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GABELLI EQUITY TRUST INC
Form N-PX
August 27, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-04700

The Gabelli Equity Trust Inc.

(Exact name of registrant as specified in charter)

One Corporate Center
Rye, NY 10580-1422

(Address of principal executive offices) (Zip code)

Bruce N. Alpert
Gabelli Funds, LLC
One Corporate Center
Rye, NY 10580-1422

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-422-3554

Date of fiscal year end: December 31

Date of reporting period: July 1, 2003 - June 30, 2004

Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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PROXY VOTING RECORD
FOR PERIOD JULY 1, 2003 TO JUNE 30, 2004

RFS HOTEL INVESTORS, INC. RFS
Issuer: 74955J ISIN:
SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	TO APPROVE THE AGREEMENT, AS AMENDED, BY AND AMONG CNL HOSPITALITY PROPERTIES, INC., A MARYLAND CORPORATION, CNL ROSE ACQUISITION CORP., A DELAWARE CORPORATION, RFS HOTEL INVESTORS, INC., A TENNESSEE CORPORATION, CNL ROSE ACQUISITION OP, LP, A TENNESSEE LIMITED PARTNERSHIP, AND RFS PARTNERSHIP, L.P., A TENNESSEE LIMITED PARTNERSHIP.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST	B01GETF0036152B	108	50,0

EMI GROUP PLC EMIPY
Issuer: 268694 ISIN:
SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	TO RECEIVE THE DIRECTORS REPORT AND THE FINANCIAL STATEMENTS.	Management	For
02	TO DECLARE A FINAL DIVIDEND.	Management	For
03	TO APPROVE THE DIRECTORS REMUNERATION REPORT.	Management	For
04	TO RE-ELECT MR E L NICOLI AS A DIRECTOR.	Management	For
05	TO ELECT MR P A GEORGESCU AS A DIRECTOR.	Management	For
06	TO ELECT MR D J LONDONER AS A DIRECTOR.	Management	For

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07	TO REAPPOINT THE AUDITOR.	Management	For
08	TO AUTHORIZE THE DIRECTORS TO DETERMINE THE REMUNERATION OF THE AUDITOR.	Management	For
09	TO AUTHORIZE THE DIRECTORS TO ALLOT SHARES.	Management	For
10	TO AUTHORIZE THE DISAPPLICATION OF PRE-EMPTION RIGHTS.	Shareholder	For
11	TO AUTHORIZE THE PURCHASE OF OWN SHARES.	Management	For
12	TO APPROVE THE EXECUTIVE SHARE INVESTMENT PLAN.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST	B01GETF0036152B	205	100,0

 HOMEFED CORPORATION
 Issuer: 43739D
 SEDOL:
 ISIN: HFDC

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF AMENDMENTS TO THE COMPANY S RESTATED CERTIFICATE OF INCORPORATION, AS AMENDED, TO EFFECT A REVERSE/FORWARD STOCK SPLIT AND TO REDUCE THE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED FOR ISSUANCE IN CONNECTION WITH THE REVERSE/FORWARD STOCK SPLIT.	Shareholder	For
03	APPROVAL OF AN AMENDMENT TO THE COMPANY S RESTATED CERTIFICATE OF INCORPORATION, AS AMENDED, TO CREATE A CLASS OF PREFERRED STOCK, OF WHICH 3,000,000 SHARES WILL BE AUTHORIZED.	Shareholder	Again
04	APPROVAL OF AN AMENDMENT TO THE COMPANY S 1999 STOCK INCENTIVE PLAN TO INCREASE TO 200,000 THE NUMBER OF SHARES OF COMMON STOCK THAT WOULD BE AVAILABLE UNDER THE PLAN IF THE PROPOSED REVERSE/FORWARD STOCK SPLIT IS EFFECTED.	Management	For
05	RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS TO AUDIT THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND ITS	Management	For

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SUBSIDIARIES FOR THE YEAR ENDED DECEMBER 31, 2003.

06	AUTHORIZATION FOR THE PROXIES TO VOTE UPON SUCH OTHER BUSINESS AS MAY PROPERLY BE PRESENTED TO THE MEETING OR ANY ADJOURNMENTS OR POSTPONEMENTS THEREOF.	Management	For
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Account Name	Custodian Account	Stock Class	Ball Shar
<hr style="border-top: 1px dashed black;"/>			
GABELLI EQUITY TRUST	B01GETF0036152B	208	4,75

COMPANIA DE TELECOMUNICACIONES DE CH		CTC
Issuer: 204449	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
<hr style="border-top: 1px dashed black;"/>			
01	APPROVAL OF THE DISTRIBUTION OF AN EXTRAORDINARY DIVIDEND OF CH\$17.5 PER SHARE TO BE CHARGED AGAINST RETAINED EARNINGS AS OF DECEMBER 31, 2002.	Management	For
02	APPROVAL OF THE MODIFICATION OF ARTICLE FIVE OF TELEFONICA CTC CHILE S BY-LAWS, AS A RESULT OF AN INCREASE IN PAID-IN-CAPITAL DUE TO THE CAPITALIZATION OF A PREMIUM PAID ON SHARES ISSUED IN THE PAST.	Management	For
03	APPROVAL TO ADOPT THE NECESSARY DECISIONS TO LEGALIZE THE SHAREHOLDERS MEETING S AGREEMENTS.	Management	For
<hr style="border-top: 1px dashed black;"/>			
	Account Name	Custodian Account	Stock Class
	Ball Shar		
<hr style="border-top: 1px dashed black;"/>			
	GABELLI EQUITY TRUST	B01GETF0036152B	300
			55,0

MIRANT CORPORATION	
Issuer: 604675	ISIN:
SEDOL:	

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	THE DEBTOR S PLAN	Management	
02	RELEASE PROVISIONS CONTAINED IN SECTION 7.17 OF THE PLAN	Management	
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST	B01GETF0036152B	AB4

ALLEN TELECOM INC.
 Issuer: 018091
 SEDOL:

ISIN:

ALN

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	A PROPOSAL TO ADOPT THE AGREEMENT AND PLAN OF MERGER, DATED AS OF FEBRUARY 17, 2003, AS AMENDED, BY AND AMONG ANDREW CORPORATION, ADIRONDACKS, LLC AND ALLEN TELECOM, INC. (THE MERGER AGREEMENT), AND APPROVE THE MERGER AND THE OTHER TRANSACTIONS CONTEMPLATED BY THE MERGER AGREEMENT.	Management	For
02	A PROPOSAL TO APPROVE ADJOURNMENTS OR POSTPONEMENTS OF THE SPECIAL MEETING, IF NECESSARY, TO PERMIT FURTHER SOLICITATION OF PROXIES IF THERE ARE NOT SUFFICIENT VOTES AT THE TIME OF THE SPECIAL MEETING TO APPROVE THE ABOVE PROPOSAL.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST	B01GETF0036152B	108

BT GROUP PLC

BTY

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Issuer: 05577E
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	REPORTS AND ACCOUNTS.	Management	For
02	REMUNERATION REPORT.	Management	For
03	FINAL DIVIDEND.	Management	For
04	RE-ELECT SIR ANTHONY GREENER.	Management	For
05	RE-ELECT LOUIS HUGHES.	Management	For
06	RE-ELECT MAARTEN VAN DEN BERGH.	Management	For
07	ELECT CLAYTON BRENDISH.	Management	For
08	REAPPOINTMENT AND REMUNERATION OF AUDITORS.	Management	For
09	AUTHORITY TO ALLOT SHARES.	Shareholder	For
10	AUTHORITY TO ALLOT SHARES FOR CASH. (SPECIAL RESOLUTION)	Shareholder	For
11	AUTHORITY TO PURCHASE OWN SHARES. (SPECIAL RESOLUTION)	Management	For
12	AUTHORITY FOR POLITICAL DONATIONS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST	B01GETF0036152B	101	25,0

MODINE MANUFACTURING COMPANY
 Issuer: 607828
 SEDOL:

ISIN:

MODI

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar

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GABELLI EQUITY TRUST	B01GETF0036152B	100	335,0
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CHARTER COMMUNICATIONS, INC.		CHTR
Issuer: 16117M	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR	Management	For
02	AMENDMENT TO THE COMPANY S 2001 STOCK INCENTIVE PLAN TO INCREASE BY 30,000,000 SHARES THE NUMBER OF SHARES OF CLASS A COMMON STOCK AUTHORIZED FOR ISSUANCE UNDER THE PLAN	Management	Again
03	AMENDMENTS TO THE 1999 OPTION PLAN AND THE 2001 STOCK INCENTIVE PLAN TO AUTHORIZE THE REPRICING OF OUTSTANDING STOCK OPTIONS	Management	Again
04	RATIFICATION OF KPMG LLP AS INDEPENDENT PUBLIC ACCOUNTANTS	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST	B01GETF0036152B	107	30,0
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MMO2 PLC		OOM
Issuer: 55309W	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	REPORT AND ACCOUNTS	Management	For
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02	REMUNERATION REPORT	Management	For
03	ELECT DAVID CHANCE	Management	For
04	ELECT DAVID ARCULUS	Management	For
05	ELECT RUDOLF GROGER	Management	For
06	ELECT DAVID MCGLADE	Management	For
07	ELECT KENT THEXTON	Management	For
08	RE-ELECT PETER ERSKINE	Management	For
09	RE-ELECT NEELIE KROES	Management	For
10	RE-ELECT PAUL MYNERS	Management	For
11	RE-APPOINTMENT OF AUDITORS	Management	For
12	REMUNERATION OF AUDITORS	Management	For
13	AUTHORITY TO ALLOT SHARES	Shareholder	For
S14	POWER TO ALLOT SHARES FOR CASH	Shareholder	For
S15	AUTHORITY TO PURCHASE OWN SHARES *NOTE* VOTING CUT-OFF DATE: JULY 24, 2003 AT 3:00 P.M. EDT	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST	B01GETF0036152B	101	119,0

VODAFONE GROUP PLC
Issuer: 92857W
SEDOL:
ISIN: VOD

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	TO RECEIVE THE REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS	Management	For
02	TO APPROVE THE REMUNERATION REPORT	Management	For
03	TO RE-APPOINT LORD MACLAURIN OF KNEBWORTH, DL AS A DIRECTOR	Management	For
04	TO RE-APPOINT KENNETH HYDON AS A DIRECTOR	Management	For

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05	TO RE-APPOINT THOMAS GEITNER AS A DIRECTOR	Management	For
06	TO RE-APPOINT PROFESSOR SIR ALEC BROERS AS A DIRECTOR	Management	For
07	TO RE-APPOINT JURGEN SCHREMPP AS A DIRECTOR	Management	For
08	TO ELECT DR. JOHN BUCHANAN AS A DIRECTOR	Management	For
09	TO APPROVE A FINAL DIVIDEND OF 0.8983 PER ORDINARY SHARE	Management	For
10	TO RE-APPOINT DELOITTE & TOUCHE AS AUDITORS	Management	For
11	TO AUTHORIZE THE AUDIT COMMITTEE TO DETERMINE THE AUDITORS REMUNERATION	Management	For
12	TO AUTHORIZE DONATIONS AND EXPENDITURE UNDER THE POLITICAL PARTIES, ELECTIONS AND REFERENDUMS ACT 2000	Management	For
13	TO RENEW AUTHORITY TO ALLOT SHARES UNDER ARTICLE 16.2 OF THE COMPANY S ARTICLES OF ASSOCIATION	Shareholder	For
14	TO RENEW AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS UNDER ARTICLE 16.3 OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For
15	TO AUTHORIZE THE COMPANY S PURCHASE OF ITS OWN SHARES *NOTE - VOTING CUT-OFF DATE: JULY 23, 2003	Shareholder	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST	B01GETF0036152B	100	100,0

GTECH HOLDINGS CORPORATION
 Issuer: 400518
 SEDOL:

ISIN:

GTK

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF THE CORPORATE FINANCIALS MANAGEMENT INCENTIVE PLAN FOR CHIEF EXECUTIVE OFFICER AND SENIOR STAFF.	Management	For
03	RATIFICATION OF ERNST & YOUNG LLP, INDEPENDENT	Management	For

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CERTIFIED PUBLIC ACCOUNTANTS, AS AUDITORS FOR THE
FISCAL YEAR ENDING FEBRUARY 28, 2004.

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST	B01GETF0036152B	106	8,00

PARK PLACE ENTERTAINMENT CORPORATION		PPE
Issuer: 700690	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	TO AMEND THE COMPANY S AMENDED AND RESTATED CERTIFICATE OF INCORPORATION TO CHANGE THE NAME OF THE COMPANY TO CAESARS ENTERTAINMENT, INC.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
<hr/>			
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	430,0

DEL MONTE FOODS COMPANY		DLM
Issuer: 24522P	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
<hr/>			
01	DIRECTOR	Management	For
02	TO APPROVE DEL MONTE FOODS COMPANY S ANNUAL INCENTIVE PLAN, AS AMENDED, TO COMPLY WITH SECTION 162(M) OF THE INTERNAL REVENUE CODE.	Management	For
03	TO RATIFY THE APPOINTMENT OF KPMG LLP AS DEL	Management	For

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01	DIRECTOR	Management	For
02	APPROVAL OF APPOINTMENT OF KPMG LLP AS INDEPENDENT AUDITOR.	Management	For
03	ADOPTION OF THE GENERAL MILLS, INC. 2003 STOCK COMPENSATION PLAN.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	85,0

 CATELLUS DEVELOPMENT CORPORATION
 Issuer: 149111 ISIN: CDX
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVE AND ADOPT THE AGREEMENT AND PLAN OF MERGER DATED JULY 31, 2003 AMONG CATELLUS DEVELOPMENT CORPORATION, CATELLUS SUBCO, INC. AND CATELLUS OPERATING LIMITED PARTNERSHIP PURSUANT TO WHICH THE REIT CONVERSION WILL BE EFFECTED	Management	For
02	DIRECTOR	Management	For
03	APPROVE THE AMENDMENT TO THE 2000 PERFORMANCE AWARD PLAN	Management	For
04	APPROVE AND ADOPT THE 2003 PERFORMANCE AWARD PLAN	Management	For
05	STOCKHOLDER PROPOSAL RELATING TO STOCKHOLDER RIGHTS PLAN	Shareholder	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	300,0

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ROYCE VALUE TRUST, INC.
 Issuer: 780910
 SEDOL:

ISIN:

RVT

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Stock Class	Vot Cas	Ball Shar
01	DIRECTOR		Management			For
		GABELLI EQUITY TRUST INC.		105		36,0

UNITEDGLOBALCOM, INC.
 Issuer: 913247
 SEDOL:

ISIN:

UCOMA

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Stock Class	Vot Cas	Ball Shar
01	DIRECTOR		Management			For
02	APPROVAL OF UNITEDGLOBALCOM, INC. EQUITY INCENTIVE PLAN.		Management			For
		GABELLI EQUITY TRUST INC.		508		370,0

GENERAL MOTORS CORPORATION
 Issuer: 370442
 SEDOL:

ISIN:

GMH

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas	
01	APPROVAL OF THE FIRST GM CHARTER AMENDMENT	Management	For	
02	RATIFICATION OF THE NEW HUGHES CERTIFICATE OF INCORPORATION	Management	For	
03	RATIFICATION OF THE HUGHES SPLIT-OFF, INCLUDING THE SPECIAL DIVIDEND	Management	For	
04	RATIFICATION OF THE GM/NEWS STOCK SALE	Management	For	
05	RATIFICATION OF THE NEWS STOCK ACQUISITION	Management	For	
06	APPROVAL OF THE SECOND GM CHARTER AMENDMENT	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	165,0
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	832	180,3

FRANCE TELECOM
 Issuer: 35177Q
 SEDOL:

ISIN:

FTE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
O1	MODIFICATION TO THE DELEGATION TO THE BOARD OF DIRECTORS TO BUY, KEEP OR TRANSFER FRANCE TELECOM SHARES AS GRANTED BY THE SHAREHOLDERS IN THEIR ORDINARY GENERAL MEETING ON MAY 27, 2003.	Management	For
E2	DELEGATION TO THE BOARD OF DIRECTORS TO ISSUE SHARES RESERVED FOR THE HOLDERS OF ORANGE SHARES SUBSCRIBED TO OR HELD PURSUANT TO AN ORANGE STOCK OPTION OR SHARE PURCHASE PLAN, OR THE SHARE PURCHASE PLAN , THE ORANGE SENIOR DISCRETIONARY SHARE PLAN AND THE RESTRICTED SHARE PLAN , WHO HAVE SIGNED A LIQUIDITY CONTRACT WITH FRANCE TELECOM.	Management	For
E3	DELEGATION TO THE BOARD OF DIRECTORS TO INCREASE THE CAPITAL FOR THE BENEFIT OF MEMBERS OF A FRANCE TELECOM GROUP COMPANY SAVINGS PLAN.	Shareholder	For

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E4	POWERS.		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	7,00

 THE PROCTER & GAMBLE COMPANY
 Issuer: 742718
 SEDOL:
 ISIN: PG

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFY APPOINTMENT OF INDEPENDENT AUDITORS	Management	For
03	APPROVE THE PROCTER & GAMBLE 2003 NON-EMPLOYEE DIRECTORS STOCK PLAN	Management	For
04	SHAREHOLDER PROPOSAL NO. 1 BOARD OF DIRECTORS TERMS	Shareholder	Again
05	SHAREHOLDER PROPOSAL NO. 2 LABEL GENETICALLY ENGINEERED FOODS	Shareholder	Again

	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	100,0

 THE NEWS CORPORATION LIMITED
 Issuer: 652487
 SEDOL:
 ISIN: NWS

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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1A	APPROVAL OF THE RE-ELECTION OF MR. LACHLAN MURDOCH, AS SET FORTH IN THE COMPANY S NOTICE OF MEETING ENCLOSED HEREWITH.	Management	For
1B	APPROVAL OF THE RE-ELECTION OF MR. THOMAS PERKINS, AS SET FORTH IN THE COMPANY S NOTICE OF MEETING ENCLOSED HEREWITH.	Management	For
1C	APPROVAL OF THE RE-ELECTION OF MR. STANLEY SHUMAN, AS SET FORTH IN THE COMPANY S NOTICE OF MEETING ENCLOSED HEREWITH.	Management	For
1D	APPROVAL OF THE RE-ELECTION OF MR. ARTHUR SISKIND, AS SET FORTH IN THE COMPANY S NOTICE OF MEETING ENCLOSED HEREWITH.	Management	For
02	APPROVAL OF AN ORDINARY RESOLUTION TO GRANT OPTIONS TO CERTAIN EXECUTIVE DIRECTORS, AS SET FORTH IN THE COMPANY S NOTICE OF MEETING ENCLOSED HEREWITH.	Management	For
03	APPROVAL OF AN ORDINARY RESOLUTION THAT THE COMPANY APPROVES PAYMENT OF AN AGGREGATE OF UP TO A\$1.85 MILLION (APPROXIMATELY US\$1.2 MILLION) PER ANNUM TO THE DIRECTORS, OTHER THAN ANY IN FULL-TIME EMPLOYMENT OF THE COMPANY OR ANY OF ITS SUBSIDIARIES, FOR THEIR SERVICES AS DIRECTORS, AS SET FORTH IN THE COMPANY S NOTICE OF MEETING ENCLOSED HEREWITH.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	703	10,0

 DIAGEO PLC
 Issuer: 25243Q
 SEDOL: _____
 ISIN: _____
 DEO

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	REPORTS AND ACCOUNTS 2003	Management	For
02	DIRECTORS REMUNERATION REPORT 2003	Management	For
03	DECLARATION OF FINAL DIVIDEND	Management	For
04	RE-ELECTION OF LORD BLYTH (3*)	Management	For

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05	RE-ELECTION OF MR JK OATES (1*, 3, 4)	Management	For
06	RE-ELECTION OF MR PS WALSH (2*)	Management	For
07	RE-APPOINTMENT AND REMUNERATION OF AUDITORS	Management	For
08	DISAPPLICATION OF PRE-EMPTION RIGHTS	Management	For
09	AUTHORITY TO PURCHASE OWN ORDINARY SHARES	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	205	224,0

 CHECKFREE CORPORATION
 Issuer: 162813
 SEDOL:
 ISIN: CKFR

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO APPROVE AND ADOPT THE CHECKFREE CORPORATION 2003 INCENTIVE COMPENSATION PLAN. THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST ITEM 3.	Management	For
03	THE STOCKHOLDER PROPOSAL SET FORTH IN THE PROXY STATEMENT.	Shareholder	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	1,00

 SARA LEE CORPORATION
 Issuer: 803111
 SEDOL:
 ISIN: SLE

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
02	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS SARA LEE S INDEPENDENT ACCOUNTANTS FOR FISCAL 2004.	Management	For	
03	TO VOTE ON A STOCKHOLDER PROPOSAL REGARDING CHARITABLE CONTRIBUTIONS.	Shareholder	Absta	
04	TO VOTE ON A STOCKHOLDER PROPOSAL REGARDING SARA LEE S CODE OF CONDUCT.	Shareholder	Absta	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	100,0

ARCHER-DANIELS-MIDLAND COMPANY
 Issuer: 039483
 SEDOL:
 ISIN: ADM

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	1,000,

BOCA RESORTS, INC.
 Issuer: 09688T
 SEDOL:
 ISIN: RST

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY THE ACTION OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS IN APPOINTING ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT PUBLIC ACCOUNTANTS FOR THE YEAR ENDING JUNE 30, 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106

SCIENTIFIC-ATLANTA, INC.
 Issuer: 808655
 SEDOL:

ISIN:

SFA

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF THE 2003 LONG-TERM INCENTIVE PLAN.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	104

THE FAIRCHILD CORPORATION
 Issuer: 303698
 SEDOL:

ISIN:

FA

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR		Management	For
02	TO APPROVE PERFORMANCE GOALS FOR INCENTIVE COMPENSATION FOR THE PRESIDENT.		Management	For
03	TO APPROVE PERFORMANCE GOALS FOR INCENTIVE COMPENSATION FOR THE CHIEF EXECUTIVE OFFICER.		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shares
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	115,0

MEREDITH CORPORATION
 Issuer: 589433
 SEDOL:
 ISIN:
 MDP

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vote Case
01	DIRECTOR		Management	For
02	TO ADOPT AMENDMENTS TO THE RESTATED ARTICLES OF INCORPORATION RELATING TO LIMITATION OF LIABILITY OF DIRECTORS FOR MONETARY DAMAGES AND INDEMNIFICATION OF DIRECTORS AS PERMITTED UNDER THE RECENTLY AMENDED IOWA BUSINESS CORPORATION ACT.		Management	Against
	Account Name	Custodian Account	Stock Class	Ball Shares
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	125,0

BIOGEN, INC.
 Issuer: 090597
 SEDOL:
 ISIN:
 BGEN

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas	
01	TO APPROVE THE AGREEMENT AND PLAN OF MERGER, DATED AS OF JUNE 20, 2003, BY AND AMONG IDEC PHARMACEUTICALS CORPORATION, BRIDGES MERGER CORPORATION AND BIOGEN.	Management	For	
02	TO APPROVE ANY PROPOSAL TO ADJOURN THE MEETING TO A LATER DATE, IF NECESSARY, TO SOLICIT ADDITIONAL PROXIES IF THERE ARE NOT SUFFICIENT VOTES IN FAVOR OF APPROVAL OF THE AGREEMENT AND PLAN OF MERGER.	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	26,0

ALLEGHENY ENERGY, INC.
 Issuer: 017361
 SEDOL:

ISIN:

AYE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT ACCOUNTANTS.	Management	For
03	SHAREHOLDER PROPOSAL REGARDING POISON PILLS.	Shareholder	For
04	SHAREHOLDER PROPOSAL REGARDING INDEXED OPTIONS.	Shareholder	Agai
05	SHAREHOLDER PROPOSAL REGARDING PERFORMANCE-BASED STOCK OPTIONS.	Shareholder	Agai
06	SHAREHOLDER PROPOSAL REGARDING OPTION EXPENSING.	Shareholder	Agai
07	SHAREHOLDER PROPOSAL REGARDING INDEPENDENT BOARD CHAIRMAN.	Shareholder	Agai
08	SHAREHOLDER PROPOSAL REGARDING ALLOW SIMPLE MAJORITY VOTE.	Shareholder	Agai
09	SHAREHOLDER PROPOSAL REGARDING ANNUAL ELECTION OF DIRECTORS.	Shareholder	Agai

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10	SHAREHOLDER PROPOSAL REGARDING AUDITOR FEES.	Shareholder	Agai
11	SHAREHOLDER PROPOSAL REGARDING REINCORPORATION.	Shareholder	Agai

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	125,0

GAYLORD ENTERTAINMENT COMPANY	ISIN:	GET
Issuer: 367905		
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	PROPOSAL TO APPROVE THE ISSUANCE OF SHARES OF COMMON STOCK UNDER THE AGREEMENT AND PLAN OF MERGER, DATED AS OF AUGUST 4, 2003, BY AND AMONG THE COMPANY, GET MERGER SUB, INC. AND RESORTQUEST INTERNATIONAL, INC.	Management	Absta
02	PROPOSAL TO ADJOURN THE SPECIAL MEETING TO A LATER DATE, IF NECESSARY, TO SOLICIT ADDITIONAL PROXIES IF THERE ARE NOT SUFFICIENT VOTES IN FAVOR OF THE PROPOSAL TO APPROVE THE ISSUANCE OF SHARES OF COMMON STOCK UNDER THE AGREEMENT AND PLAN OF MERGER.	Management	Absta

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	245,0

CAMPBELL SOUP COMPANY	ISIN:	CPB
Issuer: 134429		
SEDOL:		

Vote Group: GLOBAL

Proposal	Proposal	Vot
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Number	Proposal	Type	Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF APPOINTMENT OF AUDITORS	Management	For
03	APPROVAL OF THE 2003 LONG-TERM INCENTIVE PLAN	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109

 DONALDSON COMPANY, INC. DCI
 Issuer: 257651 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFY APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS.	Management	For
03	AMEND CERTIFICATE OF INCORPORATION TO INCREASE AUTHORIZED SHARES OF COMMON STOCK FROM 80,000,000 TO 120,000,000.	Shareholder	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109

 THE READER'S DIGEST ASSOCIATION, INC RDA
 Issuer: 755267 ISIN:
 SEDOL:

Vote Group: GLOBAL

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Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	178,0

FOX ENTERTAINMENT GROUP, INC.
 Issuer: 35138T
 SEDOL:

ISIN: FOX

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT ACCOUNTANTS.		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	120,0

SPS TECHNOLOGIES, INC.
 Issuer: 784626
 SEDOL:

ISIN: ST

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	TO ADOPT AND APPROVE THE AGREEMENT AND PLAN OF MERGER, DATED AS OF AUGUST 16, 2003, BY AND AMONG SPS TECHNOLOGIES, INC., PRECISION CASTPARTS CORP.		Management	For

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AND STAR ACQUISITION, LLC, WHOLLY-OWNED SUBSIDIARY OF PCC, WHICH PROVIDES FOR THE MERGER OF SPS WITH AND INTO STAR ACQUISITION, WITH STAR ACQUISITION, BEING THE SURVIVING ENTITY.

02	TO APPROVE ONE OR MORE ADJOURNMENTS OF THE SPECIAL MEETING, IF NECESSARY, TO PERMIT FURTHER SOLICITATION OF PROXIES IF THERE ARE NOT SUFFICIENT VOTES AT THE TIME OF THE SPECIAL MEETING TO APPROVE PROPOSAL 1 ABOVE.	Management	For
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Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	170,0

THE HAIN CELESTIAL GROUP, INC. Issuer: 405217 SEDOL:	ISIN:	HAIN
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Class

01	DIRECTOR	Management	For
02	TO APPROVE THE AMENDMENT TO THE 2002 LONG TERM INCENTIVE AND STOCK PLAN TO INCREASE THE NUMBER OF SHARES ISSUABLE OVER THE TERM OF THE PLAN BY 1,500,000 SHARES TO 3,100,000 SHARES IN THE AGGREGATE.	Management	For
03	TO APPROVE THE AMENDMENT TO THE 2000 DIRECTORS STOCK OPTION PLAN TO INCREASE THE NUMBER OF SHARES ISSUABLE OVER THE TERM OF THE PLAN BY 200,000 SHARES TO 950,000 SHARES IN THE AGGREGATE.	Management	For
04	TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP, TO ACT AS INDEPENDENT AUDITORS OF THE COMPANY FOR THE FISCAL YEAR ENDING JUNE 30, 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	20,0

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 FOMENTO ECONOMICO MEXICANO, S.A. DE
 Issuer: 344419 ISIN:
 SEDOL: FMX

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE AMENDMENT OF THE BY-LAWS OF THE COMPANY TO COMPLY WITH THE GENERAL PROVISIONS APPLICABLE TO THE ISSUERS OF SECURITIES, ISSUED BY THE MEXICAN SECURITIES COMMISSION AS PUBLISHED IN THE OFFICIAL GAZETTE OF THE FEDERATION (DIARIO OFICIAL DE LA FEDERACION) AS OF MARCH 19, 2003.*	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106
			Ball Shar
			25,0

 ROBERT MONDAVI CORPORATION
 Issuer: 609200 ISIN:
 SEDOL: MOND

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR THE FISCAL YEAR.	Management	For
03	TO APPROVE AN AMENDMENT TO THE 1993 EQUITY INCENTIVE PLAN TO RESERVE AN ADDITIONAL 900,000 SHARES OF CLASS A COMMON STOCK FOR ISSUANCE UNDER THAT PLAN.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100
			Ball Shar
			50,0

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UNITEDGLOBALCOM, INC.
 Issuer: 913247
 SEDOL:

ISIN:

UCOMA

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE ISSUANCE OF A TOTAL OF UP TO 171,238,160 SHARES OF UNITEDGLOBALCOM, INC. CLASS A COMMON STOCK, AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.	Management	For
02	APPROVAL OF UNITEDGLOBALCOM S AMENDED EQUITY INCENTIVE PLAN FOR EMPLOYEES, DIRECTORS AND CONSULTANTS.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	508

ACUITY BRANDS, INC.
 Issuer: 00508Y
 SEDOL:

ISIN:

AYI

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO APPROVE THE AMENDED AND RESTATED ACUITY BRANDS, INC. LONG-TERM INCENTIVE PLAN.	Management	Against
03	TO RATIFY THE APPOINTMENT OF THE INDEPENDENT AUDITOR.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102

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 APACHE CORPORATION
 Issuer: 037411
 SEDOL:
 ISIN: APA

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	AMENDMENT OF RESTATED CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF THE COMPANY S COMMON STOCK FROM 215,000,000 SHARES TO 430,000,000 SHARES.	Shareholder	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105

 GRUPO TELEVISIA, S.A.
 Issuer: 40049J
 SEDOL:
 ISIN: TV

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	AMENDMENTS TO THE DEED OF ISSUANCE OF THE ORDINARY PARTICIPATION CERTIFICATES	Management	For
02	RESOLUTION IN CONNECTION WITH THE ISSUANCE AND EXCHANGE OF CERTIFICATES THAT EVIDENCE THE ABOVE-MENTIONED ORDINARY PARTICIPATION CERTIFICATES	Management	For
03	GENERAL MATTERS RELATED TO THE ABOVE ISSUES	Management	For
E4	AMEND ARTICLES OF THE BY-LAWS	Management	For
E5	REPORT REGARDING THE PURCHASE AND SALE OF SHARES OF THE COMPANY AND AMENDMENT TO ARTICLE SIXTH OF THE COMPANY S BY-LAWS	Management	For
E6	APPOINTMENT OF DELEGATES WHO WILL CARRY OUT AND FORMALIZE THE RESOLUTIONS ADOPTED AT THIS MEETING	Management	For
	Account Name	Custodian Account	Stock Class

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GABELLI EQUITY TRUST INC.

B01GETF0036152B

206

185,0

 DELTA AND PINE LAND COMPANY
 Issuer: 247357
 SEDOL:

ISIN:

DLP

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	APPROVAL OF THE AUDITING FIRM OF KPMG, LLP.		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	5,00

 NEIMAN MARCUS GROUP, INC.
 Issuer: 640204
 SEDOL:

ISIN:

Vote Group: GLOBAL

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	301	323,5

 ENERGIZER HOLDINGS, INC.
 Issuer: 29266R
 SEDOL:

ISIN:

ENR

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Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Stock Class	Vot Cas
01	DIRECTOR		Management		For
	Account Name				Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B		108	40,0
JOHNSON CONTROLS, INC. Issuer: 478366 SEDOL:			JCI		
		ISIN:			

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Stock Class	Vot Cas
01	DIRECTOR		Management		For
02	APPROVAL OF PRICEWATERHOUSECOOPERS AS INDEPENDENT AUDITORS FOR 2004.		Management		For
03	RATIFICATION OF THE LONG-TERM PERFORMANCE PLAN.		Management		For
04	RATIFICATION OF THE EXECUTIVE INCENTIVE COMPENSATION PLAN.		Management		For
05	RATIFICATION OF THE 2003 STOCK PLAN FOR OUTSIDE DIRECTORS.		Management		For
06	APPROVAL OF THE 2001 RESTRICTED STOCK PLAN AMENDMENT.		Management		For
	Account Name				Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B		107	97,0
LANDAUER, INC.			LDR		

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Issuer: 51476K
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO APPROVE PRICEWATERHOUSECOOPERS LLP AS AUDITORS.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103

RALCORP HOLDINGS, INC.
 Issuer: 751028
 SEDOL:

ISIN:

RAH

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101

SYBRON DENTAL SPECIALTIES, INC.
 Issuer: 871142
 SEDOL:

ISIN:

SYD

Vote Group: GLOBAL

Proposal	Proposal	Vot
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Number	Proposal	Type	Cas
01	DIRECTOR	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105

ANDREW CORPORATION
 Issuer: 034425
 SEDOL:
 ISIN: ANDW

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK AVAILABLE FOR ISSUANCE UNDER THE ANDREW CORPORATION EMPLOYEE STOCK PURCHASE PLAN BY 1,700,000.	Management	For
03	TO RATIFY THE APPOINTMENT OF ERNST & YOUNG AS INDEPENDENT PUBLIC AUDITORS FOR FISCAL YEAR 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	108

UNITEDGLOBALCOM, INC.
 Issuer: 913247
 SEDOL:
 ISIN: UCOMA

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01 APPROVAL OF THE AMENDMENTS TO UNITEDGLOBALCOM, Management For
 INC. STOCK OPTION PLAN FOR NON-EMPLOYEE DIRECTORS
 (EFFECTIVE JUNE 1, 1993), UNITEDGLOBALCOM, INC.
 STOCK OPTION PLAN FOR NON-EMPLOYEE DIRECTORS
 (EFFECTIVE MARCH 20, 1998), AND UNITEDGLOBALCOM,
 INC. 1993 STOCK OPTION PLAN.

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	508	360,0

 NAVISTAR INTERNATIONAL CORPORATION NAV
 Issuer: 63934E ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	VOTE TO RATIFY THE SELECTION OF DELOITTE & TOUCHE LLP AS OUR INDEPENDENT AUDITOR.	Management	For
03	VOTE TO APPROVE OUR 2004 PERFORMANCE INCENTIVE PLAN.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	108	405,0

 LUCENT TECHNOLOGIES INC. LU
 Issuer: 549463 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR	Management	For
02	DIRECTORS PROPOSAL TO DECLASSIFY THE BOARD AND TO ALLOW FOR THE REMOVAL OF DIRECTORS WITHOUT CAUSE	Management	For
03	DIRECTORS PROPOSAL TO APPROVE OUR 2004 EQUITY COMPENSATION PLAN FOR NON-EMPLOYEE DIRECTORS	Management	For
04	DIRECTORS PROPOSAL TO APPROVE A REVERSE STOCK SPLIT IN ONE OF FOUR RATIOS	Shareholder	For
05	SHAREOWNER PROPOSAL TO REQUIRE SHAREOWNER APPROVAL OF FUTURE SEVERANCE AGREEMENTS	Shareholder	Against
06	SHAREOWNER PROPOSAL TO DISCONTINUE EXECUTIVE EQUITY COMPENSATION PROGRAMS AFTER EXPIRATION OF EXISTING COMMITMENTS	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	130,000

TELECOM ARGENTINA STET-FRANCE TELECO
 Issuer: 879273
 SEDOL:
 ISIN:
 TEO

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
01	APPOINTMENT OF TWO SHAREHOLDERS TO SIGN THE MINUTES.	Management	For
02	RATIFICATION OF THE STEPS TAKEN BY THE SUPERVISORY COMMITTEE IN RESPECT OF THE APPOINTMENT OF THE REGULAR AND ALTERNATE DIRECTORS.	Management	For
03	DETERMINATION OF THE NUMBER OF REGULAR AND ALTERNATE DIRECTORS UNTIL THE FOLLOWING ANNUAL GENERAL MEETING AND APPOINTMENT THEREOF.	Management	For
04	APPOINTMENT OF REGULAR AND ALTERNATE MEMBERS OF THE SUPERVISORY COMMITTEE UNTIL THE FOLLOWING ANNUAL GENERAL MEETING.	Management	For
05	AMENDMENT OF SECTIONS 1 AND 10 AND INCORPORATION OF SECTION 10 BIS OF THE CORPORATE BYLAWS. APPOINTMENT OF THE PERSONS IN CHARGE OF TAKING THE STEPS CONCERNING THE APPROVAL AND REGISTRATION OF THE	Management	For

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AMENDMENTS AND TRANSFER OF THE PUBLIC OFFER AND
LISTING OF THE SECURITIES ISSUED BY THE COMPANY
DUE TO THE CHANGE OF THE CORPORATE NAME.

Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST INC.	B01GETF0036152B	209	42,0

AGERE SYSTEMS INC. Issuer: 00845V SEDOL:	ISIN:	AGRA
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

01	DIRECTOR	Management	For

		Custodian Account	Stock Class
		Account Name	Ball Shar

	GABELLI EQUITY TRUST INC.	B01GETF0036152B	209 125,0

GREIF, INC. Issuer: 397624 SEDOL:	ISIN:	GEFB
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

01	DIRECTOR	Management	For
02	PROPOSAL TO APPROVE AN AMENDMENT TO THE COMPANY S LONG-TERM INCENTIVE PLAN.	Management	For

		Custodian Account	Stock Class
		Account Name	Ball Shar

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GABELLI EQUITY TRUST INC.

B01GETF0036152B

206

3,40

 JOHN HANCOCK FINANCIAL SERVICES, INC
 Issuer: 41014S
 SEDOL:

ISIN:

JHF

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	ADOPTION OF THE MERGER AGREEMENT: THE ADOPTION OF THE AGREEMENT AND PLAN OF MERGER, DATED AS OF 9/28/03, AMONG MANULIFE FINANCIAL CORPORATION, JOHN HANCOCK FINANCIAL SERVICES, INC. AND JUPITER MERGER CORPORATION, A WHOLLY-OWNED SUBSIDIARY OF MANULIFE FINANCIAL CORPORATION, AS AMENDED BY THE FIRST AMENDMENT TO AGREEMENT AND PLAN OF MERGER, DATED AS OF 12/29/03.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106
			80,0

 NOVARTIS AG
 Issuer: 66987V
 SEDOL:

ISIN:

NVS

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE ANNUAL REPORT, THE FINANCIAL STATEMENTS OF NOVARTIS AG AND THE GROUP CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2003.	Management	For
02	APPROVAL OF THE ACTIVITIES OF THE BOARD OF DIRECTORS.	Management	For
03	APPROPRIATION OF AVAILABLE EARNINGS OF NOVARTIS AG AS PER BALANCE SHEET AND DECLARATION OF DIVIDEND.	Management	For

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04	CONVERSION OF GENERAL RESERVES INTO FREE RESERVES.	Shareholder	For
05	REDUCTION OF SHARE CAPITAL.	Shareholder	For
06	FURTHER SHARE REPURCHASE PROGRAM.	Shareholder	For
07	AMENDMENT TO THE ARTICLES OF INCORPORATION.	Management	For
8A	ELECTION TO THE BOARD OF DIRECTORS. RE-ELECTION OF PROF. DR. HELMUT SIHLER FOR A THREE-YEAR TERM.	Management	For
8B	ELECTION TO THE BOARD OF DIRECTORS. RE-ELECTION OF MR. HANS-JORG RUDLOFF FOR A THREE-YEAR TERM.	Management	For
8C	ELECTION TO THE BOARD OF DIRECTORS. RE-ELECTION OF DR. DANIEL VASELLA FOR A THREE-YEAR TERM.	Management	For
9	APPOINTMENT OF THE AUDITORS AND THE GROUP AUDITORS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	108,0

DEERE & COMPANY
 Issuer: 244199
 SEDOL: _____
 ISIN: _____
 DE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	320,0

CIBA SPECIALTY CHEMICALS HOLDING INC
 Issuer: 17162W
 SEDOL: _____
 ISIN: _____
 CSB

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE ANNUAL REPORT, OF THE ANNUAL FINANCIAL STATEMENTS AND OF THE CONSOLIDATED STATEMENTS FOR 2003.	Management	For
02	APPROVAL OF THE DISTRIBUTION OF 2003 RETAINED EARNINGS.	Management	For
03	APPROVAL OF THE DISCHARGE OF THE BOARD OF DIRECTORS AND THE MANAGEMENT FROM LIABILITY FOR THEIR ACTIVITIES IN THE YEAR 2003.	Management	For
04	APPROVAL OF THE PROPOSAL OF THE BOARD OF DIRECTORS TO CANCEL 1,303,500 SHARES AS A CONSEQUENCE OF THE SHARE BUYBACK PROGRAM OVER THE SECOND TRADING LINE.	Management	For
05	APPROVAL OF THE PROPOSAL OF THE BOARD OF DIRECTORS TO REDUCE THE SHARE CAPITAL FROM CHF 424,959,702 TO CHF 212,479,851.	Shareholder	For
06	APPROVAL OF THE PROPOSAL OF THE BOARD OF DIRECTORS THAT THE NOMINAL SHARE CAPITAL AMOUNT REQUIRED TO HAVE AN ITEM PUT ON THE AGENDA BE REDUCE FROM CHF 600,000 TO CHF 300,000 BY AMENDMENT OF ARTICLE 13 PARAGRAPH 1 OF THE ARTICLES OF ASSOCIATION.	Management	For
07	APPROVAL OF THE PROPOSAL OF THE BOARD OF DIRECTORS TO RE-CREATE AN AUTHORIZED CAPITAL OF CHF 12 MILLION AND CANCEL THE EXISTING AUTHORIZED CAPITAL OF CHF 24 MILLION.	Management	For
08	APPROVAL OF THE PROPOSAL OF THE BOARD OF DIRECTORS TO RE-ELECT MS. GERTRUD HOHLER AND MR. ARMIN MEYER AS MEMBERS OF THE BOARD.	Management	For
09	APPROVAL OF THE PROPOSAL OF THE BOARD OF DIRECTORS TO RE-ELECT ERNST & YOUNG AG, ZURICH, AS AUDITORS AND GROUP AUDITORS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	206	5,40

THE WALT DISNEY COMPANY
Issuer: 254687

ISIN:

DIS

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SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR 2004.	Management	For
03	TO APPROVE THE HARRINGTON INVESTMENTS SHAREHOLDER PROPOSAL RELATING TO LABOR STANDARDS FOR CHINA.	Shareholder	Against
04	TO APPROVE THE NEW YORK CITY RETIREMENT SYSTEMS AND PENSION FUNDS PROPOSAL RELATING TO LABOR STANDARDS IN CHINA.	Shareholder	Against
05	TO APPROVE THE SHAREHOLDER PROPOSAL RELATING TO THEME PARK SAFETY REPORTING.	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106

WM. WRIGLEY JR. COMPANY
 Issuer: 982526
 SEDOL:

ISIN:

WWY

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	AMENDMENT TO THE 1997 MANAGEMENT INCENTIVE PLAN.	Management	For
03	RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS ERNST & YOUNG LLP FOR THE YEAR ENDING 12/31/04.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105

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 FOMENTO ECONOMICO MEXICANO, S.A. DE
 Issuer: 344419 ISIN: FMX
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
I	REPORT OF THE BOARD OF DIRECTORS; PRESENTATION OF THE FINANCIAL STATEMENTS OF FOMENTO ECONOMICO MEXICANO, S.A. DE C.V., FOR THE 2003 FISCAL YEAR, AND THE REPORT OF THE EXAMINER PURSUANT TO ARTICLE 172 OF THE GENERAL LAW OF COMMERCIAL COMPANIES (LEY GENERAL DE SOCIEDADES MERCANTILES).	Management	For	
II	APPLICATION OF THE RESULTS FOR THE 2003 FISCAL YEAR, INCLUDING THE PAYMENT OF A CASH DIVIDEND, IN MEXICO PESOS.	Management	For	
III	PROPOSAL TO DETERMINE THE MAXIMUM AMOUNT TO BE USED IN THE SHARE REPURCHASE PROGRAM.	Management	For	
IV	ELECTION OF THE DIRECTORS, EXAMINERS, CHAIRMAN AND SECRETARY OF THE BOARD OF DIRECTORS FOR THE 2004 FISCAL YEAR, AND RESOLUTION WITH RESPECT TO THEIR REMUNERATION.	Management	For	
V	APPOINTMENT OF COMMITTEES.	Management	For	
VI	APPOINTMENT OF DELEGATES FOR THE SHAREHOLDERS MEETING.	Management	For	
VII	MINUTES OF THE SHAREHOLDERS MEETING.	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	30,0

 CLARCOR INC.
 Issuer: 179895 ISIN: CLC
 SEDOL:

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO ADOPT EMPLOYEE STOCK PURCHASE PLAN.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107

 IDEX CORPORATION
 Issuer: 45167R
 SEDOL:
 ISIN:
 IEX

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF DELOITTE & TOUCHE LLP AS AUDITORS OF THE COMPANY.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	104

 THE DIAL CORPORATION
 Issuer: 25247D
 SEDOL:
 ISIN:
 DL

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01 ADOPTION OF THE AGREEMENT AND PLAN OF MERGER, Management For
 DATED AS OF DECEMBER 14, 2003, BY AND AMONG HENKEL
 KGAA, HENKEL MERGER CORPORATION AND THE DIAL CORPORATION.

