

SWISS HELVETIA FUND, INC.
Form N-PX
August 31, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05128

The Swiss Helvetia Fund, Inc.

(Exact name of registrant as specified in charter)

1270 Avenue of the Americas, Suite 400

New York, NY 10020

(Address of principal executive offices) (Zip code)

Rudolf Millisits, COO

Hottinger Capital Corp.

1270 Avenue of the Americas, Suite 400

New York, NY 10020

(Name and address of agent for service)

Registrant's telephone number, including area code: 212-332-2760

Date of fiscal year end: December 31

Date of reporting period: July 1, 2010 - June 30, 2011

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 (§§ 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

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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. § 3507.

PROXY VOTING RECORD

FOR PERIOD JULY 1, 2010 TO JUNE 30, 2011

6/30/09 - 6/30/10 - ORDINARY GENERAL MEETINGS

Ticker	ISIN	HOLDINGS	Nb of Shares	Date of AGM 2011	Agenda	Proposed by the issuer (I) or the shareholder (S)	Whether the fund cast its vote on the matter	How the fund did vote	Whether the fund cast its vote for or against board	Date Proxy Was Received	Date Proxy Was Sent In	Reason for not voting/ How the fund would have voted
		BANKS										
CSGN	CH0012138530	CREDIT SUISSE GROUP	300,000	4/29/2011		I	YES		FOR	4/5/2011	4/5/2011	N/A
					1. Annual report, parent company s 2010 financial statements and Group s 2010 consolidated financial statements and Group s 2010 consolidated financial statements		YES					
					1.1 Presentation of the annual report, the parent compnay s 2010 financial statements, the Group s 2010 consolidated financial statements and the 2010 remuneration report		YES					
					1.2 Consultative vote on the 2010 remuneration report		YES					
					1.3 Approval of the annual report, the parent		YES					

company's 2010 financial statements and the Group's 2010 consolidated financial statements	
2. Discharge of the acts of the Members of the Board of Directors and Executive Board	YES
3. Appropriation of retained earnings and distribution against reserves from capital contributions	YES
3.1 Resolution on the appropriation of retained earnings	YES
3.2 Resolution on the distribution against reserves from capital contributions	YES
4. Changes in share capital	YES
4.1 Increase of conditional capital for the purpose of contingent convertible bonds	YES
4.2 Renewing the authorized capital	YES
4. Other amendment of the Articles of Association	YES
5. Elections	YES
5.1 Elections to the Board of Directors	YES
5.2 Election of the independent auditors	YES
5.3 Election of the special auditors	YES

6.3 Creation and issue of new Bons de Jouissance	YES
7. Miscellaneous	YES

CHEMICALS										
GIVN	CH00106455932	Givaudan SA	1,500	3/24/2011	I	YES	FOR	3/10/2011	3/10/2011	N/A
										1. Approval of annual report (including remuneration), annual accounts and consolidated accounts 2010
										YES
										2. Advisory vote on remuneration principals as outlined in the report on remuneration
										YES
										3. Discharge of the Board of Directors
										YES
										4. Appropriation of retained earnings and distribution from capital reserves released additional. The Board of Directors proposes a distribution of CHF 21.50 per share taken on additional paid-in-capital reserves
										YES
										5. Amendments to the statutes
										YES
										5.1 Amendment of Article 13 para. 1 of the Articles of Incorporation
										YES
										5.2 Amendment of S. 13 para. 2 of the Articles of Incorporation
										YES
										6. Election to the Board of Directors of Mrs. Lilian Fossum Biner as new board member for three years, and re-election of Mr. Hennerbeck, for a year, according to the amended Articles, and re-election of Nabil Sakkab for a term of three years. Elections are held individually
										YES
										7. Election of the auditors. Proposal of the Board of Directors re-election of Deloitte SA auditors for the year 2011
										YES
SYNN	CH0011037469	Syngenta AG	61,300	4/19/2011	I	YES	FOR	4/5/2011	4/5/2011	N/A
										1. Annual Report 2010
										YES
										2. Discharge of the members of the Board of Directors and the Executive Committee
										YES
										3. Reduction of share capital by cancellation of repurchased shares
										YES
										YES

4. Appropriation of the available earnings as per balance sheet 2010; conversion and appropriation of reserves from capital contribution dividend from reserves from capital contributions

