BLUE CHIP VALUE FUND INC Form N-PX August 29, 2006

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 811-05003

BLUE CHIP VALUE FUND, INC.

(Exact name of registrant as specified in charter)

1225 Seventeenth Street, 26th Floor Denver, CO 80202

(Address of principal executive offices) (Zip code)

Michael P. Malloy, Drinker Biddle & Reath LLP, One Logan Square, 18th & Cherry Streets, Philadelphia, PA 19103

(Name and address of agent for service)

Registrant's telephone number, including area code: 800-624-4190

Date of fiscal year end: December 31

Date of reporting period: July 1, 2005 - June 30, 2006

ABBOTT LABORATORIES

Ticker: ABT Security ID: 002824100 Meeting Date: APR 28, 2006 Meeting Type: Annual

Record Date: MAR 1, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Roxanne S. Austin | For | For | Management |
| 1.2 | Elect Director William M. Daley | For | For | Management |
| 1.3 | Elect Director W. James Farrell | For | For | Management |
| 1.4 | Elect Director H. Laurance Fuller | For | For | Management |
| 1.5 | Elect Director Richard A. Gonzalez | For | For | Management |
| 1.6 | Elect Director Jack M. Greenberg | For | For | Management |
| 1.7 | Elect Director Lord Owen | For | For | Management |
| 1.8 | Elect Director Boone Powell, Jr. | For | For | Management |
| 1.9 | Elect Director W. Ann Reynolds, Ph.D. | For | For | Management |

| 1.10 | Elect Director Roy S. Roberts | For | For | Management |
|------|-------------------------------------|---------|---------|-------------|
| 1.11 | Elect Director William D. Smithburg | For | For | Management |
| 1.12 | Elect Director John R. Walter | For | For | Management |
| 1.13 | Elect Director Miles D. White | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Performance-Based Equity Awards | Against | For | Shareholder |
| 4 | Report on Political Contributions | Against | Against | Shareholder |
| 5 | Separate Chairman and CEO Positions | Against | For | Shareholder |
| | | | | |

ALTERA CORP.

Ticker: ALTR Security ID: 021441100
Meeting Date: MAY 9, 2006 Meeting Type: Annual

Record Date: MAR 13, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1.1 | Elect Director John P. Daane | For | For | Management |
| 1.2 | Elect Director Robert W. Reed | For | For | Management |
| 1.3 | Elect Director Robert J. Finocchio, Jr. | For | For | Management |
| 1.4 | Elect Director Kevin McGarity | For | For | Management |
| 1.5 | Elect Director Paul Newhagen | For | For | Management |
| 1.6 | Elect Director William E. Terry | For | For | Management |
| 1.7 | Elect Director Susan Wang | For | For | Management |
| 2 | Amend Omnibus Stock Plan | For | For | Management |
| 3 | Amend Qualified Employee Stock Purchase | For | For | Management |
| | Plan | | | |
| 4 | Ratify Auditors | For | For | Management |

AMERICAN INTERNATIONAL GROUP, INC.

Ticker: AIG Security ID: 026874107 Meeting Date: MAY 17, 2006 Meeting Type: Annual

Record Date: MAR 24, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|------------|
| 1.1 | Elect Director Pei-yuan Chia | For | For | Management |
| 1.2 | Elect Director Marshall A. Cohen | For | For | Management |
| 1.3 | Elect Director Martin S. Feldstein | For | For | Management |
| 1.4 | Elect Director Ellen V. Futter | For | For | Management |
| 1.5 | Elect Director Stephen L. Hammerman | For | For | Management |
| 1.6 | Elect Director Richard C. Holbrooke | For | For | Management |
| 1.7 | Elect Director Fred H. Langhammer | For | For | Management |
| 1.8 | Elect Director George L. Miles, Jr. | For | For | Management |
| 1.9 | Elect Director Morris W. Offit | For | For | Management |
| 1.10 | Elect Director James F. Orr, III | For | For | Management |
| 1.11 | Elect Director Martin J. Sullivan | For | For | Management |
| 1.12 | Elect Director Michael H. Sutton | For | For | Management |
| 1.13 | Elect Director Edmund S.W. Tse | For | For | Management |
| 1.14 | Elect Director Robert B. Willumstad | For | For | Management |
| 1.15 | Elect Director Frank G. Zarb | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Approve Executive Incentive Bonus Plan | For | For | Management |

AMGEN, INC.

Ticker: AMGN Security ID: 031162100 Meeting Date: MAY 10, 2006 Meeting Type: Annual

Record Date: MAR 13, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|-------------|
| 1.1 | Elect Director Frederick W. Gluck | For | For | Management |
| 1.2 | Elect Director J. Paul Reason | For | For | Management |
| 1.3 | Elect Director Donald B. Rice | For | For | Management |
| 1.4 | Elect Director Leonard D. Schaeffer | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Stock Retention | Against | For | Shareholder |
| 4 | Link Executive Compensation to Social | Against | Against | Shareholder |
| | Issues | | | |
| 5 | Submit Shareholder Rights Plan (Poison | Against | For | Shareholder |
| | Pill) to Shareholder Vote | | | |
| 6 | Develop an Animal Welfare Policy | Against | Against | Shareholder |
| 7 | Require a Majority Vote for the Election | Against | For | Shareholder |
| | of Directors | | | |
| 8 | Report on Political Contributions | For | For | Shareholder |
| | | | | |

BANK OF AMERICA CORP.

Ticker: BAC Security ID: 060505104 Meeting Date: APR 26, 2006 Meeting Type: Annual

Record Date: MAR 3, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director William Barnet, III | For | For | Management |
| 1.2 | Elect Director Frank P. Bramble, Sr. | For | For | Management |
| 1.3 | Elect Director John T. Collins | For | For | Management |
| 1.4 | Elect Director Gary L. Countryman | For | For | Management |
| 1.5 | Elect Director Tommy R. Franks | For | For | Management |
| 1.6 | Elect Director Paul Fulton | For | For | Management |
| 1.7 | Elect Director Charles K. Gifford | For | For | Management |
| 1.8 | Elect Director W. Steven Jones | For | For | Management |
| 1.9 | Elect Director Kenneth D. Lewis | For | For | Management |
| 1.10 | Elect Director Monica C. Lozano | For | For | Management |
| 1.11 | Elect Director Walter E. Massey | For | For | Management |
| 1.12 | Elect Director Thomas J. May | For | For | Management |
| 1.13 | Elect Director Patricia E. Mitchell | For | For | Management |
| 1.14 | Elect Director Thomas M. Ryan | For | For | Management |
| 1.15 | Elect Director O. Temple Sloan, Jr. | For | For | Management |
| 1.16 | Elect Director Meredith R. Spangler | For | For | Management |
| 1.17 | Elect Director Robert L. Tillman | For | For | Management |
| 1.18 | Elect Director Jackie M. Ward | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Amend Omnibus Stock Plan | For | For | Management |
| 4 | Publish Political Contributions | Against | Against | Shareholder |
| 5 | Require a Majority Vote for the Election | Against | For | Shareholder |
| | of Directors | | | |
| 6 | Provide for an Independent Chairman | Against | For | Shareholder |
| 7 | Exclude Reference to Sexual Orientation | Against | Against | Shareholder |
| | from the Company's EEO Statement | | | |

BARR PHARMACEUTICALS INC

Ticker: BRL Security ID: 068306109 Meeting Date: NOV 3, 2005 Meeting Type: Annual

Record Date: SEP 9, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|-------------|
| 1.1 | Elect Director Bruce L. Downey | For | For | Management |
| 1.2 | Elect Director Paul M. Bisaro | For | For | Management |
| 1.3 | Elect Director Carole S. Ben-Maimon | For | For | Management |
| 1.4 | Elect Director George P. Stephan | For | For | Management |
| 1.5 | Elect Director Jack M. Kay | For | For | Management |
| 1.6 | Elect Director Harold N. Chefitz | For | For | Management |
| 1.7 | Elect Director Richard R. Frankovic | For | For | Management |
| 1.8 | Elect Director Peter R. Seaver | For | For | Management |
| 1.9 | Elect Director James S. Gilmore, III | For | For | Management |
| 2 | Amend Qualified Employee Stock Purchase | For | For | Management |
| | Plan | | | |
| 3 | Ratify Auditors | For | For | Management |
| 4 | Eliminate Animal Testing | Against | Against | Shareholder |

BOSTON SCIENTIFIC CORP.

