

SWISS HELVETIA FUND, INC.  
Form PRE 14A  
April 03, 2009  
SCHEDULE 14A

**(RULE 14A-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES**

**EXCHANGE ACT OF 1934 (AMENDMENT NO. \_\_\_\_)**

Filed by the Registrant  X  
Filed by a Party other than the Registrant  O  
Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Rule 14a-12

**THE SWISS HELVETIA FUND, INC.**

\_\_\_\_\_  
(Name of Registrant as Specified in Charter)

\_\_\_\_\_  
(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies: \_\_\_\_\_
  - (2) Aggregate number of securities to which transaction applies: \_\_\_\_\_
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined): \_\_\_\_\_
  - (4) Proposed maximum aggregate value of transaction: \_\_\_\_\_
  - (5) Total fee paid: \_\_\_\_\_
- Fee previously paid with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

- (1) Amount previously paid: \_\_\_\_\_
- (2) Form, schedule or registration statement no.: \_\_\_\_\_
- (3) Filing party: \_\_\_\_\_
- (4) Date filed: \_\_\_\_\_

## **THE SWISS HELVETIA FUND, INC.**

**1270 Avenue of the Americas**

**Suite 400**

**New York, New York 10020**

### **NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**June 10, 2009**

---

To our Stockholders:

Notice is hereby given that the Annual Meeting of Stockholders (the "Meeting") of The Swiss Helvetia Fund, Inc. (the "Fund") will be held at 11:30 a.m., on Wednesday, June 10, 2009, at The Michaelangelo Hotel, Roman Room on the Mezzanine Level, 152 W 51st Street, New York, New York 10019, for the following purposes:

1. To elect three Class III Directors to serve for a three-year term.
2. To ratify the selection by the Fund's Board of Directors of Deloitte & Touche LLP as the Fund's independent registered public accounting firm for the year ending December 31, 2009.
3. To approve changes to certain of the Fund's fundamental investment policies and restrictions to permit the Fund to enter into futures and forward contracts and certain option contracts.
4. To consider and act upon any other business as may properly come before the Meeting or any adjournment thereof.

The Fund's Board of Directors has fixed the close of business on April 13, 2009 as the record date for the determination of stockholders entitled to notice of and to vote at the Meeting or any adjournments or postponements thereof.

You are cordially invited to attend the Meeting. Whether or not you intend to attend the Meeting, please vote by completing, signing and dating and returning the enclosed Proxy. The enclosed Proxy is being solicited by the Board of Directors of the Fund.

By Order of the Board of Directors,

Edward J. Veilleux  
Secretary

Dated: April 27, 2009

## IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS

The Notice, Proxy Statement and Proxy for the Fund also are available to you on the Fund's website at [www.swz.com](http://www.swz.com). You are encouraged to review all of the information contained in the proxy materials before voting. For directions to the Meeting, please call the Fund at 1-888-794-7700 or Georgeson Inc. at 1-800-561-3947.

## IMPORTANT NEWS FOR STOCKHOLDERS

While we encourage you to read the full text of the enclosed Proxy Statement, for your convenience, we have provided a brief overview of the matters to be voted on.

## QUESTIONS AND ANSWERS

### Q. Why am I receiving this Proxy Statement?

A. As a stockholder of The Swiss Helvetia Fund, Inc. (the "Fund"), you are being asked to vote on three proposals in connection with the Fund's 2009 Annual Meeting of Stockholders (the "Annual Meeting").

### Q. What am I being asked to vote "FOR" in this Proxy Statement?

A. These proposals cannot be effected without your approval. The Fund's Board of Directors has approved these proposals, believes they are in stockholders' best interests and recommends that you approve them.

- Proposal 1: Elect Class III Directors. Stockholders are being asked to elect three Class III Directors to the Fund's Board of Directors (the "Board").
- Proposal 2: Ratify the Selection of the Fund's Independent Auditors. Stockholders are being asked to ratify the selection by the Board of Deloitte & Touche LLP ("Deloitte") as the Fund's independent registered public accounting firm for the year ending December 31, 2009.
- Proposal 3: Revise Certain Fundamental Investment Restrictions. Stockholders are being asked to approve a proposal to permit the Fund to engage in futures and forwards contracts and certain option contracts.