02 IN THEIR DISCRETION, THE NAMED PROXIES ARE AUTHORIZED Management For
 TO VOTE ON SUCH OTHER BUSINESS AS MAY PROPERLY
 COME BEFORE THE SPECIAL MEETING, INCLUDING ANY
 ADJOURNMENTS, POSTPONEMENTS OR CONTINUATIONS THEREOF.

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	1,000,

 OMNOVA SOLUTIONS INC. OMN
 Issuer: 682129 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY FOR THE FISCAL YEAR ENDED NOVEMBER 30, 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	232,3

 GENCORP INC. GY
 Issuer: 368682 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR		Management	Withe
02	TO RATIFY THE AUDIT COMMITTEE S SELECTION OF ERNST & YOUNG LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY.		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	260,0

T. ROWE PRICE GROUP, INC.
 Issuer: 74144T
 SEDOL:

ISIN: TROW

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS THE COMPANY S INDEPENDENT ACCOUNTANT FOR FISCAL YEAR 2004		Management	For
03	APPROVAL OF THE PROPOSED 2004 STOCK INCENTIVE PLAN AND COROLLARY AMENDMENT OF THE 2001 STOCK INCENTIVE PLAN		Management	Again
04	IN THEIR DISCRETION, THE PROXIES ARE AUTHORIZED TO VOTE UPON SUCH OTHER BUSINESS AND FURTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENTS AND POSTPONEMENTS THEREOF		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	108	80,0

THE MIDLAND COMPANY
 Issuer: 597486

ISIN: MLAN

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SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
02	TO APPROVE THE ADOPTION OF THE MIDLAND COMPANY EXECUTIVE ANNUAL INCENTIVE PLAN AND TO APPROVE PERFORMANCE CONDITIONS APPLICABLE TO CERTAIN AWARDS UNDER THE INCENTIVE PLAN.	Management	For	
03	TO APPROVE THE ADOPTION OF AN AMENDMENT TO THE MIDLAND COMPANY 2002 EMPLOYEE INCENTIVE STOCK PLAN AND TO APPROVE PERFORMANCE CONDITIONS APPLICABLE TO CERTAIN AWARDS UNDER THE 2002 PLAN AS WELL AS PERFORMANCE CONDITIONS UNDER THE 1992 ASSOCIATE STOCK INCENTIVE PLAN.	Management	For	
04	TO APPROVE THE ADOPTION OF THE MIDLAND COMPANY AGENT STOCK ACQUISITION PROGRAM.	Management	For	
05	TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT PUBLIC ACCOUNTANTS FOR FISCAL YEAR 2004.	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	190,0

FRANCE TELECOM
 Issuer: 35177Q
 SEDOL:

ISIN:

FTE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE ANNUAL ACCOUNTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2003.	Management	For
02	APPROVAL OF CONSOLIDATED ACCOUNTS FOR THE FISCAL YEAR ENDED 31 DECEMBER 2003.	Management	For
03	ALLOCATION OF THE RESULTS FOR THE YEAR ENDED DECEMBER 31, 2003, AS SHOWN IN THE ANNUAL ACCOUNTS,	Management	For

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AND DISTRIBUTION.

O4	APPROVAL OF THE AGREEMENTS REFERRED TO IN ARTICLE L 225-38 OF THE COMMERCIAL CODE.	Management	For
O5	DELEGATION TO THE BOARD OF DIRECTORS TO BUY, KEEP OR TRANSFER FRANCE TELECOM SHARES.	Management	For
E6	FIXING THE ISSUE PRICE OF SECURITIES WHICH DO NOT CONFER ON THEIR HOLDERS THE SAME RIGHTS AS ORDINARY SHARES.	Management	For
E7	AMENDMENT OF ARTICLES 1, 2 AND 7 OF THE BY-LAWS TO BRING THEM INTO CONFORMITY WITH FRENCH LAW NO. 90-568.	Management	For
E8	AMENDMENT OF ARTICLE 13 OF THE BY-LAWS, RELATING TO THE BOARD OF DIRECTORS.	Management	For
E9	AMENDMENT OF ARTICLES 14, 15, 17, 18 AND 19 OF THE BY-LAWS RELATING TO THE CHAIRMAN S POWERS AND TO GENERAL MANAGEMENT.	Management	For
E10	AMENDMENT OF THE BY-LAWS TO BRING THEM INTO CONFORMITY WITH THE PROVISIONS OF ARTICLE 55 OF DECREE NO. 67-236.	Management	For
E11	AUTHORITY DELEGATED TO THE BOARD OF DIRECTORS TO ISSUE SHARES RESERVED FOR WANADOO S SHAREHOLDERS.	Management	For
E12	DELEGATION TO THE BOARD OF DIRECTORS TO INCREASE THE CAPITAL FOR THE BENEFIT OF MEMBERS OF FRANCE TELECOM COMPANY SAVINGS PLAN.	Management	For
E13	POWERS	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	5,00

THE TITAN CORPORATION		TTN
Issuer: 888266	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

01	ADOPTION OF THE AGREEMENT AND PLAN OF MERGER, DATED AS OF SEPTEMBER 15, 2003, BY AND AMONG	Management	For

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LOCKHEED MARTIN CORPORATION, LMC SUB ONE, INC. AND
THE TITAN CORPORATION, AS AMENDED, AND APPROVAL OF
THE MERGER CONTEMPLATED THEREBY.

Account Name	Custodian Account	Stock Class	Ball Shar
<hr/>			
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	100,0

THE BANK OF NEW YORK COMPANY, INC.		BK
Issuer: 064057	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
<hr/>			
01	DIRECTOR	Management	For
02	RATIFICATION OF AUDITORS	Management	For
03	APPROVAL OF AN AMENDMENT TO THE 2004 MANAGEMENT INCENTIVE COMPENSATION PLAN	Management	For
04	SHAREHOLDER PROPOSAL WITH RESPECT TO POLITICAL CONTRIBUTIONS	Shareholder	Again
05	SHAREHOLDER PROPOSAL WITH RESPECT TO EXECUTIVE COMPENSATION	Shareholder	Again
06	SHAREHOLDER PROPOSAL WITH RESPECT TO THE COMPOSITION OF THE RISK COMMITTEE	Shareholder	Again
07	SHAREHOLDER PROPOSAL WITH RESPECT TO THE COMPANY S RIGHTS PLAN	Shareholder	For

Account Name	Custodian Account	Stock Class	Ball Shar
<hr/>			
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	77,0

THE NEW YORK TIMES COMPANY		NYT
Issuer: 650111	ISIN:	

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SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF NON-EMPLOYEE DIRECTORS STOCK INCENTIVE PLAN	Management	For
03	RATIFICATION OF DELOITTE & TOUCHE LLP AS AUDITORS	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107
			115,0

CATERPILLAR INC.
 Issuer: 149123
 SEDOL:

ISIN:

CAT

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	AMEND OPTION PLAN	Management	Against
03	RATIFY AUDITORS	Management	For
04	STOCKHOLDER PROPOSAL - RIGHTS PLAN	Shareholder	For
05	STOCKHOLDER PROPOSAL - SALE OF EQUIPMENT TO ISRAEL	Shareholder	Against
06	STOCKHOLDER PROPOSAL - HIV/AIDS	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101
			10,0

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 BP P.L.C. BP
 Issuer: 055622 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
07	TO ELECT MR A BURGMANS AS A DIRECTOR	Management	For
08	TO REAPPOINT ERNST & YOUNG LLP AS AUDITORS	Management	For
09	TO AMEND THE ARTICLES OF ASSOCIATION OF THE COMPANY	Management	For
10	TO GIVE AUTHORITY TO ALLOT SHARES UP TO A SPECIFIED AMOUNT	Shareholder	For
11	SPECIAL RESOLUTION: TO GIVE AUTHORITY TO ALLOT A LIMITED NUMBER OF SHARES FOR CASH WITHOUT MAKING AN OFFER TO SHAREHOLDERS	Shareholder	For
12	SPECIAL RESOLUTION: TO GIVE LIMITED AUTHORITY FOR THE PURCHASE OF ITS OWN SHARES BY THE COMPANY	Management	For
13	TO AUTHORISE THE USE OF TREASURY SHARES FOR EMPLOYEE SHARE SCHEMES	Management	For
14	TO APPROVE THE DIRECTORS REMUNERATION REPORT	Management	For
15	TO DETERMINE THE LIMIT FOR THE AGGREGATE REMUNERATION OF THE NON-EXECUTIVE DIRECTORS	Management	For
16	TO RECEIVE THE DIRECTORS ANNUAL REPORT AND THE ACCOUNTS	Management	For
17	SPECIAL SHAREHOLDER RESOLUTION: TO INSTRUCT THE COMPANY TO PREPARE A REPORT MAKING CERTAIN DISCLOSURES ON MATTERS OF CONTROL AND RISK IN PROTECTED AND SENSITIVE AREAS	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	247,0

 COMPANIA DE TELECOMUNICACIONES DE CH

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Issuer: 204449
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Class	
A1	APPROVAL OF THE ANNUAL REPORT, BALANCE SHEET, INCOME STATEMENT AND REPORTS OF ACCOUNT INSPECTORS AND INDEPENDENT AUDITORS	Management	For	
A2	APPROVAL OF DISTRIBUTION OF NET INCOME FOR FISCAL YEAR ENDED DECEMBER 31, 2003	Management	For	
A3	APPROVAL TO APPOINT TWO ACCOUNT INSPECTORS AND TWO ALTERNATE ACCOUNT INSPECTORS AND TO DETERMINE THEIR COMPENSATION	Management	For	
A4	APPROVAL TO APPOINT THE INDEPENDENT AUDITORS WHO WILL AUDIT THE ACCOUNTS, INVENTORY, BALANCE SHEET, AND OTHER STATEMENTS	Management	For	
A5	APPROVAL TO APPOINT THE DOMESTIC CREDIT RATING AGENCIES THAT WILL SET THE RISK RATING OF PUBLICLY OFFERED ISSUES	Management	For	
A9	APPROVAL OF THE COMPENSATION FOR THE DIRECTORS COMMITTEE MEMBERS AND OF THE DIRECTORS COMMITTEE BUDGET	Management	For	
A11	APPROVAL OF THE INVESTMENT AND FINANCING STRATEGY PROPOSED BY MANAGEMENT (ACCORDING TO DECREE LAW 3,500)	Shareholder	For	
A14	APPROVAL OF A SANTIAGO NEWSPAPER IN WHICH TO PUBLISH THE NOTICES FOR FUTURE SHAREHOLDERS MEETINGS AND DIVIDEND PAYMENTS	Management	For	
A15	PROVIDE INFORMATION ON ALL ISSUES RELATING TO THE MANAGEMENT AND ADMINISTRATION OF THE BUSINESS	Management	For	
E1	APPROVAL OF THE SALE OF PUBLIC SERVICE PAGING LICENSES AND THE ASSETS RELATED TO THE INSTALLATION, OPERATION AND DEVELOPMENT	Management	For	
E2	APPROVAL TO ADOPT THE NECESSARY PROCEDURES TO FORMALIZE THE AGREEMENTS REACHED AT THE EXTRAORDINARY SHAREHOLDERS MEETING	Management	For	
	Account Name	Custodian Account	Stock Class	Ballot Shares
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	300	100,000

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H.B. FULLER COMPANY
 Issuer: 359694
 SEDOL:
 ISIN: FUL

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY THE APPOINTMENT OF KPMG LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING NOVEMBER 27, 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106

TEXAS INSTRUMENTS INCORPORATED
 Issuer: 882508
 SEDOL:
 ISIN: TXN

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	BOARD PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR 2004.	Management	For
03	STOCKHOLDER PROPOSAL REGARDING EXPENSING OF STOCK OPTIONS.	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	104

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 THE E.W. SCRIPPS COMPANY
 Issuer: 811054
 SEDOL:

ISIN:

SSP

 Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	204	70,0

 DANA CORPORATION
 Issuer: 235811
 SEDOL:

ISIN:

DCN

 Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	TO APPROVE THE ADDITIONAL COMPENSATION PLAN, AS AMENDED AND RESTATED		Management	For
03	TO APPROVE THE EMPLOYEES STOCK PURCHASE PLAN, AS AMENDED AND RESTATED		Management	For
04	TO APPROVE AMENDMENTS TO THE AMENDED AND RESTATED STOCK INCENTIVE PLAN		Management	For
05	TO RATIFY PRICEWATERHOUSECOOPERS AS THE COMPANY S INDEPENDENT AUDITORS		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	340,0

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 GENUINE PARTS COMPANY GPC
 Issuer: 372460 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF GENUINE PARTS COMPANY S 2004 ANNUAL INCENTIVE BONUS PLAN.	Management	For
03	RATIFICATION OF THE SELECTION OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For
04	SHAREHOLDER PROPOSAL REGARDING POISON PILL.	Shareholder	For
05	SHAREHOLDER PROPOSAL REGARDING RESTRICTED SHARE PROGRAMS IN LIEU OF STOCK OPTIONS IN EXECUTIVE COMPENSATION.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	250,0

 CENDANT CORPORATION CD
 Issuer: 151313 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO APPROVE AMENDMENTS TO THE ARTICLES OF INCORPORATION AND BY-LAWS OF THE COMPANY TO ELIMINATE CLASSIFICATION OF THE BOARD OF DIRECTORS OF THE COMPANY.	Management	For

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03	TO RATIFY AND APPROVE THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE YEAR ENDING DECEMBER 31, 2004.	Management	For
04	STOCKHOLDER PROPOSAL REGARDING THE SEPARATION OF THE OFFICES OF CHIEF EXECUTIVE OFFICER AND CHAIRMAN.	Shareholder	Against
05	STOCKHOLDER PROPOSAL REGARDING CHIEF EXECUTIVE OFFICER COMPENSATION.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	160,0

MELLON FINANCIAL CORPORATION
 Issuer: 58551A
 SEDOL:
 ISIN: MEL

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
01	DIRECTOR	Management	For
02	PROPOSAL TO AMEND THE CORPORATION S LONG-TERM PROFIT INCENTIVE PLAN.	Management	Against
03	RATIFICATION OF APPOINTMENT OF KPMG LLP AS INDEPENDENT PUBLIC ACCOUNTANTS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	108	100,0

SPRINT CORPORATION
 Issuer: 852061
 SEDOL:
 ISIN: FON

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY APPOINTMENT OF KPMG LLP AS INDEPENDENT AUDITORS OF SPRINT FOR 2004	Management	For
03	STOCKHOLDER PROPOSAL CONCERNING STOCK OPTION INDEXING	Shareholder	Against
04	STOCKHOLDER PROPOSAL CONCERNING CEO PAY CAP	Shareholder	Against
05	STOCKHOLDER PROPOSAL CONCERNING INDEPENDENT CHAIRMAN	Shareholder	Against
06	STOCKHOLDER PROPOSAL CONCERNING REPORT ON OUTSOURCING OFF-SHORE	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	350,0
GABELLI EQUITY TRUST INC.	B01GETF0036152B	506	230,0

SUNTRUST BANKS, INC.
 Issuer: 867914
 SEDOL:

ISIN:

STI

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR 2004.	Management	For
03	PROPOSAL TO APPROVE THE COMPANY S 2004 STOCK PLAN.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	20,0

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 BORGWARNER INC. BWA
 Issuer: 099724 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO VOTE UPON A PROPOSAL TO APPROVE THE BORGWARNER INC. 2004 STOCK INCENTIVE PLAN.	Management	For
03	TO VOTE UPON A PROPOSAL TO APPROVE AN AMENDMENT TO THE COMPANY S RESTATED CERTIFICATE OF INCORPORATION TO INCREASE THE AUTHORIZED COMMON STOCK OF THE COMPANY IN ORDER TO PERMIT, AMONG OTHER THINGS, A 2-FOR-1 STOCK SPLIT.	Shareholder	For
04	TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR THE COMPANY FOR 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106
			30,0

 BURLINGTON RESOURCES INC. BR
 Issuer: 122014 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF AN AMENDMENT TO THE COMPANY S CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK OF THE COMPANY TO 650,000,000.	Shareholder	For
03	TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS	Management	For

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LLP AS THE COMPANY S INDEPENDENT AUDITOR FOR
THE YEAR ENDED DECEMBER 31, 2004.

Account Name	Custodian Account	Stock Class	Ball Shar
<hr/>			
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	140,0

DOW JONES & COMPANY, INC.		DJ
Issuer: 260561	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
<hr/>			
01	DIRECTOR	Management	For
02	APPROVAL OF AUDITORS FOR 2004.	Management	For
03	AMENDMENT TO THE COMPANY S 2001 LONG-TERM INCENTIVE PLAN TO INCREASE THE SHARES RESERVED FOR ISSUANCE FROM 7,000,000 TO 9,000,000 SHARES.	Management	For
04	STOCKHOLDER PROPOSAL TO SEPARATE THE POSITIONS OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
<hr/>			
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	20,0

HIBERNIA CORPORATION		HIB
Issuer: 428656	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR		Management	For
02	TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS FOR THE COMPANY FOR 2004		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	25,0

STATE STREET CORPORATION
 Issuer: 857477
 SEDOL:
 ISIN: STT

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	TO VOTE ON A STOCKHOLDER PROPOSAL TO EXEMPT THE BOARD OF DIRECTORS FROM MASSACHUSETTS GENERAL LAWS, CHAPTER 156B, SECTION 50A(A).		Shareholder	Again
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	80,0

THE COCA-COLA COMPANY
 Issuer: 191216
 SEDOL:
 ISIN: KO

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG		Management	For

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LLP AS INDEPENDENT AUDITORS

Proposal Number	Proposal	Shareholder	For/Against
03	SHARE-OWNER PROPOSAL REGARDING REPORT RELATED TO GLOBAL HIV/AIDS PANDEMIC	Shareholder	For
04	SHARE-OWNER PROPOSAL REGARDING STOCK OPTION GLASS CEILING REPORT	Shareholder	Against
05	SHARE-OWNER PROPOSAL REGARDING EXECUTIVE COMPENSATION	Shareholder	Against
06	SHARE-OWNER PROPOSAL REGARDING RESTRICTED STOCK	Shareholder	Against
07	SHARE-OWNER PROPOSAL REGARDING SENIOR EXECUTIVE PARTICIPATION IN COMPANY S COMPENSATION AND DEFERRAL INVESTMENT PROGRAM	Shareholder	Against
08	SHARE-OWNER PROPOSAL ON CHINA BUSINESS PRINCIPLES	Shareholder	Against
09	SHARE-OWNER PROPOSAL REGARDING SEPARATE POSITIONS OF CEO AND CHAIRMAN	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	35,000

AGCO CORPORATION
 Issuer: 001084
 SEDOL:

ISIN:

AG

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
02	STOCKHOLDER PROPOSAL REGARDING ENVIRONMENTAL SUSTAINABILITY REPORTING	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	20,000

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 ALLTEL CORPORATION AT
 Issuer: 020039 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF APPOINTMENTS OF INDEPENDENT AUDITORS	Management	For
03	STOCKHOLDER PROPOSAL- EMPLOYMENT OPPORTUNITY POLICY	Shareholder	Again
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103
			25,0

 CIRCOR INTERNATIONAL, INC. CIR
 Issuer: 17273K ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY THE SELECTION OF KPMG LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109
			95,0

 LOCKHEED MARTIN CORPORATION LMT

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Issuer: 539830
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS	Management	For
03	STOCKHOLDER PROPOSAL BY EVELYN Y. DAVIS	Shareholder	Against
04	STOCKHOLDER PROPOSAL BY JOHN CHEVEDDEN	Shareholder	Against
05	STOCKHOLDER PROPOSAL BY UNITED ASSOCIATION S&P 500 INDEX FUND	Shareholder	Against
06	STOCKHOLDER PROPOSAL BY THE SISTERS OF MERCY AND OTHER GROUPS	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109
			85,0

PEPSIAMERICAS, INC.
 Issuer: 71343P
 SEDOL:

ISIN:

PAS

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF AMENDMENT TO 2000 STOCK INCENTIVE PLAN.	Management	For
03	RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS.	Management	For
04	SHAREHOLDER PROPOSAL (PROXY STATEMENT P. 31).	Shareholder	Against
05	SHAREHOLDER PROPOSAL (PROXY STATEMENT P. 33).	Shareholder	Against
	Account Name	Custodian Account	Stock Class
			Ball Shar

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GABELLI EQUITY TRUST INC.

B01GETF0036152B

200

580,0

 PFIZER INC. PFE
 Issuer: 717081 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	A PROPOSAL TO APPROVE THE APPOINTMENT OF KPMG LLP AS INDEPENDENT AUDITORS FOR 2004.	Management	For
03	A PROPOSAL TO APPROVE THE PFIZER INC. 2004 STOCK PLAN.	Management	For
04	SHAREHOLDER PROPOSAL REQUESTING REVIEW OF THE ECONOMIC EFFECTS OF THE HIV/AIDS, TB AND MALARIA PANDEMICS ON THE COMPANY S BUSINESS STRATEGY.	Shareholder	Again
05	SHAREHOLDER PROPOSAL RELATING TO POLITICAL CONTRIBUTIONS.	Shareholder	Again
06	SHAREHOLDER PROPOSAL RELATING TO AN ANNUAL REPORT ON CORPORATE RESOURCES DEVOTED TO SUPPORTING POLITICAL ENTITIES OR CANDIDATES.	Shareholder	Again
07	SHAREHOLDER PROPOSAL SEEKING TO IMPOSE TERM LIMITS ON DIRECTORS.	Shareholder	Again
08	SHAREHOLDER PROPOSAL REQUESTING A REPORT ON INCREASING ACCESS TO PFIZER PRODUCTS.	Shareholder	Again
09	SHAREHOLDER PROPOSAL ON STOCK OPTIONS.	Shareholder	Again
10	SHAREHOLDER PROPOSAL ON IN VITRO TESTING.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
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 GABELLI EQUITY TRUST INC. B01GETF0036152B 103 90,0

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SENSIENT TECHNOLOGIES CORPORATION
 Issuer: 81725T
 SEDOL:

ISIN:

SXT

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO AMEND THE SENSIENT TECHNOLOGIES CORPORATION 2002 NON-EMPLOYEE DIRECTOR STOCK PLAN.	Management	For
03	PROPOSAL TO APPROVE THE AMENDED AND RESTATED SENSIENT TECHNOLOGIES CORPORATION INCENTIVE COMPENSATION PLAN FOR ELECTED CORPORATE OFFICERS FOR PURPOSES OF SECTION 162(M) OF THE INTERNAL REVENUE CODE OF 1986.	Management	For
04	PROPOSAL TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP, CERTIFIED PUBLIC ACCOUNTANTS, AS THE INDEPENDENT AUDITORS OF THE COMPANY FOR FISCAL 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

THOMAS INDUSTRIES INC.
 Issuer: 884425
 SEDOL:

ISIN:

TII

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	Withe
02	PROPOSAL TO APPROVE AMENDED AND RESTATED THOMAS INDUSTRIES INC. 1995 INCENTIVE STOCK PLAN	Management	For
03	SHAREHOLDER PROPOSAL-RIGHTS AGREEMENT	Shareholder	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109

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 WYETH
 Issuer: 983024 ISIN:
 SEDOL: WYE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF PRINCIPAL INDEPENDENT PUBLIC ACCOUNTANTS	Management	For
03	ADOPTION OF THE STOCKHOLDER PROPOSAL ON ACCESS TO AND AFFORDABILITY OF PRESCRIPTION DRUGS	Shareholder	Against
04	ADOPTION OF STOCKHOLDER PROPOSAL ON ANIMAL TESTING	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

 ABBOTT LABORATORIES
 Issuer: 002824 ISIN:
 SEDOL: ABT

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF DELOITTE & TOUCHE LLP AS AUDITORS.	Management	For
03	SHAREHOLDER PROPOSAL - PRESCRIPTION DRUGS.	Shareholder	Against
04	SHAREHOLDER PROPOSAL - POLITICAL CONTRIBUTIONS.	Shareholder	Against
05	SHAREHOLDER PROPOSAL - OPTION GRANTS FOR SENIOR EXECUTIVES.	Shareholder	Against

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06 SHAREHOLDER PROPOSAL - GLOBAL INFECTIOUS DISEASES. Shareholder Against

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	14,0

CINCINNATI BELL INC. CBB
 Issuer: 171871 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
			Ball Shares
	GABELLI EQUITY TRUST INC.	403	26,0
	GABELLI EQUITY TRUST INC.	106	880,0

CURTISS-WRIGHT CORPORATION CW
 Issuer: 231561 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
02	APPROVAL OF AUDITORS	Management	For
			Ball Shares
			Custodian Account
			Stock Class

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GABELLI EQUITY TRUST INC.

B01GETF0036152B

408

204,6

 GATX CORPORATION
 Issuer: 361448
 SEDOL:

ISIN:

GMT

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	APPROVAL OF AUDITORS		Management	For
03	APPROVAL OF 2004 EQUITY INCENTIVE COMPENSATION PLAN		Management	For
04	APPROVAL OF CASH INCENTIVE COMPENSATION PLAN		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	105,0

 KELLOGG COMPANY
 Issuer: 487836
 SEDOL:

ISIN:

K

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	RATIFICATION OF INDEPENDENT AUDITOR FOR 2004		Management	For
03	REPORT ON IMPACTS OF GENETICALLY ENGINEERED FOOD		Shareholder	Again
	Account Name	Custodian Account	Stock Class	Ball Shar

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04 SHAREHOLDER PROPOSAL REQUESTING A SEPARATE ANNUAL REPORT DESCRIBING THE COMPANY S POLITICAL CONTRIBUTIONS. Shareholder Against

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	550,0

 CRANE CO. CR
 Issuer: 224399 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR THE COMPANY FOR 2004.	Management	For
03	APPROVAL OF THE 2004 STOCK INCENTIVE PLAN.	Management	Against
04	APPROVAL OF THE CORPORATE EVA INCENTIVE COMPENSATION PLAN.	Management	For
05	SHAREHOLDER PROPOSAL REGARDING MACBRIDE PRINCIPLES.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	250,0

 HONEYWELL INTERNATIONAL INC. HON
 Issuer: 438516 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR		Management	For
02	APPOINTMENT OF INDEPENDENT ACCOUNTANTS		Management	For
03	ANNUAL ELECTION OF DIRECTORS		Shareholder	Against
04	SHAREOWNER VOTING PROVISIONS		Shareholder	Against
05	SHAREOWNER INPUT - GOLDEN PARACHUTES		Shareholder	Against
06	RESOLUTION ON PAY DISPARITY		Shareholder	Against
07	CUMULATIVE VOTING		Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	420,0

HUTTIG BUILDING PRODUCTS, INC. HBP
 Issuer: 448451 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
02	APPROVAL OF KPMG AS INDEPENDENT AUDITORS FOR THE COMPANY FOR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	32,2

CH ENERGY GROUP, INC. CHG
 Issuer: 12541M ISIN:
 SEDOL:

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Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Stock Class	Votes Cast
01	DIRECTOR		Management		For
	Account Name	Custodian Account		Stock Class	Ball Shares
	GABELLI EQUITY TRUST INC.	B01GETF0036152B		102	115,0
COOPER INDUSTRIES, LTD. Issuer: G24182 SEDOL:				CBE	
		ISIN:			

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Stock Class	Votes Cast
01	DIRECTOR		Management		For
02	APPOINT ERNST & YOUNG AS INDEPENDENT AUDITORS FOR THE YEAR ENDING 12/31/2004.		Management		For
03	APPROVE THE AMENDED AND RESTATED STOCK INCENTIVE PLAN.		Management		Against
04	SHAREHOLDER PROPOSAL RELATING TO SOCIAL AND ENVIRONMENTAL ISSUES RELATED TO SUSTAINABILITY.		Shareholder		Against
05	SHAREHOLDER PROPOSAL RELATING TO EXECUTIVE EQUITY COMPENSATION PLANS.		Shareholder		Against
	Account Name	Custodian Account		Stock Class	Ball Shares
	GABELLI EQUITY TRUST INC.	B01GETF0036152B		100	125,0
FEDDERS CORPORATION Issuer: 313135				FJC	
		ISIN:			

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SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF INCENTIVE COMPENSATION PLAN FOR EXECUTIVE OFFICERS.	Management	For
03	APPROVAL OF A GRANT OF A PERFORMANCE BASED AWARD TO THE CHIEF EXECUTIVE OFFICER.	Management	For
04	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE, LLP AS THE COMPANY S INDEPENDENT AUDITORS.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	501

FORTUNE BRANDS, INC.
 Issuer: 349631
 SEDOL:

ISIN:

FO

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR 2004.	Management	For
03	STOCKHOLDER PROPOSAL ENTITLED SHAREHOLDER VOTE ON POISON PILLS TO ADOPT THE FOLLOWING RESOLUTION: THE SHAREHOLDERS OF OUR COMPANY REQUEST THAT OUR BOARD OF DIRECTORS SEEK SHAREHOLDER APPROVAL AT THE EARLIEST SUBSEQUENT SHAREHOLDER ELECTION, FOR THE ADOPTION, MAINTENANCE OR EXTENSION OF ANY CURRENT OR FUTURE POISON PILL.	Shareholder	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101

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 MEADWESTVACO CORPORATION
 Issuer: 583334
 SEDOL:
 ISIN: MWV

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107
			50,0

 MERCK & CO., INC.
 Issuer: 589331
 SEDOL:
 ISIN: MRK

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF THE COMPANY S INDEPENDENT AUDITORS FOR 2004	Management	For
03	PROPOSAL TO AMEND THE RESTATED CERTIFICATE OF INCORPORATION TO DECLASSIFY THE BOARD OF DIRECTORS THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST ITEMS 4 THROUGH 8	Management	For
04	STOCKHOLDER PROPOSAL CONCERNING MANAGEMENT COMPENSATION	Shareholder	Against
05	STOCKHOLDER PROPOSAL CONCERNING EXTENSION OF PRESCRIPTION DRUG PATENTS	Shareholder	Against

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06	STOCKHOLDER PROPOSAL CONCERNING ETHICAL AND SOCIAL PERFORMANCE OF THE COMPANY	Shareholder	Again
07	STOCKHOLDER PROPOSAL CONCERNING USE OF SHAREHOLDER RESOURCES FOR POLITICAL PURPOSES	Shareholder	Again
08	STOCKHOLDER PROPOSAL CONCERNING A REPORT RELATED TO THE GLOBAL HIV/AIDS PANDEMIC	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	75,0

MOODY'S CORPORATION
 Issuer: 615369
 SEDOL:
 ISIN:
 MCO

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
I	DIRECTOR	Management	For
II	APPROVAL OF THE AMENDED AND RESTATED 2001 MOODY S CORPORATION KEY EMPLOYEES STOCK INCENTIVE PLAN	Management	Again
III	APPROVAL OF THE 2004 MOODY S CORPORATION COVERED EMPLOYEE CASH INCENTIVE PLAN	Management	For
IV	RATIFICATION OF THE APPOINTMENT OF INDEPENDENT ACCOUNTANTS FOR 2004	Management	For
V	STOCKHOLDER PROPOSAL REGARDING PERFORMANCE AND TIME-BASED RESTRICTED SHARES	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	30,0

PACCAR INC
 PCAR

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Issuer: 693718
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	AMEND CERTIFICATE OF INCORPORATION TO INCREASE AUTHORIZED SHARES TO 400 MILLION	Shareholder	For
03	APPROVE AMENDMENTS TO RESTRICTED STOCK AND DEFERRED COMPENSATION PLAN FOR NON-EMPLOYEE DIRECTORS	Management	For
04	STOCKHOLDER PROPOSAL REGARDING THE COMPANY S SHAREHOLDER RIGHTS PLAN	Shareholder	For
05	STOCKHOLDER PROPOSAL REGARDING PERFORMANCE-BASED RESTRICTED STOCK	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	108	45,0

PULITZER INC.
 Issuer: 745769
 SEDOL:

ISIN:

PTZ

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP, AS INDEPENDENT AUDITORS OF THE COMPANY FOR THE 2004 FISCAL YEAR.	Management	For
03	STOCKHOLDER PROPOSAL: RESOLVED, THE SHAREHOLDERS REQUEST THAT THE BOARD OF DIRECTORS ADOPT A POLICY THAT IT WILL VOLUNTARILY COMPLY WITH CERTAIN NEW LISTING STANDARDS OF THE NEW YORK STOCK EXCHANGE.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST INC.

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47,1

ROLLINS, INC.
 Issuer: 775711
 SEDOL:

ISIN:

ROL

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Stock Class	Vot Cas
01	DIRECTOR		Management		For
	Account Name				Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B		104	680,0

SCHERING-PLOUGH CORPORATION
 Issuer: 806605
 SEDOL:

ISIN:

SGP

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Stock Class	Vot Cas
01	DIRECTOR		Management		For
02	RATIFICATION OF DESIGNATION OF INDEPENDENT AUDITORS		Management		For
03	APPROVAL OF THE OPERATIONS MANAGEMENT TEAM INCENTIVE PLAN		Management		For
	Account Name				Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B		101	80,0

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 SYNGENTA AG
 Issuer: 87160A
 SEDOL:
 ISIN: SYT

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE ANNUAL REPORT, THE ANNUAL FINANCIAL STATEMENTS AND THE GROUP CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2003.	Management	For
02	DISCHARGE OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE EXECUTIVE COMMITTEE.	Management	For
03	APPROPRIATION OF BALANCE SHEET PROFIT 2003.	Management	For
04	REDUCTION OF SHARE CAPITAL AND REPAYMENT OF NOMINAL VALUE OF SHARES.	Management	For
05	AMENDMENT OF THE ARTICLES OF INCORPORATION.	Management	For
06	APPROVAL OF SHARE REPURCHASE.	Management	For
7A	ELECTION TO THE BOARD OF DIRECTORS: RE-ELECTION OF: RUPERT GASSER	Management	For
7B	ELECTION TO THE BOARD OF DIRECTORS: RE-ELECTION OF: HEINZ IMHOF	Management	For
7C	ELECTION TO THE BOARD OF DIRECTORS: RE-ELECTION OF: MICHAEL PRAGNELL	Management	For
08	RE-ELECTION OF ERNST & YOUNG AG AS AUDITORS OF SYNGENTA AG AND GROUP AUDITORS FOR THE BUSINESS YEAR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	10,0

 AGL RESOURCES INC.
 Issuer: 001204
 SEDOL:
 ISIN: ATG

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Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	50,0

 E. I. DU PONT DE NEMOURS AND COMPANY
 Issuer: 263534
 SEDOL:

ISIN:

DD

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	ON RATIFICATION OF ACCOUNTANTS		Management	For
03	ON GOVERNMENT SERVICE		Shareholder	Again
04	ON INTERNATIONAL WORKPLACE STANDARDS		Shareholder	Again
05	ON EXECUTIVE COMPENSATION		Shareholder	Again
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	20,0

 HERSHEY FOODS CORPORATION
 Issuer: 427866
 SEDOL:

ISIN:

HSY

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVE APPOINTMENT OF KPMG LLP AS INDEPENDENT AUDITORS FOR 2004	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	108

NEWMONT MINING CORPORATION
 Issuer: 651639
 SEDOL:
 ISIN:
 NEM

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFY APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR 2004	Management	For
03	STOCKHOLDER PROPOSAL	Shareholder	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106

THE AES CORPORATION
 Issuer: 00130H
 SEDOL:
 ISIN:
 AES

Vote Group: GLOBAL

Proposal	Proposal	Vot
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Number	Proposal	Type	Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE INDEPENDENT AUDITOR (DELOITTE & TOUCHE LLP)	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105

 THE MCGRAW-HILL COMPANIES, INC. MHP
 Issuer: 580645 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF AMENDED AND RESTATED 2002 STOCK INCENTIVE PLAN.	Management	Against
03	RATIFICATION OF THE APPOINTMENT OF INDEPENDENT AUDITORS FOR 2004.	Management	For
04	SHAREHOLDER PROPOSAL REQUESTING SHAREHOLDER VOTE ON POISON PILLS .	Shareholder	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109

 VERIZON COMMUNICATIONS INC. VZ
 Issuer: 92343V ISIN:
 SEDOL:

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF INDEPENDENT AUDITOR	Management	For
03	CUMULATIVE VOTING	Shareholder	Again
04	BOARD COMPOSITION	Shareholder	Again
05	SEPARATE CHAIRMAN AND CEO	Shareholder	Again
06	FUTURE POISON PILL	Shareholder	For
07	SUPPLEMENTAL EXECUTIVE RETIREMENT PLANS	Shareholder	Again
08	OPTIONS OR STOCK GRANTS BASED ON TRACKING STOCK	Management	Again
09	DIVERSITY REPORT ON OPTION GRANTS TO EMPLOYEES	Management	Again
10	REPORT ON POLITICAL CONTRIBUTIONS	Shareholder	Again
11	COLLECTION OF UNIVERSAL SERVICE AND NUMBER PORTABILIY FEES	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	320,0

 WADDELL & REED FINANCIAL, INC. WDR
 Issuer: 930059 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
	Account Name	Custodian Account	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100 60,0

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 AMPCO-PITTSBURGH CORPORATION
 Issuer: 032037
 SEDOL:

ISIN:

AP

 Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	195,0

 CORNING INCORPORATED
 Issuer: 219350
 SEDOL:

ISIN:

GLW

 Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	PROPOSAL TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS CORNING S INDEPENDENT AUDITORS FOR FISCAL YEAR ENDING DECEMBER 31, 2004.		Management	For
03	SHAREHOLDER PROPOSAL RELATING TO SEVERANCE AGREEMENTS WITH SENIOR EXECUTIVES.		Shareholder	Again
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	500,0

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DTE ENERGY COMPANY DTE
Issuer: 233331 ISIN:
SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	INDEPENDENT AUDITORS	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107

INVITROGEN CORPORATION IVGN
Issuer: 46185R ISIN:
SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS OF THE COMPANY FOR FISCAL YEAR 2004	Management	For
03	ADOPTION OF THE COMPANY S 2004 EQUITY INCENTIVE PLAN	Management	Again
04	AMENDMENT OF THE COMPANY S 1998 EMPLOYEE STOCK PURCHASE PLAN	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

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 MEDIA GENERAL, INC. MEG
 Issuer: 584404 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Vot Cas
01	DIRECTOR		Management	Withe
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	339,0

 SJW CORP. SJW
 Issuer: 784305 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Proposal Type	Vot Cas
01	AMEND THE CORPORATION S BY-LAWS TO ESTABLISH THE PERMISSIBLE SIZE OF THE BOARD OF DIRECTORS AS A RANGE FROM SEVEN TO ELEVEN DIRECTORS, AND SET THE SPECIFIC NUMBER OF DIRECTORS AT EIGHT.		Management	For
02	DIRECTOR		Management	For
03	RATIFY THE SELECTION OF KPMG LLP AS INDEPENDENT AUDITOR OF THE CORPORATION.		Management	For
04	AUTHORIZE THE PROXY HOLDERS TO VOTE UPON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE ANNUAL MEETING OR ANY POSTPONEMENT OR ADJOURNMENT THEREOF.		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	30,0

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 TELECOM ARGENTINA STET-FRANCE TELECO TEO
 Issuer: 879273 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	APPOINTMENT OF TWO SHAREHOLDERS TO APPROVE AND SIGN THE MINUTES.	Management	For	
02	CONSIDERATION OF THE DOCUMENTS PROVIDED FOR IN SECTION 234, SUBSECTION 1, OF LAW 19,550, THE RULES OF THE COMISION NACIONAL DE VALORES.	Management	For	
03	CONSIDERATION OF THE RESULTS OF THE YEAR AND TO CARRY OVER THE FULL NEGATIVE BALANCE FROM UNAPPROPRIATED RETAINED EARNINGS.	Management	For	
04	CONSIDERATION OF THE PERFORMANCE OF THE BOARD AND SUPERVISORY COMMITTEE ACTING DURING THE FIFTEENTH FISCAL YEAR.	Management	For	
05	CONSIDERATION OF THE COMPENSATION TO THE BOARD CORRESPONDING TO THE FISCAL YEAR ENDED DECEMBER 31, 2003.	Management	For	
06	AUTHORIZATION OF THE BOARD OF DIRECTORS TO MAKE ADVANCES OF FEES ESTABLISHED BY THE SHAREHOLDERS MEETING TO THE DIRECTORS.	Management	For	
07	FEES OF THE SUPERVISORY COMMITTEE.	Management	For	
08	DETERMINATION OF THE NUMBER OF DIRECTORS AND ALTERNATE DIRECTORS TO HOLD OFFICE DURING THE SIXTEENTH FISCAL YEAR.	Management	For	
09	APPOINTMENT OF DIRECTORS AND ALTERNATE DIRECTORS TO HOLD OFFICE DURING THE SIXTEENTH FISCAL YEAR.	Management	For	
10	APPOINTMENT OF MEMBERS AND ALTERNATE MEMBERS OF THE SUPERVISORY COMMITTEE FOR THE SIXTEENTH FISCAL YEAR.	Management	For	
11	APPOINTMENT OF INDEPENDENT AUDITORS OF THE FINANCIAL STATEMENTS CORRESPONDING TO THE 16TH FISCAL YEAR.	Management	For	
12	CONSIDERATION OF THE BUDGET FOR THE AUDIT COMMITTEE FOR THE FISCAL YEAR 2004.	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar

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05	TO APPROVE THE UK EMPLOYEE SHARE PLAN	Management	For
06	TO APPROVE THE STOCK SAVINGS PLAN (BELGIUM)	Management	For
07	TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS OF THE COMPANY FOR THE 2004 FISCAL YEAR THE BOARD OF DIRECTORS RECOMMENDS A VOTE AGAINST PROPOSALS 8 AND 9	Management	For
08	SHAREOWNER PROPOSAL TO REQUEST SHAREOWNER APPROVAL OF CERTAIN SEVERANCE AGREEMENTS	Shareholder	Against
09	SHAREOWNER PROPOSAL TO REQUEST ADOPTION OF PUBLICLY STATED GOALS FOR ENHANCED RATE OF BEVERAGE CONTAINER RECOVERY IN THE UNITED STATES.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	5,000

 FERRO CORPORATION
 Issuer: 315405
 SEDOL:
 ISIN: F0E

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
	Account Name	Custodian Account	Ball Shares
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100 330,000

 LAMSON & SESSIONS CO.
 Issuer: 513696
 SEDOL:
 ISIN: LMS

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVE THE LAMSON & SESSIONS CO. 1998 INCENTIVE EQUITY PLAN (AS AMENDED AND RESTATED AS OF APRIL 30, 2004).	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	104

SBC COMMUNICATIONS INC.
 Issuer: 78387G
 SEDOL:

ISIN:

SBC

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	Unvot
02	APPOINTMENT OF INDEPENDENT AUDITORS.	Management	Unvot
03	APPROVE AN AMENDMENT TO SBC S BYLAWS.	Management	Unvot
04	STOCKHOLDER PROPOSAL A.	Shareholder	Unvot
05	STOCKHOLDER PROPOSAL B.	Shareholder	Unvot
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103

TELEFONICA, S.A.
 Issuer: 879382
 SEDOL:

ISIN:

TEF

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	APPROVAL OF THE ANNUAL ACCOUNTS AND OF THE MANAGEMENT REPORT OF TELEFONICA, S.A. AND OF ITS CONSOLIDATED GROUP OF COMPANIES, AS WELL AS THE PROPOSAL FOR THE APPLICATION OF THE RESULTS OF TELEFONICA, S.A., AND THAT OF THE MANAGEMENT OF ITS BOARD OF DIRECTORS CORRESPONDING TO THE FISCAL YEAR 2003.	Management	For	
02	APPROVAL OF THE SHAREHOLDER REMUNERATION: DISTRIBUTION OF DIVIDENDS FROM 2003 NET INCOME AND FROM THE ADDITIONAL PAID-IN-CAPITAL RESERVE.	Management	For	
03	APPROVAL OF THE DESIGNATION OF THE ACCOUNTS AUDITOR FOR THE 2004 FISCAL YEAR.	Management	For	
04	APPROVAL OF THE AUTHORIZATION FOR THE ACQUISITION OF TREASURY STOCK, DIRECTLY OR THROUGH GROUP COMPANIES.	Management	For	
05	APPROVAL, IF APPROPRIATE, OF THE REGULATIONS OF THE GENERAL MEETING OF SHAREHOLDERS OF TELEFONICA, S.A. .	Management	For	
06	DELEGATION OF POWERS FOR THE FORMALIZING, INTERPRETING, CORRECTING AND EXECUTING OF THE RESOLUTIONS ADOPTED BY THE ANNUAL GENERAL SHAREHOLDERS MEETING.	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	208	274,0

MOTOROLA, INC.
 Issuer: 620076
 SEDOL:

ISIN:

MOT

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	SHAREHOLDER PROPOSAL RE: COMMONSENSE EXECUTIVE COMPENSATION	Shareholder	Again
03	SHAREHOLDER PROPOSAL RE: PERFORMANCE AND TIME-BASED RESTRICTED SHARES	Shareholder	Again

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Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	140,0

THE BOEING COMPANY Issuer: 097023 SEDOL:	ISIN:	BA
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVE AMENDMENTS TO ELIMINATE CERTAIN SUPERMAJORITY VOTE REQUIREMENTS.	Management	For
03	ADVISE ON APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS.	Management	For
04	PREPARE A REPORT ON MILITARY CONTRACTS.	Shareholder	Again
05	ADOPT HUMAN RIGHTS POLICIES.	Shareholder	Again
06	DECLASSIFY THE BOARD OF DIRECTORS.	Shareholder	Again
07	ADOPT SIMPLE MAJORITY VOTE.	Shareholder	Again
08	REQUIRE APPROVAL OF SEVERANCE AGREEMENTS.	Shareholder	Again
09	ADOPT RETENTION OF STOCK POLICY.	Shareholder	Again
10	GIVE EMPLOYEES CHOICE OF PENSION PLANS AT RETIREMENT OR TERMINATION.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	110,0

TOOTSIE ROLL INDUSTRIES, INC.		TR
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Issuer: 890516
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS AUDITORS FOR THE FISCAL YEAR 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107
			106,9

BRISTOL-MYERS SQUIBB COMPANY
 Issuer: 110122
 SEDOL:

ISIN:

BMV

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPOINTMENT OF INDEPENDENT AUDITORS	Management	For
03	PUBLICATION OF POLITICAL CONTRIBUTIONS	Shareholder	Against
04	PROHIBITION OF POLITICAL CONTRIBUTIONS	Shareholder	Against
05	SEPARATION OF CHAIRMAN AND CEO POSITIONS	Shareholder	Against
06	HIV/AIDS-TB-MALARIA	Shareholder	Against
07	DIRECTOR VOTE THRESHOLD	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	108
			135,0

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 CATELLUS DEVELOPMENT CORPORATION

Issuer: 149113

ISIN:

SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	80,0

 CINERGY CORP.