Ticker: BSX Security ID: 101137107
Meeting Date: MAR 31, 2006 Meeting Type: Special

Record Date: FEB 22, 2006

Proposal Mgt Rec Vote Cast Sponsor

1 Increase Authorized Common Stock For For Management

2 Issue Shares in Connection with an Acquisition For For Management

BOSTON SCIENTIFIC CORP.

Ticker: BSX Security ID: 101137107
Meeting Date: MAY 9, 2006 Meeting Type: Annual

Record Date: MAR 17, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1.1 | Elect Director John E. Abele | For | For | Management |
| 1.2 | Elect Director Joel L. Fleishman | For | For | Management |
| 1.3 | Elect Director Ernest Mario | For | For | Management |
| 1.4 | Elect Director Uwe E. Reinhardt | For | For | Management |
| 2.1 | Elect Director Kristina M. Johnson, Ph.D. | For | For | Management |
| 2.2 | Elect Director Nancy-Ann DeParle | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |
| 4 | Approve Qualified Employee Stock Purchase Plan $$ | For | For | Management |

BUNGE LIMITED

Ticker: BG Security ID: G16962105 Meeting Date: MAY 26, 2006 Meeting Type: Annual

Record Date: MAR 31, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | ELECT CLASS II DIRECTOR: FRANCIS | For | Did Not | Management |
| | COPPINGER | | Vote | |
| 2 | ELECT CLASS II DIRECTOR: ALBERTO WEISSER | For | Did Not | Management |
| | | | Vote | |
| 3 | Ratify Auditors | For | Did Not | Management |
| | | | Vote | |
| 4 | TO APPROVE THE AMENDMENTS TO THE BYE-LAWS | For | Did Not | Management |
| | OF BUNGE LIMITED AS SET FORTH IN THE | | Vote | |
| | PROXY STATEMENT. | | | |

CITIGROUP INC.

Ticker: C Security ID: 172967101 Meeting Date: APR 18, 2006 Meeting Type: Annual

Record Date: FEB 24, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director C. Michael Armstrong | For | For | Management |
| 1.2 | Elect Director Alain J.P. Belda | For | For | Management |
| 1.3 | Elect Director George David | For | For | Management |
| 1.4 | Elect Director Kenneth T. Derr | For | For | Management |
| 1.5 | Elect Director John M. Deutch | For | For | Management |
| 1.6 | Elect Director Roberto Hernandez Ramirez | For | For | Management |
| 1.7 | Elect Director Ann Dibble Jordan | For | For | Management |
| 1.8 | Elect Director Klaus Kleinfeld | For | For | Management |
| 1.9 | Elect Director Andrew N. Liveris | For | For | Management |
| 1.10 | Elect Director Dudley C. Mecum | For | For | Management |
| 1.11 | Elect Director Anne M. Mulcahy | For | For | Management |
| 1.12 | Elect Director Richard D. Parsons | For | For | Management |
| 1.13 | Elect Director Charles Prince | For | For | Management |
| 1.14 | Elect Director Dr. Judith Rodin | For | For | Management |
| 1.15 | Elect Director Robert E. Rubin | For | For | Management |
| 1.16 | Elect Director Franklin A. Thomas | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Reduce Supermajority Vote Requirement | For | For | Management |
| 4 | Reduce Supermajority Vote Requirement | For | For | Management |
| 5 | Reduce Supermajority Vote Requirement | For | For | Management |
| 6 | End Issuance of Options and Prohibit | Against | Against | Shareholder |
| | Repricing | | | |
| 7 | Report on Political Contributions | Against | Against | Shareholder |
| 8 | Report on Charitable Contributions | Against | Against | Shareholder |
| 9 | Performance-Based Equity Awards | Against | For | Shareholder |
| 10 | Reimbursement of Expenses Incurred by | Against | Against | Shareholder |
| | Shareholder(s) | | | |
| 11 | Separate Chairman and CEO Positions | Against | Against | Shareholder |
| 12 | Clawback of Payments Under Restatement | Against | Against | Shareholder |
| | | | | |

COLGATE-PALMOLIVE CO.

Meeting Date: MAY 4, 2006
Record Date: MAR 7, 2006

Security ID: 194162103
Meeting Type: Annual

Proposal Mgt Rec Vote Cast Sponsor
1.1 Elect Director John T. Cahill For For Management

| 1.2 | Elect Director Jill K. Conway | For | For | Management |
|-----|-------------------------------------|---------|---------|-------------|
| 1.3 | Elect Director Ellen M. Hancock | For | For | Management |
| 1.4 | Elect Director David W. Johnson | For | For | Management |
| 1.5 | Elect Director Richard J. Kogan | For | For | Management |
| 1.6 | Elect Director Delano E. Lewis | For | For | Management |
| 1.7 | Elect Director Reuben Mark | For | For | Management |
| 1.8 | Elect Director J. Pedro Reinhard | For | For | Management |
| 1.9 | Elect Director Howard B. Wentz, Jr. | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Approve Non-Employee Director Stock | For | For | Management |
| | Option Plan | | | |
| 4 | Separate Chairman and CEO Positions | Against | Against | Shareholder |
| 5 | Performance-Based Equity Awards | Against | For | Shareholder |
| | | | | |

COMPUTER SCIENCES CORPORATION

Ticker: CSC Security ID: 205363104 Meeting Date: AUG 1, 2005 Meeting Type: Annual

Record Date: JUN 3, 2005

| # | Proposal | | Mgt Rec | Vote Cast | Sponsor |
|-----|----------|-------------------------------|---------|-----------|------------|
| 1.1 | Elect | Director Irving W. Bailey, II | For | For | Management |
| 1.2 | Elect | Director David J. Barram | For | For | Management |
| 1.3 | Elect | Director Stephen L. Baum | For | For | Management |
| 1.4 | Elect | Director Rodney F. Chase | For | For | Management |
| 1.5 | Elect | Director Van B. Honeycutt | For | For | Management |
| 1.6 | Elect | Director Leon J. Level | For | For | Management |
| 1.7 | Elect | Director F. Warren McFarlan | For | For | Management |
| 1.8 | Elect | Director Thomas H. Patrick | For | For | Management |
| 2 | Ratify | Auditors | For | For | Management |

COUNTRYWIDE FINANCIAL CORP.