### Q. Why am I being asked to vote on Proposal 3?

A. The Fund's fundamental investment restrictions currently prohibit the Fund from entering into derivative transactions ("strategic transactions") with the limited exception of certain options transactions that were approved by the Fund's stockholders at the 2006 Annual Meeting of Stockholders. When the Fund was formed over 20 years ago, the Board adopted certain policies and restrictions that were customary at that time, but now are believed to be unduly restrictive. The Fund's investment adviser, Hottinger Capital Corp. ("HCC"), believes it is appropriate to modify certain of the Fund's fundamental investment restrictions to expand the universe of investment opportunities available to the Fund.

### Q. What is a futures contract? How does it compare to a forward contract?

A. A futures contract is an agreement between two parties to buy and sell a security (or basket of securities) for a set price on a future date. A futures contract on a stock index is a contract for the delivery of a sum of money based on the value of the index at a future date. Futures contracts are listed and traded on exchanges. A forward contract involves a privately negotiated obligation to purchase or sell a specific security, basket of securities or financial instrument at a future date, at a price set at the time of the contract. Forward transactions are conducted in the over-the-counter market and are not guaranteed by an exchange. Forward contracts are similar to futures contracts, except that futures contracts are traded on exchanges, paid by the exchanges and are standardized as to contract size and delivery date. In addition, forward contracts, unlike futures contracts, do not typically require margin payments.

### Q. Why would the Fund utilize these strategic transactions?

A. HCC desires the ability to enter into futures and forwards contracts, and options thereon, to accomplish two primary goals: (1) reduce the Fund's market risk and exposure to changing security prices (i.e., hedging) and (2) when appropriate, invest the Fund's excess cash through a more efficient substitute for a comparable equity position (i.e., market exposure). These transactions would provide the Fund with additional tools to address current and anticipated market challenges. In addition, the Fund would be able to generate income through the sale of put options. This strategy is similar to the one the Fund currently is permitted to employ with respect to selling covered call options.

HCC believes that the proposed changes are in the best interests of the Fund and will enhance its ability to manage the Fund's assets, especially in a rapidly changing market.

**Q. What risks are associated with these strategic transactions?**

A. Engaging in strategic transactions involves risk of loss to the Fund which could adversely affect the value of the Fund's net assets. Strategic transactions can be volatile and involve various types and degrees of risk, depending upon the characteristics of the particular transaction and the Fund as a whole. Successful use of strategic transactions by the Fund is subject to HCC's ability to anticipate correctly movements in the direction of the relevant market and, to the extent the transaction is entered into for hedging purposes, to ascertain the appropriate correlation between the transaction being hedged and the price movements of the futures or forward contract. In addition, to the extent the Fund enters into strategic transactions in the over-the-counter market, the Fund is subject to the risk that the counterparty to the transaction will default. Accordingly, HCC will evaluate the creditworthiness of counterparties to over-the-counter strategic transactions. Although the Fund intends to enter into futures contracts or options only if there is an active market for such transactions, no assurance can be given that a liquid secondary market will exist for any particular contract or option at any particular time, and for some options no such secondary market may exist. Over-the-counter strategic transactions, such as forward contracts, also are less liquid than exchange-traded strategic transactions because the other party to a transaction may be the only investor with sufficient understanding to be interested in bidding for it.

The Fund may be required to segregate permissible liquid assets, or engage in other approved measures to "cover" the Fund's obligations relating to its strategic transactions.

**Q. Will there be any limitations on the Fund's ability to engage in strategic transactions?**

A. Yes. The Board has limited the use of futures and forwards contracts, and options thereon, so that the Fund's marked-to-market unrealized loss on any business day of the Fund does not exceed [ ]% of the value of the Fund's net assets. In addition, the Board has limited the gross amount that the Fund can invest in futures and forwards contracts, and options thereon, to [ ]% of the Fund's total assets. To the extent either limit is exceeded, HCC will promptly seek to close out all or a portion of the Fund's strategic transactions to reduce the Fund's exposure to below the relevant internal restriction. These restrictions may not be changed without prior Board approval and notice to the Fund's stockholders.