Issuer: 172474

ISIN:

CIN

SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	RATIFICATION OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT AUDITORS.		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	108	20,0

 KNIGHT-RIDDER, INC.

Issuer: 499040

ISIN:

KRI

SEDOL:

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Vote Group: GLOBAL

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	20,0

NASHUA CORPORATION
 Issuer: 631226
 SEDOL:
 ISIN: NSH

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
02	APPROVE THE 2004 VALUE CREATION INCENTIVE PLAN.	Management	Absta

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	70,0

THE DUN & BRADSTREET CORPORATION
 Issuer: 26483E
 SEDOL:
 ISIN: DNB

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
02	RATIFY THE SELECTION OF INDEPENDENT AUDITORS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	70,0

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GABELLI EQUITY TRUST INC.

B01GETF0036152B

108

1,00

 YOUNG BROADCASTING INC.
 Issuer: 987434
 SEDOL:

ISIN:

YBTVA

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO APPROVE THE YOUNG BROADCASTING INC. 2004 EQUITY INCENTIVE PLAN.	Management	For
03	PROPOSAL TO APPROVE THE YOUNG BROADCASTING INC. 2003 NON- EMPLOYEE DIRECTORS DEFERRED STOCK UNIT PLAN.	Management	For
04	PROPOSAL TO APPROVE AN AMENDMENT TO THE YOUNG BROADCASTING INC. 2001 EMPLOYEE STOCK PURCHASE PLAN TO INCREASE THE TOTAL NUMBER OF SHARES AVAILABLE THEREUNDER FROM 50,000 TO 100,000.	Management	For
05	PROPOSAL TO RATIFY SELECTION OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	120,0
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 CONOCOPHILLIPS
 Issuer: 20825C
 SEDOL:

ISIN:

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR	Management	For
02	RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS	Management	For
03	AUTHORIZE THE 2004 OMNIBUS STOCK AND PERFORMANCE INCENTIVE PLAN	Management	Against
04	OFFICER & DIRECTOR COMPENSATION	Shareholder	Against
05	COMMONSENSE EXECUTIVE COMPENSATION	Shareholder	Against
06	ANWR DRILLING	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	103,2

 EL PASO ELECTRIC COMPANY
 Issuer: 283677
 SEDOL:
 ISIN: EE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	854	400,0

 EMC CORPORATION
 Issuer: 268648
 SEDOL:
 ISIN: EMC

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
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01	DIRECTOR	Management	For
02	PROPOSAL 2 - TO APPROVE AN AMENDMENT TO EMC S 2003 STOCK PLAN TO INCREASE BY 50,000,000 THE NUMBER OF SHARES AVAILABLE FOR GRANT UNDER SUCH PLAN, AND ALLOW AWARDS OF RESTRICTED STOCK AND RESTRICTED STOCK UNITS TO BE GRANTED TO NON-EMPLOYEE DIRECTORS, AS DESCRIBED IN EMC S PROXY STATEMENT.	Management	Against
03	PROPOSAL 3 - TO APPROVE AN AMENDMENT TO EMC S 1989 EMPLOYEE STOCK PURCHASE PLAN TO INCREASE BY 25,000,000 THE NUMBER OF SHARES AVAILABLE FOR GRANT UNDER SUCH PLAN, AS DESCRIBED IN EMC S PROXY STATEMENT.	Management	For
04	PROPOSAL 4 - TO RATIFY THE SELECTION BY THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF PRICEWATERHOUSECOOPERS LLP AS EMC S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For
05	PROPOSAL 5 - TO ACT UPON A STOCKHOLDER PROPOSAL RELATING TO EXECUTIVE COMPENSATION, AS DESCRIBED IN EMC S PROXY STATEMENT.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	100,000

FRANKLIN ELECTRIC CO., INC. FELE
Issuer: 353514 ISIN:
SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
01	DIRECTOR	Management	For
02	APPROVAL OF AN AMENDMENT TO THE COMPANY S RESTATED ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF SHARES OF AUTHORIZED COMMON STOCK.	Shareholder	For
03	APPOINTMENT OF INDEPENDENT AUDITORS - PROPOSAL TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR THE FISCAL YEAR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ballot Shares
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GABELLI EQUITY TRUST INC.

B01GETF0036152B

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415,0

 PLACER DOME INC.
 Issuer: 725906
 SEDOL:

ISIN:

PDG

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPOINTMENT OF ERNST & YOUNG LLP AS AUDITORS.	Management	For
03	CONFIRMATION OF THE ADOPTION BY THE BOARD OF DIRECTORS OF A REPLACEMENT SHAREHOLDERS RIGHTS PLAN.	Management	Against

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	50,0
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 SEALED AIR CORPORATION
 Issuer: 81211K
 SEDOL:

ISIN:

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS THE INDEPENDENT AUDITOR FOR THE YEAR ENDING DECEMBER 31, 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST INC.

B01GETF0036152B

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1,000

 TELUS CORPORATION

Issuer: 87971M

SEDOL:

ISIN:

TULCF

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPOINTMENT OF DELOITTE & TOUCHE LLP AS AUDITORS FOR THE NEXT YEAR.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103
			52,5

 THOMAS & BETTS CORPORATION

Issuer: 884315

SEDOL:

ISIN:

TNB

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF APPOINTMENT OF INDEPENDENT PUBLIC ACCOUNTANTS	Management	For
03	MANAGEMENT INCENTIVE PLAN	Management	Again
04	EQUITY COMPENSATION PLAN	Management	For
05	NON EMPLOYEE DIRECTORS EQUITY COMPENSATION PLAN	Management	For
		Custodian	Stock
			Ball

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Account Name	Account	Class	Share
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	300,0

UNITRIN, INC. UTR
 Issuer: 913275 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Class
01	DIRECTOR	Management	For
02	APPROVAL OF THE UNITRIN, INC., INCENTIVE BONUS PLAN.	Management	For
03	APPROVAL OF EXTENSION OF UNITRIN, INC., 1995 NON-EMPLOYEE DIRECTOR STOCK OPTION PLAN	Management	For

Account Name	Custodian Account	Stock Class	Share
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	65,0

WATTS WATER TECHNOLOGIES, INC. WTS
 Issuer: 942749 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Class
01	DIRECTOR	Management	For
02	TO RATIFY THE SELECTION OF KPMG LLP AS THE INDEPENDENT AUDITORS OF THE COMPANY FOR THE CURRENT FISCAL YEAR.	Management	For
03	TO APPROVE THE WATTS WATER TECHNOLOGIES, INC.	Management	Against

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2004 STOCK INCENTIVE PLAN.

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	235,0

APACHE CORPORATION Issuer: 037411 SEDOL:	ISIN:	APA
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO APPROVE STOCKHOLDER PROPOSAL RELATING TO CLIMATE CHANGE.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	70,0

CENTURYTEL, INC. Issuer: 156700 SEDOL:	ISIN:	CTL
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY THE SELECTION OF KPMG LLP AS THE COMPANY S INDEPENDENT AUDITOR FOR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
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05	STOCKHOLDER PROPOSAL RELATING TO THE REDEMPTION OF DELPHI S STOCKHOLDER RIGHTS PLAN	Shareholder	Against
06	STOCKHOLDER PROPOSAL RELATING TO THE ANNUAL ELECTION OF DIRECTORS	Shareholder	Against
07	STOCKHOLDER PROPOSAL RELATING TO ADOPTION OF CODE FOR DELPHI S INTERNATIONAL OPERATIONS	Shareholder	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	40,0

 SOUTHWEST GAS CORPORATION
 Issuer: 844895 ISIN:
 SEDOL: SWX

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
01	DIRECTOR	Management	Cumulated v and Sal Ziz
02	TO APPROVE THE AMENDED AND RESTATED MANAGEMENT INCENTIVE PLAN.	Management	Against
03	TO RATIFY THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT PUBLIC ACCOUNTANTS OF THE COMPANY.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	20,0

 TRANSPRO, INC.
 Issuer: 893885 ISIN:
 SEDOL: TPR

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT AUDITORS.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103

VIVENDI UNIVERSAL
 Issuer: 92851S
 SEDOL:

ISIN:

V

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE REPORTS AND INDIVIDUAL FINANCIAL STATEMENTS FOR FISCAL YEAR 2003.	Management	For
02	APPROVAL OF THE REPORTS AND CONSOLIDATED FINANCIAL STATEMENTS FOR FISCAL YEAR 2003.	Management	For
03	APPROVAL OF THE RELATED-PARTY AGREEMENTS DISCUSSED IN THE SPECIAL REPORT FROM THE STATUTORY AUDITORS.	Management	For
04	ALLOCATION OF EARNINGS FOR FISCAL YEAR 2003.	Management	For
05	DIRECTOR	Management	For
15	AUTHORIZATION FOR THE BOARD OF DIRECTORS TO ISSUE TRADITIONAL BONDS AND/OR SIMILAR INSTRUMENTS.	Management	For
16	AUTHORIZATION FOR THE COMPANY TO PURCHASE ITS OWN SHARES.	Management	For
17	POWERS FOR CARRYING OUT LEGAL FORMALITIES.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	204

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 GAYLORD ENTERTAINMENT COMPANY
 Issuer: 367905
 SEDOL:
 ISIN: GET

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	Withh
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	245,0

 STARWOOD HOTELS & RESORTS WORLDWIDE,
 Issuer: 85590A
 SEDOL:
 ISIN: HOT

Vote Group: GLOBAL

Proposal Number	Proposal		Proposal Type	Vot Cas
01	DIRECTOR		Management	For
02	RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR 2004.		Management	For
03	APPROVAL OF THE 2004 LONG-TERM INCENTIVE COMPENSATION PLAN.		Management	Again
04	APPROVAL OF AN AMENDMENT TO THE COMPANY S CHARTER TO DECLASSIFY THE BOARD OF DIRECTORS AND PROVIDE FOR THE ANNUAL ELECTION OF DIRECTORS.		Management	For
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	203	45,0

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 SUPERIOR INDUSTRIES INTERNATIONAL, I
 Issuer: 868168 ISIN:
 SEDOL: SUP

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	REAFFIRMATION OF AN INCENTIVE BONUS PLAN FOR LOUIS L. BORICK.	Management	For
03	APPROVAL OF AN INCENTIVE BONUS PLAN FOR STEVEN J. BORICK.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105

 TRINITY INDUSTRIES, INC.
 Issuer: 896522 ISIN:
 SEDOL: TRN

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO APPROVE THE COMPANY S 2004 STOCK OPTION AND INCENTIVE PLAN.	Management	Against
03	TO APPROVE RATIFICATION OF ERNST & YOUNG AS INDEPENDENT AUDITORS FOR FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109

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ZIMMER HOLDINGS, INC. ZMH
 Issuer: 98956P ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	STOCKHOLDER PROPOSAL RELATING TO POISON PILLS.	Shareholder	For
03	STOCKHOLDER PROPOSAL RELATING TO AUDITOR RATIFICATION.	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102

ARGONAUT GROUP, INC. AGII
 Issuer: 040157 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO INCREASE THE AMOUNT OF AUTHORIZED SHARES OF COMMON STOCK OF THE COMPANY FROM 35,000,000 TO 70,000,000.	Shareholder	For
03	TO APPROVE REPLACEMENT OF THE COMPANY S EXISTING EMPLOYEE STOCK INVESTMENT PLAN WITH THE PROPOSED EMPLOYEE STOCK PURCHASE PLAN.	Management	For
04	TO APPROVE AMENDMENTS TO THE COMPANY S AMENDED AND RESTATED STOCK INCENTIVE PLAN.	Management	Against

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LLP AS INDEPENDENT AUDITORS FOR 2004.

03	STOCKHOLDER PROPOSAL REQUESTING ESTABLISHMENT OF AN OFFICE OF THE BOARD OF DIRECTORS.	Shareholder	Against
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Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	35,000

LEUCADIA NATIONAL CORPORATION	ISIN:	LUK
Issuer: 527288		
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
01	DIRECTOR	Management	For
02	APPROVAL OF THE AMENDMENT TO THE COMPANY S CERTIFICATE OF INCORPORATION EXTENDING THE EXPIRATION DATE OF CERTAIN RESTRICTIONS ON THE TRANSFERABILITY OF THE COMPANY S COMMON SHARES TO DECEMBER 31, 2024.	Management	For
03	RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT ACCOUNTANTS OF THE COMPANY FOR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	60,000

LIN TV CORP.	ISIN:	TVL
Issuer: 532774		
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
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01	DIRECTOR	Management	For
02	TO APPROVE AN AMENDMENT TO THE COMPANY S SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION TO CAUSE THE NUMBER OF DIRECTORS OF THE COMPANY TO BE ESTABLISHED BY THE COMPANY S BOARD OF DIRECTORS.	Management	For
03	TO RATIFY THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	15,0

MGM MIRAGE
 Issuer: 552953
 SEDOL:
 ISIN:
 MGG

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO CONSIDER AND ACT UPON THE RATIFICATION OF THE SELECTION OF INDEPENDENT AUDITORS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	70,0

MIDAS, INC.
 Issuer: 595626
 SEDOL:
 ISIN:
 MDS

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Votes
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS THE INDEPENDENT AUDITORS OF MIDAS, INC. FOR THE FISCAL YEAR ENDING JANUARY 1, 2005.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102

NORTHEAST UTILITIES
 Issuer: 664397
 SEDOL:
 ISIN:
 NU

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes
01	DIRECTOR	Management	For
02	RATIFICATION OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106

REPUBLIC SERVICES, INC.
 Issuer: 760759
 SEDOL:
 ISIN:
 RSG

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes
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01	DIRECTOR	Management	For
02	ADJOURNMENT OF THE ANNUAL MEETING IN THE EVENT THAT THERE ARE NOT A SUFFICIENT NUMBER OF VOTES PRESENT AT THE ANNUAL MEETING, EITHER IN PERSON OR BY PROXY, TO ELECT DIRECTORS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	65,0

AUTONATION, INC.
 Issuer: 05329W
 SEDOL:

ISIN: AN

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF KPMG LLP IS RECOMMENDED BY THE BOARD OF DIRECTORS	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	300,0

GALLAHER GROUP PLC
 Issuer: 363595
 SEDOL:

ISIN: GLH

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	TO RECEIVE THE REPORT OF THE DIRECTORS AND THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2003.	Management	For
02	TO DECLARE A FINAL DIVIDEND FOR THE YEAR ENDED 31 DECEMBER 2003 OF 20.15P PER ORDINARY SHARE.	Management	For
03	TO APPROVE THE DIRECTORS REMUNERATION REPORT IN THE ANNUAL REPORT AND FINANCIAL STATEMENTS 2003.	Management	For
04	DIRECTOR	Management	For
09	TO REAPPOINT PRICEWATERHOUSECOOPERS LLP AS AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.	Management	For
10	THAT THE COMPANY BE AND IS HEREBY AUTHORISED TO MAKE DONATIONS TO EU POLITICAL ORGANISATIONS OR INCUR EU POLITICAL EXPENDITURE.	Management	For
11	THAT GALLAHER LIMITED BE AUTHORISED TO MAKE DONATIONS TO EU POLITICAL ORGANISATIONS OR INCUR EU POLITICAL EXPENDITURE.	Management	For
12	THAT AUSTRIA TABAK AG & CO. KG BE AUTHORISED TO MAKE DONATIONS TO EU POLITICAL ORGANISATIONS OR INCUR EU POLITICAL EXPENDITURE.	Management	For
13	THAT FOR THE PURPOSES OF ARTICLE 10 OF THE COMPANY S ARTICLES OF ASSOCIATION THE SECTION 80 AMOUNT SHALL BE 21,790,500 POUNDS.	Management	For
14	THAT FOR THE PURPOSES OF ARTICLE 10 OF THE COMPANY S ARTICLES OF ASSOCIATION THE SECTION 89 AMOUNT SHALL BE 3,268,500 POUNDS.	Management	For
15	THAT THE COMPANY BE AND IS GRANTED AND UNCONDITIONALLY AUTHORISED TO MAKE MARKET PURCHASES OF THE COMPANY S SHARES.	Management	For
16	THAT THE ARTICLES OF ASSOCIATION BE AMENDED AS DETAILED IN THE EXPLANATORY NOTES TO THE NOTICE OF MEETING.	Management	For
17	THAT THE FIRST SENTENCE IN ARTICLE 90 IN THE ARTICLES OF ASSOCIATION BE AMENDED BY CHANGING 500,000 TO 1,000,000 POUNDS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	235,0

HERCULES INCORPORATED
Issuer: 427056

ISIN:

HPC

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SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
02	APPROVAL OF AMENDMENTS TO THE HERCULES BY-LAWS TO PROVIDE THAT DIRECTORS BE ELECTED BY PLURALITY VOTE	Management	For	
03	RATIFICATION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT ACCOUNTANTS	Management	For	
04	APPROVAL OF AMENDMENTS TO THE HERCULES BY-LAWS AND RESTATED CERTIFICATE OF INCORPORATION TO REINSTATE THE RIGHTS OF THE SHAREHOLDERS TO TAKE ACTION BY WRITTEN CONSENT AND TO CALL SPECIAL MEETINGS	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	120,0

METRO-GOLDWYN-MAYER INC.
 Issuer: 591610
 SEDOL:

ISIN:

MGM

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
02	RATIFICATION OF THE SELECTION OF INDEPENDENT AUDITORS	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	82,7

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PRIMEDIA INC. PRM
 Issuer: 74157K ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY AND APPROVE THE SELECTION BY THE BOARD OF DIRECTORS OF DELOITTE & TOUCHE LLP AS INDEPENDENT PUBLIC ACCOUNTANTS FOR THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101

REGAL ENTERTAINMENT GROUP RGC
 Issuer: 758766 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE AUDIT COMMITTEE S SELECTION OF KPMG LLP AS OUR INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 30, 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109

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 TRIBUNE COMPANY
 Issuer: 896047
 SEDOL:
 ISIN: TRB

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF INDEPENDENT PUBLIC ACCOUNTANTS.	Management	For
03	APPROVAL OF AMENDMENTS TO THE TRIBUNE COMPANY 1997 INCENTIVE COMPENSATION PLAN.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107
			270,0

 ALLEGHENY ENERGY, INC.
 Issuer: 017361
 SEDOL:
 ISIN: AYE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF ELIMINATION OF CUMULATIVE VOTING IN THE ELECTION OF DIRECTORS.	Management	Again
03	APPROVAL OF DIRECTOR EQUITY COMPENSATION PLAN.	Management	For
04	APPROVAL OF ANNUAL INCENTIVE PLAN.	Management	For
05	RATIFICATION OF APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS.	Management	For
06	STOCKHOLDER PROPOSAL REGARDING SIMPLE MAJORITY VOTE.	Management	For
07	STOCKHOLDER PROPOSAL REGARDING SHAREHOLDER INPUT ON POISON PILLS.	Management	For

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08	STOCKHOLDER PROPOSAL TO ELECT EACH DIRECTOR ANNUALLY.	Management	For
09	STOCKHOLDER PROPOSAL REGARDING INDEPENDENT BOARD CHAIRMAN.	Shareholder	Against
10	STOCKHOLDER PROPOSAL REGARDING EXPENSING STOCK OPTIONS.	Shareholder	Against
11	STOCKHOLDER PROPOSAL REGARDING RETENTION OF STOCK OBTAINED THROUGH OPTIONS.	Shareholder	Against
12	STOCKHOLDER PROPOSAL REGARDING AUDITOR FEES.	Shareholder	Against
13	STOCKHOLDER PROPOSAL REGARDING PRE-EMPTIVE RIGHTS.	Shareholder	For
14	STOCKHOLDER PROPOSAL REGARDING REINCORPORATION IN DELAWARE.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	120,000

 AMGEN INC.
 Issuer: 031162
 SEDOL:
 ISIN: AMGN

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
01	DIRECTOR	Management	For
02	TO RATIFY THE SELECTION OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS OF THE COMPANY FOR THE YEAR ENDING DECEMBER 31, 2004.	Management	For
3A	STOCKHOLDER PROPOSAL #1 (EEO-1 REPORT).	Shareholder	Against
3B	STOCKHOLDER PROPOSAL #2 (STOCK OPTION EXPENSING).	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	55,000

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 AZTAR CORPORATION
 Issuer: 054802
 SEDOL:
 ISIN: AZR

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	THE ADOPTION OF THE 2004 EMPLOYEE STOCK OPTION AND INCENTIVE PLAN.	Management	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103
			110,0

 DUKE ENERGY CORPORATION
 Issuer: 264399
 SEDOL:
 ISIN: DUK

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF DELOITTE & TOUCHE LLP AS DUKE ENERGY S INDEPENDENT AUDITORS FOR 2004.	Management	For
03	A SHAREHOLDER PROPOSAL RELATING TO DECLASSIFICATION OF DUKE ENERGY S BOARD OF DIRECTORS, IF PROPERLY PRESENTED AT THE ANNUAL MEETING.	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106
			385,0

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 FORD MOTOR COMPANY
 Issuer: 345370
 SEDOL:

ISIN:

 Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF SELECTION OF INDEPENDENT PUBLIC ACCOUNTANTS	Management	For
03	RELATING TO DISCLOSURE OF OFFICERS COMPENSATION	Shareholder	Again
04	RELATING TO ESTABLISHING A COMMITTEE OF THE BOARD OF DIRECTORS TO EVALUATE ANY CONFLICT OF INTEREST	Shareholder	Again
05	RELATING TO TERMINATING CERTAIN FORMS OF COMPENSATION FOR NAMED EXECUTIVES	Shareholder	Again
06	RELATING TO LIMITING THE NUMBER OF EMPLOYEES APPOINTED AS DIRECTORS	Shareholder	Again
07	RELATING TO THE COMPANY REPORTING ON GREENHOUSE GAS EMISSIONS	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	860	15,0

 JANUS CAPITAL GROUP INC.
 Issuer: 47102X
 SEDOL:

ISIN:

JNS

 Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVE THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT ACCOUNTANTS.	Management	For

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Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	5,00

MATTEL, INC.
 Issuer: 577081
 SEDOL:

ISIN: MAT

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS MATTEL S INDEPENDENT AUDITORS FOR THE YEAR ENDING DECEMBER 31, 2004.	Management	For
03	STOCKHOLDER PROPOSAL REGARDING MANAGEMENT COMPENSATION.	Shareholder	Again
04	STOCKHOLDER PROPOSAL REGARDING SERVICES PERFORMED BY INDEPENDENT AUDITORS.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	100,0

MAYTAG CORPORATION
 Issuer: 578592
 SEDOL:

ISIN: MYG

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For

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02	THE RATIFICATION OF THE SELECTION OF ERNST & YOUNG LLP AS INDEPENDENT AUDITOR FOR 2004.	Management	For
03	APPROVAL OF THE AMENDED AND RESTATED MAYTAG EMPLOYEE DISCOUNT STOCK PURCHASE PLAN.	Management	For
04	APPROVAL OF A COMPANY PROPOSAL TO REPEAL ARTICLE ELEVENTH OF MAYTAG S RESTATED CERTIFICATE OF INCORPORATION.	Management	For
05	THE PROPOSAL OF A STOCKHOLDER CONCERNING THE CLASSIFICATION OF THE BOARD OF DIRECTORS.	Shareholder	Against
06	THE PROPOSAL OF A STOCKHOLDER CONCERNING ADOPTION OF POISON PILL PROVISIONS.	Shareholder	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	107	75,0

 SEQUA CORPORATION
 Issuer: 817320
 SEDOL:
 ISIN: SQAA

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	Withh
02	APPROVE THE 2003 SIX SIGMA RESTRICTED STOCK PLAN	Management	Absta
03	APPROVE THE 2003 DIRECTORS STOCK AWARD PLAN	Management	Absta
04	RATIFY APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS FOR 2004	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	84,5
GABELLI EQUITY TRUST INC.	B01GETF0036152B	203	74,6
GABELLI EQUITY TRUST INC.	B01GETF0036152B	302	3,00

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 PACTIV CORP. PTV
 Issuer: 695257 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFY THE SELECTION OF ERNST & YOUNG LLP AS INDEPENDENT PUBLIC ACCOUNTANTS	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105

 WASTE MANAGEMENT, INC. WMI
 Issuer: 94106L ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS THE INDEPENDENT AUDITORS FOR 2004.	Management	For
03	TO VOTE ON A PROPOSAL TO APPROVE OUR 2004 STOCK INCENTIVE PLAN.	Management	Against
04	TO VOTE ON A PROPOSAL TO APPROVE OUR 2005 ANNUAL INCENTIVE PLAN.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109

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GLAXOSMITHKLINE PLC
 Issuer: 37733W
 SEDOL:

ISIN:

GSK

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
O1	TO RECEIVE AND ADOPT THE DIRECTORS REPORT AND THE FINANCIAL STATEMENTS (ORDINARY RESOLUTION)	Management	For	
O2	TO APPROVE THE REMUNERATION REPORT (ORDINARY RESOLUTION)	Management	For	
O3	TO ELECT MR H LAWRENCE CULP AS A DIRECTOR (ORDINARY RESOLUTION)	Management	For	
O4	TO ELECT MR CRISPIN DAVIS AS A DIRECTOR (ORDINARY RESOLUTION)	Management	For	
O5	TO ELECT SIR ROBERT WILSON AS A DIRECTOR (ORDINARY RESOLUTION)	Management	For	
O6	TO ELECT DR TACHI YAMADA AS A DIRECTOR (ORDINARY RESOLUTION)	Management	For	
O7	TO RE-ELECT SIR CHRISTOPHER HOGG AS A DIRECTOR (ORDINARY RESOLUTION)	Management	For	
O8	RE-APPOINTMENT OF AUDITORS (ORDINARY RESOLUTION)	Management	For	
O9	REMUNERATION OF AUDITORS (ORDINARY RESOLUTION)	Management	For	
S10	AUTHORISE THE COMPANY TO MAKE DONATIONS TO EU POLITICAL ORGANISATIONS AND INCUR EU POLITICAL EXPENDITURE (SPECIAL BUSINESS)	Management	For	
S11	DISAPPLICATION OF PRE-EMPTION RIGHTS (SPECIAL RESOLUTION)	Management	For	
S12	AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (SPECIAL RESOLUTION)	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	4,00

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 THE CHARLES SCHWAB CORPORATION SCH
 Issuer: 808513 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF THE 2004 STOCK INCENTIVE PLAN.	Management	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105
			45,0

 AMETEK, INC. AME
 Issuer: 031100 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO AUTHORIZE AND APPROVE AN AMENDMENT TO THE CERTIFICATE OF INCORPORATION INCREASING AUTHORIZED SHARES OF COMMON STOCK FROM 100,000,000 TO 200,000,000.	Shareholder	For
03	PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS FOR THE YEAR 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100
			236,0

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 CITIZENS COMMUNICATIONS COMPANY CZN
 Issuer: 17453B ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVE THE RATIFICATION OF KPMG LLP AS OUR INDEPENDENT PUBLIC ACCOUNTANTS FOR 2004.	Management	For
03	STOCKHOLDER PROPOSAL REQUESTING THAT THE BOARD OF DIRECTORS ADOPT A FORMAL WRITTEN POLICY THAT WOULD REQUIRE STOCKHOLDER APPROVAL OF FUTURE SEVERANCE AGREEMENTS WITH SENIOR EXECUTIVES.	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101

 DEPARTMENT 56, INC. DFS
 Issuer: 249509 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF THE DEPARTMENT 56, INC. 2004 CASH INCENTIVE PLAN	Management	For
03	APPROVAL OF THE DEPARTMENT 56, INC. 2004 STOCK INCENTIVE PLAN	Management	Against
04	APPROVAL OF AUDITORS	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

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 DEUTSCHE TELEKOM AG
 Issuer: 251566
 SEDOL:
 ISIN: DT

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
02	APPROVAL OF THE RESOLUTION ON THE APPROPRIATION OF NET INCOME.	Management	For
03	APPROVAL OF ACTIONS BY THE BOARD OF MANAGEMENT FOR THE FINANCIAL YEAR 2003.	Management	For
04	APPROVAL OF ACTIONS BY THE SUPERVISORY BOARD FOR THE FINANCIAL YEAR 2003.	Management	For
05	APPROVAL TO APPOINT INDEPENDENT AUDITOR AND GROUP AUDITOR FOR THE 2004 FINANCIAL YEAR.	Management	For
06	APPROVAL OF THE RESOLUTION AUTHORIZING THE COMPANY TO PURCHASE AND USE ITS OWN SHARES.	Management	For
07	APPROVAL OF THE RESOLUTION ON PARTIAL REVOCATION OF AS YET UNUSED PART OF AUTHORIZATION TO GRANT SUBSCRIPTION RIGHTS.	Management	For
08	APPROVAL OF THE RESOLUTION ON THE CANCELLATION OF THE APPROVED CAPITAL 2000 AND THE CREATION OF NEW APPROVED CAPITAL 2004.	Shareholder	For
09	APPROVAL TO CONCLUDE A PROFIT AND LOSS TRANSFER AGREEMENT WITH T-PUNKT VERTRIEBSGESELLSCHAFT MBH.	Management	For
10	APPROVAL TO CONCLUDE A PROFIT AND LOSS TRANSFER AGREEMENT WITH TRAVIATA TELEKOMMUNIKATIONSDIENSTE GMBH.	Management	For
11	APPROVAL TO CONCLUDE A PROFIT AND LOSS TRANSFER AGREEMENT WITH NORMA TELEKOMMUNIKATIONSDIENSTE GMBH.	Management	For
12	APPROVAL TO CONCLUDE A PROFIT AND LOSS TRANSFER AGREEMENT WITH CARMEN TELEKOMMUNIKATIONSDIENSTE GMBH.	Management	For
13	APPROVAL OF THE RESOLUTION ON THE AMENDMENT OF SECTION 13 OF THE ARTICLES OF INCORPORATION.	Management	For
14	APPROVAL OF THE RESOLUTION ON THE AMENDMENT OF SECTION 14 OF THE ARTICLES OF INCORPORATION.	Management	For

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Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	170,0

NORTHROP GRUMMAN CORPORATION
 Issuer: 666807
 SEDOL: _____
 ISIN: _____
 NOC

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT AUDITOR.	Management	For
03	SHAREHOLDER PROPOSAL REGARDING CRITERIA FOR MILITARY CONTRACTS.	Shareholder	Again
04	SHAREHOLDER PROPOSAL REGARDING THE CLASSIFIED BOARD.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	136,0

THE ALLSTATE CORPORATION
 Issuer: 020002
 SEDOL: _____
 ISIN: _____
 ALL

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For

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02	APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR 2004.	Management	For
03	APPROVAL OF MATERIAL TERMS OF ANNUAL COVERED EMPLOYEE INCENTIVE COMPENSATION PLAN.	Management	For
04	APPROVAL OF MATERIAL TERMS OF LONG-TERM EXECUTIVE INCENTIVE COMPENSATION PLAN.	Management	For
05	PROVIDE CUMULATIVE VOTING FOR BOARD OF DIRECTORS.	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101

 THE ST. JOE COMPANY
 Issuer: 790148
 SEDOL:
 ISIN:
 JOE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
01	DIRECTOR	Management	For
02	APPROVAL OF AMENDMENT OF ARTICLES OF INCORPORATION ELIMINATING PREEMPTIVE RIGHTS	Management	Against
03	RATIFICATION OF INDEPENDENT AUDITORS	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

 WESTAR ENERGY, INC.
 Issuer: 95709T
 SEDOL:
 ISIN:
 WR

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION AND CONFIRMATION OF DELOITTE & TOUCHE LLP AS COMPANY AUDITORS	Management	For
03	SHAREHOLDER PROPOSAL REGARDING THE PROCESS FOR NOMINATION OF A DIRECTOR	Shareholder	Again
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

AMR CORPORATION
 Issuer: 001765
 SEDOL:

ISIN:

AMR

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE SELECTION OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS FOR THE YEAR 2004.	Management	For
03	STOCKHOLDER PROPOSAL RELATING TO POLITICAL CONTRIBUTIONS.	Shareholder	Again
04	STOCKHOLDER PROPOSAL RELATING TO CHANGE-IN-CONTROL AGREEMENTS.	Shareholder	Again
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106

AT&T CORP.
 Issuer: 001957
 SEDOL:

ISIN:

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTORS	Management	For
02	RATIFICATION OF AUDITORS	Management	For
03	APPROVE THE AT&T 2004 LONG TERM INCENTIVE PROGRAM	Management	Against
04	TERM LIMITS FOR OUTSIDE DIRECTORS	Shareholder	Against
05	POISON PILL	Shareholder	For
06	SEPARATE THE CHAIR AND CEO POSITION	Shareholder	Against
07	EXECUTIVE COMPENSATION	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	505	280,0

AT&T WIRELESS SERVICES, INC.
 Issuer: 00209A
 SEDOL:

ISIN:

AWE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVE AND ADOPT THE AGREEMENT AND PLAN OF MERGER, DATED AS OF FEBRUARY 17, 2004, BY AND AMONG AT&T WIRELESS SERVICES, INC., CINGULAR WIRELESS CORPORATION, CINGULAR WIRELESS LLC, AND SOLELY WITH RESPECT TO SECTION 5.3, 6.1(B) AND ARTICLE IX OF THE AGREEMENT AND PLAN OF MERGER, SBC COMMUNICATIONS INC. AND BELLSOUTH CORPORATION.	Management	For
02	DIRECTOR	Management	For
03	RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS OUR INDEPENDENT AUDITORS.	Management	For
04	VOTE ON SHAREHOLDER PROPOSAL ON EXECUTIVE COMPENSATION PROGRAM.	Shareholder	Against

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05	VOTE ON SHAREHOLDER PROPOSAL ON DISCONTINUING CERTAIN EXECUTIVE COMPENSATION.	Shareholder	Against
06	VOTE ON SHAREHOLDER PROPOSAL ON VOTE REQUIREMENT FOR DIRECTOR ELECTIONS.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	1,200,

COMMONWEALTH TELEPHONE ENTERPRISES, Issuer: 203349 SEDOL:	ISIN:	CTCO
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case

01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT ACCOUNTANTS OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For
03	APPROVAL TO ADOPT THE CTE NON-MANAGEMENT DIRECTORS STOCK COMPENSATION PLAN.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	254,8

CORN PRODUCTS INTERNATIONAL, INC. Issuer: 219023 SEDOL:	ISIN:	CPO
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case

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01	DIRECTOR	Management	For
02	TO RATIFY THE APPOINTMENT OF KPMG LLP AS INDEPENDENT AUDITORS FOR THE COMPANY FOR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	108	100,0

DREYER'S GRAND ICE CREAM HOLDINGS, I
 Issuer: 261877 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	THE APPROVAL OF THE COMPANY S 2004 LONG-TERM INCENTIVE PLAN.	Management	For
03	THE APPROVAL OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT PUBLIC ACCOUNTANTS FOR THE 2004 FISCAL YEAR OF THE COMPANY.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	120,0

HALLIBURTON COMPANY
 Issuer: 406216 ISIN:
 SEDOL: HAL

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR	Management	For
02	PROPOSAL TO AMEND HALLIBURTON S CERTIFICATE OF INCORPORATION.	Management	For
03	STOCKHOLDER PROPOSAL ON OPERATIONS IN IRAN.	Shareholder	Against
04	STOCKHOLDER PROPOSAL ON DIRECTOR ELECTION VOTE THRESHOLD.	Shareholder	Against
05	STOCKHOLDER PROPOSAL TO SEPARATE CHAIRMAN/CEO.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	70,000

 THE MCCLATCHY COMPANY
 Issuer: 579489
 SEDOL:

ISIN:

MNI

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
02	TO APPROVE MCCLATCHY S 2004 STOCK INCENTIVE PLAN.	Management	Against
03	TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS MCCLATCHY S INDEPENDENT AUDITORS FOR THE 2004 FISCAL YEAR.	Management	For

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	5,000

 VIACOM INC.
 Issuer: 925524
 SEDOL:

ISIN:

VIA

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP TO SERVE AS INDEPENDENT AUDITOR FOR VIACOM INC. FOR FISCAL YEAR 2004.	Management	For
03	APPROVAL OF THE VIACOM INC. 2004 LONG-TERM MANAGEMENT INCENTIVE PLAN.	Management	For
04	APPROVAL OF THE AMENDED AND RESTATED VIACOM INC. 2000 STOCK OPTION PLAN FOR OUTSIDE DIRECTORS.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

 PARK-OHIO HOLDINGS CORP.
 Issuer: 700666
 SEDOL:
 ISIN: PKOH

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

 RAYONIER INC.
 Issuer: 754907
 SEDOL:
 ISIN: RYN

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF AN AMENDMENT TO THE COMPANY S ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED COMMON SHARES	Shareholder	For
03	APPROVAL OF AN AMENDMENT TO THE 2004 INCENTIVE STOCK AND MANAGEMENT BONUS PLAN TO INCREASE THE NUMBER OF SHARES AVAILABLE THEREUNDER	Management	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103
			16,6

STANDARD MOTOR PRODUCTS, INC.
 Issuer: 853666
 SEDOL:

ISIN:

SMP

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	With
02	TO CONSIDER AND VOTE UPON A PROPOSAL TO ADOPT THE COMPANY S 2004 OMNIBUS STOCK OPTION PLAN UNDER WHICH 500,000 SHARES OF THE COMPANY S COMMON STOCK WILL BE AVAILABLE FOR ISSUANCE THEREUNDER.	Management	For
03	TO CONSIDER AND VOTE UPON A PROPOSAL TO ADOPT THE COMPANY S 2004 INDEPENDENT OUTSIDE DIRECTORS STOCK OPTION PLAN WHICH 50,000 SHARES OF THE COMPANY S COMMON STOCK WILL BE AVAILABLE FOR ISSUANCE THEREUNDER.	Management	For
04	SHAREHOLDER PROPOSAL CONCERNING PREFERRED SHARE PURCHASE RIGHTS.	Shareholder	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105
			163,0

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 THE GILLETTE COMPANY
 Issuer: 375766
 SEDOL:

ISIN: G

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF AUDITOR.	Management	For
03	APPROVAL OF THE 2004 LONG-TERM INCENTIVE PLAN.	Management	Against
05	SHAREHOLDER PROPOSAL TO LIMIT SERVICES PROVIDED BY THE AUDITOR.	Shareholder	Against
06	SHAREHOLDER PROPOSAL TO EXPENSE STOCK OPTIONS.	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102

 CADBURY SCHWEPPES PLC
 Issuer: 127209
 SEDOL:

ISIN: CSG

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	FINANCIAL STATEMENTS	Management	For
02	DECLARATION OF FINAL DIVIDEND 2003	Management	For
03	DIRECTORS REMUNERATION REPORT	Management	For
04	DIRECTOR	Management	For

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09	RE-APPOINTMENT OF AUDITORS	Management	For
10	REMUNERATION OF AUDITORS	Management	For
11	AUTHORITY TO ALLOT RELEVANT SECURITIES	Shareholder	For
12	AUTHORITY TO DISAPPLY PRE-EMPTION RIGHTS	Management	For
13	AUTHORITY TO PURCHASE OWN ORDINARY SHARES	Management	For
14	AMEND RULES OF THE SHARE OPTION PLAN 1994	Management	For
15	AMEND RULES OF THE 1997 LONG TERM INCENTIVE PLAN	Management	For
16	APPROVAL OF THE BONUS SHARE RETENTION PLAN 2004	Management	For
17	AMEND RULES OF EIGHT NAMED SHARE SCHEMES/PLANS	Management	For
18	ESTABLISH FURTHER EMPLOYEE SHARE PLAN OR PLANS	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	302	30,0