5. Elections to the Board of Directors

YES

6. Election of the external auditor

YES

FOOD AND BEVERAGES

LISN CH0010570759 Lindt Spruengli AG 135 4/28/2011

I NO

Meeting advice
was not received

1. Approval of the annual report, the financial statements of Chocoladefabriken Lindt & Sprungli AG and the group consolidated financial statements of the Lindt & Sprungli group for the business year 2010 audit reports considered

2. Discharge of The board of directors

3. Distribution of net earnings of Chocoladefabriken Lindt & Sprungli AG

4. Re-election of two members of the board of directors

4.1. Re-election of Mr. Antonio Bulgheroni

4.2 Re-election of Mr. Ernst Tanner

5. Re-election of auditor

Meeting advice

NESN CH0038863350 Nestle SA 1,231,000 4/14/2011

I NO

was not received

1. Annual Report 2010

1.1 Annual Report, financial statements of Nestle S.A. and consolidated financial statements of the Nestle Group for 2010; reports of the statutory auditors

1.2 Advisory vote on the Compensation Report 2010

2. Release of the Board of Directors and of the Management

3. Appropriation of profits resulting from the balance sheet of Nestle S.A.

4. Elections

4.1 Re-elections to the Board of Directors

4.2 Elections to the Board of Directors

**4.3 Re-election of the
statutory auditors**

5. Capital reduction

	FINANCIAL SERVICES										
ALLN	CH0008837566	Allreal Holdings AG	14,700	3/25/2011		I	YES	FOR	3/10/2011	3/10/2011	
SQN	CH0010675863	Swissquote Group Holding SA	118,000	5/6/2011		I	YES	FOR	4/14/2011	4/15/2011	N/A

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4. Elections	YES
4.1 Election to the Board of Directors	YES
4.2 Re-election of PriceWaterhouseCooper SA Pully as branch auditors for fiscal 2011	YES

		CONSTRUCTION AND MATERIALS								
BEAN	CH0001503199	Belimo Holdings	2,850	4/4/2011	I	YES	FOR	3/22/2011	3/22/2011	N/A
				1. Approval of the annual report including the financial statements, management report and consolidated financial statements for 2010.		YES				
				2. Resolution on appropriation of available earnings		YES				
				3. Discharge of the Board of Director		YES				
				4. Election to the Board of Directors		YES				
				5. Election of the statutory auditors		YES				
FORN	CH0003541510	Forbo	5,498	4/29/2011	I	YES	FOR	4/11/2011	4/15/2011	N/A
				1. Reporting on the financial year 2010		YES				
				1.1 Annual Report, Annual Statements and Consolidated Financial Statements for the Financial Year 2010 and receipt of the Reports of the Statutory Auditor		YES				
				1.2 Consultative vote on the remuneration report of 2010		YES				
				2. Discharge of the members of the Board of Directors and the members of the Executive Board		YES				
				3. Appropriation of available earnings, allocation from the general capital contribution reserves to free capital contribution reserves and withholding tax-free distribution of a dividend from free capital contribution reserves		YES				
				4. Capital reductions as a result of the share buyback program and corresponding amendment to the articles of association		YES				
				5. Approval of a new share buyback program		YES				
				6. Elections to the Board of Directors		YES				

**7. Election of the
statutory auditor**

YES

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WFT	CH0038838394	Weatherford	509,700	5/25/2011	I	YES	FOR			
Internation Ltd										
BUCN	CH0002432174	Bucher Industries AG	3,000	4/14/2011	I	YES	FOR	3/23/2011	4/1/2011	N/A

**6. Appointment of
auditors**

YES

AFGN	CH0110240600	AFG Arbonia-Forster Holding AG	1,401	4/29/2011	I	YES	FOR	4/11/2011	4/12/2011	N/A
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1. Approval of the annual report, annual accounts and the financial statements 2010

YES

2. Discharge of the Board of Directors

YES

3. Use of general reserves, reserves from capital contributions and of profits

YES

3.1 Allocation from the general statutory reserves to the reserves from capital contribution

YES

3.2 Withholding tax-free dividends from the reserves from capital contributions

YES

3.3 Years in 2010 profit brought forward from the previous year net profit carried forward

YES

4. Appointment of auditors

YES

5. Miscellaneous

YES

INDUSTRIAL GOODS &

SERVICES

SGSN	CH0002497458	SGS SA	3,200	3/15/2011	I	YES	FOR	3/1/2011	3/1/2011	N/A
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1. Approval of the 2010 Annual Report and accounts of SGS SA and of the consolidated accounts of the SGS Group