Ticker: CFC Security ID: 222372104 Meeting Date: JUN 14, 2006 Meeting Type: Annual

Record Date: APR 17, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|-------------|
| 1.1 | Elect Director Kathleen Brown | For | For | Management |
| 1.2 | Elect Director Jeffrey M. Cunningham | For | For | Management |
| 1.3 | Elect Director Martin R. Melone | For | For | Management |
| 1.4 | Elect Director Robert T. Parry | For | For | Management |
| 2 | Approve Omnibus Stock Plan | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |
| 4 | Approve Report of the Compensation | Against | For | Shareholder |
| | Committee | | | |

DARDEN RESTAURANTS, INC.

Ticker: DRI Security ID: 237194105
Meeting Date: SEP 21, 2005 Meeting Type: Annual

Record Date: JUL 25, 2005

Proposal Mgt Rec Vote Cast Sponsor

| 1.1 | Elect Director Leonard L. Berry | For | For | Management |
|------|--|-----|-----|------------|
| 1.2 | Elect Director Odie C. Donald | For | For | Management |
| 1.3 | Elect Director David H. Hughes | For | For | Management |
| 1.4 | Elect Director Charles A. Ledsinger, Jr. | For | For | Management |
| 1.5 | Elect Director Joe R. Lee | For | For | Management |
| 1.6 | Elect Director William M. Lewis, Jr. | For | For | Management |
| 1.7 | Elect Director Connie Mack, III | For | For | Management |
| 1.8 | Elect Director Andrew H. (Drew) Madsen | For | For | Management |
| 1.9 | Elect Director Clarence Otis, Jr. | For | For | Management |
| 1.10 | Elect Director Michael D. Rose | For | For | Management |
| 1.11 | Elect Director Maria A. Sastre | For | For | Management |
| 1.12 | Elect Director Jack A. Smith | For | For | Management |
| 1.13 | Elect Director Blaine Sweatt, III | For | For | Management |
| 1.14 | Elect Director Rita P. Wilson | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

FIRST DATA CORP.

Ticker: FDC Security ID: 319963104 Meeting Date: MAY 10, 2006 Meeting Type: Annual

Record Date: MAR 13, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Daniel P. Burnham | For | For | Management |
| 1.2 | Elect Director Jack M. Greenberg | For | For | Management |
| 1.3 | Elect Director Courtney F. Jones | For | For | Management |
| 1.4 | Elect Director Charles T. Russell | For | For | Management |
| 2 | Elect Director David A. Coulter | For | For | Management |
| 3 | Elect Director Henry C. Duques | For | For | Management |
| 4 | Elect Director Peter B. Ellwood | For | For | Management |
| 5 | Ratify Auditors | For | For | Management |

FREDDIE MAC

Ticker: FRE Security ID: 313400301 Meeting Date: JUL 15, 2005 Meeting Type: Annual

Record Date: MAY 27, 2005

| # | Propos | al | | Mat Rec | Vote Cast | Sponsor |
|------|--------|----------|-----------------------|---------|-----------|------------|
| 1.1 | Elect | | Barbara T. Alexander | For | For | Management |
| 1.2 | Elect | Director | Geoffrey T. Boisi | For | For | Management |
| 1.3 | Elect | Director | Joan E. Donoghue | For | For | Management |
| 1.4 | Elect | Director | Michelle Engler | For | For | Management |
| 1.5 | Elect | Director | Richard Karl Goeltz | For | For | Management |
| 1.6 | Elect | Director | Thomas S. Johnson | For | For | Management |
| 1.7 | Elect | Director | William M. Lewis, Jr. | For | For | Management |
| 1.8 | Elect | Director | Eugene M. Mcquade | For | For | Management |
| 1.9 | Elect | Director | Shaun F. O'Malley | For | For | Management |
| 1.10 | Elect | Director | Ronald F. Poe | For | For | Management |
| 1.11 | Elect | Director | Stephen A. Ross | For | For | Management |
| 1.12 | Elect | Director | Richard F. Syron | For | For | Management |
| 1.13 | Elect | Director | William J. Turner | For | For | Management |
| 2 | Ratify | Auditors | | For | For | Management |

GENERAL DYNAMICS CORP.

Ticker: GD Security ID: 369550108 Meeting Date: MAY 3, 2006 Meeting Type: Annual

Record Date: MAR 10, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|---|---------|-----------|-------------|
| 1.1 | Elect Director N.D. Chabraja | For | For | Management |
| 1.2 | Elect Director J.S. Crown | For | For | Management |
| 1.3 | Elect Director W.P. Fricks | For | For | Management |
| 1.4 | Elect Director C.H. Goodman | For | For | Management |
| 1.5 | Elect Director J.L. Johnson | For | For | Management |
| 1.6 | Elect Director G.A. Joulwan | For | For | Management |
| 1.7 | Elect Director P.G. Kaminski | For | For | Management |
| 1.8 | Elect Director J.M. Keane | For | For | Management |
| 1.9 | Elect Director D.J. Lucas | For | For | Management |
| 1.10 | Elect Director L.L. Lyles | For | For | Management |
| 1.11 | Elect Director C.E. Mundy, Jr. | For | For | Management |
| 1.12 | Elect Director R. Walmsley | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Require a Majority Vote for the Election | Against | For | Shareholder |
| | of Directors | | | |
| 4 | Disqualification of Directors Who Fail to | Against | For | Shareholder |
| | Receive Majority Vote | | | |
| 5 | Separate Chairman and CEO Positions | Against | For | Shareholder |
| 6 | Report Political Contributions | Against | For | Shareholder |
| 7 | Sustainability Report | Against | For | Shareholder |
| | | | | |

GENERAL ELECTRIC CO.

Meeting Date: APR 26, 2006
Record Date: FEB 27, 2006

Security ID: 369604103
Meeting Type: Annual

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director James I. Cash, Jr. | For | For | Management |
| 1.2 | Elect Director Sir William M. Castell | For | For | Management |
| 1.3 | Elect Director Ann M. Fudge | For | For | Management |
| 1.4 | Elect Director Claudio X. Gonzalez | For | Withhold | Management |
| 1.5 | Elect Director Jeffrey R. Immelt | For | For | Management |
| 1.6 | Elect Director Andrea Jung | For | For | Management |
| 1.7 | Elect Director Alan G. Lafley | For | For | Management |
| 1.8 | Elect Director Robert W. Lane | For | For | Management |
| 1.9 | Elect Director Ralph S. Larsen | For | For | Management |
| 1.10 | Elect Director Rochelle B. Lazarus | For | For | Management |
| 1.11 | Elect Director Sam Nunn | For | For | Management |
| 1.12 | Elect Director Roger S. Penske | For | For | Management |
| 1.13 | Elect Director Robert J. Swieringa | For | For | Management |
| 1.14 | Elect Director Douglas A. Warner, III | For | For | Management |
| 1.15 | Elect Director Robert C. Wright | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Restore or Provide for Cumulative Voting | Against | Against | Shareholder |
| 4 | Adopt Policy on Overboarded Directors | Against | For | Shareholder |
| 5 | Company-Specific One Director from the | Against | Against | Shareholder |
| | Ranks of the Retirees | | | |
| 6 | Separate Chairman and CEO Positions | Against | Against | Shareholder |
| 7 | Require a Majority Vote for the Election | Against | Against | Shareholder |
| | of Directors | | | |
| 8 | Report on Environmental Policies | Against | Against | Shareholder |

INTEL CORP.