 CONSTELLATION ENERGY GROUP, INC.
 Issuer: 210371
 SEDOL:
 ISIN:
 CEG

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	10,0

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FPL GROUP, INC.
 Issuer: 302571
 SEDOL:

ISIN:

FPL

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS AUDITORS.	Management	For
03	APPROVAL OF THE AMENDED AND RESTATED LONG TERM INCENTIVE PLAN, IN AN AMENDED FORM.	Management	For
04	APPROVAL OF THE ANNUAL INCENTIVE PLAN AS REQUIRED BY THE INTERNAL REVENUE CODE.	Management	For
05	APPROVAL OF THE PERFORMANCE-BASED AWARDS PROVISIONS OF THE AMENDED AND RESTATED LONG TERM INCENTIVE PLAN AS REQUIRED BY THE INTERNAL REVENUE CODE.	Management	For
06	APPROVAL OF AN AMENDMENT TO THE RESTATED ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK.	Shareholder	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	10,0

PAXSON COMMUNICATIONS CORPORATION

Issuer: 704231

ISIN:

SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS FOR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar

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Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	108	95,0

CABLEVISION SYSTEMS CORPORATION
 Issuer: 12686C
 SEDOL:

ISIN:

CVC

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO RATIFY AND APPROVE THE APPOINTMENT OF KPMG LLP, AS INDEPENDENT AUDITORS OF THE COMPANY FOR THE FISCAL YEAR 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	1,510,

ELECTRONIC DATA SYSTEMS CORPORATION
 Issuer: 285661
 SEDOL:

ISIN:

EDS

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF APPOINTMENT OF AUDITORS.	Management	For
03	SHAREHOLDER PROPOSAL REGARDING CLASSIFIED BOARD.	Shareholder	Again
04	SHAREHOLDER PROPOSAL REGARDING RIGHTS PLAN.	Shareholder	For

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05 SHAREHOLDER PROPOSAL REGARDING MAJORITY VOTE. Shareholder Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	5,000

 HENRY SCHEIN, INC. HSIC
 Issuer: 806407 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Voting Case
01	DIRECTOR	Management	For
02	PROPOSAL TO AMEND AND RESTATE THE COMPANY S 1994 STOCK OPTION PLAN.	Management	Against
03	PROPOSAL TO AMEND THE COMPANY S 1996 NON-EMPLOYEE DIRECTOR STOCK INCENTIVE PLAN.	Management	Against
04	PROPOSAL TO ADOPT THE HENRY SCHEIN, INC. 2004 EMPLOYEE STOCK PURCHASE PLAN.	Management	For
05	PROPOSAL TO RATIFY THE SELECTION OF BDO SEIDMAN, LLP AS THE COMPANY S INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS FOR THE FISCAL YEAR ENDING DECEMBER 25, 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	102	18,000

 J.P. MORGAN CHASE & CO. JPM
 Issuer: 46625H ISIN:
 SEDOL:

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas	
01	MERGER PROPOSAL	Management	For	
02	DIRECTOR	Management	For	
03	APPOINTMENT OF EXTERNAL AUDITOR	Management	For	
04	RE-APPROVAL OF KEY EXECUTIVE PERFORMANCE PLAN	Management	For	
05	ADJOURNMENT OF MEETING, IF NECESSARY, TO SOLICIT ADDITIONAL PROXIES	Management	For	
06	DIRECTOR TERM LIMIT	Shareholder	Against	
07	CHARITABLE CONTRIBUTIONS	Shareholder	Against	
08	POLITICAL CONTRIBUTIONS	Shareholder	Against	
09	SEPARATION OF CHAIRMAN AND CEO	Shareholder	Against	
10	DERIVATIVE DISCLOSURE	Shareholder	Against	
11	AUDITOR INDEPENDENCE	Shareholder	Against	
12	DIRECTOR COMPENSATION	Shareholder	Against	
13	PAY DISPARITY	Shareholder	Against	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	45,0

MARTIN MARIETTA MATERIALS, INC.
 Issuer: 573284
 SEDOL:

ISIN:

MLM

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
02	RATIFICATION OF SELECTION OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF DELOITTE & TOUCHE LLP AS INDEPENDENT PUBLIC ACCOUNTANTS OF THE COMPANY.	Management	For
03	RATIFICATION AND APPROVAL OF THE INCREASE IN THE NUMBER OF AUTHORIZED SHARES.	Shareholder	For
04	RATIFICATION AND APPROVAL OF THE 2004 STOCK OPTION PLAN FOR DIRECTORS OF AMPHENOL CORPORATION.	Management	For
05	RATIFICATION AND APPROVAL OF THE 2004 AMPHENOL EXECUTIVE INCENTIVE PLAN.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101

BCE INC.
 Issuer: 05534B
 SEDOL:
 ISIN:
 BCE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPOINTING DELOITTE & TOUCHE LLP AS AUDITORS	Management	For
3A	(SHAREHOLDER PROPOSAL NO. 1) DISCLOSE DIRECTORSHIPS OF EACH NOMINEE DIRECTOR FOR PAST FIVE YEARS	Shareholder	For
3B	(SHAREHOLDER PROPOSAL NO. 2) PROHIBIT THE CEO FROM SERVING ON THE BOARD OF ANOTHER LISTED COMPANY	Shareholder	Against
3C	(SHAREHOLDER PROPOSAL NO. 3) SUPPLEMENTAL DISCLOSURE OF EXECUTIVE PENSION PLANS	Shareholder	Against
3D	(SHAREHOLDER PROPOSAL NO. 4) REQUIRE ALL INSIDERS TO GIVE 10 DAYS NOTICE OF INTENT TO TRADE IN ANY BCE SECURITIES	Shareholder	Against
3E	(SHAREHOLDER PROPOSAL NO. 5) PROHIBIT AUDITORS	Shareholder	Against

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FROM PROVIDING ANY SERVICES OTHER THAN AUDIT
AND AUDIT-RELATED SERVICES

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	290,0

CAESARS ENTERTAINMENT, INC.
Issuer: 127687
SEDOL:

ISIN: CZR

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO APPROVE THE CAESARS ENTERTAINMENT, INC. 2004 LONG TERM INCENTIVE PLAN	Management	Again

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	430,0

COMCAST CORPORATION
Issuer: 20030N
SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	INDEPENDENT AUDITORS.	Management	For
03	2002 RESTRICTED STOCK PLAN.	Management	For

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04	AMENDMENT TO ARTICLES OF INCORPORATION.	Management	For
05	ESTABLISH A TWO-THIRDS INDEPENDENT BOARD.	Shareholder	Against
06	DISCLOSE POLITICAL CONTRIBUTIONS.	Shareholder	Against
07	NOMINATE TWO DIRECTORS FOR EVERY OPEN DIRECTORSHIP.	Shareholder	Against
08	LIMIT COMPENSATION FOR SENIOR EXECUTIVES.	Shareholder	Against
09	ADOPT A RECAPITALIZATION PLAN.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	370,000

 EXXON MOBIL CORPORATION
 Issuer: 30231G
 SEDOL:
 ISIN: XOM

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
01	DIRECTOR	Management	For
02	RATIFICATION OF INDEPENDENT AUDITORS (PAGE 27).	Management	For
03	APPROVAL OF 2004 NON-EMPLOYEE DIRECTOR RESTRICTED STOCK PLAN (PAGE 28).	Management	For
04	POLITICAL CONTRIBUTIONS (PAGE 30).	Shareholder	Against
05	POLITICAL CONTRIBUTIONS REPORT (PAGE 32).	Shareholder	Against
06	MEDIA RESPONSE ON EQUATORIAL GUINEA (PAGE 34).	Shareholder	Against
07	BOARD CHAIRMAN AND CEO (PAGE 37).	Shareholder	Against
08	EXECUTIVE COMPENSATION (PAGE 39).	Shareholder	Against
09	EQUITY COMPENSATION REPORT (PAGE 40).	Shareholder	Against
10	AMENDMENT OF EEO POLICY (PAGE 42).	Shareholder	Against
11	CLIMATE SCIENCE REPORT (PAGE 44).	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares

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GABELLI EQUITY TRUST INC.

B01GETF0036152B

102

80,0

 GRAFTECH INTERNATIONAL LTD.

Issuer: 384313

ISIN:

GTI

SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
A	DIRECTOR	Management	For
B	THE STOCKHOLDER PROPOSAL REGARDING REINSTATEMENT OF CERTAIN RETIREE LIFE AND MEDICAL BENEFITS.	Shareholder	Against
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102
			70,0

 GRAY TELEVISION, INC.

Issuer: 389375

ISIN:

GTN

SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	THE PROPOSAL TO APPROVE THE AMENDMENT TO THE GRAY TELEVISION, INC. 2002 LONG TERM INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK RESERVED FOR ISSUANCE THEREUNDER BY 2,000,000 SHARES.	Management	For
03	THE PROPOSAL TO APPROVE THE AMENDMENT TO GRAY S RESTATED ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK FROM 50,000,000 AUTHORIZED SHARES TO 100,000,000	Shareholder	For

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AUTHORIZED SHARES.

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	120,0
GABELLI EQUITY TRUST INC.	B01GETF0036152B	205	27,5

DENNY'S CORPORATION
Issuer: 24869P
SEDOL:
ISIN: DNY

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	A PROPOSAL TO RATIFY THE BOARD OF DIRECTORS SELECTION OF KPMG LLP AS THE PRINCIPAL INDEPENDENT AUDITORS OF DENNY S CORPORATION AND ITS SUBSIDIARIES FOR THE YEAR 2004.	Management	For
03	A PROPOSAL TO APPROVE DENNY S 2004 INCENTIVE PROGRAM FOR EMPLOYEES.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	10,1

DUQUESNE LIGHT HOLDINGS, INC.
Issuer: 266233
SEDOL:
ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	110,0

HILTON HOTELS CORPORATION
 Issuer: 432848
 SEDOL:
 ISIN: HLT

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF ERNST & YOUNG LLP AS THE COMPANY S AUDITORS FOR 2004.	Management	For
03	APPROVAL OF THE COMPANY S 2004 OMNIBUS EQUITY COMPENSATION PLAN.	Management	Again
04	APPROVAL OF THE COMPANY S ANNUAL INCENTIVE PLAN.	Management	For
05	A STOCKHOLDER PROPOSAL CONCERNING BOARD DECLASSIFICATION.	Shareholder	Again
06	A STOCKHOLDER PROPOSAL CONCERNING BOARD INDEPENDENCE.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	650,0

INAMED CORPORATION
 Issuer: 453235
 SEDOL:
 ISIN: IMDC

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF THE AMENDMENT TO THE CERTIFICATE OF INCORPORATION INCREASING THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK, PAR VALUE \$0.01, FROM 50,000,000 TO 100,000,000 SHARES.	Shareholder	For
03	TO APPROVE THE 2004 PERFORMANCE STOCK OPTION PLAN.	Management	For
04	APPROVAL OF THE AMENDMENT TO THE 2003 RESTRICTED STOCK PLAN INCREASING THE SHARE RESERVE BY 150,000 SHARES.	Management	For
05	TO RATIFY THE APPOINTMENT OF KPMG LLP AS OUR INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For
06	ANY OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT OR POSTPONEMENT THEREOF. AS TO THESE OTHER MATTERS, THE UNDERSIGNED HEREBY CONFERS DISCRETIONARY AUTHORITY.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	16,0

NEXTEL COMMUNICATIONS, INC.
 Issuer: 65332V
 SEDOL: _____
 ISIN: _____
 NXTL

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR 2004.	Management	For
03	APPROVAL OF THE NEXTEL COMMUNICATIONS, INC. AMENDED AND RESTATED ASSOCIATE STOCK PURCHASE PLAN.	Management	For

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Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	90,0

RIGGS NATIONAL CORPORATION Issuer: 766570 SEDOL:	ISIN:	RIGS
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY THE APPOINTMENT OF KPMG LLP AS THE INDEPENDENT PUBLIC ACCOUNTANTS FOR 2004.	Management	For
03	SHAREHOLDER PROPOSAL CONCERNING DISCLOSURE OF POLITICAL CONTRIBUTIONS.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	60,0

ROGERS WIRELESS COMMUNICATIONS INC. Issuer: 775315 SEDOL:	ISIN:	RCN
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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	ELECTION OF DIRECTORS	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar

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GABELLI EQUITY TRUST INC.

B01GETF0036152B

104

177,0

 THE FRANCE GROWTH FUND, INC.

Issuer: 35177K

ISIN:

FRF

SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	TO APPROVE THE LIQUIDATION AND DISSOLUTION OF THE FUND PURSUANT TO THE PROVISIONS OF THE PLAN OF DISSOLUTION, LIQUIDATION AND TERMINATION OF THE FUND.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	108
			20,0

 CMS ENERGY CORPORATION

Issuer: 125896

ISIN:

CMS

SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF INDEPENDENT AUDITORS.	Management	For
03	PROPOSAL TO AMEND PERFORMANCE INCENTIVE STOCK PLAN.	Management	For
04	PROPOSAL TO APPROVE DEDUCTIBILITY OF INCENTIVE AWARDS.	Management	For
05	PROPOSAL TO AMEND ARTICLES OF INCORPORATION.	Management	For

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Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	100,0

SIX FLAGS, INC.
 Issuer: 83001P
 SEDOL:
 ISIN:
 PK5

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	PROPOSAL TO APPROVE THE ADOPTION OF THE COMPANY S 2004 STOCK OPTION AND INCENTIVE PLAN.	Management	For
03	PROPOSAL TO RATIFY THE SELECTION OF KPMG LLP AS THE COMPANY S INDEPENDENT PUBLIC ACCOUNTANTS FOR THE YEAR ENDING DECEMBER 31, 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	210,0

DEUTSCHE BANK AG
 Issuer: D18190
 SEDOL:
 ISIN:
 DB

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
02	APPROPRIATION OF DISTRIBUTABLE PROFIT	Management	For
03	RATIFICATION OF THE ACTS OF MANAGEMENT OF THE BOARD OF MANAGING DIRECTORS FOR THE 2003 FINANCIAL YEAR	Management	For

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04	RATIFICATION OF THE ACTS OF MANAGEMENT OF THE SUPERVISORY BOARD FOR THE 2003 FINANCIAL YEAR	Management	For
05	ELECTION OF THE AUDITOR FOR THE 2004 FINANCIAL YEAR	Management	For
06	AUTHORIZATION TO ACQUIRE OWN SHARES FOR TRADING PURPOSES (SECTION 71 (1) NO. 7 STOCK CORPORATION ACT)	Management	For
07	AUTHORIZATION TO ACQUIRE OWN SHARES PURSUANT TO SECTION 71 (1) NO. 8 STOCK CORPORATION ACT	Management	For
08	CREATION OF NEW AUTHORIZED CAPITAL AND AMENDMENT TO THE ARTICLES OF ASSOCIATION	Management	For
09	CREATION OF NEW AUTHORIZED CAPITAL (WITH THE POSSIBILITY TO EXCLUDE PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 186 (3) 4 STOCK CORPORATION ACT) AND AMENDMENT OF THE ARTICLES OF ASSOCIATION	Management	For
10	AUTHORIZATION TO ISSUE PARTICIPATORY NOTES OR BONDS WITH WARRANTS AND CONVERTIBLE BONDS AND PARTICIPATORY NOTES, CONDITIONAL CAPITAL AND AMENDMENT OF THE ARTICLES OF ASSOCIATION	Management	For
2A	COUNTERMOTION 1	Management	For
2B	COUNTERMOTION 1	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	898	157,0

GENERAL MOTORS CORPORATION
Issuer: 370442
SEDOL: _____
ISIN: _____
GM

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFY SELECTION OF INDEPENDENT ACCOUNTANTS	Management	For
03	ELIMINATE AWARDDING, REPRICING, OR RENEWING STOCK OPTIONS	Shareholder	Again

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04	ELIMINATE OPTIONS, SARS, AND SEVERANCE PAYMENTS	Shareholder	Again
05	REQUIRE AN INDEPENDENT CHAIRMAN SEPARATE FROM CHIEF EXECUTIVE OFFICER	Shareholder	Again
06	APPOINT INDEPENDENT DIRECTORS TO KEY BOARD COMMITTEES	Shareholder	Again
07	REPORT ON GREENHOUSE GAS EMISSIONS	Shareholder	Again
08	APPROVE GOLDEN PARACHUTES	Shareholder	Again
09	REQUIRE SENIOR EXECUTIVES AND DIRECTORS TO RETAIN STOCK OBTAINED BY EXERCISING OPTIONS	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	150,0

 INGERSOLL-RAND COMPANY LIMITED
 Issuer: G4776G
 SEDOL:
 ISIN: IR

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	ADOPTION OF AMENDED AND RESTATED INCENTIVE STOCK PLAN OF 1998.	Management	Again
03	APPROVAL OF AMENDED AND RESTATED BYE-LAWS.	Management	For
04	APPOINTMENT OF INDEPENDENT AUDITORS AND AUTHORIZATION OF BOARD OF DIRECTORS TO FIX THE AUDITORS REMUNERATION.	Management	For
05	SHAREHOLDER PROPOSAL TO DECLASSIFY THE BOARD OF DIRECTORS.	Shareholder	Again
06	SHAREHOLDER PROPOSAL TO CHANGE THE COMPANY S JURISDICTION OF INCORPORATION.	Shareholder	Again
07	SHAREHOLDER PROPOSAL TO REQUIRE THE SEPARATION OF THE CHIEF EXECUTIVE OFFICER AND THE CHAIR OF THE BOARD.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST INC.

B01GETF0036152B

101

20,0

 THE DIRECTV GROUP, INC.
 Issuer: 25459L
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF THE 2004 STOCK PLAN	Management	For
03	APPROVAL OF THE EXECUTIVE OFFICER CASH BONUS PLAN	Management	For
04	RATIFICATION OF THE APPOINTMENT OF INDEPENDENT PUBLIC ACCOUNTANTS	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106 148,4

 FLORIDA EAST COAST INDUSTRIES, INC.
 Issuer: 340632
 SEDOL:

FLA

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	108 100,0

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 GEMSTAR-TV GUIDE INTERNATIONAL, INC. GMST
 Issuer: 36866W ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106
			Ball Shar
			365,0

 FLOWERS FOODS, INC. FLO
 Issuer: 343498 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	Withh
02	TO RATIFY THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT PUBLIC ACCOUNTANTS FOR FLOWERS FOODS INC. FOR THE 2004 FISCAL YEAR.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101
			Ball Shar
			62,4

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 THE TITAN CORPORATION
 Issuer: 888266
 SEDOL:
 ISIN: TTN

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	ADOPTION OF THE AGREEMENT AND PLAN OF MERGER, DATED AS OF SEPTEMBER 15, 2003, BY AND AMONG LOCKHEED MARTIN CORPORATION, LMC SUB ONE, INC. AND THE TITAN CORPORATION, AS AMENDED, AND APPROVAL OF THE MERGER CONTEMPLATED THEREBY.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	103
			Ball Shar
			100,0

 PRUDENTIAL FINANCIAL, INC.
 Issuer: 744320
 SEDOL:
 ISIN: PRU

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR THE YEAR ENDING DECEMBER 31, 2004.	Management	For
03	A SHAREHOLDER PROPOSAL REGARDING CHARITABLE CONTRIBUTIONS.	Shareholder	Again
04	A SHAREHOLDER PROPOSAL REGARDING THE ANNUAL ELECTION OF DIRECTORS.	Shareholder	Again
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	102
			Ball Shar
			2,50

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LIBERTY MEDIA CORPORATION
 Issuer: 530718
 SEDOL:

ISIN: L

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	APPROVAL OF THE LIBERTY MEDIA CORPORATION 2000 INCENTIVE PLAN (AS AMENDED AND RESTATED EFFECTIVE APRIL 19, 2004)	Management	For
03	RATIFICATION OF KPMG LLP AS OUR INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2004.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105
			2,216,

ALBERTSON'S, INC.
 Issuer: 013104
 SEDOL:

ISIN: ABS

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS.	Management	For
03	APPROVAL OF THE ALBERTSON S, INC. 2004 EQUITY AND PERFORMANCE INCENTIVE PLAN.	Management	Against
04	SHAREHOLDER PROPOSAL REGARDING MAJORITY VOTE FOR DIRECTOR ELECTIONS.	Shareholder	Against

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05	SHAREHOLDER PROPOSAL REGARDING SIMPLE MAJORITY VOTING.	Shareholder	Again
06	SHAREHOLDER PROPOSAL REGARDING EXECUTIVE SEVERANCE AGREEMENTS.	Shareholder	Again
07	SHAREHOLDER PROPOSAL REGARDING CLASSIFIED BOARD.	Shareholder	Again

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	104	190,0

 COLDWATER CREEK INC. CWTR
 Issuer: 193068 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	TO RATIFY THE APPOINTMENT OF KPMG LLP AS INDEPENDENT PUBLIC ACCOUNTANTS OF THE COMPANY FOR THE FISCAL YEAR ENDING JANUARY 29, 2005.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	22,5

 BIOGEN IDEC INC.
 Issuer: 09062X ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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01	DIRECTOR	Management	For
02	TO RATIFY THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT ACCOUNTANTS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST INC.	B01GETF0036152B	103	29,9

THE J.M. SMUCKER COMPANY	ISIN:	SJM
Issuer: 832696		
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

01	APPROVAL OF THE ISSUANCE OF SMUCKER COMMON SHARES IN A MERGER OF INTERNATIONAL MULTIFOODS CORPORATION WITH AND INTO MIX ACQUISITION CORPORATION, A WHOLLY OWNED SUBSIDIARY OF THE J.M. SMUCKER COMPANY.	Management	For
02	APPROVAL OF ADJOURNMENTS OR POSTPONEMENTS OF SPECIAL MEETING, IF NECESSARY, TO PERMIT FURTHER SOLICITATION OF PROXIES IF THERE ARE NOT SUFFICIENT VOTES AT THE TIME OF THE SPECIAL MEETING TO APPROVE THE ABOVE PROPOSAL.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST INC.	B01GETF0036152B	405	2,00

ENERGY EAST CORPORATION	ISIN:	EAS
Issuer: 29266M		
SEDOL:		

Vote Group: GLOBAL

Proposal	Proposal	Vot
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Number	Proposal	Type	Cas	
01	DIRECTOR	Management	For	
02	TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO ELIMINATE THE CLASSIFICATION OF THE BOARD OF DIRECTORS.	Management	For	
03	TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO ELIMINATE CUMULATIVE VOTING IN THE ELECTION OF DIRECTORS.	Management	Again	
04	TO APPROVE AN EXISTING EMPLOYEE STOCK PURCHASE PLAN.	Management	For	
05	TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT PUBLIC ACCOUNTANTS.	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109	50,0

 FLOWSERVE CORPORATION
 Issuer: 34354P
 SEDOL:

ISIN:

FLS

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
02	APPROVAL AND ADOPTION OF THE FLOWSERVE CORPORATION 2004 STOCK COMPENSATION PLAN.	Management	Again	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	105	115,0

 NEC CORPORATION

NIPNY

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Issuer: 629050
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE PROPOSED APPROPRIATION OF RETAINED EARNINGS FOR THE 166TH BUSINESS PERIOD	Management	For
02	PARTIAL AMENDMENTS TO THE ARTICLES OF INCORPORATION	Management	For
03	DIRECTOR	Management	For
4A	ELECTION OF CORPORATE AUDITOR: SHIGEO MATSUMOTO	Management	For
4B	ELECTION OF CORPORATE AUDITOR: TSUNEO KABE	Management	For
4C	ELECTION OF CORPORATE AUDITOR: MUNEO SHIGEMATSU	Management	For
05	ISSUANCE OF STOCK ACQUISITION RIGHTS WITH FAVORABLE CONDITIONS TO PERSONS OTHER THAN THE SHAREHOLDERS FOR THE PURPOSE OF GRANTING STOCK OPTIONS	Management	For
06	PRESENTATION OF RETIREMENT ALLOWANCES TO RETIRED DIRECTORS AND RETIRING CORPORATE AUDITOR	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	204

SONY CORPORATION
 Issuer: 835699
 SEDOL:

ISIN:

SNE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
C1	TO AMEND A PART OF THE ARTICLES OF INCORPORATION.	Management	For
C2	TO ELECT 16 DIRECTORS.	Management	For
C3	TO ISSUE STOCK ACQUISITION RIGHTS FOR THE SHARES OF COMMON STOCK OF THE CORPORATION FOR THE PURPOSE OF GRANTING STOCK OPTIONS.	Management	For

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C4	TO ISSUE STOCK ACQUISITION RIGHTS FOR THE SHARES OF SUBSIDIARY TRACKING STOCK OF THE CORPORATION FOR THE PURPOSE OF GRANTING STOCK OPTIONS.	Management	For
S5	TO AMEND THE ARTICLES OF INCORPORATION WITH RESPECT TO DISCLOSURE TO SHAREHOLDERS OF REMUNERATION AND OTHER AMOUNTS PAID TO EACH DIRECTOR AND CORPORATE EXECUTIVE OFFICER.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	307	45,0

 THE CENTRAL EUROPE AND RUSSIA FUND I
 Issuer: 153436
 SEDOL:
 ISIN: CEE

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Votes Cast
01	DIRECTOR	Management	For
02	TO RATIFY THE APPOINTMENT BY THE AUDIT COMMITTEE AND THE BOARD OF DIRECTORS OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING OCTOBER 31, 2004.	Management	For
03	TO APPROVE A STOCKHOLDER PROPOSAL TO TERMINATE THE INVESTMENT ADVISORY AGREEMENT BETWEEN THE FUND AND DEUTSCHE ASSET MANAGEMENT INTERNATIONAL GMBH.	Shareholder	Against

Account Name	Custodian Account	Stock Class	Ballot Shares
GABELLI EQUITY TRUST INC.	B01GETF0036152B	100	77,3

 THE NEW GERMANY FUND, INC.
 Issuer: 644465
 SEDOL:
 ISIN: GF

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
02	TO RATIFY THE APPOINTMENT BY THE AUDIT COMMITTEE AND THE BOARD OF DIRECTORS OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004.	Management	For	
03	TO APPROVE A STOCKHOLDER PROPOSAL TO TERMINATE THE INVESTMENT ADVISORY AGREEMENT BETWEEN THE FUND AND DEUTSCHE ASSET MANAGEMENT INTERNATIONAL GMBH.	Shareholder	Against	
04	TO APPROVE A STOCKHOLDER PROPOSAL TO REQUEST THAT THE BOARD OF DIRECTORS PROMPTLY TAKE THE STEPS NECESSARY TO OPEN END THE FUND OR OTHERWISE ENABLE STOCKHOLDERS TO REALIZE NET ASSET VALUE FOR THEIR SHARES.	Shareholder	Against	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	106	70,0

INTERACTIVECORP
 Issuer: 45840Q
 SEDOL:
 ISIN:
 IACI

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	DIRECTOR	Management	For	
02	THE PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP TO SERVE AS THE INDEPENDENT AUDITORS OF THE COMPANY FOR THE YEAR ENDING DECEMBER 31, 2004	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	101	475,0

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 GRIFFIN LAND & NURSERIES, INC. GRIF
 Issuer: 398231 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	AUTHORIZATION OF THE SELECTION OF INDEPENDENT ACCOUNTANTS.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	100

 KERR-MCGEE CORPORATION KMG
 Issuer: 492386 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE ISSUANCE OF SHARES OF KERR-MCGEE CORPORATION COMMON STOCK IN CONNECTION WITH THE MERGER OF WESTPORT RESOURCES CORPORATION WITH AND INTO KERR-MCGEE (NEVADA) LLC, A WHOLLY OWNED SUBSIDIARY OF KERR-MCGEE CORPORATION.	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	107

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 ALIANT INC. ALINF
 Issuer: 01609F ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	AUDITORS	Management	For
03	OTHER MATTERS	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	109
			4,06

 MATSUSHITA ELECTRIC INDUSTRIAL CO., MC
 Issuer: 576879 ISIN:
 SEDOL:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	TO APPROVE THE PROPOSED ALLOCATION OF PROFIT WITH RESPECT TO THE 97TH FISCAL PERIOD.	Management	For
02	TO MAKE PARTIAL AMENDMENTS TO THE COMPANY S ARTICLES OF INCORPORATION.	Management	For
03	DIRECTOR	Management	For
4A	ELECTION AS CORPORATE AUDITOR: YUKIO FURUTA	Management	For
4B	ELECTION AS CORPORATE AUDITOR: IKUO HATA	Management	For
05	TO GRANT RETIREMENT ALLOWANCES TO RETIRING DIRECTORS FOR THEIR MERITORIOUS SERVICE.	Management	For
06	TO GRANT RETIREMENT ALLOWANCES TO RETIRING CORPORATE AUDITORS FOR THEIR MERITORIOUS SERVICE.	Management	For
	Account Name	Custodian Account	Stock Class
			Ball Shar

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GABELLI EQUITY TRUST INC.

B01GETF0036152B

100

406,0

 UNITED STATES CELLULAR CORPORATION
 Issuer: 911684
 SEDOL:

ISIN:

USM

Vote Group: GLOBAL

Proposal Number	Proposal	Custodian Account	Stock Class	Proposal Type	Vot Cas
01	DIRECTOR			Management	For
02	RATIFY ACCOUNTANTS FOR 2004.			Management	For
	Account Name	Custodian Account	Stock Class		Ball Shar
	GABELLI EQUITY TRUST INC.	B01GETF0036152B	108		20,0

 VODAFONE GROUP PLC
 Issuer: G93882101
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
*	PLEASE CLICK ON THE ABOVE LINK TO ACCESS VODAFONE GROUP S 2003 NOTICE OF ANNUAL GENERAL MEETING AND ANNUAL REVIEW & SUMMARY FINANCIAL STATEMENT	Non-Voting	Non-Vote P
1.	RECEIVE THE REPORT OF THE DIRECTORS AND FINANCIAL STATEMENTS FOR THE YE 31 MAR 2003	Management	For
2.	APPROVE THE REMUNERATION REPORT OF THE BOARD FOR THE YE 31 MAR 2003	Management	For
3.	RE-APPOINT LORD MACLAURIN OF KNEBWORTH DL, A DIRECTOR RETIRING IN ACCORDANCE WITH THE COMPANY S ARTICLES OF ASSOCIATION, AS A DIRECTOR OF THE	Management	For

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COMPANY

- | | | | |
|------|--|------------|-----|
| 4. | RE-APPOINT MR. KENNETH HYDON, A DIRECTOR RETIRING IN ACCORDANCE WITH THE COMPANY S ARTICLES OF ASSOCIATION, AS A DIRECTOR OF THE COMPANY | Management | For |
| 5. | RE-APPOINT MR. THOMAS GEITNER, A DIRECTOR RETIRING IN ACCORDANCE WITH THE COMPANY S ARTICLES OF ASSOCIATION, AS A DIRECTOR OF THE COMPANY | Management | For |
| 6. | RE-APPOINT PROFESSOR SIR ALEC BROERS, A DIRECTOR RETIRING IN ACCORDANCE WITH THE COMPANY S ARTICLES OF ASSOCIATION, AS A DIRECTOR OF THE COMPANY | Management | For |
| 7. | RE-APPOINT MR. JURGEN SCHREMPP, A DIRECTOR RETIRING IN ACCORDANCE WITH THE COMPANY S ARTICLES OF ASSOCIATION, AS A DIRECTOR OF THE COMPANY | Management | For |
| 8. | RE-APPOINT DR. JOHN BUCHANAN, A DIRECTOR RETIRING IN ACCORDANCE WITH THE COMPANY S ARTICLES OF ASSOCIATION, AS A DIRECTOR OF THE COMPANY | | |
| 9. | APPROVE THAT THE FINAL DIVIDEND RECOMMENDED BY THE DIRECTORS OF 0.8983P PER ORDINARY SHARE FOR THE YE 31 MAR 2003 BE DECLARED PAYABLE ON THE ORDINARY SHARES OF THE COMPANY TO ALL MEMBERS WHOSE NAMES APPEAR ON THE REGISTER OF MEMBERS ON 6 JUN 2003 AND THAT SUCH DIVIDEND BE PAID ON 8 AUG 2003 | Management | For |
| 10. | RE-APPOINT DELOITTE & TOUCHE AS AUDITORS TO THE COMPANY UNTIL THE NEXT AGM | Management | For |
| 11. | AUTHORIZE THE AUDIT COMMITTEE TO DETERMINE THE REMUNERATION OF THE AUDITORS | Management | For |
| 12. | AUTHORIZE THE COMPANY AND ANY COMPANY WHICH IS OR BECOMES A SUBSIDIARY OF THE COMPANY DURING THE PERIOD TO WHICH THIS RESOLUTION RELATES AND FOR THE PURPOSES OF PART XA OF THE COMPANIES ACT 1985, TO MAKE DONATIONS TO EU POLITICAL ORGANIZATIONS OR INCUR EU POLITICAL EXPENDITURE DURING THE PERIOD ENDING ON THE DATE OF THE COMPANY S AGM IN 2004 PROVIDED THAT ANY SUCH DONATIONS AND EXPENDITURE MADE BY THE COMPANY TOGETHER WITH THOSE MADE BY ANY SUBSIDIARY COMPANY WHILE IT IS A SUBSIDIARY OF THE COMPANY SHALL NOT EXCEED IN AGGREGATE GBP 100,000 DURING THAT PERIOD | Management | For |
| 13. | RENEW THE AUTHORITY CONFERRED ON THE DIRECTORS BY ARTICLE 16.2 OF THE COMPANY S ARTICLES OF ASSOCIATION AND FOR THIS PURPOSE: 13.1) THE SECTION 80 AMOUNT BE USD 900,000,000; AND 13.2) THE PRESCRIBED PERIOD BE THE PERIOD ENDING ON THE DATE OF THE AGM IN 2004 OR ON 30 OCT 2004, WHICHEVER IS THE EARLIER | Management | For |
| S.14 | APPROVE THAT, SUBJECT TO THE PASSING OF RESOLUTION 13, THE POWER CONFERRED ON THE DIRECTORS BY ARTICLE 16.3 OF THE COMPANY S ARTICLES OF ASSOCIATION BE RENEWED FOR THE PRESCRIBED PERIOD SPECIFIED IN RESOLUTION 13.2 AND FOR SUCH PERIOD THE SECTION | Management | For |

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89 AMOUNT BE USD 340,000,000

S.15	<p>AUTHORIZE THE COMPANY, GENERALLY AND UNCONDITIONALLY, FOR THE PURPOSES OF SECTION 166 OF THE COMPANIES ACT 1985, TO MAKE MARKET PURCHASES (AS DEFINED IN SECTION 163 OF THAT ACT) OF ORDINARY SHARES OF USD 0.10 EACH IN THE CAPITAL OF THE COMPANY PROVIDED THAT: 15.1) THE MAXIMUM AGGREGATE NUMBER OF ORDINARY SHARES WHICH MAY BE PURCHASED IS 6,800,000,000; 15.2) THE MINIMUM PRICE WHICH MAY BE PAID FOR EACH ORDINARY SHARE IS USD 0.10; 15.3) THE MAXIMUM PRICE (EXCLUDING EXPENSES) WHICH MAY BE PAID FOR ANY ORDINARY SHARE IS AN AMOUNT EQUAL TO 105% OF THE AVERAGE OF THE MIDDLE MARKET CLOSING PRICE OF THE COMPANY S ORDINARY SHARES AS DERIVED FROM THE OFFICIAL LIST OF THE LONDON STOCK EXCHANGE FOR THE 5 BUSINESS DAYS IMMEDIATELY PRECEDING THE DAY ON WHICH SUCH SHARE IS CONTRACTED TO BE PURCHASED; AND 15.4) THIS AUTHORITY SHALL EXPIRE AT THE CONCLUSION OF THE AGM OF THE COMPANY HELD IN 2004 OR ON 30 OCT 2004, WHICHEVER IS THE EARLIER, UNLESS SUCH AUTHORITY IS RENEWED PRIOR TO THAT TIME (EXCEPT IN RELATION TO THE PURCHASE OF ORDINARY SHARES THE CONTRACT FOR WHICH WAS CONCLUDED BEFORE THE EXPIRY OF SUCH AUTHORITY AND WHICH MIGHT BE EXECUTED WHOLLY OR PARTLY AFTER SUCH EXPIRY)</p>	Management	For
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Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	000	553,8

VIVENDI UNIVERSAL		
Issuer: F97982AB2	ISIN: FR0000485666	BLOCKING
SEDOL: 7042715, 7070211		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

1.	AMEND CONDITIONS 6 (A), 6 (B) (I) AND 6 (C) OF THE TERMS AND CONDITIONS OF THE BONDS CONTAINED IN THE OFFERING CIRCULAR DATED 27 FEB 2001	Management	For
2.	AUTHORIZE THE ISSUER AND/OR THE FISCAL AGENT TO CARRY OUT ALL MEASURES INCIDENTAL TO SUCH CHANGES TO THE CONDITIONS INCLUDING THE CONTINUED LISTING OF THE BONDS ON THE LUXEMBOURG STOCK EXCHANGE AND ALL OTHER NECESSARY FORMALITIES	Management	For

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3. DESIGNATE THE PLACE WHERE THE MINUTES AND OTHER DOCUMENTS CONCERNING THE GENERAL MEETING WILL BE KEPT Management For

Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		40,9

HARMONY GOLD MINING CO LTD
Issuer: S34320101 ISIN: ZAE000015228
SEDOL: 0410568, 4410564, 6410562, 7413021

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case

*	PLEASE NOTE THAT THIS IS AN OGM. THANK YOU.	Non-Voting	Non-Vote P
1.S1	APPROVE THAT THE AUTHORIZED ORDINARY SHARE CAPITAL OF THE COMPANY BE INCREASED FROM ZAR 125,000,000 DIVIDED INTO 250,000,000 ORDINARY SHARES OF 50 CENTS EACH TO ZAR 175,000,000 MILLION DIVDIED INTO 350,000,000 ORDINARY SHARES OF 50 CENTS EACH BY THE CREATION OF 100,000,000 NEW ORDINARY SHARES OF 50 CENTS EACH RANKING PARI PASSU IN ALL RESPECTS WITH THE EXISTING ORDINARY SHARES IN THE AUTHORIZED SHARE CAPITAL OF THE COMPANY	Management	For
2.01	APPROVE THE PROPOSAL BY THE COMPANY OF THE SCHEME, THE MAKING BY THE COMPANY OF THE SUBSTITUTE OFFER, AND THE ISSUE BY THE COMPANY OF THE CONSIDERATION SHARES	Management	For
3.02	AUTHORIZE THE COMPANY, SUBJECT TO THE PASSING AND REGISTRATION OF THE SPECIALRESOLUTION TO BE PROPOSED AT THE OGM AT WHICH THIS ORDINARY RESOLUTION NO. 2 WILL BE PROPOSED, TO ALLOT AND ISSUE, AFTER PROVIDING FOR THE REQUIREMENTS OF THE EMPLOYEE SHARE SCHEMES, ALL OR ANY OF THE UNISSUED ORDINARY SHARES OF 50 CENTS EACH IN THE CAPITAL OF THE COMPANY, CREATED IN TERMS OF THE SPECIAL RESOLUTION REFERRED TO ABOVE, AT SUCH TIME OR TIMES TO SUCH PERSONS OR BODIES CORPORATE UPON SUCH TERMS AND CONDITIONS AS THE DIRECTORS OF THE COMPANY MAY FROM TIME TO TIME AT THEIR SOLE DISCRETION DETERMINE, SUBJECT TO THE PROVISIONS OF THE ACT AND THE LISTINGS REQUIREMENTS OF THE JSE	Management	For
4.03	AUTHORIZE THE DIRECTORS OF THE COMPANY, SUBJECT TO THE PASSING AND REGISTRATION OF THE SPECIAL	Management	For

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RESOLUTION TO BE PROPOSED AT THE OGM AT WHICH THIS ORDINARY RESOLUTION NO. 3 WILL BE PROPOSED, TO ALLOT AND ISSUE ALL OR ANY OF THE AUTHORIZED BUT UNISSUED ORDINARY SHARES OF 50 CENTS EACH IN THE CAPITAL OF THE COMPANY CREATED IN TERMS OF THE SPECIAL RESOLUTION REFERRED TO ABOVE TO SUCH PERSON OR PERSONS AND ON SUCH TERMS AND CONDITIONS AS THE DIRECTORS MAY, WITHOUT RESTRICTION, FROM TIME TO TIME, DEEM FIT AND WHEN SUITABLE OPPORTUNITIES ARISE, THEREFORE SUBJECT TO THE FOLLOWING REQUIREMENTS OF THE LISTING REQUIREMENTS OF THE JSE: A) THAT THIS AUTHORITY WILL EXPIRE THE EARLIER OF 15 MONTHS FROM THE PASSING OF THIS RESOLUTION OR THE CONCLUSION OF THE NEXT AGM; B) THAT A PAID PRESS ANNOUNCEMENT GIVING FULL DETAILS WILL BE PUBLISHED AT THE TIME OF ANY ISSUE REPRESENTING, ON A CUMULATIVE BASIS WITHIN ONE YEAR, 5% OR MORE OF THE NUMBER OF SHARES IN ISSUE PRIOR TO THE ISSUES; C) THAT ISSUES IN THE AGGREGATE IN ONE YEAR WILL NOT EXCEED 15% OF THE NUMBER OF SHARES OF THE COMPANY S ISSUED ORDINARY SHARE CAPITAL; D) THAT IN DETERMINING THE PRICE AT WHICH AN ISSUE OF SHARES MAY BE MADE IN TERMS OF THIS AUTHORITY, THE MAXIMUM DISCOUNT PERMITTED WILL BE 10% OF THE WEIGHTED AVERAGE TRADED PRICE ON THE JSE OF THOSE SHARES OVER THE 30 BUSINESS DAYS PRIOR TO THE DATE THAT THE PRICE OF THE ISSUE IS DETERMINED OR AGREED BY THE DIRECTORS OF THE COMPANY

5.04	AUTHORIZE ANY ONE OF THE DIRECTORS TO SIGN ALL SUCH DOCUMENTS AND DO ALL SUCH THINGS AS MAY BE NECESSARY FOR OR INCIDENTAL TO THE IMPLEMENTATION OF THE SPECIAL AND THE ORDINARY RESOLUTIONS TO BE PROPOSED AT THE OGM AT WHICH THIS ORDINARY RESOLUTION NO. 4 WILL BE PROPOSED	Management	For
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Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		72,5

DIAGEO PLC
 Issuer: G42089113 ISIN: GB0002374006
 SEDOL: 0237400, 5399736, 5460494, 5409345

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

1.	RECEIVE THE DIRECTORS AND THE AUDITORS REPORTS	Management	For

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AND THE ACCOUNTS FOR THE YE 30 JUN 2003

- | | | | |
|-----|--|------------|-----|
| 2. | APPROVE THE DIRECTORS REMUNERATION REPORT FOR THE YE 30 JUN 2003 | Management | For |
| 3. | DECLARE A FINAL DIVIDEND ON THE ORDINARY SHARES | Management | For |
| 4. | RE-ELECT LORD BLYTH OF ROWINGTON AS A DIRECTOR | Management | For |
| 5. | RE-ELECT MR. J.K. OATES AS A DIRECTOR | Management | For |
| 6. | RE-ELECT MR. P.S. WALSH AS A DIRECTOR | Management | For |
| 7. | RE-APPOINT KPMG AUDIT PLC AS THE AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT GENERAL MEETING AT WHICH ACCOUNTS ARE LAID BEFORE THE COMPANY AND AUTHORIZE THE DIRECTORS TO DETERMINE THEIR REMUNERATION | Management | For |
| S.8 | APPROVE TO RENEW THE POWER CONFERRED ON THE DIRECTORS BY PARAGRAPH 4.3 OF ARTICLE 4 OF THE COMPANY S ARTICLES OF ASSOCIATION FOR A PERIOD EXPIRING AT THE CONCLUSION OF THE NEXT AGM OF THE COMPANY OR ON 21 JAN 2005, WHICHEVER IS EARLIER AND FOR SUCH PERIOD THE MAXIMUM AMOUNT OF EQUITY SECURITIES WHICH THE DIRECTORS MAY SO ALLOT IN ACCORDANCE WITH PARAGRAPH 4.4 (C) OF ARTICLE 4 SECTION 95 PRESCRIBED AMOUNT REFERRED TO IN ARTICLE 4.4(C) SHALL BE GBP 44,833,003 | Management | For |
| S.9 | AUTHORIZE THE COMPANY TO MAKE MARKET PURCHASES SECTION 163 OF THE COMPANIES ACT 1985 AS AMENDED OF UP TO 309,885,718 ORDINARY SHARES OF 28 101/104 PENCE EACH, AT A MINIMUM PRICE OF 28 101/104 PENCE FOR AN ORDINARY SHARE AND UP TO 105% OF THE AVERAGE MIDDLE MARKET QUOTATIONS FOR SUCH SHARES DERIVED FROM THE LONDON STOCK EXCHANGE DAILY OFFICIAL LIST, OVER THE PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES AT THE CONCLUSION OF THE NEXT AGM ; THE COMPANY, BEFORE THE EXPIRY, MAY MAKE A CONTRACT TO PURCHASE ORDINARY SHARES WHICH WILL OR MAY BE EXECUTED WHOLLY OR PARTLY AFTER SUCH EXPIRY | Management | For |