YES

2. Approval of the Group 2010 report on remuneration

YES

3. Discharge of the members of the Board of Directors and of the management

YES

4. Decision on the appropriation of profits from the Balance Sheet of SGS SA

YES

5. Election to the Board of Directors

YES

6. Election of Auditors

YES
YES

**7. Amendment of the
Article 5ter of the
Articles of
Incorporation
(authorized share
capital)**

7.2 Election to the Board of Directors	YES
8. Re-election of the auditors	YES

release of these CHF 21.7 million and of CHF 10.00 per share to make. As an ex-date is the 2nd May, 2011. As record-date of the 4th May, 2011, and the dividend payment date as the 5th May 2011 proposed

- | | |
|---|-----|
| 4. Statutes changed due to the introduction of the securities act | YES |
| 5. Election and Re-Elections to the Board of Directors for a period of one year | YES |
| 6. Re-election of Auditors | YES |

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KNIN	CH0025238863	Kuehne & Nagel International AG	54,744	5/10/2011	I	YES	FOR	5/3/2011	5/3/2011	N/A
						1. Approval of the annual report, annual financial statement and the consolidated financial statement for business year 2010	YES			
						2. Resolution regarding the distribution of the balance sheet profit	YES			
						2.1 Proposed resolution for appropriation of earnings and allocation to capital contribution reserves	YES			
						2.2 Proposed resolution regarding the distribution of capital contribution reserves	YES			
						3. Resolution on the discharge of the board of directors and the members of the management board	YES			
						4. Elections to the administrative board	YES			
						5. Appointment of the auditors	YES			
SWTQ	CH0010754924	Schweiter Technologies AG	6,464	5/12/2011	I	YES	FOR	5/3/2011	5/3/2011	N/A
						1. Welcome by the President	YES			
						2. Coverage of the 2010 financial year	YES			
						3. Approval of the annual report 2010, the financial statements 2010 and the consolidated financial statements 2010 and taking note of the reports of the auditors	YES			
						4. Discharge of the Board of Directors	YES			
						5. Renewal of the authorized capital	YES			
						6. Use of reserves from capital contribution	YES			
						7. Elections of Board	YES			

3. Discharge of members of the board of directors and of the group executive committee	YES
4. Changes to the Articles of Incorporation	YES
4.1 Deletion of article 25 para. 2	YES
4.2 Deletion of article 27 BIS	YES
5. Re-election of Board of Directors	YES
5.2 Re-election of auditors	YES

2. Appropriation of profits	YES
3. Discharge of the Board of Directors	YES
4. Election to the Board of Directors	YES
5. Re-election of Pricewaterhouse Coopers as auditors	YES

Financial Statements

**2. Apporpriation of
the results**

**3. Release of the
members of the
Board of Directors
and of management**

**4. Election to the
board of Directors**

**4.1 Re-elect Mr.
Steven D. Skolsky**

**4.2 Re-elect Dr.
Anthony Man**

**4.3 Re-elect Mr.
Ronald Sacott**

**5. Election of
statutory auditors,
Price Waterhouse
Coopers**

**6. Renewal of the
otherwise unchanged
authorized share
capital**

RETAIL											
GALN	CH0015536466	Galenica AG	24,950	5/5/2011	I	YES	FOR	4/15/2011	4/15/2011	N/A	
										1. Annual Report, Annual Accounts 2010 of the Galencia AG, Financial Statements 2010, the Galenica Group for 2010; Reports of the Auditors	YES
										2. Remuneration report	YES
										3. Discharge of the Board of Directors and the General	YES
										4. Resolution on the appropriation of Net Profit in 2010	YES
										5. Elections	YES
										5.1 Re-election to the Board of Directors	YES
										5.2 Auditors	YES
VALN	CH0002088976	Valora Holding AG	9,000	4/15/2011	I	YES	FOR	4/5/2011	4/5/2011	N/A	
										1. Approval of the 2010 annual report and the financial statements of Valora Holding AG, of the 2010 consolidated financial statements of the Valora Group, and of the remuneration report	YES
										1.1 Approval of the annual report, the financial statements of Valora Holding AG and the consolidated financial statements of the Valora Group	YES
										1.2 Remuneration report (for approval by consultative vote)	YES
										2. Resolution on the appropriation of the profit of Valora Holding AG availavle for distribution	YES
										3. Discharge of the members of the Board of Directors and of Group Executive Management from their responsibility for conduct of business	YES
										4. Repurchase of company shares	YES
										5. Authorized share capital increase	YES
										6. Elections to the Board of Directors	YES