Ticker: INTC Security ID: 458140100 Meeting Date: MAY 17, 2006 Meeting Type: Annual

Record Date: MAR 20, 2006

| Proposal | Mgt Rec | Vote Cast | Sponsor |
|--|---|--|--|
| Elect Director Craig R. Barrett | For | For | Management |
| Elect Director Charlene Barshefsky | For | For | Management |
| Elect Director E. John P. Browne | For | For | Management |
| Elect Director D. James Guzy | For | For | Management |
| Elect Director Reed E. Hundt | For | For | Management |
| Elect Director Paul S. Otellini | For | For | Management |
| Elect Director James D. Plummer | For | For | Management |
| Elect Director David S. Pottruck | For | For | Management |
| Elect Director Jane E. Shaw | For | For | Management |
| Elect Director John L. Thornton | For | For | Management |
| Elect Director David B. Yoffie | For | For | Management |
| Rescind Fair Price Provision | For | For | Management |
| Amend Articles/Bylaws/Repeal | For | For | Management |
| Supermajority Vote | | | |
| Ratify Auditors | For | For | Management |
| Approve Omnibus Stock Plan | For | For | Management |
| Approve Qualified Employee Stock Purchase Plan | For | For | Management |
| | Elect Director Craig R. Barrett Elect Director Charlene Barshefsky Elect Director E. John P. Browne Elect Director D. James Guzy Elect Director Reed E. Hundt Elect Director Paul S. Otellini Elect Director James D. Plummer Elect Director David S. Pottruck Elect Director Jane E. Shaw Elect Director John L. Thornton Elect Director David B. Yoffie Rescind Fair Price Provision Amend Articles/Bylaws/Repeal Supermajority Vote Ratify Auditors Approve Omnibus Stock Plan Approve Qualified Employee Stock Purchase | Elect Director Craig R. Barrett Elect Director Charlene Barshefsky Elect Director E. John P. Browne Elect Director D. James Guzy For Elect Director Reed E. Hundt For Elect Director Paul S. Otellini For Elect Director James D. Plummer Elect Director David S. Pottruck For Elect Director Jane E. Shaw For Elect Director John L. Thornton For Elect Director David B. Yoffie Rescind Fair Price Provision Amend Articles/Bylaws/Repeal For Supermajority Vote Ratify Auditors Approve Omnibus Stock Plan Approve Qualified Employee Stock Purchase | Elect Director Craig R. Barrett For For Elect Director E. John P. Browne For For Elect Director D. James Guzy For For Elect Director Reed E. Hundt For For Elect Director Paul S. Otellini For For Elect Director James D. Plummer For For Elect Director David S. Pottruck For For Elect Director Jane E. Shaw For For Elect Director John L. Thornton For For Elect Director David B. Yoffie For For Rescind Fair Price Provision For For Supermajority Vote Ratify Auditors For For Approve Qualified Employee Stock Purchase For For |

INTERNATIONAL BUSINESS MACHINES CORP.

Ticker: IBM Security ID: 459200101 Meeting Date: APR 25, 2006 Meeting Type: Annual

Record Date: FEB 24, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|---|---------|-----------|-------------|
| 1.1 | Elect Director Cathleen Black | For | For | Management |
| 1.2 | Elect Director Kenneth I. Chenault | For | For | Management |
| 1.3 | Elect Director Juergen Dormann | For | For | Management |
| 1.4 | Elect Director Michael L. Eskew | For | Withhold | Management |
| 1.5 | Elect Director Shirley Ann Jackson | For | For | Management |
| 1.6 | Elect Director Minoru Makihara | For | For | Management |
| 1.7 | Elect Director Lucio A. Noto | For | For | Management |
| 1.8 | Elect Director James W. Owens | For | For | Management |
| 1.9 | Elect Director Samuel J. Palmisano | For | For | Management |
| 1.10 | Elect Director Joan E. Spero | For | For | Management |
| 1.11 | Elect Director Sidney Taurel | For | For | Management |
| 1.12 | Elect Director Charles M. Vest | For | For | Management |
| 1.13 | Elect Director Lorenzo H. Zambrano | For | Withhold | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Provide for Cumulative Voting | Against | For | Shareholder |
| 4 | Evaluate Age Discrimination in Retirement | Against | Against | Shareholder |
| | Plans | | | |
| 5 | Time-Based Equity Awards | Against | For | Shareholder |
| 6 | Increase Disclosure of Executive | Against | For | Shareholder |
| | Compensation | | | |
| 7 | Report on Outsourcing | Against | Against | Shareholder |
| 8 | Implement/ Increase Activity on the China | Against | Against | Shareholder |
| | Principles | | | |
| 9 | Report on Political Contributions | Against | Against | Shareholder |
| | | | | |

| 10 | Require a | Majority | Vote fo | r the | Election | Against | For | Shareholder |
|----|-----------|----------|---------|-------|----------|---------|-----|-------------|
| | - C D' | | | | | | | |

of Directors

11 Adopt Simple Majority Vote Against For Shareholder

ITT CORP.

Ticker: ITT Security ID: 450911102
Meeting Date: MAY 9, 2006 Meeting Type: Annual
Record Date: MAR 17, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Steven R. Loranger | For | For | Management |
| 1.2 | Elect Director Curtis J. Crawford | For | For | Management |
| 1.3 | Elect Director Christina A. Gold | For | For | Management |
| 1.4 | Elect Director Ralph F. Hake | For | For | Management |
| 1.5 | Elect Director John J. Hamre | For | For | Management |
| 1.6 | Elect Director Raymond W. LeBoeuf | For | For | Management |
| 1.7 | Elect Director Frank T. MacInnis | For | For | Management |
| 1.8 | Elect Director Linda S. Sanford | For | For | Management |
| 1.9 | Elect Director Markos I. Tambakeras | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Change Company Name | For | For | Management |
| | | | | |

J. C. PENNEY CO., INC (HLDG CO)

Ticker: JCP Security ID: 708160106 Meeting Date: MAY 19, 2006 Meeting Type: Annual

Record Date: MAR 20, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|-------------|
| 1.1 | Elect Director Vernon E. Jordan, Jr. | For | For | Management |
| 1.2 | Elect Director Burl Osborne | For | For | Management |
| 1.3 | Elect Director Mary Beth Stone West | For | For | Management |
| 1.4 | Elect Director R. Gerald Turner | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Declassify the Board of Directors | For | For | Management |
| 4 | Performance-Based Equity Awards | Against | Against | Shareholder |
| | | | | |

MARATHON OIL CORP

Security ID: 565849106 Ticker: MRO Meeting Date: APR 26, 2006 Meeting Type: Annual

Record Date: FEB 27, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|-------------|
| 1.1 | Elect Director Clarence P. Cazalot | For | For | Management |
| 1.2 | Elect Director David A. Daberko | For | For | Management |
| 1.3 | Elect Director William L. Davis | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Declassify the Board of Directors | For | For | Management |
| 4 | Eliminate Class of Preferred Stock | For | For | Management |
| 5 | Require a Majority Vote for the Election | Against | For | Shareholder |
| | of Directors | | | |
| 6 | Adopt Simple Majority Vote Requirement | Against | For | Shareholder |

MAXIM INTEGRATED PRODUCTS, INC.