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		100,0

SYNTHES-STRATEC INC

Issuer: 87162M102

ISIN: US87162M1027

SEDOL: 4532673, 2457648, 2518589, 4604840

Vote Group: GLOBAL

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Proposal Number	Proposal	Proposal Type	Vot Cas
1.	APPROVE TO INCREASE THE MAXIMUM NUMBER OF MEMBERS OF THE BOARD OF DIRECTORS FROM NINE TO TEN DIRECTORS AND THE PROPOSED NEW ARTICLE SIXTH (B) (I)	Management	For
2.	AUTHORIZE THE ISSUANCE OF 510,725 SHARES OF COMMON STOCK FREE OF PREEMPTIVE RIGHTS OF CURRENT SHAREHOLDERS TO SUBSCRIBE FOR SUCH SHARES FOR THE PURPOSE OF CREATING THE SHARES TO BE DELIVERED IN ACCORDANCE WITH THE STOCK PURCHASE AGREEMENT, DATED 12 AUG 2003 RELATING TO THE SALE AND PURCHASE OF ALL SHARES IN MATHYS MEDICAL LTD.	Management Management	For For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	10,0

 GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA OPAP
 Issuer: X5967A101 ISIN: GRS419003009 BLOCKING
 SEDOL: 7107250

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	APPROVE THE TERMS OF LABOUR CONTRACT 2003 BETWEEN GREEK ORGANIZATION OF FOOTBALL S.A. AND THEIR EMPLOYEES ASSOCIATION	Management	For
2.	APPROVE THE SPONSORSHIPS PLAN 2003 AND PREAPPROVAL OF SPONSORSHIPS PLAN 2004	Management	For
3.	APPROVE THE FEES OF COMPANY EXECUTIVES AND EMPLOYEES WHO HAVE WORKED FOR THE THIRD SHARES OFFER, MAR-JUL 2003	Management	For
4.	ELECT THE BOARD OF DIRECTOR MEMBERS BY THE SHAREHOLDERS GENERAL MEETING, AFTER THE MODIFICATION OF COMPANY S ARTICLES OF ASSOCIATION AND ACCORDING TO THE PROVISIONS OF C.L. 2190/1920 AND THE COMPANY S ARTICLES OF ASSOCIATION	Management	For
5.	ELECT INDEPENDENT NON EXECUTIVE BOARD OF DIRECTOR MEMBERS ACCORDING TO THE L.3016/2002	Management	For

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6.	APPROVE THE LABOUR CONTRACT BETWEEN GREEK ORGANIZATION OF FOOTBALL AND THE MANAGING DIRECTOR	Management	For
7.	AMEND ARTICLE 21 OF THE COMPANY S ARTICLES OF ASSOCIATION, GENERAL MANAGERS	Management	For
8.	ISSUES AND ANNOUNCEMENTS	Other	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	45,0

PUBLISHING & BROADCASTING LIMITED

Issuer: Q7788C108

ISIN: AU000000PBL6

SEDOL: 6637082, 5636820

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	RECEIVE AND APPROVE THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY AND ITS CONTROLLED ENTITIES AND THE REPORTS OF THE DIRECTORS AND THE AUDITOR FOR THE FYE 30 JUN 2003	Management	For
2.a	RE-ELECT MR. JOHN ALEXANDER AS A DIRECTOR, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 6.1(F) OF THE COMPANY S CONSTITUTION	Management	For
2.b	RE-ELECT MR. GRAHAM CUBBIN AS A DIRECTOR, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 6.1(F) OF THE COMPANY S CONSTITUTION	Management	For
2.c	RE-ELECT MR. RICHARD TURNER AS A DIRECTOR, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 6.1(F) OF THE COMPANY S CONSTITUTION	Management	For
2.d	RE-ELECT SIR LAURENCE MUIR AS A DIRECTOR, WHO RETIRES BY ROTATION	Management	For
3.	APPROVE TO INCREASE THE TOTAL AGGREGATE REMUNERATION TO BE PAID TO THE NON-EXECUTIVE DIRECTORS IN ANY YEAR BY AUD 650,000 TO AUD 1,000,000	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	160,0

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HARMONY GOLD MINING COMPANY LIMITED
 Issuer: 413216
 SEDOL:

ISIN: HMY

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	ADOPTION OF 2003 AUDITED FINANCIAL STATEMENTS	Management	For	
02	FIXING THE REMUNERATION OF DIRECTORS	Management	For	
03	DIRECTOR	Management	For	
4A	RE-ELECTION OF DIRECTOR IN TERMS OF THE COMPANY S ARTICLES OF ASSOCIATION: TSA GROBICKI	Management	For	
4B	RE-ELECTION OF DIRECTOR IN TERMS OF THE COMPANY S ARTICLES OF ASSOCIATION: MF PLEMING	Management	For	
4C	RE-ELECTION OF DIRECTOR IN TERMS OF THE COMPANY S ARTICLES OF ASSOCIATION: ZB SWANEPOEL	Management	For	
S1	INSERTION OF NEW ARTICLE 2A AS PART OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For	
S2	AMENDING ARTICLE 46 OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For	
S3	AMENDING ARTICLE 103 OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For	
S4	AMENDING ARTICLE 109 OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For	
S5	GRANTING AUTHORITY FOR SHARE REPURCHASES	Management	For	
O1	APPROVING THE HARMONY (2003) SHARE OPTION SCHEME	Management	For	
O2	PLACING THE BALANCE OF THE UNISSUED SHARES OF THE COMPANY UNDER THE CONTROL OF THE DIRECTORS	Management	For	
O3	AUTHORISING THE DIRECTORS TO ISSUE SHARES FOR CASH	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST INTERNATIONAL, INC.	B01GETF0036102B	300	35,0

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 GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA OPAP
 Issuer: X5967A101 ISIN: GRS419003009 BLOCKING
 SEDOL: 7107250

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	APPROVE THE AMENDMENT OF ARTICLE 3 OF THE COMPANY S STATUTE-REGISTERED OFFICE	Management	For
2.	APPROVE THE FINAL TERMS OF THE 2003 COLLECTIVE LABOUR AGREEMENT BETWEEN OPAP S.A. AND THE UNION OF ITS EMPLOYEES	Management	For
3.	VARIOUS ISSUES-ANNOUNCEMENTS	Other	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST-INTERNATIONAL, INC.	B01GETF0036102B	45,0

 NOVARTIS AG
 Issuer: 66987V ISIN:
 SEDOL:

 NVS

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	APPROVAL OF THE ANNUAL REPORT, THE FINANCIAL STATEMENTS OF NOVARTIS AG AND THE GROUP CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR 2003.	Management	For
02	APPROVAL OF THE ACTIVITIES OF THE BOARD OF DIRECTORS.	Management	For
03	APPROPRIATION OF AVAILABLE EARNINGS OF NOVARTIS AG AS PER BALANCE SHEET AND DECLARATION OF DIVIDEND.	Management	For
04	CONVERSION OF GENERAL RESERVES INTO FREE RESERVES.	Shareholder	For
05	REDUCTION OF SHARE CAPITAL.	Shareholder	For
06	FURTHER SHARE REPURCHASE PROGRAM.	Shareholder	For

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07	AMENDMENT TO THE ARTICLES OF INCORPORATION.	Management	For
8A	ELECTION TO THE BOARD OF DIRECTORS. RE-ELECTION OF PROF. DR. HELMUT SIHLER FOR A THREE-YEAR TERM.	Management	For
8B	ELECTION TO THE BOARD OF DIRECTORS. RE-ELECTION OF MR. HANS-JORG RUDLOFF FOR A THREE-YEAR TERM.	Management	For
8C	ELECTION TO THE BOARD OF DIRECTORS. RE-ELECTION OF DR. DANIEL VASELLA FOR A THREE-YEAR TERM.	Management	For
9	APPOINTMENT OF THE AUDITORS AND THE GROUP AUDITORS.	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	109	41,0

 GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA OPAP
 Issuer: X5967A101 ISIN: GRS419003009 BLOCKING
 SEDOL: 7107250

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	APPROVE THE FINANCIAL STATEMENTS FOR THE FY 2003 AFTER HEARING THE BOARD OF DIRECTOR S AND THE AUDITORS RELEVANT REPORTS	Management	For
2.	APPROVE THE PROFITS APPROPRIATION	Management	For
3.	APPROVE THE EXEMPTION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE CERTIFIED AUDITORS FROM ANY LIABILITY FOR INDEMNITY REGARDING THE FY 2003		
4.	ELECT THE CERTIFIED AUDITORS, 2 REGULAR AND 2 SUBSTITUTE, FOR THE FY 2004 AND APPROVE TO DETERMINE THEIR REMUNERATION	Management	For
5.	APPROVE THE REMUNERATION OF THE MEMBERS AND SECRETARY OF THE BOARD OF DIRECTORS FOR THE FY 2004	Management	For
6.	APPROVE THE PARTICIPATION OF THE MEMBERS OF THE BOARD OF DIRECTORS IN COMMITTEES AND APPROVE THE LUMP SUM FOR THE FY 2004	Management	For
7.	RATIFY THE ELECTION OF NEW MEMBERS OF THE BOARD OF DIRECTORS IN REPLACEMENT OF THOSE WHO RESIGNED	Management	For

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8.	APPROVE THE ACQUISITION CONTRACTS OF BET AND TECHNOLOGY DEVELOPMENT COMPANIES IN CYPRUS	Management	For
9.	MISCELLANEOUS ANNOUNCEMENTS	Other	For
*	PLEASE NOTE THAT THIS IS AN ORDINARY GENERAL MEETING. THANK YOU	Non-Voting	Non-Vote P

Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		45,0

NRJ GROUP

Issuer: F6637Z112

ISIN: FR0000121691

BLOCKING

SEDOL: 5996126

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

*	PLEASE NOTE THAT THIS IS A COMBINED MEETING. THANK YOU.	Non-Voting	Non-Vote P
0.1	RECEIVE THE EXECUTIVE COMMITTEE REPORT AND THE GENERAL AUDITOR S REPORT, AND APPROVE THE ACCOUNTS AND THE BALANCE SHEET FOR THE FISCAL YEAR CLOSED 30 SEP 2003; ACKNOWLEDGE THAT THE PROFITS FOR THE FY IS EUR 6,871,753.55	Management	For
0.2	ACKNOWLEDGE THAT THE CONSOLIDATED ACCOUNTS WERE PRESENTED, AND THAT THE EXECUTIVE COMMITTEE REPORT FOR THE GROUP IS INCLUDED IN THE SUPERVISORY BOARD REPORT; CONSOLIDATED NET INCOME: EUR 52,201.00 AND NET INCOME SHARE GROUP EUR 52,148.00	Management	For
0.3	APPROVE THE APPROPRIATION OF PROFITS AS FOLLOWS: PROFITS FOR THE FY: EUR 6,871,753.55; SPECIAL RESERVE ON LONG TERM CAPITAL GAINS: EUR 179,052.93; GLOBAL DIVIDEND: EUR 18,160,948.00; AND, THE SHAREHOLDERS WILL RECEIVE A NET DIVIDEND OF EUR 0.21, WITH A CORRESPONDING TAX CREDIT OF EUR 0.1050; THIS DIVIDEND WILL BE PAID ON 15 MAR 2004	Management	For
0.4	APPROVE THE SPECIAL AUDITOR S REPORT, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE L.225-86 AND FOLLOWING OF THE LAW OF THE COMMERCIAL LAW	Management	For
0.5	ACKNOWLEDGE THE INFORMATION CONTAINED IN THE REPORT OF THE EXECUTIVE COMMITTEE ON THE PLANS OF STOCK-OPTIONS	Management	For

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O.6	GRANT PERMANENT DISCHARGE TO THE MEMBERS OF THE EXECUTIVE COMMITTEE AND THE SUPERVISORY BOARD FOR THE COMPLETION OF ITS ASSIGNMENT FOR THE CURRENT YEAR	Management	For
O.7	APPROVE TO ALLOCATE EUR 50,000.00 TO THE MEMBERS OF THE SUPERVISORY BOARD	Management	For
O.8	APPOINT MR. ANTOINE GISCARD D. ESTAING AS MEMBER OF SUPERVISORY BOARD FOR A PERIOD OF 2 YEARS	Management	For
O.9	APPOINT MR. HERVE PHILIPPE AS MEMBER OF SUPERVISORY BOARD FOR A PERIOD OF 2 YEARS	Management	For
O.10	GRANT ALL POWERS TO THE BEARER OF A COPY OR AN EXTRACT OF THE MINUTES OF THE PRESENT TO ACCOMPLISH ALL DEPOSITS AND PUBLICATIONS PRESCRIBED BY LAW	Management	For
O.11	APPROVE TO MODIFY THE ARTICLE OF ASSOCIATION NUMBER 13.2	Management	For
O.12	APPROVE TO MODIFY THE ARTICLE OF ASSOCIATION NUMBER 13.3B	Management	For
O.13	APPROVE TO MODIFY THE ARTICLE OF ASSOCIATION NUMBER 19	Management	For
E.14	AUTHORIZE THE EXECUTIVE COMMITTEE TO PROCEED, IN FRANCE OR ABROAD, WITH THE ISSUE OF NEW SHARES, RESERVED TO THE EMPLOYEES OF THE COMPANY, UP TO A NOMINAL AMOUNT OF EUR 10,000.00; AND AUTHORIZE THE EXECUTIVE COMMITTEE TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL FORMALITIES NECESSARY TO CARRY-OUT THE ADOPTED CAPITAL INCREASE; AUTHORITY EXPIRES AT THE END OF 26 MONTHS ;	Management	For
O.15	GRANT ALL POWERS TO THE BEARER OF A COPY OR AN EXTRACT OF THE MINUTES OF THE PRESENT TO ACCOMPLISH ALL DEPOSITS AND PUBLICATIONS PRESCRIBED BY LAW	Management	For
*	A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE HTTP://ICS.ADP.COM/MARKETGUIDE FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED SHARES: 1 TO 5 DAYS PRIOR TO THE MEETING DATE, DEPENDS ON COMPANY S BY-LAWS. BEARER SHARES: 6 DAYS PRIOR TO THE MEETING DATE. FRENCH RESIDENT SHAREOWNERS MUST COMPLETE, SIGN AND FORWARD THE PROXY CARD DIRECTLY TO THE SUB CUSTODIAN. PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE TO OBTAIN THE NECESSARY CARD, ACCOUNT DETAILS AND DIRECTIONS. THE FOLLOWING APPLIES TO NON-RESIDENT SHAREOWNERS: PROXY CARDS: ADP WILL FORWARD VOTING INSTRUCTIONS TO THE GLOBAL CUSTODIANS THAT HAVE BECOME REGISTERED INTERMEDIARIES, ON ADP VOTE DEADLINE DATE. IN CAPACITY AS REGISTERED INTERMEDIARY, THE GLOBAL CUSTODIAN WILL SIGN THE PROXY CARD AND FORWARD TO THE LOCAL CUSTODIAN. IF YOU ARE UNSURE WHETHER YOUR GLOBAL CUSTODIAN ACTS AS REGISTERED INTERMEDIARY, PLEASE CONTACT ADP. TRADES/VOTE INSTRUCTIONS: SINCE FRANCE MAINTAINS A VERIFICATION PERIOD, FOR VOTE INSTRUCTIONS	Non-Voting	Non-Vote P

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SUBMITTED THAT HAVE A TRADE TRANSACTED (SELL) FOR EITHER THE FULL SECURITY POSITION OR A PARTIAL AMOUNT AFTER THE VOTE INSTRUCTION HAS BEEN SUBMITTED TO ADP AND THE GLOBAL CUSTODIAN ADVISES ADP OF THE POSITION CHANGE VIA THE ACCOUNT POSITION COLLECTION PROCESS, ADP HAS A PROCESS IN EFFECT WHICH WILL ADVISE THE GLOBAL CUSTODIAN OF THE NEW ACCOUNT POSITION AVAILABLE FOR VOTING. THIS WILL ENSURE THAT THE LOCAL CUSTODIAN IS INSTRUCTED TO AMEND THE VOTE INSTRUCTION AND RELEASE THE SHARES FOR SETTLEMENT OF THE SALE TRANSACTION. THIS PROCEDURE PERTAINS TO SALE TRANSACTIONS WITH A SETTLEMENT DATE PRIOR TO MEETING DATE + 1

Account Name	Custodian Account	Stock Class	Ball Shar
<hr/>			
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		40,3

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UBS AG			
Issuer: H8920M855	ISIN: CH0012032030	BLOCKING	
SEDOL: 2193607, 7126114, 2782179			

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
<hr/>			
1.	RECEIVE THE ANNUAL REPORT, THE GROUP AND THE PARENT COMPANY ACCOUNTS FOR 2003, REPORTS OF THE GROUP AND THE STATUTORY AUDITORS	Management	For
2.	APPROVE THE APPROPRIATION OF RETAINED EARNINGS DIVIDEND FOR FY 2003	Management	For
3.	GRANT DISCHARGE TO THE MEMBERS OF THE BOARD OF DIRECTORS AND THE GROUP EXECUTIVE BOARD	Management	For
4.1	RE-ELECT SIR PETER DAVIS AS A DIRECTOR	Management	For
4.2.1	ELECT MR. STEPHAN HAERINGER AS A NEW BOARD MEMBER	Management	For
4.2.2	ELECT MR. HELMUT PANKE AS A NEW BOARD MEMBER	Management	For
4.2.3	ELECT MR. PETER SPUHLER AS A NEW BOARD MEMBER	Management	For
4.3	RE-ELECT ERNST YOUNG LTD., BASEL, AS THE GROUP AND THE STATUTORY AUDITORS	Management	For
5.1	APPROVE TO CANCEL THE SHARES REPURCHASED UNDER THE 2003/2004 SHARE BUYBACK PROGRAM AND RESPECTIVE	Management	For

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AMENDMENT OF ARTICLE 4 OF THE ARTICLES OF ASSOCIATION

- | | | | |
|-----|--|------------|------------|
| 5.2 | APPROVE THE NEW 2004/2005 SHARE BUYBACK PROGRAM | Management | For |
| * | PLEASE NOTE THAT THIS IS THE PART II OF THE NOTICE SENT UNDER MEETING #118239. THANK YOU | Non-Voting | Non-Vote P |

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		20,0

TELEFONICA MOVILES SA

Issuer: E9016S114

ISIN: ES0178401016

SEDOL: 4695532

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
*	PLEASE NOTE THAT THIS IS AN AMENDMENT TO MID #125936 DUE TO AN ADDITIONAL RESOLUTION. PLEASE ALSO NOTE THE NEW CUTOFF DATE. ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED AND YOU WILL NEED TO REINSTRUCT ON THIS NOTICE OF MEETING. THANK YOU.	Non-Voting	Non-Vote P
1.	APPROVE THE ANNUAL STATEMENTS AND MANAGEMENT REPORT BOTH FOR TELEFONICA MOVILES, S.A., AS WELL AS FOR IT S CONSOLIDATED GROUP OF CORPORATIONS, AS WELL AS OF THE ALLOCATION OF THE EARNINGS OF TELEFONICA MOVILES, S.A. AND OF THE MANAGEMENT BY ITS BOARD OF DIRECTORS, ALL WITH REGARD TO THE FY CORRESPONDING TO THE YE 2003	Management	For
2.	APPROVE THE CASH DIVIDEND DISTRIBUTION TO THE SHAREHOLDERS WITH A CHARGE TO THE EARNINGS OF THE FY 2003	Management	For
3.	APPOINT AN AUDITOR FOR THE FY 2004	Management	For
4.	AUTHORIZE THE ACQUISITION OF ITS OWN SHARES, EITHER DIRECTLY OR THROUGH CORPORATIONS WITHIN THE GROUP	Management	For
5.	APPROVE THE GENERAL SHAREHOLDERS MEETING CODE OF CONDUCT	Management	For
6.	AUTHORIZE THE BOARD OF DIRECTORS TO FORMALIZE, CORRECT, INTERPRET AND IMPLEMENT THE RESOLUTIONS ADOPTED ON THE GENERAL MEETING	Management	For

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Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		90,0

TECHNIP (EX-TECHNIP-COFLEXIP), PARIS
 Issuer: F90676101
 SEDOL: 4122018, 4874160

ISIN: FR0000131708

BLOCKING

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
0.1	APPROVE THE ACCOUNTS AND THE BALANCE SHEET FOR THE FYE ON 31 DEC 2003, AS PRESENTED TO IT	Management	For
0.2	APPROVE THE PROFITS FOR FY: EUR 8,298,133.22; THE LEGAL RESERVE: 10% OF THE SHARE CAPITAL	Management	For
0.3	ACKNOWLEDGE THAT THE CONSOLIDATED ACCOUNTS WERE PRESENTED, AND THAT THE BOARD OF DIRECTORS REPORT FOR THE GROUP IS INCLUDED IN THE BOARD OF DIRECTORS REPORT	Management	For
0.4	APPROVE THE AUDITORS SPECIAL REPORT, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE L. 225-38 AND FOLLOWING THE FRENCH COMMERCIAL LAW	Management	For
0.5	GRANT PERMANENT DISCHARGE TO THE MEMBERS OF THE SUPERVISORY BOARD AND TO THE DIRECTORS FOR THE COMPLETION OF THEIR ASSIGNMENT FOR THE CURRENT YEAR	Management	For
0.6	GRANT TO THE BOARD OF DIRECTORS FEES IN REMUNERATION FOR THEIR SERVICES FOR AN AMOUNT OF EUR 250,000.00 WHICH SHALL REMAIN UNTIL FURTHER NOTICE IS GIVEN BY THE SHAREHOLDERS GENERAL MEETING; THE BOARD OF DIRECTORS SHALL BEAR THE RIGHT TO DISTRIBUTE THIS AMOUNT AS IT SEES FIT AMONG ITS MEMBERS; THE PRESENT RESOLUTION CANCELS THE AUTHORIZATION GIVEN TO THE BOARD OF DIRECTORS BY THE COMBINED GENERAL MEETING DATED 11 APR 2003 IN ITS RESOLUTION 19	Management	For
0.7	APPROVE TO RENEW THE TERMS OF OFFICE OF THE CABINET BARBIER, FRINAULT ET AUTRES AS THE STATUTORY AUDITORS FOR A PERIOD OF 6 YEARS	Management	For
0.8	APPOINT THE CABINET PRICEWATERHOUSECOOPERS AUDIT AS THE STATUTORY AUDITOR	Management	For

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0.9	APPROVE TO RENEW THE TERM OF OFFICE OF FRINAULT ET AUTRES AS A DEPUTY AUDITOR FOR A PERIOD OF 6 YEARS	Management	For
0.10	APPOINT M. YVES NICOLAS AS THE DEPUTY AUDITOR FOR A PERIOD OF 6 YEARS	Management	For
0.11	AUTHORIZE THE BOARD OF DIRECTORS TO TRADE THE COMPANY S SHARES ON THE STOCK EXCHANGE, NOTABLY IN VIEW OF ADJUSTING THEIR PRICE AS PER THE FOLLOWING CONDITIONS: MAXIMUM PURCHASE PRICE: EUR 150.00, MINIMUM SELLING PRICE: EUR 75.00; MAXIMUM NUMBER OF SHARES TO BE TRADED: 10% OF THE SHARE CAPITAL; AUTHORITY IS GIVEN FOR A PERIOD OF 18 MONTHS ; AUTHORIZE THE BOARD OF DIRECTORS TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL NECESSARY FORMALITIES	Management	For
E.12	APPROVE TO OVERHAUL THE ARTICLES OF ASSOCIATION IN ORDER TO HARMONIZE THEM WITH THE LEGAL PROVISIONS IN FORCE	Management	For
0.13	APPROVE THE SHAREHOLDING PLAN IN FAVOR OF THE EMPLOYEES OF THE AMERICAN COMPANIES OF THE GROUP WITHIN THE CONTEXT OF THE CAPITAL INCREASES	Management	For
0.14	APPROVE TO DELEGATE ALL POWERS TO THE BOARD OF DIRECTORS TO PROCEED, IN FRANCE OR ABROAD, WITH THE ISSUE OF SHARES OR SECURITIES FOR A MAXIMUM NOMINAL AMOUNT OF EUR 37,500,000.00; AUTHORITY IS GIVEN TILL 11 JUN 2005 ; AUTHORIZE THE BOARD OF DIRECTORS TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL NECESSARY FORMALITIES	Management	For
0.15	AUTHORIZE THE BOARD OF DIRECTORS TO USE THE AUTHORIZATIONS GRANTED BY THE RESOLUTIONS 4,5,6 AT THE COMBINED GENERAL MEETING OF 11 JUL 2003 AS WELL AS THE RESOLUTION 14 OF THE PRESENT MEETING, IN A PERIOD OF TAKE-OVER OR EXCHANGED BID UPON THE SECURITIES OF THE COMPANY; AUTHORITY IS VALID TILL THE ISSUE OF THE GENERAL MEETING WHICH WILL HAVE TO DELIBERATE UPON THE ACCOUNTS OF THE FYE 31 DEC 2004	Management	For
0.16	GRANT ALL POWERS TO THE BEARER OF A COPY OR AN EXTRACT OF THE MINUTES OF THE PRESENT IN ORDER TO ACCOMPLISH ALL DEPOSITS AND PUBLICATIONS WHICH ARE PRESCRIBED BY LAW	Management	For
*	A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE HTTP://ICS.ADP.COM/MARKETGUIDE FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED SHARES: 1 TO 5 DAYS PRIOR TO THE MEETING DATE, DEPENDS ON COMPANY S BY-LAWS. BEARER SHARES: 6 DAYS PRIOR TO THE MEETING DATE. FRENCH RESIDENT SHAREOWNERS MUST COMPLETE, SIGN AND FORWARD THE PROXY CARD DIRECTLY TO THE SUB CUSTODIAN. PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE TO OBTAIN THE NECESSARY CARD, ACCOUNT DETAILS AND DIRECTIONS. THE FOLLOWING APPLIES TO NON-RESIDENT SHAREOWNERS: PROXY CARDS: ADP WILL FORWARD VOTING INSTRUCTIONS TO THE GLOBAL CUSTODIANS THAT HAVE	Non-Voting	Non-Vote P

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RECEIVE A NET DIVIDEND OF EUR 0.50, WITH A CORRESPONDING TAX CREDIT OF EUR 0.25; THIS DIVIDEND WILL BE PAID ON 29 APR 2004

O.4	APPROVE THE SPECIAL AUDITORS REPORT, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLES L.225-40 AND L.225-38 OF THE FRENCH COMMERCIAL LAW	Management	For
O.5	APPOINT MR. CHARLES DE CROISSET AS A DIRECTOR REPLACING MR. ALAIN POUYAT, FOR THE UNEFFECTED PART OF HIS TERM	Management	For
O.6	APPOINT MR. THIERRY JOURDAINE AS A DIRECTOR REPLACING MR. DANIEL DEVILLEBICHOT, FOR THE UNEFFECTED PART OF HIS TERM	Management	For
O.7	APPROVE TO RENEW THE TERM OF OFFICE OF MR. CHARLES DE CROISSET AS A DIRECTOR FOR 6 YEARS	Management	For
O.8	APPROVE TO RENEW THE TERM OF OFFICE OF MR. YVES GABRIEL AS A DIRECTOR FOR 6 YEARS	Management	For
O.9	APPROVE TO RENEW THE TERM OF OFFICE OF MR. FINANCIERE PINAULT AS A DIRECTOR FOR 6 YEARS	Management	For
O.10	APPOINT MR. ALAIN POUYAT AS A DIRECTOR FOR 6 YEARS	Management	For
O.11	APPROVE TO RENEW THE TERM OF OFFICE OF MAZARS ET GUERARD AS THE AUDITOR FOR 6 YEARS	Management	For
O.12	APPROVE TO RENEW THE TERM OF OFFICE OF THIERRY COLIN AS THE DEPUTY AUDITOR FOR 6 YEARS	Management	For
O.13	AUTHORIZE THE BOARD, IN SUBSTITUTION FOR THE AUTHORITY OF THE CGM ON 25 MAY 2000, TO ISSUE DEBT SECURITIES FOR A MAXIMUM AMOUNT OF EUR 4,000,000,000.00, SECURITIES WITH INTEREST RATE AND/OR PREMIUM SHOULD BE INCLUDED IN THIS AMOUNT; AUTHORITY EXPIRES AT THE END OF 5 YEARS	Management	For
O.14	AUTHORIZE THE BOARD, IN SUBSTITUTION FOR THE AUTHORITY OF THE CGM ON 24 APR 2003, TO REPURCHASE THE COMPANY SHARES AT A MAXIMUM PRICE OF 1,000,000,000.00; NOT EXCEEDING 10% OF THE SHARE CAPITAL ; TO TRADE THE COMPANY S SHARES ON THE STOCK EXCHANGE IN VIEW OF ADJUSTING THEIR PRICE AS PER THE FOLLOWING CONDITIONS: AT A MAXIMUM PRICE OF EUR 50.00; MINIMUM PRICE OF EUR 20.00; AUTHORITY EXPIRES AT THE END OF 18 MONTHS	Management	For
E.15	AUTHORIZE THE BOARD, IN SUBSTITUTION FOR THE AUTHORITY OF THE CGM ON 25 APR 2002, TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND SECURITIES, GIVING ACCESS TO THE SHARE CAPITAL WITH PREFERENTIAL SUBSCRIPTION RIGHT AND BY INCORPORATION OF RESERVES, NOT MORE THAN EUR 150,000,000.00 EUR 4,000,000,000.00 FOR DEBIT SECURITIES , THEY SHALL BE GRANTED PREFERABLY TO THE OWNERS OF SHARES AND INVESTMENT CERTIFICATES WHO CAN SUBSCRIBE AS OF RIGHT; AUTHORITY EXPIRES AT THE END OF 26 MONTHS	Management	For

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E.16	AUTHORIZE THE BOARD, IN SUBSTITUTION FOR THE AUTHORITY OF THE CGM ON 25 APR 2002, TO ISSUE SHARES AND SECURITIES CAPITAL BY ISSUING SHARES AND SECURITIES, GIVING ACCESS TO THE SHARE CAPITAL WITH PREFERENTIAL SUBSCRIPTION RIGHT AND BY INCORPORATION OF RESERVES, NOT MORE THAN EUR 150,000,000.00 EUR 4,000,000,000.00 FOR DEBIT SECURITIES , THESE LIMITS SHALL BE INCLUDED IN THE LIMITS SET FOR RESOLUTION 15 ABOVE, SUCH SECURITIES MAY REMUNERATE SECURITIES BROUGHT TO THE COMPANY IN A PUBLIC EXCHANGE OFFER INITIATED IN ACCORDANCE WITH ARTICLE L.225-148 OF THE FRENCH COMMERCIAL LAW; AUTHORITY EXPIRES AT THE END OF 26 MONTHS	Management	For
E.17	APPROVE THAT RESOLUTION 15 AND 16 ABOVE SHALL BE USED IN A PERIOD OF TAKE-OVER BID OR EXCHANGE THE AMOUNT OF EUR 150,000,000,000.00; THE AUTHORITY IS VALID TILL THE MEETING CALLED TO DELIBERATE ON THE 2004 ACCOUNTS AND APPROVE THE SUBSCRIBERS TO THE 1.70% 1999-2006 BOUYGUES LOAN ON 16 APR 2004;	Management	For
E.18	AUTHORIZE THE BOARD TO ISSUE SHARES TO BE PAID-UP IN CASH, NOT EXCEEDING 10% OF THE SHARE CAPITAL, THIS SHARE ISSUE BE RESERVED TO THE EMPLOYEES OF THE GROUP WHO SUBSCRIBED TO 1 OF THE GROUP SAVING PLANS, SUCH CAPITAL INCREASE SHALL NOT EXCEED 10% OF THE TOTAL CAPITAL INCREASE RESULTING FROM RESOLUTIONS 15 AND 16 ABOVE; AND; THE BOARD SHALL DELIBERATE ON THE ADVISABILITY OF THIS CAPITAL INCREASE; AUTHORITY EXPIRE AT THE END OF 26 MONTHS	Management	For
E.19	GRANT ALL POWER TO THE BOARD TO DECREASE THE SHARE CAPITAL, BY CANCELING REPURCHASED SHARES, NOT EXCEEDING 10% OF THE SHARE CAPITAL IN 24 MONTHS; REDUCE THE SHARE CAPITAL AND MODIFY THE ARTICLES ACCORDINGLY; AUTHORITY EXPIRES AT THE END OF 18 MONTHS ;	Management	For
E.20	AUTHORIZE THE BOARD TO ISSUE OPTIONS TO SUBSCRIBE OR TO BUY SHARES, IN ACCORDANCE WITH ARTICLE L.225-182 OF THE FRENCH DECREE OF 23 MAR 1967, THESE OPTIONS SHALL BE EXERCISED NOT LATER THAN 7 YEARS AFTER THEY ARE GRANTED AND ARE RESERVED TO SOME CATEGORIES OF EMPLOYEES AND SOCIAL REPRESENTATIVES; AUTHORITY EXPIRES AT THE END OF 28 MONTHS ;	Management	For
E.21	MODIFY THE BY-LAWS ARTICLES 13 IN ACCORDANCE WITH FINANCIAL SECURITY LAW	Management	For
E.22	MODIFY THE BY-LAWS ARTICLES 15 IN ACCORDANCE WITH FINANCIAL SECURITY LAW	Management	For
E.23	DELEGATE ALL POWERS FOR THE BOARD OF DIRECTORS TO GRANT STOCK OPTIONS	Management	For
*	A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE HTTP://ICS.ADP.COM/MARKETGUIDE FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED	Non-Voting	Non-Vote P

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5.	RE-ELECT MR. GEORGE PAUL AS A DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION	Management	For
6.	RE-ELECT MR. PHILIP SCOTT AS A DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION	Management	For
7.	RE-ELECT MR. PATRICK SNOWBALL AS A DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION	Management	For
8.	RE-ELECT MRS. ELIZABETH VALLANCE AS A DIRECTOR OF THE COMPANY, WHO RETIRES BYROTATION IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION	Management	For
9.	RE-APPOINT ERNST & YOUNG LLP AS THE AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM	Management	For
10.	AUTHORIZE THE DIRECTORS TO DETERMINE THE AUDITOR S REMUNERATION		
11.	APPROVE TO RENEW THE AUTHORITY CONFERRED ON THE DIRECTORS BY ARTICLE 5.04(A) OF THE COMPANY S ARTICLES OF ASSOCIATION; AND AUTHORIZE THE DIRECTORS, FOR THE PURPOSES OF SECTION 80 OF THE COMPANIES ACT 1985, TO ALLOT THE COMPANY S UNISSUED SHARES UP TO AN NOMINAL AMOUNT OF GBP 185 MILLION THE AMOUNT OF THE COMPANY S AUTHORIZED BUT UNISSUED SHARE CAPITAL AS AT 24 FEB 2004 BEING APPROXIMATELY 33% OF THE TOTAL ISSUED ORDINARY SHARE CAPITAL ; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE COMPANY OR 15 MONTHS	Management	For
S.12	APPROVE TO RENEW THE POWER CONFERRED ON THE DIRECTORS BY ARTICLE 5.04(B) OF THE COMPANY S ARTICLES OF ASSOCIATION AND AUTHORIZE THE DIRECTORS TO ALLOT EQUITY SECURITIES OF THE COMPANY FOR CASH, DISAPPLYING THE STATUTORY PRE-EMPTION RIGHTS SECTION 89 , PROVIDED THAT THIS POWER IS LIMITED TO THE ALLOTMENT OF EQUITY SECURITIES IN CONNECTION WITH A RIGHTS OR SCRIP DIVIDEND, OR OTHER SIMILAR ISSUE AND UP TO AN AGGREGATE NOMINAL AMOUNT OF GBP 28 MILLION 5% OF THE ISSUED SHARE CAPITAL OF THE COMPANY AS AT 24 FEB 2004 ; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE COMPANY OR 15 MONTHS ; AND AUTHORIZE THE DIRECTORS TO ALLOT EQUITY SECURITIES AFTER THE EXPIRY OF THIS AUTHORITY IN PURSUANCE OF SUCH AN OFFER OR AGREEMENT MADE PRIOR TO SUCH EXPIRY	Management	For
13.	APPROVE, IN ACCORDANCE WITH SECTION 241A OF THE COMPANIES ACT 1985 AND THE DIRECTOR S REMUNERATION REPORT REGULATIONS 2002, TO APPROVE THE DIRECTOR S REMUNERATION REPORT CONTAINED IN THE REPORT AND THE ACCOUNTS FOR THE YE 31 DEC 2003	Management	For
14.	AUTHORIZE THE COMPANY TO MAKE DONATIONS TO EU POLITICAL ORGANIZATIONS AND INCUR EU POLITICAL	Management	For

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EXPENDITURE IN AN AGGREGATE AMOUNT NOT EXCEEDING GBP 100,000 IN EACH SUCCESSIVE PERIOD OF 12 MONTHS; AUTHORITY EXPIRES THE EARLIER OF THE DATE OF THE NEXT AGM OF THE COMPANY THE EARLIER OF THE CONCLUSION OF THE AGM OF THE COMPANY IN 2008 OR 48 MONTHS

- | | | | |
|------|---|------------|-----|
| 15. | <p>AUTHORIZE THE DIRECTORS TO: A) EXERCISE THE POWER CONFERRED ON THEM BY ARTICLE 31.16 OF THE COMPANY S ARTICLES OF ASSOCIATION SO THAT THE HOLDERS OF ORDINARY SHARES IN THE COMPANY BE PERMITTED TO ELECT TO RECEIVE NEW ORDINARY SHARES IN THE COMPANY, CREDITED AS FULLY PAID, INSTEAD OF THE WHOLE OR PAR OF ANY DIVIDENDS INCLUDING INTERIM DIVIDEND PAID BY THE DIRECTORS OR DECLARED BY THE COMPANY IN GENERAL MEETING AS THE CASE BE AFTER 27 APR 2004 AND ON OR BEFORE 26 APR 2009; AND B) CAPITALIZE AN AMOUNT EQUAL TO THE AGGREGATE NOMINAL VALUE OF THE NEW ORDINARY SHARES OF THE COMPANY TO BE ALLOTTED PURSUANT TO ANY ELECTIONS MADE AS AFORESAID OUT OF THE AMOUNT STANDING TO THE CREDIT OF RESERVES INCLUDING ANY SHARE PREMIUM ACCOUNT OR CAPITAL REDEMPTION RESERVE OR THE PROFIT AND LOSS ACCOUNT, TO APPLY SUCH SUM IN PAYING UP SUCH ORDINARY SHARES IN THE COMPANY IN FULL AND TO ALLOT SUCH ORDINARY SHARES TO THE SHAREHOLDERS OF THE COMPANY VALIDLY MAKING SUCH ELECTIONS IN ACCORDANCE WITH THEIR RESPECTIVE</p> | Management | For |
| S.16 | <p>AMEND ARTICLES 5.04, 3.04, 16.01, 18.09, 16.05, 18.02 AND 31.16 OF THE COMPANY S ARTICLES OF ASSOCIATION</p> | Management | For |
| S.17 | <p>AUTHORIZE THE COMPANY TO MAKE MARKET PURCHASES SECTION 163(3) OF THE COMPANIES ACT 1985 OF UP TO 225 MILLION ORDINARY SHARES 10% OF THE ISSUED ORDINARY SHARE CAPITAL OF 25 PENCE EACH IN THE CAPITAL OF THE COMPANY, AT A MINIMUM PRICE OF 25 PENCE AND UP TO 105% OF THE AVERAGE MIDDLE MARKET QUOTATIONS FOR SUCH SHARES DERIVED FROM THE LONDON STOCK EXCHANGE DAILY OFFICIAL LIST, OVER THE PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE COMPANY OR 15 MONTHS ; THE COMPANY, BEFORE THE EXPIRY, MAY MAKE A CONTRACT TO PURCHASE ORDINARY SHARES WHICH WILL OR MAY BE EXECUTED WHOLLY OR PARTLY AFTER SUCH EXPIRY</p> | Management | For |
| S.18 | <p>AUTHORIZE THE COMPANY TO MAKE MARKET PURCHASES SECTION 163(3) OF THE COMPANIES ACT 1985 OF UP TO 100 MILLION 8 3/4% CUMULATIVE IRREDEEMABLE PREFERENCE SHARES OF GBP 1 EACH IN THE COMPANY 8 3/4% PREFERENCE SHARES , AT A MINIMUM PRICE OF 25 PENCE AND UP TO 105% OF THE AVERAGE MIDDLE MARKET QUOTATIONS FOR SUCH SHARES DERIVED FROM THE LONDON STOCK EXCHANGE DAILY OFFICIAL LIST, OVER THE PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE COMPANY OR 15 MONTHS ; THE COMPANY, BEFORE THE EXPIRY, MAY MAKE A CONTRACT TO PURCHASE 8 3/4% PREFERENCE SHARES WHICH WILL OR MAY BE EXECUTED WHOLLY OR PARTLY AFTER SUCH EXPIRY</p> | Management | For |

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S.19 AUTHORIZE THE COMPANY TO MAKE MARKET PURCHASES Management For
SECTION 163(3) OF THE COMPANIES ACT 1985 OF UP TO
100 MILLION 8 1/8% CUMULATIVE IRREDEEMABLE
PREFERENCE SHARES OF GBP 1 EACH IN THE COMPANY 8
1/8% PREFERENCE SHARES , AT A MINIMUM PRICE OF 25
PENCE AND UP TO 105% OF THE AVERAGE MIDDLE MARKET
QUOTATIONS FOR SUCH SHARES DERIVED FROM THE LONDON
STOCK EXCHANGE DAILY OFFICIAL LIST, OVER THE
PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES THE
EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE
COMPANY OR 15 MONTHS ; THE COMPANY, BEFORE THE
EXPIRY, MAY MAKE A CONTRACT TO PURCHASE 8 1/8%
PREFERENCE SHARES WHICH WILL OR MAY BE EXECUTED
WHOLLY OR PARTLY AFTER SUCH EXPIRY

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		80,0

MEDIASET SPA
Issuer: T6688Q107 ISIN: IT0001063210 BLOCKING
SEDOL: 5077946, 5474774

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
*	PLEASE NOTE IN THE EVENT THE MEETING DOES NOT REACH QUORUM, THERE WILL BE A SECOND CALL ON 28 APR 2004. CONSEQUENTLY, YOUR VOTING INSTRUCTIONS WILL REMAIN VALID FOR ALL CALLS UNLESS THE AGENDA IS AMENDED. PLEASE BE ALSO ADVISED THAT YOUR SHARES WILL BE BLOCKED UNTIL THE QUORUM IS MET OR THE MEETING IS CANCELLED. THANK YOU	Non-Voting	Non-Vote P
*	PLEASE NOTE THAT THIS IS A MIX MEETING. THANK YOU.	Non-Voting	Non-Vote P
O.1	APPROVE THE FINANCIAL STATEMENT, CONSOLIDATED FINANCIAL STATEMENT, BOARD OF DIRECTORS AND AUDITORS REPORT OF 31 DEC 2003 AND ANY ADJOURNMENT THEREOF	Management	For
O.2	AUTHORIZE TO BUY BACK OF SHARES AND ANY ADJOURNMENT THEREOF	Management	For
E.1	AMEND TO THE ARTICLES OF ASSOCIATION	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
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GABELLI EQUITY TRUST-INTERNATIONAL B01GETF0036102B