**Q. How do the Directors suggest I vote in connection with the proposals to be considered at the Annual Meeting?**

A: After careful consideration, the Fund's Board of Directors, including each Director who is not an "interested person" (as defined in the Investment Company Act of 1940, as amended) of the Fund, recommends that you vote on the proposals as follows:

- FOR the election of each nominee for Class III Director;
- FOR the ratification of Deloitte as the Fund's independent registered public accounting firm for the year ending December 31, 2009; and
- FOR approval of the changes to the Funds' fundamental investment restrictions;

**Q. Will my vote make a difference?**

A. Yes. Your vote is important and makes a difference in the governance of your Fund, no matter how many shares you own. Your vote will help ensure that the proposals can be implemented. We encourage all stockholders to participate in the governance of the Fund.

**Q. Whom do I call if I have questions?**

A. If you need any assistance, or have any questions regarding the proposals or how to vote your shares, please call Georgeson Inc. at 1-800-561-3947.

**Q. How do I vote my shares?**

A. You can vote your shares in person at the Annual Meeting, or by completing, signing and dating the enclosed proxy card and mailing it in the enclosed postage-paid envelope. Alternatively, you may vote by telephone by calling the toll-free number on the proxy card or by computer by going to the Internet address provided on the proxy card and following the instructions, using your proxy card as a guide.

**It is important that you vote promptly.**

**THE SWISS HELVETIA FUND, INC.**

1270 Avenue of the Americas

**Suite 400**

**New York, New York 10020**

**Annual Meeting of Stockholders**

**June 10, 2009**

## **PROXY STATEMENT**

### **INTRODUCTION**

This Proxy Statement is furnished by the Board of Directors of The Swiss Helvetia Fund, Inc. (the "Fund") in connection with the solicitation of proxies for use at the Annual Meeting of Stockholders (the "Meeting"), to be held at 11:30 a.m., on Wednesday, June 10, 2009, at The Michaelangelo Hotel, Roman Room on the Mezzanine Level, 152 W 51st Street, New York, New York 10019. The purpose of the Meeting and the matters to be acted upon are set forth in the accompanying Notice of Annual Meeting of Stockholders. It is expected that the Notice of Annual Meeting of Stockholders, Proxy Statement and form of Proxy will first be mailed to stockholders on or about April 17, 2009.

### **About the Fund**

The Fund's investment adviser is Hottinger Capital Corp. ("HCC"). The executive offices of the Fund and HCC are located at 1270 Avenue of the Americas, Suite 400, New York, New York 10020. The Fund's administrator is Citi Fund Services Ohio, Inc. ("Citi Fund Services"), and its executive offices are located at 3435 Stelzer Road, Columbus, Ohio 43219.

### **Voting Information**

If the accompanying form of Proxy is executed properly and returned, the shares represented by it will be voted at the Meeting in accordance with the instructions on the Proxy. However, if no instructions are specified on the Proxy, the shares will be voted FOR the election of each nominee as a Class III Director, FOR the ratification of the Fund's independent registered public accounting firm and FOR each of the proposals to approve changes to, or elimination of, certain of the Fund's fundamental policies and investment restrictions. A Proxy may be revoked at any time prior to the time it is voted by written notice to the Secretary of the Fund revoking it, by submitting a properly executed Proxy bearing a later date, or by attending the Meeting and voting in person. Attending the Meeting will not automatically revoke a previously executed Proxy. Shares represented by a Proxy marked to withhold authority to vote for a Director, abstentions and broker non-votes will be included in determining the existence of a quorum at the Meeting, but will not constitute a vote in favor of a proposal. As a result, because they are not votes cast "FOR" a proposal, they will have the effect of a vote "AGAINST" Proposals 2 and 3. A broker non-vote occurs when a broker holding shares for a beneficial owner does not vote on a particular matter because the broker does not have discretionary voting power with respect to that matter and has not received instructions from the beneficial owner.

If a stockholder owns shares of the Fund in violation of applicable law, including the Investment Company Act of 1940, as amended (the "1940 Act"), the Fund may determine that any vote attributable to such shares shall not be counted, or that such shares will not be counted for quorum purposes, or both. Under Section 12(d)(1) of the 1940 Act, the acquisition of more than 3% of the Fund's common stock by another fund (whether registered, private or offshore) is unlawful. The Fund will invalidate votes cast on behalf of any such fund or by any other stockholder whose holdings are unlawful, that are otherwise properly cast, only after it has obtained a decision through appropriate proceedings in a court or other forum of competent jurisdiction that such votes are not valid. The Fund may suspend the final counting of votes pending such a decision.