Ticker: MXIM Security ID: 57772K101 Meeting Date: NOV 10, 2005 Meeting Type: Annual

Record Date: SEP 28, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1.1 | Elect Director James R. Bergman | For | Withhold | Management |
| 1.2 | Elect Director Michael J. Byrd | For | For | Management |
| 1.3 | Elect Director Peter de Roeth | For | For | Management |
| 1.4 | Elect Director John F. Gifford | For | Withhold | Management |
| 1.5 | Elect Director B. Kipling Hagopian | For | For | Management |
| 1.6 | Elect Director A.R. Frank Wazzan | For | For | Management |
| 2 | Amend Omnibus Stock Plan | For | Against | Management |
| 3 | Amend Qualified Employee Stock Purchase | For | For | Management |
| | Plan | | | |
| 4 | Ratify Auditors | For | For | Management |

MEDTRONIC, INC.

Ticker: MDT Security ID: 585055106
Meeting Date: AUG 25, 2005 Meeting Type: Annual

Record Date: JUL 1, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|------------|
| 1.1 | Elect Director Shirley Ann Jackson, Ph.D. | For | For | Management |
| 1.2 | Elect Director Denise M. O'Leary | For | For | Management |
| 1.3 | Elect Director Jean-Pierre Rosso | For | For | Management |
| 1.4 | Elect Director Jack W. Schuler | For | Withhold | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Approve Qualified Employee Stock Purchase Plan | For | For | Management |
| 4 | Amend Non-Employee Director Stock Option Plan | For | For | Management |

MERRILL LYNCH & CO., INC.

Ticker: MER Security ID: 590188108
Meeting Date: APR 28, 2006 Meeting Type: Annual

Record Date: FEB 27, 2006

| Proposal | Mgt Rec | Vote Cast | Sponsor |
|--|---|--|--|
| Elect Director Alberto Cribiore | For | For | Management |
| Elect Director Aulana L. Peters | For | For | Management |
| Elect Director Charles O. Rossotti | For | For | Management |
| Ratify Auditors | For | For | Management |
| Restore or Provide for Cumulative Voting | Against | For | Shareholder |
| Compensation- Director Compensation | Against | Against | Shareholder |
| Review Executive Compensation | Against | For | Shareholder |
| | Elect Director Alberto Cribiore Elect Director Aulana L. Peters Elect Director Charles O. Rossotti Ratify Auditors Restore or Provide for Cumulative Voting Compensation- Director Compensation | Elect Director Alberto Cribiore For Elect Director Aulana L. Peters For Elect Director Charles O. Rossotti For Ratify Auditors For Restore or Provide for Cumulative Voting Against Compensation—Director Compensation Against | Elect Director Alberto Cribiore For For Elect Director Aulana L. Peters For For Elect Director Charles O. Rossotti For For Ratify Auditors For For Restore or Provide for Cumulative Voting Against For Compensation Director Compensation Against Against |

MICROSOFT CORP.

Ticker: MSFT Security ID: 594918104 Meeting Date: NOV 9, 2005 Meeting Type: Annual

Record Date: SEP 9, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|------------|
| 1.1 | Elect Director William H. Gates, III | For | For | Management |
| 1.2 | Elect Director Steven A. Ballmer | For | For | Management |
| 1.3 | Elect Director James I. Cash Jr. | For | For | Management |
| 1.4 | Elect Director Dina Dublon | For | For | Management |
| 1.5 | Elect Director Raymond V. Gilmartin | For | For | Management |
| 1.6 | Elect Director A. Mclaughlin Korologos | For | For | Management |
| 1.7 | Elect Director David F. Marquardt | For | For | Management |
| 1.8 | Elect Director Charles H. Noski | For | For | Management |
| 1.9 | Elect Director Helmut Panke | For | For | Management |
| 1.10 | Elect Director Jon A. Shirley | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

MORGAN STANLEY

Ticker: MS Security ID: 617446448
Meeting Date: APR 4, 2006 Meeting Type: Annual

Record Date: FEB 3, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director Roy J. Bostock | For | For | Management |
| 1.2 | Elect Director Erskine B. Bowles | For | For | Management |
| 1.3 | Elect Director C. Robert Kidder | For | For | Management |
| 1.4 | Elect Director John J. Mack | For | For | Management |
| 1.5 | Elect Director Donald T. Nicolaisen | For | For | Management |
| 1.6 | Elect Director Hutham S. Olayan | For | For | Management |
| 1.7 | Elect Director O. Griffith Sexton | For | For | Management |
| 1.8 | Elect Director Howard J. Davies | For | For | Management |
| 1.9 | Elect Director Charles H. Noski | For | For | Management |
| 1.10 | Elect Director Laura D'Andrea Tyson | For | For | Management |
| 1.11 | Elect Director Klaus Zumwinkel | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Declassify the Board of Directors | For | For | Management |
| 4 | Amend Articles/Bylaws/Remove plurality | For | For | Management |
| | voting for directors | | | |
| 5 | Amend Articles/Bylaws/Eliminate | For | For | Management |
| | supermajority voting requirements | | | |
| 6 | Require a Majority Vote for the Election | Against | For | Shareholder |
| | of Directors | | | |
| 7 | Amend Vote Requirements to Amend | Against | For | Shareholder |
| | Articles/Bylaws/Charter | | | |
| 8 | Submit Severance Agreement (Change in | Against | For | Shareholder |
| | Control) to shareholder Vote | | | |
| | | | | |

NOKIA CORP.

Ticker: NOK Security ID: 654902204
Meeting Date: MAR 30, 2006 Meeting Type: Annual

Record Date: FEB 6, 2006

Proposal Mgt Rec Vote Cast Sponsor APPROVAL OF THE INCOME STATEMENTS AND THE For For Management

| 2 | BALANCE SHEETS. PROPOSAL TO THE ANNUAL GENERAL MEETING OF | For | For | Management |
|------|---|-----|---------|------------|
| 3 | A DIVIDEND OF EUR 0.37 PER SHARE. APPROVAL OF THE DISCHARGE OF THE | For | For | Management |
| | CHAIRMAN, THE MEMBERS OF THE BOARD OF DIRECTORS AND THE PRESIDENT FROM LIABILITY. | | | |
| 1 | | П | П | Manaanaa |
| 4 | APPROVAL OF THE REMUNERATION TO BE PAID TO THE MEMBERS OF THE BOARD OF DIRECTORS. | For | For | Management |
| 5 | PROPOSAL ON THE NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS AS PROPOSED BY THE CORPORATE GOVERNANCE AND NOMINATION COMMITTEE. | For | For | Management |
| 6.1 | Elect Director Paul J. Collins | For | For | Management |
| 6.2 | Elect Director Georg Ehrnrooth | For | For | Management |
| 6.3 | Elect Director Daniel R. Hesse | For | For | Management |
| 6.4 | Elect Director Bengt Holmstrom | For | For | Management |
| 6.5 | Elect Director Per Karlsson | For | For | Management |
| 6.6 | Elect Director Edouard Michelin | For | For | Management |
| 6.7 | Elect Director Jorma Ollila | For | For | Management |
| 6.8 | Elect Director Marjorie Scardino | For | For | Management |
| 6.9 | Elect Director Keijo Suila | For | For | Management |
| 6.10 | Elect Director Vesa Vainio | For | For | Management |
| 7 | APPROVAL OF THE REMUNERATION TO BE PAID | For | For | Management |
| | TO THE AUDITOR. | | | |
| 8 | APPROVAL OF THE RE-ELECTION OF | For | For | Management |
| | PRICEWATERHOUSECOOPERS OY AS THE AUDITORS | | | |
| | FOR FISCAL YEAR 2006. | _ | _ | |
| 9 | PROPOSAL OF THE BOARD TO REDUCE THE SHARE | For | For | Management |
| | CAPITAL THROUGH CANCELLATION OF NOKIA | | | |
| 1.0 | SHARES HELD BY COMPANY. | _ | _ | |
| 10 | AUTHORIZATION TO THE BOARD TO INCREASE | For | For | Management |
| | THE SHARE CAPITAL OF THE COMPANY. | _ | _ | |
| 11 | AUTHORIZATION TO THE BOARD TO REPURCHASE NOKIA SHARES. | For | For | Management |
| 12 | AUTHORIZATION TO THE BOARD TO DISPOSE | For | For | Management |
| | NOKIA SHARES HELD BY THE COMPANY. | | | |
| 13 | MARK THE FOR BOX IF YOU WISH TO | For | Against | Management |
| | INSTRUCT NOKIA S LEGAL COUNSELS TO VOTE | | , | - |
| | IN THEIR DISCRETION ON YOUR BEHALF ONLY | | | |
| | UPON ITEM 13. | | | |
| | | | | |