165,0

SEKISUI HOUSE LTD

Issuer: J70746136

ISIN: JP3420600003

SEDOL: 4798680, 6793906, 5763450

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JY9, FINAL JY 9, SPECIAL JY 0	Management	For
2	AMEND ARTICLES TO: AUTHORIZE SHARE REPURCHASES AT BOARD S DISCRETION	Management	For
3.1	ELECT DIRECTOR	Management	For
3.2	ELECT DIRECTOR	Management	For
3.3	ELECT DIRECTOR	Management	For
3.4	ELECT DIRECTOR	Management	For
3.5	ELECT DIRECTOR	Management	For
3.6	ELECT DIRECTOR	Management	For
3.7	ELECT DIRECTOR	Management	For
3.8	ELECT DIRECTOR	Management	For
3.9	ELECT DIRECTOR	Management	For
3.10	ELECT DIRECTOR	Management	For
3.11	ELECT DIRECTOR	Management	For
3.12	ELECT DIRECTOR	Management	For
3.13	ELECT DIRECTOR	Management	For
4	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
5	APPROVE RETIREMENT BONUSES FOR DIRECTORS	Management	For
	Account Name	Custodian Account	Stock Class
			Ball Shar

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GABELLI EQUITY TRUST-INTERNATIONAL B01GETF0036102B

40,0

 NEWMONT MINING CORPORATION
 Issuer: 651639 ISIN: NEM
 SEDOL: -----

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	DIRECTOR	Management	For
02	RATIFY APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR 2004	Management	For
03	STOCKHOLDER PROPOSAL	Shareholder	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST INTERNATIONAL, INC.	B01GETF0036102B	106
			25,0

 TOTAL SA
 Issuer: F92124100 ISIN: FR0000120271 BLOCKING
 SEDOL: 5638279, 5836976, 0214663, 4905413, 4617462, 5180628

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
0.1	APPROVE THE READING OF THE BOARD OF DIRECTORS REPORT AND THE GENERAL AUDITORS REPORT AND APPROVE THE ACCOUNTS AND THE BALANCE SHEET OF THE COMPANY TOTAL S.A. FOR THE FY 2003	Management	For
0.2	RECEIVE THE CONSOLIDATED ACCOUNTS AND THAT THE BOARD OF DIRECTORS REPORT FOR THE GROUP IS INCLUDED IN THE BOARD OF DIRECTORS REPORT	Management	For

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0.3	APPROVE THE PROFITS FOR THE FY AS FOLLOWS: EUR 3,272,172,931.00; PRIOR RETAINED EARNINGS: EUR 1,056,490,628.00; DISTRIBUTABLE PROFITS: EUR 4,328,663,559.00 AND APPROVE THE APPROPRIATION OF THE PROFITS AS FOLLOWS: TOTAL NUMBER OF SHARES: 655,130,985; GLOBAL DIVIDEND: EUR 3,079,115,630.00; BALANCE CARRIED FORWARD: EUR 1,249,547,929.00 AND SHAREHOLDERS WILL RECEIVE A NET DIVIDEND OF EUR 4.70 WITH A CORRESPONDING TAX CREDIT	Management	For
0.4	APPROVE THE SPECIAL AUDITORS REPORT, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE L.225-38 OF THE COMMERCIAL LAW	Management	For
0.5	AUTHORIZE THE BOARD, IN SUBSTITUTION FOR THE AUTHORITY OF THE RESOLUTION 6 OF THE COMBINED GENERAL MEETING OF 06 MAY 2003, TO TRADE THE COMPANY S SHARES ON THE STOCK EXCHANGE, NOTABLY IN VIEW OF ADJUSTING THEIR PRICE AS PER THE FOLLOWING CONDITIONS: MAXIMUM PURCHASE PRICE: EUR 250.00; MINIMUM SELLING PRICE: EUR 100.00; MAXIMUM NUMBER OF SHARES TO BE TRADED: 10% OF THE SHARE CAPITAL; AUTHORITY EXPIRES AT THE END OF 18 MONTHS ; AND AUTHORIZE THE BOARD OF DIRECTORS TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL NECESSARY FORMALITIES	Management	For
0.6	AUTHORIZE THE BOARD OF DIRECTORS, IN FRANCE OR ABROAD, IN SUBSTITUTION FOR THE AUTHORITY OF THE RESOLUTION 21 OF THE COMBINED GENERAL MEETING OF 22 MAR 2000, WITH THE ISSUE OF BOND ISSUES, SUBORDINATED OR NOT, DEBT SECURITIES, SUBORDINATED OR NOT PERMANENTLY, UP TO A NOMINAL AMOUNT OF EUR 10,000,000,000.00; AUTHORITY EXPIRES AT THE END OF 5 YEARS	Management	For
0.7	APPROVE TO RENEW THE TERM OF OFFICE OF MR. THIERRY DESMAREST AS A DIRECTOR FOR A PERIOD OF 3 YEARS	Management	For
0.8	APPROVE TO RENEW THE TERM OF OFFICE OF MR. THIERRY DERUDDER AS A DIRECTOR FOR A PERIOD OF 3 YEARS	Management	For
0.9	APPROVE TO RENEW THE TERM OF OFFICE OF MR. SERGE TCHURUK AS A DIRECTOR FOR A PERIOD OF 3 YEARS	Management	For
0.10	APPOINT MR. DANIEL BOEUF AS A DIRECTOR, IN ACCORDANCE WITH THE PROVISION OF THE ARTICLE 11, WHO REPRESENTS THE SHAREHOLDING WAGE EARNERS FOR A PERIOD OF 3 YEARS	Management	For
0.11	PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDERS PROPOSAL: APPOINT MR. PHILIPPE MARCHANDISE AS A DIRECTOR, IN ACCORDANCE WITH THE PROVISION OF THE ARTICLE 11, WHO REPRESENTS THE SHAREHOLDING WAGE EARNERS FOR A PERIOD OF 3 YEARS	Shareholder	For
0.12	PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDERS PROPOSAL: APPOINT MR. CYRIL MOUCHE AS A DIRECTOR, IN ACCORDANCE WITH THE PROVISION OF THE ARTICLE 11, WHO REPRESENTS THE SHAREHOLDING WAGE EARNERS FOR A PERIOD OF 3 YEARS	Shareholder	For

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O.13	PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDERS PROPOSAL: APPOINT MR. ALAN CRAMER AS A DIRECTOR, IN ACCORDANCE WITH THE PROVISION OF THE ARTICLE 11, WHO REPRESENTS THE SHAREHOLDING WAGE EARNERS FOR A PERIOD OF 3 YEARS	Shareholder	For
O.14	APPOINT FIRM ERNST AND YOUNG AUDIT IN PLACE OF THE FIRM BARBIER, FRINAULT ANDAUTRES, AS THE STATUTORY AUDITOR FOR A PERIOD OF 6 YEARS	Management	For
O.15	APPROVE TO RENEW THE TERM OF OFFICE OF THE FIRM KPMG AUDIT AS THE STATUTORY AUDITOR FOR A PERIOD OF 6 YEARS	Management	For
O.16	APPOINT MR. PIERRE JOUANNE, WHO REPLACES MR. ALAIN GROSMANN, AS THE DEPUTY AUDITOR FOR A PERIOD OF 6 YEARS	Management	For
O.17	APPOINT MR. JEAN-LUC DECORNOY AS THE DEPUTY AUDITOR, WHO REPLACES THE FIRM SALUSTRO REYDEL, FOR A PERIOD OF 6 YEARS	Management	For
O.18	APPROVE THE ALLOCATION OF EUR 900,000.00 TO THE DIRECTORS AS THE ATTENDANCE FEES	Management	For
E.19	AUTHORIZE THE BOARD OF DIRECTORS, IN SUBSTITUTION FOR THE AUTHORITY OF THE RESOLUTION 9 OF THE COMBINED GENERAL MEETING OF 22 MAR 2000, TO GRANT TO THE BENEFIT OF THE MEMBERS TO BE CHOSEN BY IT, STOCK OPTIONS GRANTING THE RIGHT TO PURCHASE THE COMPANY S NEW AND EXISTING SHARES WITHIN A LIMIT OF 3% OF THE SHARE CAPITAL, AND TO SET THE PRICE OF THE SAID SHARES IN ACCORDANCE WITH THE PROVISIONS OF ARTICLES L.225-177 TO L.225-186 OF THE COMMERCIAL LAW; AUTHORITY EXPIRES AT THE END OF 38 MONTHS ; AND AUTHORIZE THE BOARD OF DIRECTORS TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL NECESSARY FORMALITIES	Management	For
E.20	AUTHORIZE THE BOARD OF DIRECTORS, IN SUBSTITUTION FOR THE AUTHORITY OF THE RESOLUTION 11 OF THE COMBINED GENERAL MEETING OF 22 MAR 2000, TO PROCEED WITH THE PREFERENTIAL RIGHT, IN FRANCE OR ABOARD, WITH THE ISSUE OF SHARES, EQUITY WARRANTS AND THE SECURITIES UP TO A NOMINAL AMOUNT OF EUR 4,000,000,000.00; AUTHORITY EXPIRES AT THE END OF 26 MONTHS ; AND AUTHORIZE THE BOARD OF DIRECTORS TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL NECESSARY FORMALITIES	Management	For
E.21	AUTHORIZE THE BOARD OF DIRECTORS TO PROCEED WITHOUT THE PREFERENTIAL RIGHT, IN FRANCE OR ABOARD, WITH THE ISSUE OF SECURITIES UP TO A NOMINAL AMOUNT OF EUR 2,000,000,000.00	Management	For
E.22	APPROVE THE CAPITAL INCREASE, RESERVED FOR THE EMPLOYEES	Management	For
*	A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE HTTP://ICS.ADP.COM/MARKETGUIDE FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED SHARES: 1 TO 5 DAYS PRIOR TO THE MEETING DATE,	Non-Voting	Non-Vote P

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DEPENDS ON COMPANY S BY-LAWS. BEARER SHARES: 6
 DAYS PRIOR TO THE MEETING DATE. FRENCH RESIDENT
 SHAREOWNERS MUST COMPLETE, SIGN AND FORWARD THE
 PROXY CARD DIRECTLY TO THE SUB CUSTODIAN. PLEASE
 CONTACT YOUR CLIENT SERVICE REPRESENTATIVE TO
 OBTAIN THE NECESSARY CARD, ACCOUNT DETAILS AND
 DIRECTIONS. THE FOLLOWING APPLIES TO NON-RESIDENT
 SHAREOWNERS: PROXY CARDS: ADP WILL FORWARD VOTING
 INSTRUCTIONS TO THE GLOBAL CUSTODIANS THAT HAVE
 BECOME REGISTERED INTERMEDIARIES, ON ADP VOTE
 DEADLINE DATE. IN CAPACITY AS REGISTERED
 INTERMEDIARY, THE GLOBAL CUSTODIAN WILL SIGN THE
 PROXY CARD AND FORWARD TO THE LOCAL CUSTODIAN. IF
 YOU ARE UNSURE WHETHER YOUR GLOBAL CUSTODIAN ACTS
 AS REGISTERED INTERMEDIARY, PLEASE CONTACT ADP.
 TRADES/VOTE INSTRUCTIONS: SINCE FRANCE MAINTAINS A
 VERIFICATION PERIOD, FOR VOTE INSTRUCTIONS
 SUBMITTED THAT HAVE A TRADE TRANSACTED (SELL) FOR
 EITHER THE FULL SECURITY POSITION OR A PARTIAL
 AMOUNT AFTER THE VOTE INSTRUCTION HAS BEEN
 SUBMITTED TO ADP AND THE GLOBAL CUSTODIAN ADVISES
 ADP OF THE POSITION CHANGE VIA THE ACCOUNT
 POSITION COLLECTION PROCESS, ADP HAS A PROCESS IN
 EFFECT WHICH WILL ADVISE THE GLOBAL CUSTODIAN OF
 THE NEW ACCOUNT POSITION AVAILABLE FOR VOTING.
 THIS WILL ENSURE THAT THE LOCAL CUSTODIAN IS
 INSTRUCTED TO AMEND THE VOTE INSTRUCTION AND
 RELEASE THE SHARES FOR SETTLEMENT OF THE SALE
 TRANSACTION. THIS PROCEDURE PERTAINS TO SALE
 TRANSACTIONS WITH A SETTLEMENT DATE PRIOR TO
 MEETING DATE + 1

* PLEASE NOTE IN THE EVENT THE MEETING DOES NOT
 REACH QUORUM, THERE WILL BE A SECOND CALL ON 14
 MAY 2004. CONSEQUENTLY, YOUR VOTING INSTRUCTIONS
 WILL REMAIN VALID FOR ALL CALLS UNLESS THE AGENDA
 IS AMENDED. PLEASE BE ALSO ADVISED THAT YOUR
 SHARES WILL BE BLOCKED UNTIL THE QUORUM IS MET OR
 THE MEETING IS CANCELLED. THANK YOU

Non-Voting

Non-Vote P

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		7,90

 ASTRAZENECA PLC
 Issuer: 046353
 SEDOL:

ISIN:

AZN

Vote Group: GLOBAL

Proposal
 Number Proposal

Proposal
 Type

Vot
 Cas

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01	TO RECEIVE THE DIRECTORS REPORT AND ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2003	Management	For
02	TO CONFIRM DIVIDENDS	Management	For
03	TO RE-APPOINT KPMG AUDIT PLC, LONDON AS AUDITOR	Management	For
04	TO AUTHORIZE THE DIRECTORS TO AGREE THE REMUNERATION OF THE AUDITOR	Management	For
05	DIRECTOR	Management	For
06	TO APPROVE THE DIRECTORS REMUNERATION REPORT FOR THE YEAR ENDED DECEMBER 31, 2003	Management	For
07	TO ADOPT NEW ARTICLES OF ASSOCIATION	Management	For
08	TO AUTHORIZE LIMITED EU POLITICAL DONATIONS	Management	For
09	TO AUTHORIZE THE DIRECTORS TO ALLOT UNISSUED SHARES	Shareholder	For
10	TO AUTHORIZE THE DIRECTORS TO DISAPPLY PRE-EMPTION RIGHTS	Management	For
11	TO AUTHORIZE THE COMPANY TO PURCHASE ITS OWN SHARES	Management	For
12	TO AUTHORIZE INCREASE OF CAP ON NON-EXECUTIVE DIRECTORS REMUNERATION	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	108	40,1

PEARSON PLC

Issuer: G69651100

ISIN: GB0006776081

SEDOL: 5684283, 0677608

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	RECEIVE AND CONSIDER THE ACCOUNTS OF THE COMPANY AND THE REPORTS OF THE DIRECTORS OF THE COMPANY AND THE AUDITORS FOR THE YE 31 DEC 2003	Management	For
2.	DECLARE A FINAL DIVIDEND ON THE ORDINARY SHARES	Management	For

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3.	RE-ELECT MR. DENNIS STEVENSON AS A DIRECTOR	Management	For
4.	RE-ELECT MR. JOHN MAKINSON AS A DIRECTOR	Management	For
5.	RE-ELECT MR. REUBEN MARK AS A DIRECTOR	Management	For
6.	RE-ELECT MR. VERNON SANKEY AS A DIRECTOR	Management	For
7.	RECEIVE AND APPROVE THE REPORT OF THE DIRECTORS REMUNERATION	Management	For
8.	RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS THE AUDITORS FOR THE ENSUING YEAR	Management	For
9.	AUTHORIZE THE DIRECTORS TO DETERMINE THE REMUNERATION OF THE AUDITORS	Management	For
10.	AUTHORIZE THE DIRECTORS, IN SUBSTITUTION OF THE AUTHORITY OF THE AGM OF 25 APR 2003, SUBJECT TO THE PASSING OF RESOLUTION 11 OF THE AGM OF 25 MAR 2004, TO ALLOT RELEVANT SECURITIES SECTION 80 OF THE COMPANIES ACT 1985 UP TO AN AGGREGATE NOMINAL AMOUNT OF GBP 66, 871,000; AUTHORITY EXPIRES ON 29 APR 2009 ; AND THE DIRECTORS MAY MAKE ALLOTMENTS DURING THE RELEVANT PERIOD WHICH MAY BE EXERCISED AFTER THE RELEVANT PERIOD	Management	For
11.	APPROVE TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY FROM GBP 294,500,000 BY GBP 1,000,000 TO GBP 295,500,000 BY THE CREATION OF 4,000,000 ORDINARY SHARES OF 25P EACH	Management	For
S.12	AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY, PURSUANT TO SECTION 95, TO ALLOT EQUITY SECURITIES SECTION 94 FOR CASH PURSUANT TO THE AUTHORITY CONFERRED BY RESOLUTION 10, DISAPPLYING THE STATUTORY PRE-EMPTION RIGHTS SECTION 89(1) , PROVIDED THAT THIS POWER IS LIMITED TO THE ALLOTMENT OF EQUITY SECURITIES: I) IN CONNECTION WITH A RIGHTS ISSUE IN FAVOR OF ORDINARY SHAREHOLDERS; II) UP TO AN AGGREGATE NOMINAL VALUE OF GBP 10,030,000; AUTHORITY EXPIRES ON 29 APR 2009 ; AND THE BOARD MAY ALLOT EQUITY SECURITIES AFTER THE EXPIRY OF THIS AUTHORITY IN PURSUANCE OF SUCH AN OFFER OR AGREEMENT MADE PRIOR TO SUCH EXPIRY	Management	For
S.13	AUTHORIZE THE COMPANY, PURSUANT TO ARTICLE 9 OF THE COMPANY S ARTICLES OF ASSOCIATION, TO MAKE MARKET PURCHASES SECTION 163(3) OF THE COMPANIES ACT 1985 OF UP TO 80,000,000 ORDINARY SHARES OF 25P EACH IN THE CAPITAL OF THE COMPANY, AT A MINIMUM PRICE OF 25P AND EQUAL TO 105% OF THE AVERAGE MARKET VALUE FOR SUCH SHARES DERIVED FROM THE LONDON STOCK EXCHANGE DAILY OFFICIAL LIST, OVER THE PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES ON 29 JUL 2005 ; THE COMPANY, BEFORE THE EXPIRY, MAY MAKE A CONTRACT TO PURCHASE ORDINARY SHARES WHICH WILL OR MAY BE EXECUTED WHOLLY OR PARTLY AFTER SUCH EXPIRY	Management	For

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S.14 APPROVE TO ADOPT THE DOCUMENT PRODUCED TO THE MEETING AS THE ARTICLES OF ASSOCIATION OF THE COMPANY IN SUBSTITUTION FOR AND TO THE EXCLUSION OF THE PRESENT ARTICLES OF ASSOCIATION OF THE COMPANY Management For

15. APPROVE TO EXTEND THE PEARSON PLC UK WORLDWIDE SAVE FOR SHARE PLAN UNTIL 30 APR 2014 AND AUTHORIZE THE DIRECTORS TO OPERATE SAVINGS-RELATED SHARES OPTION PLANS IN COUNTRIES OTHER THAN THE UK ON TERMS SIMILAR TO AND SUBJECT TO THE OVERALL LIMITS CONTAINED IN THE PEARSON PLC UK WORLDWIDE SAVE FOR SHARE PLAN AND AUTHORIZE THE DIRECTORS TO BE COUNTED IN THE QUORUM AT A MEETING OF THE DIRECTORS AND VOTE AS DIRECTORS ON ANY OTHER MATTER CONNECTED WITH THE PEARSON PLC UK WORLDWIDE SAVE FOR SHARES PLAN OR ANY PLAN ESTABLISHED ABOVE, NOTWITHSTANDING THAT THEY MAY BE INTERESTED IN THE SAME Management For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		60,0

 ALLIANZ AG, MUENCHEN
 Issuer: D03080112 ISIN: DE0008404005
 SEDOL: 5231485, 0018490, 5479531, 7158333, 0048646, 5242487, 5766749

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	RECEIVE THE FINANCIAL STATEMENTS AND THE ANNUAL REPORT FOR THE FY 2003 WITH THE REPORT OF THE SUPERVISORY BOARD, THE GROUP FINANCIAL STATEMENTS AND THE GROUP ANNUAL REPORT	Management	For
2.	APPROVE THE APPROPRIATION OF THE DISTRIBUTABLE PROFIT OF EUR 580,000,000 AS FOLLOWS: PAYMENT OF A DIVIDEND OF EUR 1.50 PER NO-PAR SHARES; EUR 29,390,439.50; SHALL BE ALLOCATED TO THE REVENUE RESERVES; AND EX-DIVIDEND AND PAYABLE DATE: 06 MAY 2004	Management	For
3.	RATIFY THE ACTS OF THE BOARD OF MANAGING DIRECTORS	Management	For
4.	RATIFY THE ACTS OF THE SUPERVISORY BOARD	Management	For
5.	AUTHORIZE THE BOARD OF MANAGING DIRECTORS, IN REVOCATION OF THE AUTHORIZED CAPITAL 2003/I AND	Management	For

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2003/II WITH THE CONSENT OF THE SUPERVISORY BOARD TO INCREASE THE SHARE CAPITAL BY UP TO EUR 650,000,000 THROUGH THE ISSUE OF NEW REGARDING NO-PAR SHARES AGAINST CONTRIBUTIONS IN CASH AND/OR KIND, ON OR BEFORE 04 MAY 2009; SHAREHOLDERS SHALL BE GRANTED SUBSCRIPTION RIGHTS FOR A CAPITAL INCREASE AGAINST CASH PAYMENT; AND EXCEPT FOR RESIDUAL AMOUNTS, AGAINST CONTRIBUTIONS IN KIND, AND IN ORDER TO GRANT SUCH RIGHTS TO HOLDERS OF CONVERTIBLE OR OPTION RIGHTS AND CORRESPONDINGLY AMEND THE ARTICLES OF ASSOCIATION

6. AUTHORIZE THE BOARD OF MANAGING DIRECTORS, IN REVOCATION OF THE AUTHORIZED CAPITAL 2001/II WITH THE CONSENT OF THE SUPERVISORY BOARD TO INCREASE THE SHARE CAPITAL BY UP TO EUR 10,000,000 THROUGH THE ISSUE OF NEW REGARDING NO-PAR SHARES AGAINST CONTRIBUTIONS IN CASH, ON OR BEFORE 04 MAY 2009; SHAREHOLDERS SUBSCRIPTION RIGHTS MAY BE EXCLUDED FOR THE ISSUE OF THE EMPLOYEE SHARES AND FOR RESIDUAL AMOUNTS AND CORRESPONDINGLY AMEND THE ARTICLES OF ASSOCIATION Management For
7. AUTHORIZE THE BOARD OF MANAGING DIRECTORS WITH THE CONSENT OF THE SUPERVISORY BOARD, TO ISSUE THE CONVERTIBLE AND/OR WARRANT BONDS OF UP TO EUR 10,000,000,000 AND CONFERRING CONVERTIBLE AND/OR OPTION RIGHTS FOR THE SHARES OF THE COMPANY ONCE OR MORE THAN ONCE ON OR BEFORE 04 MAY 2009; AND THE SHAREHOLDERS SHALL BE GRANTED SUBSCRIPTION RIGHTS EXCEPT FOR RESIDUAL AMOUNTS, IN ORDER TO GRANT SUCH RIGHTS TO THE HOLDERS OF PREVIOUSLY ISSUED BONDS FOR THE ISSUE OF BONDS CONFERRING CONVERTIBLE OPTION RIGHTS FOR SHARES OF THE COMPANY OF UP TO 10% THE OF SHARE CAPITAL AT A PRICE NOT MATERIALLY BELOW THEIR THEORETICAL MARKET VALUE, AND FOR THE ISSUE OF THE BONDS AGAINST CONTRIBUTIONS IN KIND; THE COMPANY S SHARE CAPITAL SHALL BE INCREASED ACCORDINGLY UP TO EUR 250,000,000 THROUGH THE ISSUE OF UP TO 97, 656,250 NEW REGARDING NO-PAR SHARES INSOFAR AS CONVERTIBLE AND/OR OPTION RIGHTS ARE EXERCISED Management For
8. AUTHORIZE THE COMPANY TO ACQUIRE AND SELL OWN SHARES, FOR THE PURPOSE SECURITIES TRADING FINANCIAL INSTITUTIONS AT A PRICE NOT DEVIATING MORE THAN 10% FROM THEIR MARKET PRICE, ON OR BEFORE 04 NOV 2005; THE TRADING PORTFOLIO OF SHARES TO BE ACQUIRED FOR SUCH PURPOSE SHALL NOT EXCEED 5% OF THE SHARE CAPITAL AT THE END OF ANY GIVEN DAY Management For
9. AUTHORIZE THE COMPANY TO ACQUIRE OWN SHARES FOR THE PURPOSES OTHER THAN SECURITIES TRADING UP TO 10% OF ITS SHARE CAPITAL, THROUGH THE STOCK EXCHANGE AT A PRICE NOT DIFFERING MORE THAN 15% FROM THE MARKET PRICE OF THE SHARES OR BY THE WAY OF A REPURCHASE OFFER AT A PRICE NOT DIFFERING MORE THAN 20% FROM THE MARKET PRICE, ON OR BEFORE 04 NOV 2005; AND AUTHORIZE THE BOARD OF MANAGING DIRECTORS TO DISPOSE OF THE SHARES IN A MANNER OTHER THAN THE STOCK EXCHANGE OR AN OFFER TO THE Management For

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3.e	RE-ELECT MR. J.M. DE JONG AS A DIRECTOR IN ACCORDANCE WITH ARTICLE 109	Management	For
3.f	RE-ELECT MR. M. LEE AS A DIRECTOR IN ACCORDANCE WITH ARTICLE 109	Management	For
3.g	RE-ELECT MR. T.V. NEILL AS A DIRECTOR IN ACCORDANCE WITH ARTICLE 109	Management	For
4.	AUTHORIZE THE DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS		
S.5	AUTHORIZE THE DIRECTORS OF THE COMPANY IN PURSUANT TO THE ARTICLE 11(E) OF THE ARTICLES OF ASSOCIATION OF THE COMPANY TO ALLOT EQUITY SECURITIES FOR CASH AND IN RESPECT OF SUB-PARAGRAPH (III) THEREOF UP TO AN AGGREGATE VALUE OF EUR 8,968,000; AUTHORIZATION EXPIRES EARLIER THE DATE OF AGM IN 2005 OR 04 AUG 2005	Management	For
6.	AUTHORIZE THE DIRECTORS PURSUANT TO ARTICLE 135(B) OF THE ARTICLES OF ASSOCIATION OF THE COMPANY TO OFFER TO THE HOLDERS OF ORDINARY SHARES IN THE CAPITAL OF THE COMPANY THE RIGHT TO ELECT TO RECEIVE AN ALLOTMENT OF ADDITIONAL ORDINARY SHARES CREDITED AS FULLY PAID INSTEAD OF CASH IN RESPECT OF ALL OR PART OF ANY DIVIDEND OR DIVIDENDS FALLING TO BE DECLARED OR PAID DURING THE PERIOD COMMENCING ON THE DATE OF ADOPTION OF THIS RESOLUTION; AUTHORIZATION EXPIRES ON THE DATE OF AGM IN 2009	Management	For
S.7	AMEND ARTICLE 14 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY BY DELETING AND ADDING THE NEW ARTICLE AS SPECIFIED	Management	For
S.8	AMEND ARTICLE 153 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY	Management	For
S.9	AMEND ARTICLE 62 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY	Management	For
S.10	AUTHORIZE THE COMPANY TO PURCHASE ORDINARY SHARES SECTION 212 OF THE COMPANIES ACT, 1990 SUBJECT TO PASSING OF RESOLUTION 9; AUTHORIZATION EXPIRES AT THE CLOSE OF BUSINESS ON THE EARLIER DATE OF THE AGM IN 2005 OR 04 AUG 2005	Management	For
S.11	AUTHORIZE THE COMPANY TO RE-ISSUE TREASURY SHARES SECTION 212 OF THE COMPANIES ACT, 1990 SUBJECT TO PASSING OF RESOLUTION 9; AUTHORIZATION EXPIRES AT THE CLOSE OF BUSINESS ON THE EARLIER DATE OF THE AGM IN 2005 OR 04 AUG 2005	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		100,5

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VIVENDI UNIVERSAL
 Issuer: 92851S
 SEDOL:

ISIN:

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
01	APPROVAL OF THE REPORTS AND INDIVIDUAL FINANCIAL STATEMENTS FOR FISCAL YEAR 2003.	Management	For	
02	APPROVAL OF THE REPORTS AND CONSOLIDATED FINANCIAL STATEMENTS FOR FISCAL YEAR 2003.	Management	For	
03	APPROVAL OF THE RELATED-PARTY AGREEMENTS DISCUSSED IN THE SPECIAL REPORT FROM THE STATUTORY AUDITORS.	Management	For	
04	ALLOCATION OF EARNINGS FOR FISCAL YEAR 2003.	Management	For	
05	DIRECTOR	Management	For	
15	AUTHORIZATION FOR THE BOARD OF DIRECTORS TO ISSUE TRADITIONAL BONDS AND/OR SIMILAR INSTRUMENTS.	Management	For	
16	AUTHORIZATION FOR THE COMPANY TO PURCHASE ITS OWN SHARES.	Management	For	
17	POWERS FOR CARRYING OUT LEGAL FORMALITIES.	Management	For	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	204	43,9

HARMONY GOLD MINING COMPANY LIMITED
 Issuer: 413216
 SEDOL:

ISIN:

HMY

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
01	ORDINARY RESOLUTION NUMBER 1	Management	For

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02	ORDINARY RESOLUTION NUMBER 2	Management	For
03	ORDINARY RESOLUTION NUMBER 3	Management	For
04	ORDINARY RESOLUTION NUMBER 4	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST INTERNATIONAL, INC.	B01GETF0036102B	300	35,0

GALLAHER GROUP PLC, LONDON

Issuer: G3708C105

ISIN: GB0003833695

SEDOL: 0383369, 5830309

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

1.	RECEIVE THE REPORT OF THE DIRECTORS AND THE ACCOUNTS FOR THE YE 31 DEC 2003 AND THE AUDITORS REPORT THEREON	Management	For
2.	DECLARE A FINAL DIVIDEND OF 20.15P PER ORDINARY SHARE FOR THE YE 31 DEC 2003 PAYABLE ON 21 MAY 2004 TO THE SHAREHOLDERS ON THE REGISTER AT THE CLOSE OF BUSINESS ON 19 MAR 2004	Management	For
3.	APPROVE THE DIRECTORS REMUNERATION REPORT IN THE ANNUAL REPORT AND THE FINANCIAL STATEMENTS 2003	Management	For
4.	RE-ELECT MR. NIGEL NORTHRIDGE AS A DIRECTOR OF THE COMPANY	Management	For
5.	RE-ELECT MR. MARK ROLFE AS A DIRECTOR OF THE COMPANY	Management	For
6.	RE-ELECT MR. NEIL ENGLAND AS A DIRECTOR OF THE COMPANY	Management	For
7.	RE-ELECT MR. RICHARD DELBRIDGE AS A DIRECTOR OF THE COMPANY	Management	For
8.	ELECT MR. RONNIC BELL AS A DIRECTOR OF THE COMPANY	Management	For
9.	RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS THE AUDITORS OF THE COMPANY, AND AUTHORIZE THE DIRECTORS TO FIX THE AUDITORS REMUNERATION	Management	For

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10.	<p>AUTHORIZE THE COMPANY, FOR THE PURPOSE OF THE COMPANIES ACT 1985 THE ACT , TO MAKE DONATIONS TO EU POLITICAL ORGANIZATION AND TO INCUR EU POLITICAL EXPENDITURE SECTION 347A OF THE ACT , UP TO A MAXIMUM AGGREGATE AMOUNT OF GBP 50,000 PER ANNUM ; AUTHORITY EXPIRES AT THE CONCLUSION OF THE COMPANY S AGM TO BE HELD ON 2005</p>	Management	For
11.	<p>AUTHORIZE GALLAHER LIMITED, FOR THE PURPOSE OF THE COMPANIES ACT 1985 THE ACT , TO MAKE DONATIONS TO EU POLITICAL ORGANIZATION AND TO INCUR EU POLITICAL EXPENDITURE SECTION 347A OF THE ACT , UP TO A MAXIMUM AGGREGATE AMOUNT OF GBP 50,000 PER ANNUM ; AUTHORITY EXPIRES AT THE CONCLUSION OF THE COMPANY S AGM TO BE HELD ON 2005</p>	Management	For
12.	<p>AUTHORIZE AUSTRIA TABAK AG & CO. KG, FOR THE PURPOSE OF THE COMPANIES ACT 1985 THE ACT , TO MAKE DONATIONS TO EU POLITICAL ORGANIZATION AND TO INCUR EU POLITICAL EXPENDITURE SECTION 347A OF THE ACT , UP TO A MAXIMUM AGGREGATE AMOUNT OF GBP 50,000 PER ANNUM ; AUTHORITY EXPIRES AT THE CONCLUSION OF THE COMPANY S AGM TO BE HELD ON 2005</p>	Management	For
13.	<p>AUTHORIZE THE BOARD, FOR THE PURPOSE OF ARTICLE 10 OF THE COMPANY S ARTICLES OF ASSOCIATION WHETHER OR NOT SUCH ARTICLE 10 IS AMENDED PURSUANT TO RESOLUTION 16 , THE SECTION 80 AMOUNT SHALL BE GBP 21,790,500; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF NEXT AGM OF THE COMPANY TO BE HELD IN 2005 OR 11 AUG 2005 , BUT DURING THIS PERIOD THE BOARD MAY MAKE OFFERS AND ENTER INTO AGREEMENTS WHICH WOULD, OR MIGHT NEED RELEVANT SECURITIES TO BE ALLOTTED AFTER THIS PERIOD</p>	Management	For
S.14	<p>AUTHORIZE THE BOARD, FOR THE PURPOSE OF ARTICLE 10 OF THE COMPANY S ARTICLES OF ASSOCIATION WHETHER OR NOT SUCH ARTICLE 10 IS AMENDED PURSUANT TO RESOLUTION 16 , THE SECTION 89 AMOUNT SHALL BE GBP 3,268,500; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF NEXT AGM OF THE COMPANY TO BE HELD IN 2005 OR 11 AUG 2005 , BUT DURING THIS PERIOD THE BOARD MAY MAKE OFFERS AND ENTER INTO AGREEMENTS WHICH WOULD, OR MIGHT NEED EQUITY SECURITIES TO BE ALLOTTED AFTER THIS PERIOD</p>	Management	For
S.15	<p>AUTHORIZE THE COMPANY, TO MAKE MARKET PURCHASES SECTION 163(3) OF THE COMPANIES ACT 1985 OF UP TO 65,372,200 ORDINARY SHARES OF 10P EACH IN THE CAPITAL OF THE COMPANY, AT A MINIMUM PRICE OF 10P AND NOT MORE THAN 105% ABOVE THE AVERAGE MARKET VALUE FOR SUCH SHARES DERIVED FROM THE LONDON STOCK EXCHANGE DAILY OFFICIAL LIST, OVER THE PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF NEXT AGM OF THE COMPANY TO BE HELD IN 2005 OR 11 AUG 2005 ; THE COMPANY, BEFORE THE EXPIRY, MAY MAKE A CONTRACT TO PURCHASE ORDINARY SHARES WHICH WILL OR MAY BE EXECUTED WHOLLY OR PARTLY AFTER SUCH EXPIRY</p>	Management	For
S.16	<p>AMEND ARTICLE 10.1(B), 10.2, 10.2(B) OF THE COMPANY S ARTICLES OF ASSOCIATION</p>	Management	For

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S.17 AMEND ARTICLES OF ASSOCIATION, BY CHANGING THE AMOUNT GBP 500,00 SPECIFIED IN THE FIRST SENTENCE OF ARTICLE 90 TO AN AMOUNT OF GBP 1,000,000 Management For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		30,0

CHRISTIAN DIOR SA
 Issuer: F26334106 ISIN: FR0000130403 BLOCKING
 SEDOL: 4061393, 4194545, 4069030, 5690097

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	RECEIVE THE BOARD OF DIRECTORS AND THE AUDITOR S REPORT, AND APPROVE THE CONSOLIDATED ACCOUNTS AND THE BALANCE SHEET FOR THE FYE 31 DEC 2003	Management	For
2.	RECEIVE THE BOARD OF DIRECTORS, THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE AUDITOR S REPORTS, AND APPROVE THE ACCOUNTS AND THE BALANCE SHEET FOR THE FYE 31 DEC 2003; AND GRANT PERMANENT DISCHARGE TO THE DIRECTORS FOR THE COMPLETION OF THEIR ASSIGNMENT FOR THE CURRENT YEAR	Management	For
3.	APPROVE THE SPECIAL AUDITOR S REPORT, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE L.225-38 AND FOLLOWINGS OF THE FRENCH COMMERCIAL LAW	Management	For
4.	APPROVE THE APPROPRIATION OF PROFITS AS FOLLOWS: PROFITS FOR THE FY: EUR 127,401,175.01; PRIOR RETAINED EARNINGS: EUR 143,951,604.44 AND A DISTRIBUTABLE RESULT OF EUR 271,358,779.45 ALLOCATED AS: GLOBAL DIVIDEND: EUR 158,102,531.76; BALANCE CARRIED FORWARD: EUR 113,256,247.69; AND ACKNOWLEDGE THAT AN INTERIM DIVIDEND OF EUR 0.28 HAS ALREADY PAID ON 04 DEC 2003 AND THE SHAREHOLDERS WILL RECEIVE REMAINING DIVIDEND OF EUR 0.59, WITH A CORRESPONDING TAX CREDIT OF EUR 0.295; THIS DIVIDEND WILL BE PAID ON 19 MAY 2004	Management	For
5.	APPROVE TO RENEW THE TERM OF OFFICE OF MR. M. ANTOINE BERNHEIM AS A DIRECTOR FOR 3 YEARS	Management	For
6.	APPROVE TO RENEW THE TERM OF OFFICE OF MR. M. RAYMOND WIBAUX AS A DIRECTOR FOR 3 YEARS	Management	For

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7. AUTHORIZE THE BOARD, IN SUBSTITUTION FOR THE AUTHORITY OF THE CGM ON 15 MAY 2003, TO TRADE THE COMPANY SHARES ON THE STOCK EXCHANGE IN VIEW OF ADJUSTING THEIR PRICE AS PER THE FOLLOWING CONDITIONS: MAXIMUM PURCHASE PRICE: EUR 90.00; MINIMUM SELLING PRICE: EUR 20.00; AND, MAXIMUM NUMBER OF SHARES TO BE TRADED: 0.50%; AUTHORITY EXPIRES AT THE END OF 18 MONTHS

Management For

8. APPROVE TO MODIFY ARTICLES 8, 9, 10, 15, 16, AND 19 OF THE ARTICLES OF ASSOCIATIONS

Management For

* A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE [HTTP://ICS.ADP.COM/MARKETGUIDE](http://ICS.ADP.COM/MARKETGUIDE) FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED SHARES: 1 TO 5 DAYS PRIOR TO THE MEETING DATE, DEPENDS ON COMPANY S BY-LAWS. BEARER SHARES: 6 DAYS PRIOR TO THE MEETING DATE. FRENCH RESIDENT SHAREOWNERS MUST COMPLETE, SIGN AND FORWARD THE PROXY CARD DIRECTLY TO THE SUB CUSTODIAN. PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE TO OBTAIN THE NECESSARY CARD, ACCOUNT DETAILS AND DIRECTIONS. THE FOLLOWING APPLIES TO NON-RESIDENT SHAREOWNERS: PROXY CARDS: ADP WILL FORWARD VOTING INSTRUCTIONS TO THE GLOBAL CUSTODIANS THAT HAVE BECOME REGISTERED INTERMEDIARIES, ON ADP VOTE DEADLINE DATE. IN CAPACITY AS REGISTERED INTERMEDIARY, THE GLOBAL CUSTODIAN WILL SIGN THE PROXY CARD AND FORWARD TO THE LOCAL CUSTODIAN. IF YOU ARE UNSURE WHETHER YOUR GLOBAL CUSTODIAN ACTS AS REGISTERED INTERMEDIARY, PLEASE CONTACT ADP. TRADES/VOTE INSTRUCTIONS: SINCE FRANCE MAINTAINS A VERIFICATION PERIOD, FOR VOTE INSTRUCTIONS SUBMITTED THAT HAVE A TRADE TRANSACTED (SELL) FOR EITHER THE FULL SECURITY POSITION OR A PARTIAL AMOUNT AFTER THE VOTE INSTRUCTION HAS BEEN SUBMITTED TO ADP AND THE GLOBAL CUSTODIAN ADVISES ADP OF THE POSITION CHANGE VIA THE ACCOUNT POSITION COLLECTION PROCESS, ADP HAS A PROCESS IN EFFECT WHICH WILL ADVISE THE GLOBAL CUSTODIAN OF THE NEW ACCOUNT POSITION AVAILABLE FOR VOTING. THIS WILL ENSURE THAT THE LOCAL CUSTODIAN IS INSTRUCTED TO AMEND THE VOTE INSTRUCTION AND RELEASE THE SHARES FOR SETTLEMENT OF THE SALE TRANSACTION. THIS PROCEDURE PERTAINS TO SALE TRANSACTIONS WITH A SETTLEMENT DATE PRIOR TO MEETING DATE + 1

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Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		22,0

TOTAL SA

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Issuer: F92124100

ISIN: FR0000120271

BLOCKING

SEDOL: 5638279, 5836976, 0214663, 4905413, 4617462, 5180628

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
O.1	APPROVE THE READING OF THE BOARD OF DIRECTORS REPORT AND THE GENERAL AUDITORS REPORT AND APPROVE THE ACCOUNTS AND THE BALANCE SHEET OF THE COMPANY TOTAL S.A. FOR THE FY 2003	Management	For
O.2	RECEIVE THE CONSOLIDATED ACCOUNTS AND THAT THE BOARD OF DIRECTORS REPORT FOR THE GROUP IS INCLUDED IN THE BOARD OF DIRECTORS REPORT	Management	For
O.3	APPROVE THE REPORTS BY THE BOARD OF DIRECTORS AND BY THE AUDITORS HAVING BEEN MADE AVAILABLE TO THE SHAREHOLDERS, THE CONSOLIDATED BALANCE SHEET AND THE CONSOLIDATED FINANCIAL STATEMENTS OF TOTAL S.A. FOR THE FYE 31 DEC 2003	Management	For
O.4	APPROVE THE PROFITS FOR THE FY AS FOLLOWS: EUR 3,272,172,931.00; PRIOR RETAINED EARNINGS: EUR 1,056,490,628.00; DISTRIBUTABLE PROFITS: EUR 4,328,663,559.00 AND APPROVE THE APPROPRIATION OF THE PROFITS AS FOLLOWS: TOTAL NUMBER OF SHARES: 655,130,985; GLOBAL DIVIDEND: EUR 3,079,115,630.00; BALANCE CARRIED FORWARD: EUR 1,249,547,929.00 AND SHAREHOLDERS WILL RECEIVE A NET DIVIDEND OF EUR 4.70 WITH A CORRESPONDING TAX CREDIT	Management	For
O.5	AUTHORIZE THE BOARD, IN SUBSTITUTION FOR THE AUTHORITY OF THE RESOLUTION 6 OF THE COMBINED GENERAL MEETING OF 06 MAY 2003, TO TRADE THE COMPANY S SHARES ON THE STOCK EXCHANGE, NOTABLY IN VIEW OF ADJUSTING THEIR PRICE AS PER THE FOLLOWING CONDITIONS: MAXIMUM PURCHASE PRICE: EUR 250.00; MINIMUM SELLING PRICE: EUR 100.00; MAXIMUM NUMBER OF SHARES TO BE TRADED: 10% OF THE SHARE CAPITAL; AUTHORITY EXPIRES AT THE END OF 18 MONTHS ; AND AUTHORIZE THE BOARD OF DIRECTORS TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL NECESSARY FORMALITIES	Management	For
O.6	AUTHORIZE THE BOARD OF DIRECTORS, IN FRANCE OR ABROAD, IN SUBSTITUTION FOR THE AUTHORITY OF THE RESOLUTION 21 OF THE COMBINED GENERAL MEETING OF 22 MAR 2000, WITH THE ISSUE OF BOND ISSUES, SUBORDINATED OR NOT, DEBT SECURITIES, SUBORDINATED OR NOT PERMANENTLY, UP TO A NOMINAL AMOUNT OF EUR 10,000,000,000.00; AUTHORITY EXPIRES AT THE END OF 5 YEARS	Management	For
O.7	APPROVE TO RENEW THE TERM OF OFFICE OF MR. THIERRY DESMAREST AS A DIRECTOR FOR A PERIOD OF 3 YEARS	Management	For
O.8	APPROVE TO RENEW THE TERM OF OFFICE OF MR. THIERRY DERUDDER AS A DIRECTOR FOR A PERIOD OF 3 YEARS	Non-Voting	Non-Vote P