The Board of Directors has fixed the close of business on April 13, 2009 as the record date for the determination of stockholders entitled to notice of, and to vote at, the Meeting and at any adjournment thereof. On that date, the Fund had 32,466,127 shares of Common Stock outstanding and entitled to vote. Each share will be entitled to one vote at the Meeting. Stockholders are not entitled to any appraisal rights as the result of any Proposal.

Management of the Fund knows of no business other than that mentioned in the Notice of Annual Meeting of Stockholders which will be presented for consideration at the Meeting. If any other matter is properly presented, it is the intention of the persons named in the enclosed

Proxy to vote in accordance with their best judgment.

**The Fund will furnish, without charge, a copy of its Annual Report for its fiscal year ended December 31, 2008 and its most recent Quarterly Report to any stockholder upon request. Requests for these Reports should be made in writing to The Swiss Helvetia Fund, Inc., 1270 Avenue of the Americas, Suite 400, New York, New York 10020, or by calling the Fund's toll-free telephone number: 1-888-794-7700.**

**PROPOSAL 1: TO ELECT THREE CLASS III DIRECTORS**

The Fund's Certificate of Incorporation provides for three classes of Directors with overlapping three-year terms. The number of Directors is currently eleven and is divided into three classes, composed of four Class I Directors, four Class II Directors and three Class III Directors. Stockholders are being asked to elect three Class III Directors to serve for a three-year term. The Class III nominees, Rodolphe E. Hottinger, Michael Kraynak, Jr. and Stephen K. West, Esq., are the only nominees to be considered for election as Class III Directors at the Meeting and, if elected, each will serve a three-year term of office until the Annual Meeting of Stockholders in 2012, or until his respective successor is duly elected and qualified.

Each of the Class III nominees was first nominated by the Governance/Nominating Committee of the Board of Directors, consisting of the nine Non-Interested Directors (as defined below), two of whom are Class III nominees. Messrs. Kraynak and West were last elected by stockholders as Class III Directors in 2006 to serve until this Meeting. Rodolphe E. Hottinger, who also serves as the Fund's President, was nominated by the Board of Directors of the Fund to replace Mr. Paul Hottinguer, a Class III Director who is not standing for re-election by stockholders at the Meeting. The Board of Directors of the Fund, including all of the Directors of the Fund who are not "interested persons" (as defined in the 1940 Act) of the Fund (each such Director, a "Non-Interested Director"), unanimously proposed the Class III nominees for election at this Meeting.

Unless authority is withheld, it is the intention of the persons named in the accompanying form of Proxy to vote each Proxy FOR the election of the three Class III nominees of the Fund listed above. Each nominee has indicated he will serve, if elected, but if any such nominee should be unable to serve, Proxies will be voted for an alternate nominee, if any, designated by the Board of Directors. The Board of Directors has no reason to believe that any of the above nominees will be unable to serve as a Director. Each of the nominees is currently a member of the Board of Directors.

Please see pages [6-7] of this Proxy Statement for additional information concerning the Class III nominees.

**Required Vote and the Board's Recommendation**

In accordance with Delaware law and the Fund's Certificate of Incorporation and By-Laws, Directors are elected by a plurality of the votes cast at the Meeting by the stockholders entitled to vote.

**THE BOARD OF DIRECTORS OF THE FUND, INCLUDING THE NON-INTERESTED DIRECTORS, UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE ELECTION OF THE THREE NOMINEES AS CLASS III DIRECTORS.**

**Certain Information Concerning Directors and Executive Officers**

The following tables set forth certain information about each person nominated for election as a Director by the Board of Directors of the Fund, each person currently serving and continuing as a Director and each person who currently serves as an executive officer of the Fund, including his or her beneficial ownership of Common Stock of the Fund. All of the information is as of December 31, 2008. The information with respect to the Directors is separately stated for Directors who have been determined to be Non-Interested Directors and Directors or nominees for Director who are deemed to be "interested persons" of the Fund under the 1940 Act.

