               |               |
|                         | The Ratification of KPMG LLP as the<br>Independent Registered Public<br>Accounting Firm  | Mgmt             | For | For |               |               |
| <b>5/31/2007</b><br>AGM | <b>Royal Caribbean Cruises LTD</b>   | <b>V7780T103</b> |     |     | <b>13,500</b> | <b>0</b>      |
|                         | Vote for Election of Dierctors   | Mgmt             |     | For |               |               |
|                         | Ratification of Appointment of<br>Pricewaterhousecoopers LLP as the<br>Company's Independent Registered<br>Certified Public Accountant | Mgmt             | For | For |               |               |
| <b>6/13/2007</b><br>AGM | <b>Trailer Bridge, Inc</b>   | <b>892782103</b> |     |     | <b>42,699</b> | <b>42,699</b> |
|                         | Vote for Election of Directors   | Mgmt             |     | For |               |               |
|                         | Approve the Amendment to the<br>Company's Stock Incentive Plan   | Mgmt             | For | For |               |               |
| <b>6/20/2007</b><br>AGM | <b>Orthofix International N.V.</b>   | <b>N6748L102</b> |     |     | <b>9,660</b>  | <b>9,660</b>  |
|                         | Vote for Election of Directors   | Mgmt             |     | For |               |               |
|                         | Proposal to Approve Amendment and<br>Restatement of the Amend and<br>Restated 2004 Long-Term Incentive<br>Plan                         | Mgmt             | For | For |               |               |
|                         | Proposal to Approve Amendments to<br>Section 8.3 of the Articles of<br>Association   | Mgmt             | For | For |               |               |
|                         | Proposal to Approve Amendments to<br>Article 14 of the Articles of<br>Association  | Mgmt             | For | For |               |               |
|                         | Proposal to Approve the Balance Sheet<br>and Income Statement at and for the<br>Year Ended 12-31-06                                    | Mgmt             | For | For |               |               |

Proposal to Ratify the Selection of  
Ernst & Young as the Independent  
Registered Public Accountant

Mgmt

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) The Herzfeld Caribbean Basin Fund, Inc.

By (Signature and Title)\* /s/ Thomas J. Herzfeld - President & Chairman

Date August 27, 2007

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

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