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O.9	APPROVE TO RENEW THE TERM OF OFFICE OF MR. SERGE TCHURUK AS A DIRECTOR FOR A PERIOD OF 3 YEARS	Management	For
O.10	APPOINT MR. DANIEL BOEUF AS A DIRECTOR, IN ACCORDANCE WITH THE PROVISION OF THE ARTICLE 11, WHO REPRESENTS THE SHAREHOLDING WAGE EARNERS FOR A PERIOD OF 3 YEARS	Management	For
O.11	PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDERS PROPOSAL: APPOINT MR. PHILIPPE MARCHANDISE AS A DIRECTOR, IN ACCORDANCE WITH THE PROVISION OF THE ARTICLE 11, WHO REPRESENTS THE SHAREHOLDING WAGE EARNERS FOR A PERIOD OF 3 YEARS	Shareholder	Again
O.12	PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDERS PROPOSAL: APPOINT MR. CYRIL MOUCHE AS A DIRECTOR, IN ACCORDANCE WITH THE PROVISION OF THE ARTICLE 11, WHO REPRESENTS THE SHAREHOLDING WAGE EARNERS FOR A PERIOD OF 3 YEARS	Shareholder	Again
O.13	PLEASE NOTE THAT THIS RESOLUTION IS A SHAREHOLDERS PROPOSAL: APPOINT MR. ALAN CRAMER AS A DIRECTOR, IN ACCORDANCE WITH THE PROVISION OF THE ARTICLE 11, WHO REPRESENTS THE SHAREHOLDING WAGE EARNERS FOR A PERIOD OF 3 YEARS	Shareholder	Again
O.14	APPOINT FIRM ERNST AND YOUNG AUDIT IN PLACE OF THE FIRM BARBIER, FRINAULT ANDAUTRES, AS THE STATUTORY AUDITOR FOR A PERIOD OF 6 YEARS	Management	For
O.15	APPROVE TO RENEW THE TERM OF OFFICE OF THE FIRM KPMG AUDIT AS THE STATUTORY AUDITOR FOR A PERIOD OF 6 YEARS	Management	For
O.16	APPOINT MR. PIERRE JOUANNE, WHO REPLACES MR. ALAIN GROSMANN, AS THE DEPUTY AUDITOR FOR A PERIOD OF 6 YEARS	Management	For
O.17	APPOINT MR. JEAN-LUC DECORNOY AS THE DEPUTY AUDITOR, WHO REPLACES THE FIRM SALUSTRO REYDEL, FOR A PERIOD OF 6 YEARS	Management	For
O.18	APPROVE THE ALLOCATION OF EUR 900,000.00 TO THE DIRECTORS AS THE ATTENDANCE FEES	Management	For
E.19	AUTHORIZE THE BOARD OF DIRECTORS, IN SUBSTITUTION FOR THE AUTHORITY OF THE RESOLUTION 9 OF THE COMBINED GENERAL MEETING OF 22 MAR 2000, TO GRANT TO THE BENEFIT OF THE MEMBERS TO BE CHOSEN BY IT, STOCK OPTIONS GRANTING THE RIGHT TO PURCHASE THE COMPANY S NEW AND EXISTING SHARES WITHIN A LIMIT OF 3% OF THE SHARE CAPITAL, AND TO SET THE PRICE OF THE SAID SHARES IN ACCORDANCE WITH THE PROVISIONS OF ARTICLES L.225-177 TO L.225-186 OF THE COMMERCIAL LAW; AUTHORITY EXPIRES AT THE END OF 38 MONTHS ; AND AUTHORIZE THE BOARD OF DIRECTORS TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL NECESSARY FORMALITIES	Management	For
E.20	AUTHORIZE THE BOARD OF DIRECTORS, IN SUBSTITUTION FOR THE AUTHORITY OF THE RESOLUTION 11 OF THE	Management	For

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COMBINED GENERAL MEETING OF 22 MAR 2000, TO PROCEED WITH THE PREFERENTIAL RIGHT, IN FRANCE OR ABOARD, WITH THE ISSUE OF SHARES, EQUITY WARRANTS AND THE SECURITIES UP TO A NOMINAL AMOUNT OF EUR 4,000,000,000.00; AUTHORITY EXPIRES AT THE END OF 26 MONTHS ; AND AUTHORIZE THE BOARD OF DIRECTORS TO TAKE ALL NECESSARY MEASURES AND ACCOMPLISH ALL NECESSARY FORMALITIES

E.21	AUTHORIZE THE BOARD OF DIRECTORS TO PROCEED WITHOUT THE PREFERENTIAL RIGHT, IN FRANCE OR ABOARD, WITH THE ISSUE OF SECURITIES UP TO A NOMINAL AMOUNT OF EUR 2,000,000,000.00	Management	For
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E.22	APPROVE THE CAPITAL INCREASE, RESERVED FOR THE EMPLOYEES	Management	For
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*	A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE HTTP://ICS.ADP.COM/MARKETGUIDE FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED SHARES: 1 TO 5 DAYS PRIOR TO THE MEETING DATE, DEPENDS ON COMPANY S BY-LAWS. BEARER SHARES: 6 DAYS PRIOR TO THE MEETING DATE. FRENCH RESIDENT SHAREOWNERS MUST COMPLETE, SIGN AND FORWARD THE PROXY CARD DIRECTLY TO THE SUB CUSTODIAN. PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE TO OBTAIN THE NECESSARY CARD, ACCOUNT DETAILS AND DIRECTIONS. THE FOLLOWING APPLIES TO NON-RESIDENT SHAREOWNERS: PROXY CARDS: ADP WILL FORWARD VOTING INSTRUCTIONS TO THE GLOBAL CUSTODIANS THAT HAVE BECOME REGISTERED INTERMEDIARIES, ON ADP VOTE DEADLINE DATE. IN CAPACITY AS REGISTERED INTERMEDIARY, THE GLOBAL CUSTODIAN WILL SIGN THE PROXY CARD AND FORWARD TO THE LOCAL CUSTODIAN. IF YOU ARE UNSURE WHETHER YOUR GLOBAL CUSTODIAN ACTS AS REGISTERED INTERMEDIARY, PLEASE CONTACT ADP. TRADES/VOTE INSTRUCTIONS: SINCE FRANCE MAINTAINS A VERIFICATION PERIOD, FOR VOTE INSTRUCTIONS SUBMITTED THAT HAVE A TRADE TRANSACTED (SELL) FOR EITHER THE FULL SECURITY POSITION OR A PARTIAL AMOUNT AFTER THE VOTE INSTRUCTION HAS BEEN SUBMITTED TO ADP AND THE GLOBAL CUSTODIAN ADVISES ADP OF THE POSITION CHANGE VIA THE ACCOUNT POSITION COLLECTION PROCESS, ADP HAS A PROCESS IN EFFECT WHICH WILL ADVISE THE GLOBAL CUSTODIAN OF THE NEW ACCOUNT POSITION AVAILABLE FOR VOTING. THIS WILL ENSURE THAT THE LOCAL CUSTODIAN IS INSTRUCTED TO AMEND THE VOTE INSTRUCTION AND RELEASE THE SHARES FOR SETTLEMENT OF THE SALE TRANSACTION. THIS PROCEDURE PERTAINS TO SALE TRANSACTIONS WITH A SETTLEMENT DATE PRIOR TO MEETING DATE + 1	Non-Voting	Non-Vote P
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*	PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING # 129612 DUE TO CHANGE IN THE MEETING DATE. ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED AND YOU WILL NEED TO REINSTRUCT ON THIS MEETING NOTICE. THANK YOU.	Non-Voting	Non-Vote P
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	Custodian	Stock	Ball
Account Name	Account	Class	Shar

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GABELLI EQUITY TRUST-INTERNATIONAL B01GETF0036102B

7,90

 GLAXOSMITHKLINE PLC

Issuer: G3910J112

ISIN: GB0009252882

SEDOL: 0925288, 4907657

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	RECEIVE AND ADOPT THE DIRECTOR S REPORT AND THE FINANCIAL STATEMENTS FOR THE YE 31 DEC 2003	Management	For
2.	APPROVE THE REMUNERATION REPORT FOR THE YE 31 DEC 2003	Management	For
3.	ELECT MR. H. LAWRENCE CULP AS A DIRECTOR OF THE COMPANY	Management	For
4.	ELECT MR. CRISPIN DAVIS AS A DIRECTOR OF THE COMPANY	Management	For
5.	ELECT SIR. ROBERT WILSON AS A DIRECTOR OF THE COMPANY	Management	For
6.	ELECT DR. TACHI YAMADA AS A DIRECTOR OF THE COMPANY	Management	For
7.	RE-ELECT SIR. CHRISTOPHER HOGG AS A DIRECTOR OF THE COMPANY	Management	For
8.	AUTHORIZE THE AUDIT COMMITTEE TO RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS THEAUDITORS TO THE COMPANY TO HOLD OFFICE FROM THE CONCLUSION OF THE MEETING TO THE CONCLUSION OF THE NEXT MEETING AT WHICH ACCOUNTS ARE LAID BEFORE THE COMPANY	Management	For
9.	AUTHORIZE THE AUDIT COMMITTEE TO DETERMINE THE REMUNERATION OF THE AUDITORS	Management	For
10.	AUTHORIZE THE COMPANY, FOR THE PURPOSES OF PART XA OF THE COMPANIES ACT 1985, TO MAKE DONATIONS TO EU POLITICAL ORGANIZATION AND TO INCUR EU POLITICAL EXPENDITURE UP TO AN AGGREGATE AMOUNT NOT EXCEEDING GBP 100,000; AUTHORITY EXPIRES AT THE CONCLUSION OF THE COMPANY S AGM IN 2005	Management	For
S.11	AUTHORIZE THE DIRECTORS, PURSUANT TO SECTION 95 OF THE ACT, TO ALLOT EQUITY SECURITIES SECTION 94 FOR CASH PURSUANT TO THE AUTHORITY CONFERRED BY RESOLUTION 20 PASSED AT THE AGM HELD ON 21 MAY 2001 WHICH EXPIRES AT THE END OF THE COMPANY S AGM IN 2006 OR, IF EARLIER ON 20 MAY 2006, AND /OR	Management	For

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WHERE SUCH ALLOTMENT CONSTITUTES AN ALLOTMENT OF EQUITY SECURITIES BY VIRTUE OF SECTION 94 (3A), DISAPPLYING THE STATUTORY PRE-EMPTION RIGHTS SECTION 89(1) , PROVIDED THAT THIS POWER IS LIMITED TO THE ALLOTMENT OF EQUITY SECURITIES: A) IN CONNECTION WITH A RIGHTS ISSUE IN FAVOR OF ORDINARY SHAREHOLDERS; B) UP TO AN AGGREGATE NOMINAL AMOUNT OF GBP 74,330,954 AUTHORITY EXPIRES AT THE END OF THE NEXT AGM OF THE COMPANY TO BE HELD IN 2005 OR ON 16 NOV 2005

S.12	AUTHORIZE THE COMPANY, FOR THE PURPOSE OF SECTION 166 OF THE ACT, TO MAKE MARKET PURCHASES SECTION 163(3) OF ITS OWN ORDINARY SHARES OF 25 PENCE EACH, MINIMUM PRICE OF 25 PENCE AND UP TO AN AMOUNT EQUAL TO 105% OF THE AVERAGE MIDDLE MARKET QUOTATIONS FOR SUCH SHARES DERIVED FROM THE LONDON STOCK EXCHANGE DAILY OFFICIAL LIST, OVER THE PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE COMPANY TO BE HELD IN 2005 OR 16 NOV 2005 ; THE COMPANY, BEFORE THE EXPIRY, MAY MAKE A CONTRACT TO PURCHASE ORDINARY SHARES WHICH WILL OR MAY BE EXECUTED WHOLLY OR PARTLY AFTER SUCH EXPIRY	Management	For
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Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		75,0

PERNOD-RICARD		
Issuer: F72027109	ISIN: FR0000120693	BLOCKING
SEDOL: 4682318, 4427100, 4682329		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

*	A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE HTTP://ICS.ADP.COM/MARKETGUIDE FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED SHARES: 1 TO 5 DAYS PRIOR TO THE MEETING DATE, DEPENDS ON COMPANY S BY-LAWS. BEARER SHARES: 6 DAYS PRIOR TO THE MEETING DATE. FRENCH RESIDENT SHAREOWNERS MUST COMPLETE, SIGN AND FORWARD THE PROXY CARD DIRECTLY TO THE SUB CUSTODIAN. PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE TO OBTAIN THE NECESSARY CARD, ACCOUNT DETAILS AND DIRECTIONS. THE FOLLOWING APPLIES TO NON-RESIDENT SHAREOWNERS: PROXY CARDS: ADP WILL FORWARD VOTING INSTRUCTIONS TO THE GLOBAL CUSTODIANS THAT HAVE	Non-Voting	Non-Vote P
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BECOME REGISTERED INTERMEDIARIES, ON ADP VOTE DEADLINE DATE. IN CAPACITY AS REGISTERED INTERMEDIARY, THE GLOBAL CUSTODIAN WILL SIGN THE PROXY CARD AND FORWARD TO THE LOCAL CUSTODIAN. IF YOU ARE UNSURE WHETHER YOUR GLOBAL CUSTODIAN ACTS AS REGISTERED INTERMEDIARY, PLEASE CONTACT ADP. TRADES/VOTE INSTRUCTIONS: SINCE FRANCE MAINTAINS A VERIFICATION PERIOD, FOR VOTE INSTRUCTIONS SUBMITTED THAT HAVE A TRADE TRANSACTED (SELL) FOR EITHER THE FULL SECURITY POSITION OR A PARTIAL AMOUNT AFTER THE VOTE INSTRUCTION HAS BEEN SUBMITTED TO ADP AND THE GLOBAL CUSTODIAN ADVISES ADP OF THE POSITION CHANGE VIA THE ACCOUNT POSITION COLLECTION PROCESS, ADP HAS A PROCESS IN EFFECT WHICH WILL ADVISE THE GLOBAL CUSTODIAN OF THE NEW ACCOUNT POSITION AVAILABLE FOR VOTING. THIS WILL ENSURE THAT THE LOCAL CUSTODIAN IS INSTRUCTED TO AMEND THE VOTE INSTRUCTION AND RELEASE THE SHARES FOR SETTLEMENT OF THE SALE TRANSACTION. THIS PROCEDURE PERTAINS TO SALE TRANSACTIONS WITH A SETTLEMENT DATE PRIOR TO MEETING DATE + 1.

O.1	APPROVE THE ACCOUNTS AND THE BALANCE SHEET FOR THE FY 2003; PROFITS FOR THE FY EUR 249,015,436.39	Management	For
O.2	APPROVE THE ACCOUNTS AND THE BALANCE SHEET FOR THE FY 2003 AND GRANT THE BOARD PERMANENT DISCHARGE FOR THE COMPLETION OF THEIR ASSIGNMENTS	Management	For
O.3	APPROVE THE APPROPRIATION OF THE PROFITS AS FOLLOWS: :PROFITS FOR THE FY EUR 249,015,436.39 PLUS PRIOR RETAINED EARNINGS EUR 325,568,033.05 TOTAL TO APPROPRIATE EUR 574,583,469.44; LEGAL RESERVE: EUR 4,370,012.96; FIRST DIVIDEND: EUR 13,110,039.07; COMPLEMENTARY DIVIDEND EUR125,038,759.69; WITHHOLDING AMOUNT: EUR15,634,589.00 BALANCE CARRY FORWARD; EUR 416,430,068.72; NET DIVIDEND PER SHARE: EUR 1.96 WITH EUR 0.98 TAX CREDIT, TO BE PAID ON 25 MAY 2004	Management	For
O.4	APPROVE THE SPECIAL AUDITOR S REPORT ON REGULATED AGREEMENTS AND APPROVES THEAGREEMENTS EXECUTED DURING THE 2003 FY	Management	For
O.5	APPROVE TO RENEW THE TERM OF OFFICE OF MR. PATRICK RICARD AS A DIRECTOR FOR 4YEARS	Management	For
O.6	APPOINT MR. RICHARD BURROWS AS A DIRECTOR FOR 4 YEARS	Management	For
O.7	APPOINT MR. PIERRE PRINGUET AS A DIRECTOR FOR 4 YEARS	Management	For
O.8	APPROVE TO RENEW THE TERM OF OFFICE AS STATUTORY AUDITOR OF MAZARS ET GUERARDFOR 6 YEARS	Management	For
O.9	ACKNOWLEDGE THE RESIGNATION OF MR. JOSE MARETTE AS DEPUTY AUDITOR AND APPOINTMR. PATRICK DE CAMBOURG AS NEW DEPUTY AUDITOR FOR 6 YEARS	Management	For
O.10	APPROVE TO NOT TO RENEW THE TERM OF OFFICE OF	Management	For

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MR. SALUSTRO-REYDEL AS THE DEPUTY AUDITOR

O.11	APPROVE TO BRING THE AMOUNT OF ATTENDANCE FEES FOR THE BOARD OF DIRECTORS, SUBJECT TO THE APPROVAL OF E.14, TO EUR 864,450.00 FOR THE CURRENT FY	Management	For
O.12	AUTHORIZE THE BOARD TO BUY THE COMPANY SHARES OF UP TO 7,048,408 10% OF THE SHARE CAPITAL ON THE STOCK EXCHANGE, AT MAXIMUM PURCHASE PRICE OF EUR150.00; AUTHORITY EXPIRES AFTER 18MONTHS	Management	For
O.13	AUTHORIZE THE BOARD TO ISSUE BONDS UP TO A MAXIMUM NOMINAL AMOUNT OF EUR 3,000,000,000; AUTHORITY EXPIRES AFTER 5 YEARS	Management	For
E.14	APPROVE TO EXTEND THE ENDING DATE OF THE CURRENT FY BY 6 MONTHS, CLOSING IT ON 30 JUN 2005, TO BEGIN THE NEXT FY ON 01 JUL AND CLOSE THEM ON 30 JUN AND TO MODIFY THE ARTICLE 36 OF ARTICLES OF ASSOCIATION	Management	For
E.15	APPROVE TO BRING THE NUMBER OF DIRECTORS FROM 15 TO 18 AND FIX THEIR TERM OF OFFICE AT 4 YEARS AND TO AMEND ARTICLES 16 AND 18 OF THE ARTICLES OF ASSOCIATION ACCORDINGLY	Management	For
E.16	APPROVE TO HARMONIZE THE ARTICLES OF ASSOCIATION WITH THE FRENCH LAW ON FINANCIAL SECURITY 2003-706 OF 01 AUG 2003, NAMELY : ARTICLE 20 THE CHAIRMAN OF THE BOARD CONDUCTS THE ACTIVITIES OF THE BOARD AND MAKES SURE THAT IT IS IN A POSITION TO ACCOMPLISH ITS ASSIGNMENT, ARTICLE 23 THE BOARD EFFECTS ALL CONTROLS IT DEEMS NECESSARY, ARTICLE 27 EXCEPT FOR ORDINARY AGREEMENTS, ALL AGREEMENTS SIGNED WITH THE COMPANY BY THE CHAIRMAN, THE GENERAL MANAGER, A DIRECTOR, A SHAREHOLDER OWNING MORE THAN 10% VOTING RIGHTS MUST COMPLY WITH THE CONTROL PROCEDURES SET UP BY THE FRENCH COMMERCIAL CODE, ARTICLE 29 THE AUDITORS MUST ATTEND ALL MEETINGS CONCERNING THE FY ACCOUNTS	Management	For
E.17	APPROVE TO REDUCE THE SHARE CAPITAL BY CANCELLING SHARES NOT USED IN A STOCK OPTION PLAN, NOT EXCEEDING EUR 21,850,065.11 AUTHORITY EXPIRES AFTER 24MONTHS	Management	For
E.18	AUTHORIZE THE BOARD TO GRANT OPTIONS TO SUBSCRIBE NEW SHARES OR BUY EXISTING SHARES, RESERVED TO SOME BENEFICIARIES; AUTHORITY EXPIRES AFTER 38 MONTHS	Management	For
E.19	AUTHORIZE THE BOARD TO INCREASE THE SHARE CAPITAL BY ISSUING SECURITIES WITH PREFERENTIAL SUBSCRIPTION RIGHT EXCEPT PREFERRED SHARES AND INCORPORATING RESERVES AS PERMITTED BY LAW; THIS SHARE CAPITAL INCREASE SHALL NOT EXCEED EUR 200,000,000.00 FOR SECURITIES, EUR 3,000,000,000.00 FOR DEBT SECURITIES AND THESE LIMITS SHALL INCLUDE THE SHARE CAPITAL INCREASES STIPULATED IN E.20; AUTHORITY EXPIRES AFTER 26 MONTHS	Management	For
E.20	AUTHORIZE THE BOARD TO INCREASE THE SHARE CAPITAL	Management	For

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BY ISSUING SECURITIES WITHOUT PREFERENTIAL SUBSCRIPTION RIGHT EXCEPT PREFERRED SHARES ;THIS SHARE CAPITAL INCREASE SHALL NOT EXCEED THE LIMITS SET FOR E.19; THE SECURITIES ISSUED MAY BE USED TO REMUNERATE SECURITIES CONTRIBUTED TO THE COMPANY IN A PUBLIC EXCHANGE OFFER COMPLYING WITH THE CONDITIONS SET BY L.225-148 OF THE FRENCH TRADE CODE AUTHORITY EXPIRES AFTER 26 MONTHS

E.21	APPROVE THAT THE DELEGATIONS GIVEN TO THE BOARD PER E.19 AND E.20 SHALL BE SUSPENDED IN CASE OF PUBLIC OFFERINGS ON THE COMPANY SHARES, EXCEPT IF SAID CAPITAL INCREASES WERE APPROVED AND MADE PUBLIC BEFORE THE ACQUISITION OFFER WAS REGISTERED; THIS DECISION IS MAINTAINED TILL THE MEETING CALLED TO DELIBERATE OF THE FY 2005	Management	For
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E.22	GRANT ALL POWERS TO THE BEARER OF A COPY OR AN EXTRACT OF THE MINUTES OF THE PRESENT TO ACCOMPLISH ALL DEPOSITS AND PUBLICATIONS PRESCRIBED BY LAW	Management	For
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Account Name	Custodian Account	Stock Class	Ball Shares

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		6,75

CHEUNG KONG (HOLDINGS) LTD	ISIN: HK0001000014
Issuer: Y13213106	
SEDOL: 6191458, 5633100, 6190273	

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case

1.	RECEIVE THE AUDITED FINANCIAL STATEMENTS AND THE REPORTS OF THE DIRECTORS ANDTHE AUDITORS FOR THE YE 31 DEC 2003	Management	For
2.	DECLARE A FINAL DIVIDEND	Management	For
3.	ELECT THE DIRECTORS	Management	For
4.	APPOINT THE AUDITORS AND AUTHORIZE THE DIRECTORS Management For No TO FIX THEIR REMUNERATION		
5.1	AUTHORIZE THE DIRECTORS, TO ISSUE AND DISPOSE OF ADDITIONAL SHARES, NOT EXCEEDING 20% OF THE EXISTING ISSUED SHARE CAPITAL OF THE COMPANY AT THE DATE OF THE RESOLUTION; AUTHORITY IS VALID UNTIL THE NEXT AGM	Management	For

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5.2 AUTHORIZE THE DIRECTORS TO REPURCHASE SHARES OF HKD 0.50 EACH IN THE CAPITAL OF THE COMPANY DURING THE RELEVANT PERIOD IN ACCORDANCE WITH ALL APPLICABLE LAWS AND THE REQUIREMENTS OF THE RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED OR OF ANY OTHER STOCK EXCHANGE, NOT EXCEEDING 10% OF THE AGGREGATE NOMINAL AMOUNT OF THE ISSUED SHARE CAPITAL OF THE COMPANY; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE COMPANY OR THE EXPIRATION OF THE PERIOD WITHIN WHICH THE NEXT AGM OF THE COMPANY IS TO BE HELD BY LAW

Management For

5.3 APPROVE TO EXTEND THE GENERAL MANDATE GRANTED TO THE DIRECTORS OF THE COMPANY TO ISSUE AND DISPOSE OF ADDITIONAL SHARES PURSUANT TO RESOLUTION 5.1, BY THE ADDITION OF AN AMOUNT REPRESENTING THE AGGREGATE NOMINAL AMOUNT OF THE SHARE CAPITAL REPURCHASED BY THE COMPANY PURSUANT TO RESOLUTION 5.2, PROVIDED THAT SUCH AMOUNT DOES NOT EXCEED 10% OF THE AGGREGATE NOMINAL AMOUNT OF THE ISSUED SHARE CAPITAL OF THE COMPANY AT THE DATE OF PASSING THIS RESOLUTION

Management For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		70,0

 CHEUNG KONG (HOLDINGS) LTD
 Issuer: Y13213106 ISIN: HK0001000014
 SEDOL: 6191458, 5633100, 6190273

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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S.1 AMEND ARTICLES 2, 16, 37, 38, 80, 84(B), 91(A), 95(C), 101(A) (VII), 102(I), 102(J), 102(K), 102(L), 103(A), 107, 109, 118, 183(A) AND 183(B) OF THE ARTICLES OF ASSOCIATION OF THE COMPANY

Management For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		70,0

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 GREEK ORGANISATION OF FOOTBALL PROGNOSTICS SA OPAP
 Issuer: X5967A101 ISIN: GRS419003009 BLOCKING
 SEDOL: 7107250

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas	
1.	APPROVE THE FINANCIAL STATEMENTS OF 2003	Management	For	
2.	APPROVE THE PROFITS DISPOSAL	Management	For	
3.	APPROVE THE DISMISSAL OF THE BOARD OF DIRECTOR MEMBERS AND CHARRERED ACCOUNTANTS FROM ANY COMPENSATIONNAL RESPONSIBILITY FOR 2003	Management	For	
4.	ELECT 2 ORDINARY AND 2 SUBSTITUTE CHARRERED ACCOUNTANTS FOR 2004 AND DEFINITION OF SALARIES	Management	For	
5.	APPROVE THE SALARIES OF MEMBERS AND OF SECRETARY OF THE BOARD OF DIRECTOR FOR 2004	Management	For	
6.	APPROVE THE PARTICIPATION OF THE BOARD OF DIRECTOR MEMBERS IN COMMITTEES AND OF COMPENSATION FOR 2004	Management	For	
7.	APPROVE THE ELECTION OF THE BOARD OF DIRECTOR MEMBERS AND ELECT THE BOARD OF DIRECTOR MEMBERS	Management	For	
8.	AUTHORIZE THE BOARD OF DIRECTOR TO SIGN THE CONTRACT AND DEFINITION OF MONTHLY COMPENSATION OF BOARD OF DIRECTOR S PRESIDENT AND OF NEW MANAGER OF THE COMPANY	Management	For	
9.	VARIOUS ISSUES - ANNOUNCEMENTS	Other	For	
*	PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING # 124533 DUE TO CHANGE IN THE MEETING DATE. ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED AND YOU WILL NEED TO REINSTRUCT ON THIS MEETING NOTICE. THANK YOU.	Non-Voting	Non-Vote P	
	Account Name	Custodian Account	Stock Class	Ball Shar
	GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		55,0

 HILTON GROUP PLC

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Issuer: G45098103
 SEDOL: 5474752, 0500254

ISIN: GB0005002547

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	RECEIVE AND ADOPT THE REPORTS OF THE DIRECTORS AND AUDITOR AND THE ACCOUNTS OF THE COMPANY FOR THE YE 31 DEC 2003	Management	For
2.	DECLARE A FINAL DIVIDEND OF 5.52P ON EACH OF THE 10P ORDINARY SHARES FOR THE YE 31 DEC 2003 PAYABLE ON 01 JUN 2004	Management	For
3.1	RE-APPOINT SIR IAN ROBINSON AS A DIRECTOR OF THE COMPANY	Management	For
3.2	RE-APPOINT MR. L.P. LUPO AS A DIRECTOR OF THE COMPANY	Management	For
3.3	RE-APPOINT MR. I.P. LIVINGSTON AS A DIRECTOR OF THE COMPANY	Management	For
3.4	RE-APPOINT MR. C.J. RODRIGUES AS A DIRECTOR OF THE COMPANY	Management	For
4.	RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS THE AUDITOR OF THE COMPANY AND AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION	Management	For
5.1	APPROVE THE 2003 DIRECTORS REMUNERATION REPORT	Management	For
5.2	AUTHORIZE THE COMPANY, FOR THE PURPOSES OF PART XA OF THE COMPANIES ACT 1985, TO MAKE DONATIONS TO EU POLITICAL ORGANIZATIONS UP TO GBP 15,000 AND TO INCUR EU POLITICAL EXPENDITURE UP TO GBP 15,000; AND AUTHORIZE LADBROKES LIMITED, A WHOLLY OWNED SUBSIDIARY OF THE COMPANY, FOR THE PURPOSES OF PART XA OF THE COMPANIES ACT 1985, TO MAKE DONATIONS TO EU POLITICAL ORGANIZATIONS UP TO GBP 35,000 AND TO INCUR EU POLITICAL EXPENDITURE UP TO GBP 35,000; AUTHORITY EXPIRES AT THE CONCLUSION OF THE NEXT AGM	Management	For
5.3	APPROVE TO INCREASE THE SHARE CAPITAL OF THE COMPANY FROM GBP 216,000,000 TO GBP 226,000,000 BY THE CREATION OF 100,000,000 ADDITIONAL ORDINARY SHARES OF 10P EACH IN THE CAPITAL OF THE COMPANY	Management	For
5.4	AUTHORIZE THE DIRECTORS, FOR THE PURPOSES OF SECTION 80 OF THE COMPANIES ACT 1985, TO ALLOT RELEVANT SECURITIES SECTION 80(2) UP TO AN AGGREGATE NOMINAL AMOUNT OF GBP 52,700,00; AUTHORITY EXPIRES THE EARLIER OF AGM OF THE COMPANY IN 2005 OR 20 AUG 2005 ; AND THE DIRECTORS MAY ALLOT RELEVANT SECURITIES AFTER THE EXPIRY OF THIS AUTHORITY IN PURSUANCE OF SUCH AN OFFER OR AGREEMENT MADE PRIOR TO SUCH EXPIRY	Management	For

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S.5.5 AUTHORIZE THE DIRECTORS, TO ALLOT EQUITY SECURITIES Management For
 FOR CASH, PURSUANT TO SECTION 94 OF THE COMPANIES
 ACT 1985 AND SUBJECT TO THE PASSING OF RESOLUTION
 5.4, DISAPPLYING THE STATUTORY PRE-EMPTION RIGHTS
 SECTION 89(1) OF THE COMPANIES ACT 1985 , PROVIDED
 THAT THIS POWER IS LIMITED TO THE ALLOTMENT OF
 EQUITY SECURITIES: A) UP TO AN AGGREGATE NOMINAL
 AMOUNT OF GBP 7,911,979; B) UP TO AN AGGREGATE
 NOMINAL AMOUNT OF GBP 52,700,000 IN CONNECTION
 WITH A RIGHTS ISSUE IN FAVOR OF ORDINARY
 SHAREHOLDERS; AUTHORITY EXPIRES THE EARLIER OF AGM
 OF THE COMPANY IN 2005 OR 20 AUG 2005 ; AND THE
 DIRECTORS MAY ALLOT EQUITY SECURITIES AFTER THE
 EXPIRY OF THIS AUTHORITY IN PURSUANCE OF SUCH AN
 OFFER OR AGREEMENT MADE PRIOR TO SUCH EXPIRY

S.5.6 AUTHORIZE THE COMPANY TO MAKE MARKET PURCHASES Management For
 SECTION 163(3) OF THE COMPANIES ACT 1985 OF UP TO
 158,239,580 ORDINARY SHARES OF THE COMPANY OF 10P
 EACH IN THE CAPITAL OF THE COMPANY, AT A MINIMUM
 PRICE OF 10P AND UP TO 105% OF THE AVERAGE MIDDLE
 MARKET QUOTATIONS FOR SUCH SHARES DERIVED FROM THE
 LONDON STOCK EXCHANGE DAILY OFFICIAL LIST, OVER
 THE PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES
 THE EARLIER OF AGM OF THE COMPANY IN 2005 OR 20
 AUG 2005 ; THE COMPANY, BEFORE THE EXPIRY, MAY
 MAKE A CONTRACT TO PURCHASE ORDINARY SHARES WHICH
 WILL OR MAY BE EXECUTED WHOLLY OR PARTLY AFTER
 SUCH EXPIRY

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		275,0

IRISH LIFE & PERMANENT PLC
 Issuer: G4945H105 ISIN: IE0004678656
 SEDOL: 0467865, 4455253

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	RECEIVE THE ACCOUNTS FOR THE YE 31 DEC 2003 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON	Management	For
2.	DECLARE A FINAL DIVIDEND ON THE ORDINARY SHARES IN THE CAPITAL OF THE COMPANY FOR THE YE 31 DEC 2003	Management	For

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| 3.a | RE-APPOINT MR. DENIS CASEY AS A DIRECTOR, WHO RETIRE IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION | Management | For |
| 3.b | RE-APPOINT MR. KIERAN MCGOWAN AS A DIRECTOR, WHO RETIRE IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION | Management | For |
| 3.c | RE-APPOINT MR. KEVIN MURPHY AS A DIRECTOR, WHO RETIRE IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION | Management | For |
| 3.d | RE-APPOINT MR. FINBAR SHEEHAN AS A DIRECTOR, WHO RETIRE IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION | Management | For |
| 3.e | RE-APPOINT MR. DAVID WENT AS A DIRECTOR, WHO RETIRE IN ACCORDANCE WITH THE ARTICLES OF ASSOCIATION | Management | For |
| 4. | AUTHORIZE THE DIRECTORS TO FIX THE REMUNERATION OF THE AUDITORS | Management | For |
| S.5 | AUTHORIZE THE COMPANY, FOR THE PURPOSE OF SECTION 155 OF THE COMPANIES ACT 1963, TO MAKE MARKET PURCHASES SECTION 212 OF THE COMPANIES ACT, 1990 OF THE COMPANY S ORDINARY SHARES, IN ACCORDANCE WITH AND SUBJECT TO THE PROVISIONS OF THE COMPANIES ACT, 1990 AND THE RESTRICTION AND PROVISIONS, OF UP TO AGGREGATE NUMBER OF ORDINARY SHARES WILL BE 26,951,133; AND FOR THE PURPOSES OF THE SECTION 209 OF THE COMPANIES ACT, 1990, THE REISSUE PRICE RANGE AT WHICH ANY TREASURY SHARE DEFINED BY THE SECTION 209 REISSUED OFF-MARKET BE THE PRICE RANGE IN THE ARTICLES OF ASSOCIATION OF THE COMPANY; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE COMPANY OR 20 AUG 2005 | Management | For |
| S.6 | AUTHORIZE THE DIRECTORS, PURSUANT TO SECTION 23 AND SECTION 24(1) OF THE COMPANIES ACT 1983, TO ALLOT EQUITY SECURITIES SECTION 23 FOR CASH PURSUANT TO THE AUTHORITY CONFERRED BY RESOLUTION 8, DISAPPLYING THE STATUTORY PRE-EMPTION RIGHTS SECTION 23(1) , PROVIDED THAT THIS POWER IS LIMITED TO THE ALLOTMENT OF EQUITY SECURITIES A) IN CONNECTION WITH A RIGHTS ISSUE, OPEN OFFER OR OTHER OFFERS IN FAVOR OF ORDINARY SHAREHOLDERS; AND B) UP TO AN AGGREGATE NOMINAL VALUE OF GBP 4,312,181 5% OF THE ISSUED ORDINARY SHARE CAPITAL ; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE AGM OF THE COMPANY OR 15 MONTHS ; AND, AUTHORIZE THE DIRECTORS TO ALLOT EQUITY SECURITIES AFTER THE EXPIRY OF THIS AUTHORITY IN PURSUANCE OF SUCH AN OFFER OR AGREEMENT MADE PRIOR TO SUCH EXPIRY | Management | For |

Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		90,0

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LLOYDS TSB GROUP PLC

Issuer: G5542W106

ISIN: GB0008706128

SEDOL: 5460524, 0870612

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vote Case
1.	RECEIVE THE ACCOUNTS AND THE REPORTS OF THE DIRECTORS AND OF THE AUDITORS FOR THE YE 31 DEC 2003	Management	For
2.	APPROVE THE DIRECTORS REMUNERATION REPORT CONTAINED IN THE REPORT AND ACCOUNTS	Management	For
3.a	ELECT MR. P.G. AYLIFFE AS A DIRECTOR, WHO RETIRES UNDER ARTICLE 78 OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For
3.b	ELECT DR. W.C.G. BERNDT AS A DIRECTOR, WHO RETIRES UNDER ARTICLE 78 OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For
3.c	ELECT MRS. A.A. KNIGHT AS A DIRECTOR, WHO RETIRES UNDER ARTICLE 78 OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For
3.d	ELECT MRS. H.A. WEIR AS A DIRECTOR, WHO RETIRES UNDER ARTICLE 78 OF THE COMPANY S ARTICLES OF ASSOCIATION	Management	For
4.a	RE-ELECT MR. EWAN BROWN AS A DIRECTOR, WHO RETIRES BY ROTATION UNDER ARTICLE 81 OF THE COMPANY S ARTICLE OF ASSOCIATION	Management	For
4.b	RE-ELECT MR. MR. J.E. DANIELS AS A DIRECTOR, WHO RETIRE BY ROTATION UNDER ARTICLE 81 OF THE COMPANY S ARTICLE OF ASSOCIATION	Management	For
4.c	RE-ELECT MR. D.P. PRITCHARD AS A DIRECTOR, WHO RETIRES BY ROTATION UNDER ARTICLE 81 OF THE COMPANY S ARTICLE OF ASSOCIATION	Management	For
4.d	RE-ELECT MR. M.A. VAN DEN BERGH AS A DIRECTOR, WHO RETIRES BY ROTATION UNDER ARTICLE 81 OF THE COMPANY S ARTICLE OF ASSOCIATION	Management	For
5.	RE-APPOINT PRICEWATERHOUSECOOPERS LLP AS THE AUDITORS	Management	For
6.	AUTHORIZE THE DIRECTORS TO SET THE REMUNERATION OF THE AUDITORS	Management	For
7.	APPROVE TO RENEW THE AUTHORITY CONFERRED ON THE DIRECTORS BY PARAGRAPH 9.2 OF THE ARTICLE 9 OF THE COMPANY S ARTICLES OF ASSOCIATION, FOR THE PERIOD	Management	For

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ENDING ON THE DAY OF THE AGM IN 2005 OR ON 20 AUG 2005, WHICHEVER IS EARLIER, AND FOR THAT PERIOD THE SECTION 80 AMOUNT SHALL BE GBP 334,068,329, USD 40,000,000, EUR 40,000,000 AND JPY 250,000,000

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| S.8 | APPROVE TO RENEW THE AUTHORITY CONFERRED ON THE DIRECTORS, SUBJECT TO THE PASSING OF RESOLUTION 7, BY PARAGRAPH 9.3 OF THE ARTICLE 9 OF THE COMPANY S ARTICLES OF ASSOCIATION AND FOR THAT PERIOD THE SECTION 89 AMOUNT SHALL BE GBP 70,913,582, AND THE SALE OF TREASURY SHARES SHALL BE TREATED AS AN ALLOTMENT OF EQUITY SECURITIES FOR THE PURPOSE OF ARTICLE 9 | Management | For |
| S.9 | APPROVE TO RENEW THE AUTHORITY GIVEN TO THE COMPANY, TO MAKE MARKET PURCHASES SECTION 163 OF THE COMPANIES ACT 1985 OF UP TO 567 MILLION ORDINARY SHARES OF 25P EACH IN THE CAPITAL OF THE COMPANY, AT A MINIMUM PRICE OF 25P AND UP TO 105% OF THE AVERAGE MIDDLE MARKET QUOTATIONS FOR SUCH SHARES DERIVED FROM THE STOCK EXCHANGE DAILY OFFICIAL LIST, OVER THE PREVIOUS 5 BUSINESS DAYS; AUTHORITY EXPIRES THE EARLIER OF THE CONCLUSION OF THE NEXT AGM OF THE COMPANY IN 2005 OR 20 NOV 2005 ; THE COMPANY, BEFORE THE EXPIRY, MAY MAKE A CONTRACT TO PURCHASE ORDINARY SHARES WHICH WILL OR MAY BE EXECUTED WHOLLY OR PARTLY AFTER SUCH EXPIRY | Management | For |
| S.10 | APPROVE AND ADOPT THE NEW ARTICLES OF ASSOCIATION OF THE COMPANY, SUBJECT TO THE PASSING OF RESOLUTIONS 7 AND 8 IN SUBSTITUTION FOR THE EXISTING ARTICLES OF ASSOCIATION | Management | For |
| 11. | APPROVE THE DRAFT RULES OF THE LLOYDS TSB PERFORMANCE SHARE PLAN PLAN AS SPECIFIED AND AUTHORIZE THE DIRECTORS TO CAUSE THE RULES TO BE ADOPTED IN, OR SUBSTANTIALLY IN, THE FORM OF THE DRAFT AND TO DO ALL ACTS AND THINGS NECESSARY OR EXPEDIENT TO CARRY THE PLAN INTO EFFECT; AND APPROVE THE AMENDMENT TO THE LLOYDS TSB GROUP NO. 2 EXECUTIVE SHARE OPTION SCHEME 1997 AS SPECIFIED AND AUTHORIZE THE DIRECTORS TO ADOPT THE AMENDMENTS FROM 01 JAN 2005 | Management | For |

Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		85,0

 ENI SPA, ROMA
 Issuer: T3643A145
 SEDOL: 7145056

ISIN: IT0003132476

BLOCKING

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
*	PLEASE NOTE IN THE EVENT THE MEETING DOES NOT REACH QUORUM, THERE WILL BE A SECOND CALL ON 26 MAY 2004 AND A THIRD CALL ON 28 MAY 2004. CONSEQUENTLY, YOUR VOTING INSTRUCTIONS WILL REMAIN VALID FOR ALL CALLS UNLESS THE AGENDA IS AMENDED. PLEASE BE ALSO ADVISED THAT YOUR SHARES WILL BE BLOCKED UNTIL THE QUORUM IS MET OR THE MEETING IS CANCELLED. THANK YOU	Non-Voting	Non-Vote P
O.1	RECEIVE THE FINANCIAL STATEMENT AND THE CONSOLIDATED FINANCIAL STATEMENT AT 31 DEC 2003 AND ALSO THE BOARD OF DIRECTORS AND THE AUDITORS REPORT	Management	For
O.2	APPROVE THE ALLOCATION OF NET INCOME	Management	For
O.3	GRANT AUTHORITY TO PURCHASE ENI SHARES	Management	For
O.4	APPOINT THE INDEPENDENT AUDITORS FOR THE THREE-YEAR PERIOD 2004-2006	Management	For
O.5	AMENDMENT TO ARTICLE 2.1 OF ENI S.P.A. S SHAREHOLDERS MEETING REGULATION	Management	For
O.6	APPROVE THE EMOLUMENTS OF THE DIRECTORS	Management	For
E.1	AMEND THE ARTICLES 2.1, 11.2, 12.2, 13, 16.1, 17.2, 17.3, 19.3 AND 23 OF ENI BY-LAWS PURSUANT TO THE LEGISLATIVE DECREE NO. 6 DATED 17 JAN 2003	Management	For
E.2	AMEND ARTICLES 17.3, 19.1 AND 28.1 OF ENI BY-LAWS	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	50,0

