

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 the 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

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

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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
FORN	CH0003541510	Forbo	5,498	4/29/2011	I	YES	FOR	4/11/2011	4/15/2011	N/A

**7. Election of the
statutory auditor**

YES

WFT	CH0038838394	Weatherford	509,700	5/25/2011	I	YES	FOR			
Internation Ltd										
1. Approve the annual report, the consolidated financial statements for the fiscal year 2010 and the statutory financial statements of Weatherford International Ltd for fiscal year 2010					YES	5/3/2011	5/3/2011	N/A		
2. Discharge of the Board of Directors and executive officers from liability for the year ended December 31, 2010					YES					
3. Elect Directors					YES					
4. Appoint Ernst Young LLP as our independent registered public accounting firm and re-elect Ernst Young Ltd, Zurich as Weatherford Switzerland's statutory auditor					YES					
5. Adopt an advisory resolution approving the compensation of the named executive officers					YES					
6. Advisory vote on the frequency of future advisory votes on named executive officer compensation					YES					
7. Any other matter that may properly come before the meeting					YES					
BUCN	CH0002432174	Bucher Industries AG	3,000	4/14/2011	I	YES	FOR	3/23/2011	4/1/2011	N/A
1.1 Approval of the annual report, the consolidated financial statement and annual accounts 2010					YES					
1.2 Remuneration report 2010					YES					
2. Discharge of the Board of Directors and Executive Committee					YES					
3. Appropriation of profit					YES					
4. Re-election of a member of the Board					YES					
5. Election of a member of the Board					YES					

**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

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

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SUN	CH0038388911	Sulzer Ltd	66,500	4/14/2011	I	YES	FOR	3/23/2011	4/1/2011	N/A
							YES			
							YES			
							YES			
							YES			
							YES			
							YES			
							YES			
							YES			
ABBN	CH0012221716	ABB Ltd	718,500	4/29/2011	I	YES	FOR	4/7/2011	4/12/2011	N/A
							YES			
							YES			
							YES			
							YES			
							YES			
							YES			
							YES			

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

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BCHN	CH0025536027	Burckhardt Compression Holding	34,300	7/2/2011	I	YES	FOR	6/22/2011	6/22/2011	N/A
						1. Welcoming and statements to the general meeting	YES			
						2.1 Approval of the annual report 2010	YES			
						2.2 Consultative vote on the approval of the compensation reports	YES			
						3. Appropriation of the balance sheet Profit	YES			
						4. Release of the Board of Directors and of the management	YES			
						5. Renewal of the approved capital	YES			
						6. Elections of the auditors: PricewaterhouseCoopers	YES			
						7. Ad-hoc	ABSTAIN			
IFCN	CH0011029946	Inficon Holding	6,440	4/28/2011	I	YES	FOR	4/15/2011	4/15/2011	N/A
						1. Approval of Annual Report, Annual Accounts of Inficon Holding AG and the Consolidated Statements of Inficon Group for the financial year 2010	YES			
						2. Discharge of the Members of the Board of Directors	YES			
						3. Appropriation of retained earnings of Inficon Holding AG / Distributions from the reserves from capital contributions	YES			
						3.1 The Board of Directors proposes, first, the amount of CHF 22,000,000 from retained earnings of the general legal reserve and assign the remaining profit of CHF 9,802,125 to new account	YES			
						3.2 The Board of Directors proposes, secondly, the amount of CHF 242,431,133 of the general legal reserves in reserves from capital contributions	YES			
						3.3 The Board of Directors proposes a dividend out of reserves from capital contributions. This, he contends, thirdly a chargeback for an amount of CHF 21.7 million in retained earnings. Fourth, the Board proposes the	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 |

ZEH	CH0002352935	Zehnder Group AG	2,757	5/20/2011	I	YES	FOR	5/11/2011	5/11/2011	N/A
ZURN	CH0011075394	INSURANCE Zurich Financial Services	67,800	3/31/2011	I	YES	FOR	3/21/2011	3/21/2011	

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

PHARMACEUTICALS										
NOVN	CH0012005267	Novartis	1,021,500	2/22/2011	I	YES	FOR	2/15/2011	2/15/2011	N/A
										1. Approval of the Annual Report, the Financial Statements of Novartis AG and the Group Consolidated Financial Statements for the Business Year 2009
										YES
										2. Discharge from Liability of the Members of the Board of Directors and the Executive Committee
										YES
										3. Appropriation of Available Earnings of Novartis AG as per Balance Sheet and Declaration of Dividend
										YES
										4. Consultative vote on the compensation system
										YES
										5. Election to the Board of Directors
										YES
										5.1 Retirements
										YES
										5.2 Re-elections
										YES
										5.3 Election of new member
										6. Appointment of the Auditor
ROG	CH0012032048	Roche Holding Ltd.	137,800	3/1/2011	I	YES	FOR	2/23/2011	2/23/2011	N/A
										1. Approval of the Annual Report, Annual Financial Statements and Consolidated Statements for 2010 and the Renumeration Report
										YES
										2. Ratification of the Board of Directors actions
										YES
										3. Vote on the appropriation of Available Earnings
										YES
										4. Amendment to the Articles of Incorporation
										YES
										5. Election of Directors
										YES
										6. Election of Statutory Auditors
										YES
BSLN	CH0011432447	Basilea Pharmaceuticals	48,500	4/6/2011	I	YES	FOR	3/22/2011	3/22/2011	N/A
										1. Annual report, Financial Statements and Consolidated

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
VALN	CH0002088976	Valora Holding AG	9,000	4/15/2011	I	YES	FOR	4/5/2011	4/5/2011	N/A

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

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
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										YES
2. Discharge of the members of the Board of Directors and the Executive Management from liability for activities during fiscal year 2010										YES
3. Appropriation of the available earnings for fiscal year 2010										YES
4. Proposed reallocation of reserve to free reserve to legal reserve , reserve from capital contributions										YES
5. Rescission of the distribution to shareholders in the form of a par value reduction as approved at the 2010 annual general meeting										YES
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										YES
7. New authorized share capital										YES
8. Reduction of the maximum number of members of the Board of Directors to 9										YES
9. Elections to the Board of Directors										YES
10. Appointment of Ernst and Young LLP as auditors for the fiscal year 2011										YES
11. Advisory vote on executive compensation										YES
12. Advisory vote on frequency of executive compensation vote										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.