**Class I Non-Interested Directors**

(Terms Will Expire in 2010)

Name, Address & Age	Position(s)	Principal	Other Directorships Held	Shares and Dollar Range
	with	Occupation(s)	By Director	of Common
	Fund	During At Least The Past		Stock
	(Since)	Five Years		

Edgar Filing: SWISS HELVETIA FUND, INC. - Form PRE 14A

		<b>Beneficially</b>		
		<b>Owned<sup>1</sup></b>		
Claude W. Frey	Director (1995); and Member of the Governance/ Nominating Committee (2002)	President of the Swiss Parliament from 1994 to 1995; President of the Swiss Police Academy (Neuchâtel) from 1996 to 2003; Member of the Swiss Parliament from 1979 to 2003; Parliamentary Assembly of the Council of Europe (Strasbourg) from 1996 to 2004; Executive Board of the "North-South Centre" (Lisbon) since 1999; President of the National Committee for Foreign Affairs from 2001 to 2003; Vice President of the National Committee for Foreign Affairs from 1999 to 2001; Chairman of the Board: Bérun Frais SA (Marin) since 2002; Federation of Swiss Food Industries (Berne) from 1991 to 2001; Association of Swiss Chocolate Manufacturers (Berne) from 1991 to 2000; Vice Chairman of the Board: Federation of Swiss Employers' Association (Zurich) from 1997 to 2001	Chairman of the Board: Infra Tunnel SA (Marin); Beton Frais SA (Marin); Member of the Board: SCCM SA (Crans-Montana); Dexia Banque Privee (Suisse), Zurich; Dexia Public Finance (Suisse) Geneva; Racemark Industries SA (Suisse) Couvet; Chairman of the Executive Board of the "North-South Centre" (Lisbon); Chairman of the Federal Committee for Employee Pension Plans (Berne); Chairman of the Advisory Board of International Swiss State Broadcast; President of the Steering Committee of InterNutrition (Zurich) from 2000 to 2008	5,086 \$50,001-\$100,000
2012 Auvernier Switzerland				
Age: 65				
Jean-Marc Boillat	Director (2005); and Member of the Governance/ Nominating Committee (2005)	Former CEO, Tornos-Bechler S.A., Moutier; Former Ambassador of Switzerland in various countries, including Lebanon, Cyprus, Angola, Mozambique and Argentina	None	4,600 \$50,001-\$100,000
Les Gadras 47120 Villeneuve de Duras France				
Age: 67				
R. Clark Hooper	Director (2007); Member of the Audit Committee (2007), the Governance/ Nominating Committee (2007) and the Pricing Committee (2008)	President of Dumbarton Group LLC (regulatory consulting) from 2003 to 2007; Various positions, including Executive Vice President of Regulatory Policy and Oversight (2002-2003) and Strategic Programs (1992-2002) of the National Association of Securities Dealers, Inc. (currently, Financial Industry Regulatory Authority, Inc. ) from 1972 to 2003	Director of certain funds in the American Funds fund complex (18 funds); Director of JP Morgan Value Opportunities Fund; Chairman and Member of the Executive Committee and Board of Trustees of Hollins University (VA); and Trustee of Children's Hospital of Philadelphia (PA)	1,088 \$10,001-\$50,000
1156 St. Andrews Road Bryn Mawr, PA 19010 Age: 62				