NORFOLK SOUTHERN CORP.

Ticker: NSC Security ID: 655844108
Meeting Date: MAY 11, 2006 Meeting Type: Annual

Record Date: MAR 6, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Daniel A. Carp | For | For | Management |
| 1.2 | Elect Director Steven F. Leer | For | For | Management |
| 1.3 | Elect Director Charles W. Moorman | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

OCCIDENTAL PETROLEUM CORP.

Ticker: OXY Security ID: 674599105

Meeting Date: MAY 5, 2006 Meeting Type: Annual

Record Date: MAR 6, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director Spencer Abraham | For | For | Management |
| 1.2 | Elect Director Ronald W. Burkle | For | Withhold | Management |
| 1.3 | Elect Director John S. Chalsty | For | Withhold | Management |
| 1.4 | Elect Director Edward P. Djerejian | For | For | Management |
| 1.5 | Elect Director R. Chad Dreier | For | Withhold | Management |
| 1.6 | Elect Director John E. Feick | For | For | Management |
| 1.7 | Elect Director Ray R. Irani | For | For | Management |
| 1.8 | Elect Director Irvin W. Maloney | For | Withhold | Management |
| 1.9 | Elect Director Rodolfo Segovia | For | For | Management |
| 1.10 | Elect Director Aziz D. Syriani | For | For | Management |
| 1.11 | Elect Director Rosemary Tomich | For | Withhold | Management |
| 1.12 | Elect Director Walter L. Weisman | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Increase Authorized Common Stock | For | For | Management |
| 4 | Limit Executive Compensation | Against | Against | Shareholder |
| 5 | Report on Global Warming | Against | Against | Shareholder |
| 6 | Require a Majority Vote for the Election | Against | For | Shareholder |
| | of Directors | | | |

PARKER-HANNIFIN CORP.

Ticker: PH Security ID: 701094104
Meeting Date: OCT 26, 2005 Meeting Type: Annual

Record Date: AUG 31, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|-------------|
| 1.1 | Elect Director William E. Kassling | For | For | Management |
| 1.2 | Elect Director Peter W. Likins | For | For | Management |
| 1.3 | Elect Director Joseph M. Scaminace | For | For | Management |
| 1.4 | Elect Director Wolfgang R. Schmitt | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Approve Executive Incentive Bonus Plan | For | For | Management |
| 4 | Declassify the Board of Directors | Against | For | Shareholder |

RAYTHEON CO.

Ticker: RTN Security ID: 755111507
Meeting Date: MAY 3, 2006 Meeting Type: Annual

Record Date: MAR 9, 2006

| п | D | Mal Da | 77-1-0-1 | 0 |
|------|-------------------------------------|---------|-----------|------------|
| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
| 1.1 | Elect Director Barbara M. Barrett | For | For | Management |
| 1.2 | Elect Director Vernon E. Clark | For | For | Management |
| 1.3 | Elect Director Ferdinand | For | For | Management |
| | Colloredo-Mansfeld | | | |
| 1.4 | Elect Director John M. Deutch | For | For | Management |
| 1.5 | Elect Director Frederic M. Poses | For | For | Management |
| 1.6 | Elect Director Michael C. Ruettgers | For | For | Management |
| 1.7 | Elect Director Ronald L. Skates | For | For | Management |
| 1.8 | Elect Director William R. Spivey | For | For | Management |
| 1.9 | Elect Director Linda G. Stuntz | For | For | Management |
| 1.10 | Elect Director William H. Swanson | For | For | Management |

| 2 3 | Ratify Auditors Approve Executive Incentive Bonus Plan | For For | For For | Management Management |
|-----|--|------------|------------|--------------------------|
| 4 | Require a Majority Vote for the Election of Directors | Against | For | Shareholder |
| 5 | Provide for Cumulative Voting | Against | For | Shareholder |
| 6 | Submit Supplemental Executive Retirement Plans to Shareholder vote | Against | For | Shareholder |
| 7 | Separate Chairman and CEO Positions | Against | For | Shareholder |

STARWOOD HOTELS & RESORTS WORLDWIDE, INC.

Ticker: HOT Security ID: 85590A203 Meeting Date: MAY 2, 2006 Meeting Type: Annual

Record Date: MAR 14, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|---------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Steven J. Heyer | For | Withhold | Management |
| 1.2 | Elect Director Charlene Barshefsky | For | Withhold | Management |
| 1.3 | Elect Director Jean-Marc Chapus | For | Withhold | Management |
| 1.4 | Elect Director Bruce W. Duncan | For | Withhold | Management |
| 1.5 | Elect Director Lizanne Galbreath | For | For | Management |
| 1.6 | Elect Director Eric Hippeau | For | Withhold | Management |
| 1.7 | Elect Director Stephen R. Quazzo | For | Withhold | Management |
| 1.8 | Elect Director Thomas O. Ryder | For | Withhold | Management |
| 1.9 | Elect Director Daniel W. Yih | For | Withhold | Management |
| 1.10 | Elect Director Kneeland C. Youngblood | For | Withhold | Management |
| 2 | Ratify Auditors | For | For | Management |

SUNCOR ENERGY INC

Ticker: SU Security ID: 867229106 Meeting Date: APR 26, 2006 Meeting Type: Annual

Record Date: FEB 27, 2006

| # | Proposa | al | Mgt Rec | Vote Cast | Sponsor |
|------|---------|------------------------------------|---------|-----------|------------|
| 1.1 | Elect | Director Mel E. Benson | For | For | Management |
| 1.2 | Elect | Director Brian A. Canfield | For | For | Management |
| 1.3 | Elect | Director Bryan P. Davies | For | For | Management |
| 1.4 | Elect | Director Brian A. Felesky | For | For | Management |
| 1.5 | Elect | Director John T. Ferguson | For | For | Management |
| 1.6 | Elect | Director W. Douglas Ford | For | For | Management |
| 1.7 | Elect | Director Richard L. George | For | For | Management |
| 1.8 | Elect | Director John R. Huff | For | For | Management |
| 1.9 | Elect | Director M. Ann McCaig | For | For | Management |
| 1.10 | Elect | Director Michael W. O'Brien | For | Withhold | Management |
| 1.11 | Elect | Director JR Shaw | For | For | Management |
| 1.12 | Elect | Director Eira M. Thomas | For | For | Management |
| 2 | Ratify | PricewaterhouseCoopers as Auditors | For | For | Management |