**7. Election of the
statutory and group
auditors**

YES

TECHNOLOGY											
HUBN	CH0030380734	Huber Suhner AG	94,000	4/13/2011	I	YES	FOR	3/30/2011	4/1/2011	N/A	
										1. Annual report, annual accounts and consolidated accounts 2010 as well as report of the auditors	YES
										2. Allocation of profits	YES
										3. Discharge to the members of the Board of Directors and of the Executive Group Management	YES
										4. Elections	YES
										4.1 Re-election of Rolf Seiffert	YES
										5. Election of the auditors	YES
MBTN	CH0108503795	Meyer Burger Technology AG	121,000	4/21/2011	I	YES	FOR	3/30/2011	4/1/2011	N/A	
										1. Approval of the annual report 2010, the financial statements 2010, and the consolidated financial statements 2010. Presentation of the reports of the auditors	YES
										2. Appropriation of profit	YES
										3. Discharge of the members of the Board and Chief Executive Officer	YES
										4. Election to the Board	YES
										5. Appointment of auditors	YES
TEMN	CH0012453913	Temenos Group AG	149,500	6/17/2011	I	YES	FOR	5/27/2011	5/27/2011	N/A	
										1. 2010 annual report, 2010 annual financial statements (including the remuneration report), 2010 consolidated financial statements and the auditors report	YES
										2. Approve allocation of Income and Omission of Dividends	YES
										3. Approve transfer of CHF 21.1 million from retained earnings to general reserve from capital contributions	YES
										4. Discharge of members of the Board of Directors and senior management	YES
										5. Approve creation of CHF 71.5 million pool of capital without preemptive rights	YES
										6. Approve addition of CHF 8.9 million to existing pool of capital without preemptive rights for granting stock options to	YES

employees

**7. Elections and
re-elections to the Board
of Directors**

YES

**8. Ratify
PricewaterhouseCoopers
SA as the auditors**

YES

		Energy									
RIGN	CH0048265513	Transocean Ltd.	209,000	5/13/2011		I	YES	FOR	4/15/2011	4/15/2011	N/A
				<p>1. Approval of the 2010 annual report including the consolidated financial statements of Transocean Ltd. For the fiscal year 2010 and the statutory financial statements of Transocean Ltd, for the fiscal year 2010</p>							
				YES							
				<p>2. Discharge of the members of the Board of Directors and the Executive Management from liability for activities during fiscal year 2010</p>							
				YES							
				<p>3. Appropriation of the available earnings for fiscal year 2010</p>							
				YES							
				<p>4. Proposed reallocation of reserve to free reserve to legal reserve , reserve from capital contributions</p>							
				YES							
				<p>5. Rescission of the distribution to shareholders in the form of a par value reduction as approved at the 2010 annual general meeting</p>							
				YES							
				<p>6. Release and allocation of legal reserve, reserve from capital contributions, to dividend reserve from capital contributions, dividend distribution out of the dividend reserve from capital contributions</p>							
				YES							
				<p>7. New authorized share capital</p>							
				YES							
				<p>8. Reduction of the maximum number of members of the Board of Directors to 9</p>							
				YES							
				<p>9. Elections to the Board of Directors</p>							
				YES							
				<p>10. Appointment of Ernst and Young LLP as auditors for the fiscal year 2011</p>							
				YES							
				<p>11. Advisory vote on executive compensation</p>							
				YES							
				<p>12. Advisory vote on frequency of executive compensation vote</p>							
				YES							

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 Swiss Helvetia Fund, Inc.

By (Signature and Title)* /s/ Rudolf Millisits
 Rudolf Millisits, Chief Executive Officer

Date August 31, 2011

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