Edgar Filing: SWISS HELVETIA FUND, INC. - Form PRE 14A

**Class II Non-Interested Directors**

**(Terms Will Expire in 2011)**

<b>Name, Address &amp; Age</b>	<b>Position(s)</b>	<b>Principal</b>	<b>Other Directorships Held</b>	<b>Shares and Dollar Range</b>
	<b>with</b>	<b>Occupation(s)</b>	<b>by Director</b>	<b>of Common</b>
	<b>Fund</b>	<b>During At Least The Past Five Years</b>		<b>Stock</b>
	<b>(Since)</b>			<b>Beneficially</b>
				<b>Owned<sup>1</sup></b>
Didier Pineau-Valencienne c/o SAGARD Private Equity Partners, 24/32 Rue Jean Goujon 75008 Paris France Age: 77	Director (1999); Member of the Audit Committee (1999) and the Pricing Committee (2008); and Member Chairman (2007) of the Governance/ Nominating Committee	Honorary Chairman of Schneider Electric SA (industrial conglomerate) since 1999; Chairman of the Board and Chief Executive Officer of Schneider Electric SA from 1981 to 1999; Chairman of AFEP from 1999 to 2001; Vice Chairman of Credit Suisse First Boston (Europe) Limited (investment banking) from 1999 to 2002; Senior Adviser of Credit Suisse First Boston (Europe) Limited from 2002 to 2008; Partner of SAGARD Private Equity Partners (France)	Director: Fleury Michon (France); AFEP (France); Wendel Investissements (formerly, Compagnie Générale d'Industrie et de Participations (CGIP)) from 1996 to 2005; Member of the Board of Pernod Ricard; Member of the Supervisory Board of AXA-UAP (France) (insurance) from 1998 to 2001; Member of Advisory Board of Booz Allen & Hamilton (USA) from 1997 to 2002; Member of LAGARDÈRE (France) (holding company)	3,070 \$10,001-\$50,000
Samuel B. Witt, III, Esq. 1802 Bayberry Court Suite 401 Richmond, Virginia 23226 Age: 73	Director (1987) and Chairman of the Board of Directors (2006); Chairman of the Audit Committee (1993 to 2006); and Member of the Governance/ Nominating Committee (2002) and the Pricing Committee (2008)	Senior Vice President and General Counsel: Stateside Associates, Inc. from 1993 to 2004; Senior Consultant to Stateside Associates, Inc. from June 1 to December 31, 2004; Samuel B. Witt, III, Attorney-at-Law, since August 1993	Former Member and President of the Virginia Military Institute Board of Visitors; Trustee of The Williamsburg Investment Trust (11 funds); Trustee, George C. Marshall Foundation; Honorary Trustee, University of Virginia Law School Foundation; Director, Gateway Homes, Inc.; and Director, College Orientation Workshop	4,867 \$50,001-\$100,000
Paul R. Brenner, Esq. 25 Moore Rd. Bronxville, New York 10708 Age: 66	Director (2002); Chairman of the Audit Committee (2006); Member of the Governance/ Nominating Committee (2005) and the Pricing Committee (2008); and Secretary (1987 to 2002)	Of Counsel of Salans (law firm) since July 1996; Paul R. Brenner, Attorney-at-Law since June 1993; Counsel to the Fund from 1994 to 2002; Partner of Kelley Drye & Warren LLP (law firm) from 1976 to 1993	Chairman of the Board and Director: Harry Limited (Private Investment Company ("P.I.C.")); MFGAT, Inc. (P.I.C.); Strelsau, Inc. (P.I.C.); MG Management Corp. (P.I.C.); Marango Capital Management Corp. (P.I.C.); Director: Quercus Foundation, Inc. (Private Foundation); Highstead Fund, Inc. (Private Foundation); Highstead Foundation, Inc. (Arboretum); and Director and Senior Trustee of The Louis Calder Foundation (Private Foundation)	15,087 \$100,001-\$200,000
Claus Helbig Mauerkircherstrasse 10, D-81679 Munich, Germany Age: 67	Director (2008); Member of the Governance/ Nominating Committee (2008)	Member of the Supervisory Board of: Audi AG (Ingolstadt), Bankhaus August Lenz & Co. AG (Munich) (Chairman), Frankfurt am Main, GLL Real Estate Partners GmbH (Munich) (Chairman) and HCM Capital Management AG (Munich) (Vice-Chairman); Member of the European Advisory Board of Booz Allen Hamilton; and Member of the Global Advisory Board of Millennium Associates, Zug/CH; Director of Leo Capital Growth SPC (Cayman Islands)	None	1,000 \$10,001-\$50,000

Edgar Filing: SWISS HELVETIA FUND, INC. - Form PRE 14A

**Class III Non-Interested Directors**

(Nominees for Terms Expiring in 2012)

Name, Address & Age	Position(s)	Principal	Other Directorships Held	Shares and Dollar Range
	with	Occupation(s)	by Director	of Common
	Fund	During At Least The Past Five Years		Stock
	(Since)			Beneficially
				Owned <sup>1</sup>
Michael Kraynak, Jr. 401 Mountain Avenue Ridgewood, New Jersey 07450	Director (2005); Member of the Audit Committee (2006), the Governance/ Nominating Committee (2005) and the Pricing Committee (2008)	Partner of Brown Brothers Harriman & Co.; Member, BBH Trust Company Investment Committee	Director of American Australian Association; Chairman, Finance Committee; Member, Executive Committee; President of the Robert Brunner Foundation (private foundation); Trustee of the Ridgecrest Senior Citizens Housing Corp.; Former Member of the Ridgewood (NJ) Financial Advisory Council; Former Director: Yale Alumni Association of Bergen County	10,000 \$100,001-\$200,000
Age: 78 Stephen K. West, Esq.				
Sullivan & Cromwell LLP				
125 Broad Street				
New York, New York 10004				