TARGET CORPORATION

Ticker: TGT Security ID: 87612E106
Meeting Date: MAY 17, 2006 Meeting Type: Annual

Record Date: MAR 20, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|-------------|
| 1.1 | Elect Director Richard M. Kovacevich | For | For | Management |
| 1.2 | Elect Director George W. Tamke | For | For | Management |
| 1.3 | Elect Director Solomon D. Trujillo | For | For | Management |
| 1.4 | Elect Director Robert J. Ulrich | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Report Political Contributions/Activities | Against | Against | Shareholder |

TEVA PHARMACEUTICAL INDUSTRIES

Ticker: TEVA Security ID: 881624209 Meeting Date: JUL 27, 2005 Meeting Type: Annual

Record Date: JUN 20, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|---|---------|-----------|---------------|
| 1 | TO RECEIVE AND DISCUSS THE COMPANY S | For | For | Management |
| | CONSOLIDATED BALANCE SHEET AND THE | | | |
| | CONSOLIDATED STATEMENTS OF INCOME | | | |
| 2 | TO APPROVE THE BOARD OF DIRECTORS | For | For | Management |
| | RECOMMENDATION THAT THE CASH DIVIDEND FOR | | | |
| | THE YEAR ENDED DECEMBER 31, 2004 | | | |
| 3 | TO APPOINT DR. LEORA (RUBIN) MERIDOR AS A | For | For | Management |
| | STATUTORY INDEPENDENT DIRECTOR FOR AN | | | |
| | ADDITIONAL TERM OF THREE YEARS | | | |
| 4 | TO ELECT ELI HURVITZ TO SERVE FOR AN | For | For | Management |
| _ | ADDITIONAL THREE-YEAR TERM | _ | _ | |
| 5 | TO ELECT RUTH CHESHIN TO SERVE FOR AN | For | For | Management |
| 6 | ADDITIONAL THREE-YEAR TERM | _ | _ | |
| 6 | TO ELECT PROF. MICHAEL SELA TO SERVE FOR | For | For | Management |
| 7 | AN ADDITIONAL THREE-YEAR TERM | П. | П | Managara |
| 7 | TO ELECT HAROLD SNYDER TO SERVE FOR AN ADDITIONAL THREE-YEAR TERM | For | For | Management |
| 8 | TO APPROVE THE PURCHASE OF DIRECTOR S AND | For | Against | Management |
| 0 | OFFICER S LIABILITY INSURANCE FOR THE | FOL | Against | Marragemeric |
| | DIRECTORS AND OFFICERS OF THE COMPANY | | | |
| 9 | TO APPROVE THE COMPANY S 2005 OMNIBUS | For | Against | Management |
| J | LONG-TERM SHARE INCENTIVE PLAN | FOL | Against | Marragemeric |
| 10 | TO APPROVE AN AMENDMENT TO PROVISIONS OF | For | For | Management |
| 10 | THE COMPANY S ARTICLES RELATING TO THE | 101 | 101 | riarragemerre |
| | INDEMNIFICATION OF DIRECTORS AND OFFICERS | | | |
| 11 | TO APPROVE AN AMENDMENT TO THE COMPANY S | For | For | Management |
| | ARTICLES THAT WOULD INCREASE THE | | | |
| | REGISTERED SHARE CAPITAL OF THE COMPANY | | | |
| 12 | TO APPOINT KESSELMAN & KESSELMAN, A | For | For | Management |
| | MEMBER OF PRICEWATERHOUSECOOPERS | | | - |
| | INTERNATIONAL LTD., AS THE COMPANY S | | | |
| | INDEPENDENT REGISTERED PUBLIC ACCOUNTING | | | |
| | FIRM AND TO DETERMINE THEIR COMPENSATION | | | |
| | | | | |

TEVA PHARMACEUTICAL INDUSTRIES

Ticker: TEVA Security ID: 881624209
Meeting Date: MAY 4, 2006 Meeting Type: Annual

Record Date: MAR 27, 2006

Proposal Mgt Rec Vote Cast Sponsor

| 1 | TO RECEIVE AND DISCUSS THE COMPANY S CONSOLIDATED BALANCE SHEET AS OF DECEMBER 31, 2005 AND THE CONSOLIDATED STATEMENTS OF INCOME FOR THE YEAR THEN ENDED. | For | For | Management |
|----|--|-----|---------|------------|
| 2 | TO APPROVE THE BOARD OF DIRECTORS RECOMMENDATION THAT THE CASH DIVIDEND FOR THE YEAR ENDED DECEMBER 31, 2005 BE DECLARED FINAL. | For | For | Management |
| 3 | TO APPOINT PROF. GABRIELA SHALEV AS A STATUTORY INDEPENDENT DIRECTOR FOR AN ADDITIONAL TERM OF THREE YEARS. | For | For | Management |
| 4 | TO ELECT THE FOLLOWING DIRECTOR TO SERVE FOR A THREE-YEAR TERM: DR. PHILLIP FROST | For | For | Management |
| 5 | TO ELECT THE FOLLOWING DIRECTOR TO SERVE FOR A THREE-YEAR TERM: CARLO SALVI | For | For | Management |
| 6 | TO ELECT THE FOLLOWING DIRECTOR TO SERVE FOR A THREE-YEAR TERM: DAVID SHAMIR | For | For | Management |
| 7 | TO APPROVE THE PURCHASE OF DIRECTOR S AND OFFICER S LIABILITY INSURANCE FOR THE DIRECTORS AND OFFICERS OF THE COMPANY. | For | Against | Management |
| 8 | TO APPROVE AN AMENDMENT TO SECTION 60(E) OF THE COMPANY S ARTICLES OF ASSOCIATION. | For | For | Management |
| 9 | TO APPROVE AN INCREASE IN THE REMUNERATION PAID TO THE DIRECTORS OF THE COMPANY (OTHER THAN THE CHAIRMAN OF THE BOARD). | For | For | Management |
| 10 | TO APPOINT KESSELMAN & KESSELMAN, AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM AND DETERMINE THEIR COMPENSATION. | For | For | Management |

TEVA PHARMACEUTICAL INDUSTRIES

Ticker: TEVA Security ID: 881624209 Meeting Date: OCT 27, 2005 Meeting Type: Special

Record Date: SEP 22, 2005

Proposal Mgt Rec Vote Cast Sponsor

TO APPROVE THE ISSUANCE OF ORDINARY For For Management
SHARES OF TEVA, PURSUANT TO THE AGREEMENT
AND PLAN OF MERGER, DATED JULY 25, 2005,
BY AND AMONG IVAX CORPORATION, TEVA AND
TWO WHOLLY OWNED SUBSIDIARIES OF TEVA,
IVORY ACQUISITION SUB, INC. AND IVORY
ACQUISITION SUB II

TJX COMPANIES, INC., THE

Ticker: TJX Security ID: 872540109 Meeting Date: JUN 6, 2006 Meeting Type: Annual

Record Date: APR 17, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director David A. Brandon | For | For | Management |
| 1.2 | Elect Director Bernard Cammarata | For | For | Management |
| 1.3 | Elect Director Gary L. Crittenden | For | For | Management |
| 1.4 | Elect Director Gail Deegan | For | For | Management |

| 1.5 | Elect Director Dennis F. Hightower | For | For | Management |
|------|--|---------|-----|-------------|
| 1.6 | Elect Director Amy B. Lane | For | For | Management |
| 1.7 | Elect Director Richard G. Lesser | For | For | Management |
| 1.8 | Elect Director John F. O'Brien | For | For | Management |
| 1.9 | Elect Director Robert F. Shapiro | For | For | Management |
| 1.10 | Elect Director Willow B. Shire | For | For | Management |
| 1.11 | Elect Director Fletcher H. Wiley | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Require a Majority Vote for the Election | Against | For | Shareholder |
| | of Directors | | | |

TRANSOCEAN INC.

Ticker: RIG Security ID: G90078109
Meeting Date: MAY 11, 2006 Meeting Type: Annual

Record Date: MAR 20, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|------------|
| 1.1 | Elect Director Victor E. Grijalva | For | For | Management |
| 1.2 | Elect Director Arthur Lindenauer | For | For | Management |
| 1.3 | Elect Director Kristian Siem | For | For | Management |
| 2 | APPROVAL OF THE APPOINTMENT OF ERNST & | For | For | Management |
| | YOUNG LLP TO SERVE AS OUR INDEPENDENT | | | |
| | REGISTERED PUBLIC ACCOUNTING FIRM FOR | | | |
| | 2006. | | | |

U.S. BANCORP

Ticker: USB Security ID: 902973304
Meeting Date: APR 18, 2006 Meeting Type: Annual

Record Date: FEB 27, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|-------------|
| 1.1 | Elect Director Peter H. Coors | For | For | Management |
| 1.2 | Elect Director Jerry A. Grundhofer | For | For | Management |
| 1.3 | Elect Director Patrick T. Stokes | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Approve Executive Incentive Bonus Plan | For | For | Management |
| 4 | Declassify the Board of Directors | Against | For | Shareholder |
| 5 | Approve Report of the Compensation | Against | For | Shareholder |
| | Committee | | | |

VERISIGN INC

Ticker: VRSN Security ID: 92343E102 Meeting Date: MAY 26, 2006 Meeting Type: Annual

Record Date: MAR 31, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Michelle Guthrie | For | For | Management |
| 1.2 | Elect Director Roger H. Moore | For | For | Management |
| 1.3 | Elect Director Edward A. Mueller | For | For | Management |
| 1.4 | Elect Director William A. Roper, Jr. | For | For | Management |
| 2 | Approve Omnibus Stock Plan | For | For | Management |

3 Ratify Auditors For For Management

WACHOVIA CORP.

Ticker: WB Security ID: 929903102 Meeting Date: APR 18, 2006 Meeting Type: Annual

Record Date: FEB 22, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|-------------|
| 1.1 | Elect Director William H. Goodwin, Jr. | For | For | Management |
| 1.2 | Elect Director Robert A. Ingram | For | For | Management |
| 1.3 | Elect Director Mackey J. McDonald | For | Withhold | Management |
| 1.4 | Elect Director Lanty L. Smith | For | For | Management |
| 1.5 | Elect Director Ruth G. Shaw | For | For | Management |
| 1.6 | Elect Director Ernest S. Rady | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Submit Severance Agreement (Change in | Against | For | Shareholder |
| | Control) to shareholder Vote | | | |
| 4 | Report on Political Contributions | Against | Against | Shareholder |
| 5 | Separate Chairman and CEO Positions | Against | Against | Shareholder |
| 6 | Require a Majority Vote for the Election | Against | For | Shareholder |
| | of Directors | | | |

WALT DISNEY COMPANY, THE

Ticker: DIS Security ID: 254687106 Meeting Date: MAR 10, 2006 Meeting Type: Annual

Record Date: JAN 9, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|------|--|---------|-----------|-------------|
| 1.1 | Elect Director John E. Bryson | For | For | Management |
| 1.2 | Elect Director John S. Chen | For | For | Management |
| 1.3 | Elect Director Judith L. Estrin | For | For | Management |
| 1.4 | Elect Director Robert A. Iger | For | For | Management |
| 1.5 | Elect Director Fred H. Langhammer | For | For | Management |
| 1.6 | Elect Director Aylin B. Lewis | For | For | Management |
| 1.7 | Elect Director Monica C. Lozano | For | For | Management |
| 1.8 | Elect Director Robert W. Matschullat | For | For | Management |
| 1.9 | Elect Director George J. Mitchell | For | For | Management |
| 1.10 | Elect Director Leo J. O' Donovan, S.J. | For | For | Management |
| 1.11 | Elect Director John E. Pepper, Jr. | For | For | Management |
| 1.12 | Elect Director Orin C. Smith | For | For | Management |
| 1.13 | Elect Director Gary L. Wilson | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Company-Specific Shareholder | Against | Against | Shareholder |
| | Miscellaneous | | | |
| 4 | Report on Vendor Standards in China | Against | Against | Shareholder |

WASHINGTON MUTUAL, INC

Ticker: WM Security ID: 939322103
Meeting Date: APR 18, 2006 Meeting Type: Annual

Record Date: FEB 24, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|-------------|
| 1.1 | Elect Director Kerry K. Killinger | For | For | Management |
| 1.2 | Elect Director Thomas C. Leppert | For | For | Management |
| 1.3 | Elect Director Charles M. Lillis | For | For | Management |
| 1.4 | Elect Director Michael K. Murphy | For | For | Management |
| 1.5 | Elect Director Orin C. Smith | For | For | Management |
| 1.6 | Elect Director Regina Montoya | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Amend Omnibus Stock Plan | For | For | Management |
| 4 | Approve Executive Incentive Bonus Plan | For | For | Management |
| 5 | Declassify the Board of Directors | For | For | Management |
| 6 | Report on Political Contributions | Against | For | Shareholder |

XTO ENERGY INC

Ticker: XTO Security ID: 98385X106
Meeting Date: MAY 16, 2006 Meeting Type: Annual

Record Date: MAR 31, 2006

| # | Proposal | Mgt Re | c Vote Cast | Sponsor |
|-----|--|--------|-------------|------------|
| 1.1 | Elect Director Phillip R. Kevil | For | For | Management |
| 1.2 | Elect Director Herbert D. Simons | For | For | Management |
| 1.3 | Elect Director Vaughn O. Vennerberg, I | I For | For | Management |
| 1.4 | Elect Director Lane G. Collins | For | For | Management |
| 2 | Increase Authorized Common Stock | For | For | Management |
| 3 | Amend Omnibus Stock Plan | For | For | Management |
| 4 | Ratify Auditors | For | For | Management |

ZIMMER HOLDINGS INC

Ticker: ZMH Security ID: 98956P102 Meeting Date: MAY 1, 2006 Meeting Type: Annual

Record Date: MAR 8, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|-------------|
| 1.1 | Elect Director Stuart M. Essig | For | For | Management |
| 1.2 | Elect Director Augustus A. White, III, | For | For | Management |
| | M.D., Ph.D. | | | |
| 2 | Approve Omnibus Stock Plan | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |
| 4 | Declassify the Board of Directors | Against | For | Shareholder |

====== END NPX REPORT

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) Blue Chip Value Fund, Inc.

By (Signature and Title) * /s/ Todger Anderson

Todger Anderson
President/Principal Executive Officer

Date August 29, 2006

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