ITO-YOKADO CO LTD

Issuer: J25209115

ISIN: JP3142800006

SEDOL: 5335149, 4468723, 6467944

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JY16, FINAL JY 18, SPECIAL JY 0	Management	For
2	AMEND ARTICLES TO: CHANGE LOCATION OF HEAD OFFICE - AUTHORIZE SHARE REPURCHASES AT BOARD S DISCRETION - LIMIT DIRECTORS AND INTERNAL AUDITORS LEGAL LIABILITY	Management	For
3.1	ELECT DIRECTOR	Management	For
3.2	ELECT DIRECTOR	Management	For
3.3	ELECT DIRECTOR	Management	For
3.4	ELECT DIRECTOR	Management	For
3.5	ELECT DIRECTOR	Management	For
3.6	ELECT DIRECTOR	Management	For
3.7	ELECT DIRECTOR	Management	For
3.8	ELECT DIRECTOR	Management	For
3.9	ELECT DIRECTOR	Management	For
3.10	ELECT DIRECTOR	Management	For
3.11	ELECT DIRECTOR	Management	For
3.12	ELECT DIRECTOR	Management	For
3.13	ELECT DIRECTOR	Management	For
3.14	ELECT DIRECTOR	Management	For
3.15	ELECT DIRECTOR	Management	For
3.16	ELECT DIRECTOR	Management	For
3.17	ELECT DIRECTOR	Management	For
4	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
5	APPROVE RETIREMENT BONUSES FOR DIRECTORS AND STATUTORY AUDITOR	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		22,0

THE SWATCH GROUP AG, NEUENBURG
 Issuer: H83949141
 SEDOL: 7184725

ISIN: CH0012255151

BLOCKING

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Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
*	THE PRACTICE OF SHARE BLOCKING VARIES WIDELY IN THIS MARKET. PLEASE CONTACT YOUR ADP CLIENT SERVICE REPRESENTATIVE TO OBTAIN BLOCKING INFORMATION FOR YOUR ACCOUNTS.	Non-Voting	Non-Vote P
1.	APPROVE THE BUSINESS REPORT OF 2003	Management	For
2.	GRANT DISCHARGE TO THE MEMBERS OF THE BOARD OF DIRECTORS	Management	For
3.	APPROVE THE APPROPRIATION OF THE BALANCE SHEET PROFIT	Management	For
4.	ELECT THE BOARD OF DIRECTORS Management For No		
5.	ELECT THE AUDITORS AND THE GROUP AUDITOR	Management	For
	Account Name	Custodian Account	Stock Class
	GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	10,0

AVENTIS
 Issuer: F0590R100 ISIN: FR0000130460 BLOCKING
 SEDOL: 5416839, 7166002, 4736817

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
0.1	APPROVE THE COMPANY S FINANCIAL STATEMENTS THE PARENT-COMPANY FINANCIAL STATEMENTS FOR THE YE 31 DEC 2003 SHOWING A NET PROFIT OF EUR 847,051,268.13	Management	For
0.2	APPROVE THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YE 31 DEC 2003 SHOWING A CONSOLIDATED NET PROFIT OF EUR 1,901,270,000	Management	For
0.3	APPROVE THE APPROPRIATION OF EARNINGS AND A NET DIVIDEND OF EUR 0.82 ASSOCIATED WITH A TAX CREDIT OF EUR 0.41 FOR A GROSS DIVIDEND OF EUR 1.23 AND THAT THE COUPON BE DETACHED ON 15 JUN 2004 AND THE DIVIDEND BE PAYABLE IN EUROS AS OF 15 JUL 2004	Management	For

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O.4	APPROVE THE AGREEMENTS MENTIONED IN THE AUDITORS SPECIAL REPORT REGULATED AGREEMENTS	Management	For
O.5	AUTHORIZE THE MANAGEMENT BOARD TO ACQUIRE UP TO A MAXIMUM OF 80,229,280 OF THE COMPANY S OWN SHARES, OR LESS THAN 10% OF THE NUMBER OF SHARES OUTSTANDING FOR THE FOLLOWING PURPOSES: A) STABILIZE THE TRADING PRICE OF THE COMPANY S STOCK; B) BUY AND TO SELL THE COMPANY S SHARES IN CONSIDERATION OF MARKET CONDITIONS; C) GRANT SHARES TO EMPLOYEES OR DIRECTORS AND OFFICERS OF THE COMPANY; D) HOLD SUCH SHARES AND TRANSFER THEM BY ANY MEANS, INCLUDING BY MEANS OF OPTION TRANSACTIONS, IN PARTICULAR VIA THEIR SALE ON THE STOCK MARKET OR OVER THE COUNTER, THE SALE OF BLOCKS OF SHARES IN CONNECTION WITH PUBLIC PURCHASE, EXCHANGE OR SALE OFFERINGS, AND THE PURCHASE OR THE SALE OF BUY OR SELL OPTIONS; E) USE SUCH SHARES IN ANY OTHER APPROPRIATE MANNER TO OPTIMIZE THE MANAGEMENT OF THE STOCKHOLDERS EQUITY OF THE COMPANY AND TO EFFECT TRANSACTIONS TO FURTHER THE EXTERNAL GROWTH OF THE COMPANY; F) CANCEL THE ACQUIRED SHARES; MAXIMUM PURCHASE PRICE SHALL NOT EXCEED EUR 100 AND THE MINIMUM SALE PRICE SHALL NOT BE LESS THAN EUR 50; AUTHORIZATION IS GRANTED FOR A PERIOD OF 18 MONTHS	Management	For
O.6	APPOINT MR. YVES NICOLAS AS A SUBSTITUTE AUDITOR UNTIL THE CLOSE OF THE GENERAL MEETING CONVENED TO VOTE ON THE ACCOUNTS FOR 2005	Management	For
E.7	APPROVE TO COMPLY WITH THE NEW PROVISIONS OF ARTICLE L.233-7 OF THE FRENCH COMMERCIAL CODE TO AMEND PARAGRAPHS 1.A, 1.B AND 3 OF ARTICLE 7 OF THE COMPANY S ARTICLES OF ASSOCIATION, PERTAINING TO THE NOTICE PERIOD FOR DECLARING THE CROSSING OF THRESHOLDS IN THE COMPANY S SHARE CAPITAL AND THAT THIS PERIOD BE REDUCED TO 5 TRADING DAYS AS FROM THE DATE ON WHICH THE THRESHOLD HAS BEEN CROSSED FROM 15 DAYS	Management	For
E.8	AMEND PARAGRAPH 2 OF ARTICLE 11 OF THE COMPANY S ARTICLES OF ASSOCIATION TO CHANGE THE TERM OF APPOINTMENT OF MEMBERS OF THE MANAGEMENT BOARD TO 3 YEARS FROM 5 YEARS	Management	For
E.9	AMEND PARAGRAPH 2 OF ARTICLE 13 OF THE COMPANY S ARTICLES OF ASSOCIATION TO CHANGE THE TERM OF APPOINTMENT OF NEW SUPERVISORY BOARD MEMBERS TO 3 YEARS FROM 5 YEARS	Management	For
O.10	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. JEAN-MARC BRUEL AS A MEMBER OF SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.11	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. MARTIN FRUHAUF AS A MEMBER OF THE SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.12	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. SERGE KAMPF AS A MEMBER OF THE SUPERVISORY	Management	For

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BOARD FOR A PERIOD OF 3 YEARS

O.13	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. HUBERT MARKL AS A MEMBER OF THE SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.14	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. GUNTER METZ AS A MEMBER OF THE SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.15	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. DIDIER PINEAU-VALENCIENNE AS A MEMBER OF THE SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.16	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. SEHAM RAZZOUQI AS A MEMBER OF THE SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.17	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. MICHEL RENAULT AS A MEMBER OF THE SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.18	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. HANS-JURGEN SCHINZLER AS A MEMBER OF THE SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.19	APPROVE THE RENEWAL OF THE TERM OF APPOINTMENT OF MR. MARC VIENOT AS A MEMBER OF THE SUPERVISORY BOARD FOR A PERIOD OF 3 YEARS	Management	For
O.20	GRANT FULL POWERS TO THE BEARER OF A COPY OR EXTRACT OF THE MINUTES OF THIS MEETING TO UNDERTAKE ANY FORMALITIES FOR PUBLIC NOTICE OR RECORDING PURPOSES	Management	For
*	A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE HTTP://ICS.ADP.COM/MARKETGUIDE FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED SHARES: 1 TO 5 DAYS PRIOR TO THE MEETING DATE, DEPENDS ON COMPANY S BY-LAWS. BEARER SHARES: 6 DAYS PRIOR TO THE MEETING DATE. FRENCH RESIDENT SHAREOWNERS MUST COMPLETE, SIGN AND FORWARD THE PROXY CARD DIRECTLY TO THE SUB CUSTODIAN. PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE TO OBTAIN THE NECESSARY CARD, ACCOUNT DETAILS AND DIRECTIONS. THE FOLLOWING APPLIES TO NON-RESIDENT SHAREOWNERS: PROXY CARDS: ADP WILL FORWARD VOTING INSTRUCTIONS TO THE GLOBAL CUSTODIANS THAT HAVE BECOME REGISTERED INTERMEDIARIES, ON ADP VOTE DEADLINE DATE. IN CAPACITY AS REGISTERED INTERMEDIARY, THE GLOBAL CUSTODIAN WILL SIGN THE PROXY CARD AND FORWARD TO THE LOCAL CUSTODIAN. IF YOU ARE UNSURE WHETHER YOUR GLOBAL CUSTODIAN ACTS AS REGISTERED INTERMEDIARY, PLEASE CONTACT ADP. TRADES/VOTE INSTRUCTIONS: SINCE FRANCE MAINTAINS A VERIFICATION PERIOD, FOR VOTE INSTRUCTIONS SUBMITTED THAT HAVE A TRADE TRANSACTED (SELL) FOR EITHER THE FULL SECURITY POSITION OR A PARTIAL AMOUNT AFTER THE VOTE INSTRUCTION HAS BEEN SUBMITTED TO ADP AND THE GLOBAL CUSTODIAN ADVISES ADP OF THE POSITION CHANGE VIA THE ACCOUNT POSITION COLLECTION PROCESS, ADP HAS A PROCESS IN	Non-Voting	Non-Vote P

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DECIDE ON THE APPLICATION OF THE RESULTS WHICH CONSISTS OF PAYING, FROM THE PROFITS OF THE YEAR (EURO 291,353 THOUSAND), A DIVIDEND OF EURO 0.80 PER SHARE. THE REMAINDER SHALL BE DESTINED TO INCREASE THE BALANCE OF THE VOLUNTARY RESERVES OF ALTADIS, S.A. CONSEQUENTLY, THE RESOLUTION OF THE BOARD TO PAY A DIVIDEND OF EURO 0.35 PER SHARE IS RATIFIED AND IT IS PROPOSED TO PAY A SUPPLEMENTARY DIVIDEND IN THE AMOUNT OF EURO 0.45 PER SHARE, ON 22 JUNE 2004, WHICH WOULD BRING THE TOTAL DIVIDEND OF THE YEAR TO EURO 0.80 PER SHARE

- | | | | |
|----|--|------------|-----|
| 2. | RATIFICATION OF BOARD MEMBERS. IN ACCORDANCE WITH ARTICLE 34 OF THE BY-LAWS, IT IS PROPOSED TO RATIFY THE APPOINTMENT AS MEMBERS OF THE BOARD OF DIRECTORS OF THOSE DIRECTORS APPOINTED BY CO-OPTATION TO OCCUPY SUCH POSTS DURING THE TIME-PERIOD FROM THE ORDINARY GENERAL SHAREHOLDERS MEETING OF 10 JUNE 2003 UP TO THE DATE OF THE PRESENT GENERAL SHAREHOLDERS MEETING | Management | For |
| 3. | APPOINTMENT OR RE-ELECTION OF AUDITORS OF ALTADIS, S.A. AND ITS CONSOLIDATED GROUP FOR 2004. IT IS PROPOSED TO RE-ELECT AS AUDITORS OF THE COMPANY AND ITS CONSOLIDATED GROUP, THE COMPANY DELOITTE & TOUCHE ESPANA, S.L. , WHICH WILL CARRY OUT THE AUDIT FOR 2004, EMPOWERING THE BOARD OF DIRECTORS, WHICH MAY DELEGATE TO THIS END THE AUDIT AND CONTROL COMMITTEE, TO ENTER INTO THE CORRESPONDING SERVICE AGREEMENT, BASED ON THE REMUNERATION FOR THE PREVIOUS YEAR, WITH THE CLAUSES AND CONDITIONS IT MAY DEEM CONVENIENT, HAVING ALSO THE POWERS TO CARRY OUT ANY MODIFICATIONS AS MAY BE PERTINENT IN ACCORDANCE WITH THE LEGISLATION IN FORCE AT ALL TIMES | Management | For |
| 4. | REDUCTION OF SHARE CAPITAL BY WAY OF AMORTISATION OF OWN SHARES, GIVING RISE TO REVISED TEXT OF BY-LAWS ARTICLE ON SHARE CAPITAL. THE RESOLUTION PUT FORWARD FOR THE APPROVAL OF THE GENERAL SHAREHOLDERS MEETING BY THE BOARD OF DIRECTORS IN RELATION WITH THIS MATTER IS TRANSCRIBED BELOW:
REDUCE THE SHARE CAPITAL OF THE COMPANY IN THE AMOUNT OF EURO 4.350.000, BY WAY OF AMORTISATION OF 7.250.000 OWN SHARES CURRENTLY IN TREASURY STOCK, WHICH HAVE BEEN PREVIOUSLY ACQUIRED UNDER AUTHORISATION FROM THE GENERAL SHAREHOLDERS MEETING, WITHIN THE SCOPE OF ARTICLES 75 AND ONWARDS AND UNDER ADDITIONAL PROVISION 1, SECTION 2, OF THE COMPANIES ACT. CONSEQUENTLY, ARTICLE 5 OF THE BY-LAWS IS MODIFIED CONCERNING THE FIGURE FOR THE SHARE CAPITAL, AND SHALL READ AS FOLLOWS:
ARTICLE 5 - SHARE CAPITAL THE SHARE CAPITAL IS ONE HUNDRED AND SIXTY-NINE MILLION, NINE HUNDRED AND THIRTY-TWO THOUSAND, EIGHT HUNDRED AND FIFTY-FIVE EURO AND SIXTY CENT (EURO 169,932,855.60), REPRESENTED BY TWO HUNDRED AND EIGHTY-THREE MILLION, TWO HUNDRED AND TWENTY-ONE THOUSAND, FOUR HUNDRED AND TWENTY-SIX SHARES (283,221,426 SHARES) OF 0.60 NOMINAL EURO EACH, ALL OF THE SAME TYPE, NUMBERED FROM 1 TO 283,221,426 INCLUSIVE, FULLY SUBSCRIBED AND PAID UP. THE REDUCTION SHOULD BE | Management | For |

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CARRIED OUT IN A MAXIMUM TIME PERIOD OF SIX MONTHS, FROM THE DATE OF THE PRESENT RESOLUTION. THE REDUCTION OF CAPITAL IS CHARGED TO RESERVES, CANCELLING THE UNAVAILABLE RESERVE REFERRED TO IN ARTICLE 79.3 OF THE COMPANIES ACT. THE REDUCTION DOES NOT BRING ABOUT ANY RETURN OF CONTRIBUTIONS GIVEN THAT THE COMPANY ITSELF IS THE OWNER OF THE AMORTISED SHARES. THEREFORE, THE PURPOSE OF THE REDUCTION SHALL BE TO AMORTISE OWN SHARES. IT IS PROPOSED TO DELEGATE TO THE BOARD OF DIRECTORS THE CARRYING OUT OF ANY PROCEDURES WHICH MAY BE NECESSARY UNDER LAW IN ORDER TO COMPLETE OR RECTIFY, AS THE CASE MAY BE, THAT WHICH IS ADOPTED HERE AND, IN PARTICULAR, IN ORDER THAT THE BOARD OF DIRECTORS MAY: REQUEST THAT THE AMORTISED SHARES ARE NOT QUOTED, AS ESTABLISHED UNDER APPLICABLE LEGISLATION; DRAFT AND PUBLISH, WHERE NECESSARY, THE ANNOUNCEMENTS REFERRED TO IN ARTICLE 165 OF THE COMPANIES ACT; SHOULD THE RIGHT TO OPPOSE BE EXERCISED BY ANY OF THE HOLDERS OF THE SAME, WHERE APPLICABLE, COMPLY WITH THE REQUIREMENTS ESTABLISHED IN ARTICLE 166, SECTION 3, OF THE ACT; AND, IN GENERAL, ADOPT ANY RESOLUTIONS AND CARRY OUT ANY ACTS WHICH MAY BE NECESSARY IN ORDER TO REDUCE THE CAPITAL AND AMORTISE THE SHARES, WITH EXPRESS POWERS TO RECTIFY OR COMPLEMENT PREVIOUS RESOLUTIONS DEPENDING ON THE VERBAL OR WRITTEN QUALIFICATION GIVEN BY THE MERCANTILE REGISTRAR, GRANTING THE CORRESPONDING PUBLIC DEED(S), AND DESIGNATING THE PERSON(S) WHO MAY INTERVENE IN THE FORMALISATION OF THE SAME. IT IS ALSO PROPOSED TO DELEGATE, INDISCRIMINATELY, TO THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE SECRETARY OF THE BOARD, THE POWERS NECESSARY IN ORDER TO FORMALISE THE PRESENT RESOLUTION, BEING ABLE, TO THIS EFFECT, TO GRANT ANY TYPE OF PUBLIC OR PRIVATE DOCUMENT, INCLUDING TO COMPLEMENT OR RECTIFY THE RESOLUTION, AND IN ORDER TO PROCEED WITH THE REGISTRATION OF THE SAME IN THE CORRESPONDING MERCANTILE REGISTRY AND IN ANY OTHER ENTITIES AS APPROPRIATE.

5. AUTHORISATION TO THE BOARD OF DIRECTORS TO ACQUIRE OWN SHARES, DIRECTLY OR THROUGH GROUP ENTITIES, WITHIN THE LIMITS AND IN ACCORDANCE WITH THE LEGAL REQUIREMENTS, FOR A MAXIMUM PERIOD OF EIGHTEEN MONTHS, RENDERING NULL AND VOID THAT PART NOT USED OF THE AUTHORISATION GRANTED BY THE GENERAL SHAREHOLDERS MEETING OF 10 JUNE 2003, AND AUTHORISATION FOR THE SALE AND/OR APPLICATION OF THESE SHARES TO THE REMUNERATION SYSTEMS ENVISAGED IN ARTICLE 75 OF THE COMPANIES ACT. IT IS PROPOSED TO EXPRESSLY AUTHORISE THE BOARD OF DIRECTORS, IN ACCORDANCE WITH ARTICLE 75 OF THE REVISED TEXT IN FORCE OF THE COMPANIES ACT, TO ACQUIRE SHARES OF ALTADIS, S.A., EITHER DIRECTLY BY THE COMPANY ITSELF OR INDIRECTLY THROUGH ENTITIES OF ITS GROUP, UP TO A MAXIMUM AMOUNT OF SHARES REPRESENTING 5% OF THE SHARE CAPITAL AND AT A PRICE OR VALUE WHICH MAY NOT BE LESS THAN THE NOMINAL VALUE OF THE SHARES OR GREATER THAN THEIR QUOTED PRICE ON THE STOCK EXCHANGE. THE

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ACQUISITION FOR WHICH AUTHORISATION IS REQUESTED MAY BE EFFECTED BY WAY OF PURCHASE, EXCHANGE, DONATION, ATTRIBUTION, OR GRANTING OF PAYMENT AND, IN GENERAL, BY ANY OTHER METHOD OF ACQUISITION BY PAYMENT OF SHARES IN CIRCULATION AND FULLY PAID UP, INCLUDING THE USE OF FINANCIAL INSTRUMENTS, IN PARTICULAR ALL THOSE OPTIONS OPERATIONS (PUTS AND CALLS), AND FOR A MAXIMUM PERIOD OF EIGHTEEN MONTHS TO RUN FROM THE ADOPTION OF THIS RESOLUTION. THESE SHARES WHICH ARE ACQUIRED SHALL NOT ENJOY ANY PUBLIC RIGHT, NOT EVEN THE VOTING RIGHT, THE ECONOMIC RIGHTS WHICH CORRESPOND TO THEM BEING ATTRIBUTED PROPORTIONALLY TO THE REST OF THE SHARES IN ACCORDANCE WITH ARTICLE 79 OF THE ACT. THE BOARD OF DIRECTORS IS AUTHORISED TO CREATE AT THE TIME OF ACQUISITION OF THE SHARES, A SPECIAL UNAVAILABLE RESERVE ON THE DEBIT SIDE OF ITS BALANCE SHEET WHICH SHALL BE CHARGED TO FREELY AVAILABLE RESERVES IN AN AMOUNT EQUIVALENT TO THE ACQUISITION VALUE OF THE SAID SHARES. THIS AUTHORISATION RENDERS NULL AND VOID THAT AGREED BY THE GENERAL SHAREHOLDERS MEETING ON 10 JUNE 2003. SIMILARLY, AND IN ACCORDANCE WITH PARAGRAPH 2 OF POINT 1 OF ARTICLE 75 OF THE COMPANIES ACT, EXPRESS AUTHORISATION IS GRANTED FOR THE ACQUISITION OF THE SHARES OF THE COMPANY BY ANY OF THE GROUP COMPANIES UNDER THE TERMS CONTAINED HEREIN. IT IS EXPRESSLY STATED THAT THE SHARES WHICH ARE ACQUIRED AS A RESULT OF THIS AUTHORISATION MAY BE ALLOCATED EITHER FOR SALE OR FOR APPLICATION TO THE REMUNERATION SYSTEMS OUTLINED IN THE THIRD PARAGRAPH OF SECTION 1 OF ARTICLE 75 OF THE COMPANIES ACT. THE BOARD OF DIRECTORS SHALL, WHEN APPLICABLE, DECIDE UPON THE SALE, MAINTENANCE OR AMORTISATION OF THE SHARES ACQUIRED

6. AUTHORISATION TO THE BOARD OF DIRECTORS TO ISSUE ON ONE OR VARIOUS OCCASIONS NON-CONVERTIBLE DEBENTURES, BONDS OR ANY OTHER VALUES, SHARES AND EFFECTS AS MAY BE USED TO CREATE OR RECOGNISE A DEBT, UNDER THE TERMS, TIME LIMITS AND CONDITIONS LEGALLY ESTABLISHED, RENDERING NULL AND VOID THE PREVIOUS AUTHORISATION, NOT USED, CONCEDED FOR THIS PURPOSE BY THE GENERAL SHAREHOLDERS MEETING. IT IS PROPOSED TO AUTHORISE THE BOARD OF DIRECTORS, IN THE WIDEST SCOPE PERMITTED BY LAW, TO ISSUE, IN ACCORDANCE WITH THE REQUIREMENTS INDICATED BY LEGISLATION IN FORCE, NON-CONVERTIBLE DEBENTURES OR BONDS OF ANY TYPE, PROMISSORY NOTES, STOCK OPTIONS OR OTHER SIMILAR VALUES WITH OR WITHOUT OPTION AND, IN GENERAL, ANY OTHER VALUE OR FINANCIAL INSTRUMENT, REPRESENTED BY SHARES OR ACCOUNTING ENTRIES, IN EURO OR ANY OTHER CURRENCY, AS WELL AS TO APPROVE PLANS OR PROGRAMMES FOR THE ISSUE OF BONDS, DEBENTURES, PROMISSORY NOTES OR WARRANTS. THE ABOVE MAY BE ISSUED, AT THE DISCRETION OF THE BOARD, EITHER ON ONE OCCASION OR ON AS MANY OCCASIONS AS THE BOARD ITSELF MAY DEEM FIT, AND THE BOARD, IN TURN, MAY DELEGATE THE POWER INVESTED IN IT, IN ACCORDANCE WITH THE LAW, TO OTHER BOARD MEMBERS, TO THE SECRETARY OF THE

Management

For

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BOARD AND TO THE CFO OF THE GROUP IN CASES OF APPROVAL OF PROGRAMMES OR PLANS FOR ISSUE OF BONDS, DEBENTURES, PROMISSORY NOTES OR WARRANTS, IN ORDER THAT THEY MAY SPECIFY THE CONDITIONS OF ISSUE IN LINE WITH THE BASIS OF THE PLAN OR PROGRAMME OF ISSUE APPROVED BY THE BOARD OF DIRECTORS. THIS DELEGATION OF POWERS INCLUDES THE POWER TO DESIGNATE THE INTERVENING BODY AND TO SET TERMS AND CONDITIONS IN ACCORDANCE WITH APPLICABLE LEGISLATION. THIS AUTHORISATION IS GRANTED FOR THE MAXIMUM TIME PERMITTED BY THE LEGISLATION IN FORCE AND RENDERS NULL AND VOID THE FORMER AUTHORISATION GRANTED BY THE GENERAL SHAREHOLDERS MEETING OF 10 JUNE 2003

7. MODIFICATION OF ARTICLE 22 OF THE BY-LAWS (ELIMINATES THE NEED TO HOLD AT LEAST 50 SHARES TO BE ENTITLED TO ATTEND THE GENERAL SHAREHOLDERS MEETING), ARTICLE 23 (INCLUDES CONFERRING REPRESENTATION BY WAY OF REMOTE COMMUNICATION), ARTICLE 25 (ELIMINATES THE REQUIREMENT FOR QUALIFIED QUORUMS AND MAJORITIES FOR THE ADOPTION OF CERTAIN RESOLUTIONS AND INCLUDES THE EXERCISE OR DELEGATION OF VOTING RIGHT VIA E-MAIL OR ANY OTHER MEANS OF REMOTE COMMUNICATION) AND ARTICLE 28 (BROADENS THE SCOPE OF SHAREHOLDERS RIGHT TO INFORMATION). IT IS PROPOSED TO MODIFY THE BY-LAWS, AS PROPOSED BY THE BOARD OF DIRECTORS, AND CONSISTING OF THE MODIFICATION OF ARTICLE 22 OF THE BY-LAWS (ELIMINATES THE NEED TO HOLD AT LEAST 50 SHARES TO BE ENTITLED TO ATTEND THE GENERAL SHAREHOLDERS MEETING), ARTICLE 23 (INCLUDES CONFERRING REPRESENTATION BY WAY OF REMOTE COMMUNICATION), ARTICLE 25 (ELIMINATES THE REQUIREMENT FOR QUALIFIED QUORUMS AND MAJORITIES FOR THE ADOPTION OF CERTAIN RESOLUTIONS AND INCLUDES THE EXERCISE OR DELEGATION OF VOTING RIGHT VIA E-MAIL OR ANY OTHER MEANS OF REMOTE COMMUNICATION) AND ARTICLE 28 (BROADENS THE SCOPE OF SHAREHOLDERS RIGHT TO INFORMATION), WITH THE FOLLOWING TEXT: ARTICLE 22.- RIGHT TO ATTEND 1.- ALL OF THE COMPANY SHAREHOLDERS SHALL BE ENTITLED TO ATTEND THE GENERAL SHAREHOLDERS MEETING, PROVIDED THEIR SHARES ARE DULY REGISTERED IN THE ACCOUNTING REGISTER OF THE AUTHORISED ENTITY FIVE DAYS PRIOR TO THE DATE ON WHICH THE SHAREHOLDERS MEETING IS TO BE HELD, AND PROVIDED THEY RETAIN OWNERSHIP OF THESE SHARES ON THAT DATE. 2.- THE MEMBERS OF THE BOARD OF DIRECTORS MUST ATTEND THE SHAREHOLDERS MEETING. IF THE CHAIRMAN CONSIDERS IT NECESSARY, THE SHAREHOLDERS MEETING MAY BE ATTENDED BY THE GENERAL MANAGERS AND ALL OTHER EXECUTIVES OR TECHNICAL EXPERTS OF THE COMPANY AS WELL AS ANY OTHER PERSONS WHOSE ATTENDANCE IS CONDUCIVE TO THE EFFECTIVE PROGRESS OF THE MEETING. ARTICLE 23.- REPRESENTATION AT THE GENERAL SHAREHOLDERS MEETING 1.- ALL SHAREHOLDERS MAY BE REPRESENTED AT THE GENERAL SHAREHOLDERS MEETING BY ANY OTHER SHAREHOLDER ENTITLED TO ATTEND IN HIS/HER OWN RIGHT, WITHOUT PREJUDICE TO THE PROVISIONS OF ARTICLE 108 OF THE COMPANIES ACT. 2.- IN THE SAME WAY LEGAL ENTITIES AND MINORS

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OR DISABLED PERSONS SHALL ATTEND THE GENERAL SHAREHOLDERS MEETING THROUGH THEIR AUTHORISED REPRESENTATIVES WHO MAY, LIKEWISE, DELEGATE SUCH REPRESENTATION TO ANOTHER SHAREHOLDER. 3.- SUCH REPRESENTATION SHALL BE CONFERRED EITHER IN WRITING OR BY ANY OTHER MEANS OF REMOTE COMMUNICATION WHICH COMPLIES WITH THE REQUIREMENTS ESTABLISHED BY LAW, AND SHALL BE SPECIFIC FOR EACH SHAREHOLDERS MEETING. 4.- REPRESENTATION MAY BE REJECTED WHERE THIS IS CONFERRED TO THE TRUSTEE OR OSTENSIBLE PARTNER. ARTICLE 25 .- QUORUM AND MAJORITIES 1.- BOTH ORDINARY AND EXTRAORDINARY SHAREHOLDERS MEETINGS SHALL BE DEEMED TO BE VALIDLY CONVENED WHERE, AT FIRST OR SECOND CALL, THE PORTION OF THE SHARE CAPITAL STIPULATED IN THIS RESPECT AS THE MINIMUM BY CURRENT LEGISLATION IN EACH CASE IS PRESENT OR REPRESENTED. 2.- RESOLUTIONS MUST BE ADOPTED BY ONE HALF PLUS ONE OF THE VOTES ATTACHED TO THE SHARES PRESENT OR REPRESENTED, EXCEPT WHERE THE LAW REQUIRES A GREATER MAJORITY. 3.- THE RIGHT TO VOTE ON PROPOSALS REGARDING THE MATTERS ON THE AGENDA AT ANY TYPE OF GENERAL SHAREHOLDERS MEETING MAY BE DELEGATED OR EXERCISED BY THE SHAREHOLDERS BY POST, ELECTRONIC MAIL OR ANY OTHER MEANS OF REMOTE COMMUNICATION, PROVIDED THAT THE IDENTITY OF THE PARTY EXERCISING HIS/HER RIGHT TO VOTE IS DULY ESTABLISHED. ARTICLE 28.- SHAREHOLDERS RIGHT TO INFORMATION 1.- UP TO THE SEVENTH DAY PRIOR TO THE PLANNED DATE OF THE GENERAL SHAREHOLDERS MEETING, SHAREHOLDERS MAY REQUEST THAT THE BOARD OF DIRECTORS PROVIDES INFORMATION OR CLARIFICATIONS WITH RESPECT TO THE MATTERS ON THE AGENDA, AND MAY PRESENT THE QUESTIONS THEY DEEM APPROPRIATE IN WRITING. LIKEWISE, SHAREHOLDERS MAY REQUEST INFORMATION OR CLARIFICATIONS OR MAY FORMULATE QUESTIONS IN WRITING REGARDING THE INFORMATION AVAILABLE TO THE PUBLIC WHICH THE COMPANY HAS COMMUNICATED TO THE NATIONAL SECURITIES COMMISSION SINCE THE LAST GENERAL SHAREHOLDERS MEETING. THE MEMBERS OF THE BOARD SHALL BE OBLIGED TO PROVIDE THE INFORMATION REQUESTED IN ACCORDANCE WITH THE PRECEDING PARAGRAPH, IN WRITING, UP TO THE DATE ON WHICH THE GENERAL SHAREHOLDERS MEETING IS HELD. 2.- DURING THE COURSE OF THE GENERAL SHAREHOLDERS MEETING, SHAREHOLDERS MAY VERBALLY REQUEST THE INFORMATION OR CLARIFICATIONS THEY DEEM APPROPRIATE REGARDING THE MATTERS ON THE AGENDA. SHOULD IT NOT BE POSSIBLE TO RESPOND TO SUCH A REQUEST AT THE TIME, THE MEMBERS OF THE BOARD SHALL BE OBLIGED TO PROVIDE THE REQUESTED INFORMATION IN WRITING, WITHIN THE SEVEN DAYS FOLLOWING THE CONCLUSION OF THE GENERAL SHAREHOLDERS MEETING. 3.- THE MEMBERS OF THE BOARD SHALL BE OBLIGED TO PROVIDE THE INFORMATION REQUESTED IN ACCORDANCE WITH THE PROVISIONS ESTABLISHED HEREIN, SAVE WHERE THE CHAIRMAN JUDGES THAT THE DISCLOSURE OF SUCH INFORMATION MAY BE DETRIMENTAL TO THE COMPANY S INTERESTS, AS SET OUT IN THE REGULATIONS OF THE GENERAL SHAREHOLDERS MEETING. 4.- THE REQUEST FOR INFORMATION MAY NOT BE DENIED WHEN FORMULATED BY SHAREHOLDERS

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REPRESENTING AT LEAST ONE FOURTH OF THE COMPANY SHARE CAPITAL.

8. EXAMINATION AND APPROVAL, AS THE CASE MAY BE, OF THE REGULATIONS OF THE GENERAL SHAREHOLDERS MEETING OF ALTADIS, S.A. IT IS PROPOSED TO APPROVE THE DRAFT REGULATIONS OF THE GENERAL SHAREHOLDERS MEETING OF ALTADIS, S.A., AS PRESENTED TO THE MEETING BY THE BOARD OF DIRECTORS OF THE COMPANY, THE COMPLETE TEXT OF WHICH IS ATTACHED HERETO Management For

9. DELEGATION OF POWERS TO FORMALISE, INTERPRET, RECTIFY, REGISTER AND EXECUTE THE RESOLUTIONS ADOPTED BY THE GENERAL SHAREHOLDERS MEETING. IT IS PROPOSED TO DELEGATE TO THE BOARD OF DIRECTORS, IN THE WIDEST SCOPE POSSIBLE, INCLUDING THE POWER TO DELEGATE TOTALLY OR PARTIALLY THE POWERS RECEIVED IN THE EXECUTIVE COMMITTEE, AS MANY POWERS AS MAY BE NECESSARY IN ORDER TO SUPPLEMENT, DEVELOP, EXECUTE AND RECTIFY ANY OF THE RESOLUTIONS ADOPTED BY THE GENERAL SHAREHOLDERS MEETING. THE POWER TO RECTIFY SHALL ENCOMPASS THE POWER TO MAKE AS MANY MODIFICATIONS, AMENDMENTS AND ADDITIONS AS MAY BE NECESSARY OR CONVENIENT AS A CONSEQUENCE OF RESERVATIONS OR OBSERVATIONS RAISED BY THE REGULATING BODIES OF THE STOCK MARKET, THE STOCK EXCHANGES, THE MERCANTILE REGISTRY AND ANY OTHER PUBLIC AUTHORITY WITH COMPETENCE IN RELATION TO THE RESOLUTIONS ADOPTED. IN THE SAME WAY, IT IS PROPOSED TO DELEGATE, INDISCRIMINATELY, TO THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE SECRETARY OF THE BOARD THE POWERS NECESSARY TO FORMALISE THE RESOLUTIONS ADOPTED BY THE GENERAL SHAREHOLDERS MEETING, AND TO REGISTER THOSE WHICH MAY BE SUBJECT TO THIS REQUIREMENT, TOTALLY OR PARTIALLY, BEING ABLE TO THIS EFFECT TO GRANT ANY TYPE OF DOCUMENT, EITHER PUBLIC OR PRIVATE, INCLUDING FOR THE SUPPLEMENTATION OR RECTIFICATION OF THESE RESOLUTIONS Management For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		60,0

TOKYO ELECTRON LTD
 Issuer: J86957115 ISIN: JP3571400005
 SEDOL: 6895675, 5791707

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JY4, FINAL JY 6, SPECIAL JY 0	Management	For
2	AMEND ARTICLES TO: AUTHORIZE SHARE REPURCHASES AT BOARD S DISCRETION	Management	For
3.1	ELECT DIRECTOR	Management	For
3.2	ELECT DIRECTOR	Management	For
3.3	ELECT DIRECTOR	Management	For
3.4	ELECT DIRECTOR	Management	For
3.5	ELECT DIRECTOR	Management	For
3.6	ELECT DIRECTOR	Management	For
3.7	ELECT DIRECTOR	Management	For
3.8	ELECT DIRECTOR	Management	For
3.9	ELECT DIRECTOR	Management	For
4.1	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
4.2	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
5	APPOINT EXTERNAL AUDITORS	Management	For
6	APPROVE RETIREMENT BONUSES FOR DIRECTOR AND STATUTORY AUDITOR	Management	For
7	APPROVE ADJUSTMENT TO AGGREGATE COMPENSATION CEILING FOR DIRECTORS	Management	For
8	APPROVE EXECUTIVE STOCK OPTION PLAN	Management	For

Account Name	Custodian Account	Stock Class	Ball Shar
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		14,4

SANOFI SYNTHELABO
 Issuer: F5548N101 ISIN: FR0000120578 BLOCKING
 SEDOL: 5696589, 7166239, 5671735

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
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O.1	APPROVE THE ACCOUNTS AND THE BALANCE SHEET OF THE FY 2003, SHOWING PROFITS AMOUNTING TO EUR 1,683,957,043.77	Management	For
O.2	APPROVE THE CONSOLIDATED ACCOUNTS OF THE FY 2003 AS PRESENTED TO IT	Management	For
O.3	APPROVE THE APPROPRIATIONS: PROFITS FOR THE FY EUR 1,683,957,043.77 MINUS EUR 96,113.00 TO LEGAL RESERVE TOTAL EUR 1,683,860,930.77 PLUS PRIOR RETAINED EARNINGS EUR 234,647,599.90 TOTAL EUR 1,918,508,530.67 SPECIAL RESERVE ON LONG TERM CAPITAL GAINS EUR 553,612,957.45 GLOBAL DIVIDEND EUR 1,364,895,573.22; IF THE NUMBER OF SHARES EXISTING AT DIVIDEND PAYMENT DATE REQUIRES IT, THE NECESSARY AMOUNTS WILL BE DEDUCTED FROM SPECIAL RESERVE ON LONG-TERM CAPITAL GAINS; NET DIVIDEND PER SHARE EUR 1.02 WITH EUR 0.51 TAX CREDIT PAID IN CASH MINUS THE EUR 0.97 INTERIM DIVIDEND AT THE SETTLEMENT DATE OF THE OFFER	Management	For
O.4	APPROVE THE AGREEMENTS MENTIONED IN THE SPECIAL AUDITORS REPORT, IN ACCORDANCE WITH THE PROVISIONS OF ARTICLE L. 225-40 OF THE FRENCH TRADE CODE	Management	For
O.5	AUTHORIZE THE BOARD, IN SUBSTITUTION OF THE AUTHORITY GRANTED AT IN RESOLUTION 6 OF 19 MAY 2003, TO TRADE THE COMPANY SHARES ON THE STOCK EXCHANGE, NOTABLY IN VIEW OF ADJUSTING THEIR PRICE AND IMPLEMENTING RESOLUTION 12 BELOW; MAXIMUM PURCHASE PRICE EUR 90.00; MAXIMUM AMOUNT TO BE USED FOR SUCH OPERATIONS EUR 6,595,632,630.00 AND EUR 13,026,566,790.00 IF THE PUBLIC OFFERINGS ON THE AVENTIS SHARES 10% OF THE SHARE CAPITAL ; THE REPURCHASED SHARES KEPT BY THE COMPANY WILL HAVE NO VOTING RIGHT AND NO DIVIDEND; THEY SHALL NOT EXCEED 10% OF THE SHARE CAPITAL; MAXIMUM NUMBER OF SHARES TO BE ACQUIRED: 10% OF THE SHARE CAPITAL; AUTHORITY EXPIRES AT THE END OF 18 MONTHS AS OF 30 JUN 2004	Management	For
O.6	AUTHORIZE THE BOARD TO ISSUE BONDS AND SIMILAR SECURITIES FOR MAXIMUM NOMINAL AMOUNT OF EUR 7,000,000,000.00; THIS LIMIT INCLUDED ALL ISSUES OF THE SAME SORT; AUTHORITY EXPIRES AT THE END OF 5 YEARS	Management	For
E.7	AUTHORIZE THE BOARD TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES AND OTHER SECURITIES WITH PREFERENTIAL SUBSCRIPTION RIGHT, WITHIN THE LIMITS BELOW: A) EUR 750,000,000.00 FOR SHARES AND SECURITIES; THIS LIMIT IS ALSO VALID FOR RESOLUTION 8 AND IS INCLUDED IN THE OVERALL LIMIT OF EUR 1,250,000,000.00 SET FOR RESOLUTIONS 8 AND 10; B) EUR 7,000,000,000.00 FOR DEBT SECURITIES; THIS LIMIT IS ALSO VALID FOR RESOLUTION 8 BUT DOES NOT INCLUDE RESOLUTION 6; AUTHORITY EXPIRES AT THE END OF 26 MONTHS	Management	For
E.8	AUTHORIZE THE BOARD TO INCREASE THE SHARE CAPITAL	Management	For

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BY ISSUING SHARES AND OTHER SECURITIES WITHOUT PREFERENTIAL SUBSCRIPTION RIGHT, WITHIN THE LIMITS BELOW: A) EUR 750,000,000.00 FOR SHARES AND SECURITIES; THIS LIMIT IS ALSO VALID FOR RESOLUTION 7 AND IS INCLUDED IN THE OVERALL LIMIT OF EUR 1,250,000,000.00 SET FOR RESOLUTIONS 7 AND 10; B) 7,000,000,000.00 FOR DEBT SECURITIES; THIS LIMIT IS ALSO VALID FOR RESOLUTION 7 BUT DOES NOT INCLUDE RESOLUTION 6; AUTHORITY EXPIRES AT THE END OF 26 MONTHS ; IT DOES NOT INTERFERE WITH ANY SHARE CAPITAL INCREASE WHICH MIGHT BE DECIDED IN RELATION TO THE PUBLIC OFFERING LAUNCHED ON AVENTIS

E.9	AUTHORIZE THE BOARD TO USE RESOLUTIONS 7 AND 8 TO INCREASE THE SHARE CAPITAL; THIS DECISION IS MAINTAINED TILL THE END OF THE MEETING CALLED TO DELIBERATE ON THE 2004 ACCOUNTS, IN CASE A TAKEOVER BID OR AN EXCHANGE BID IS LAUNCHED ON THE COMPANY SECURITIES	Management	For
E.10	AUTHORIZE THE BOARD ALL POWERS TO INCREASE THE SHARE CAPITAL BY A MAXIMUM NOMINAL AMOUNT OF EUR 500,000,000.00 BY INCORPORATION OF RESERVES; THIS LIMIT BEING INCLUDED IN THE OVERALL LIMIT OF EUR 1,250,000,000.00 SET FOR RESOLUTIONS 7 AND 8; AUTHORITY EXPIRES AT THE END OF 26 MONTHS	Management	For
E.11	AUTHORIZE THE BOARD TO INCREASE THE SHARE CAPITAL BY A MAXIMUM OF 2%, BY ISSUING VARIOUS SECURITIES RESERVED TO THE EMPLOYEES, RETIRED AND PRE-RETIRED EMPLOYEES OF THE GROUP WHO SUBSCRIBED TO ONE OF THE EXISTING SAVINGS PLANS; THESE SECURITIES SHALL BE SUBSCRIBED IN CASH AND MAY BE COUPLED WITH FREE SHARES OR SECURITIES ISSUED PER RESOLUTIONS 8 AND 10; AUTHORITY EXPIRES AT THE END OF 26 MONTHS	Management	For
E.12	AUTHORIZE THE BOARD TO GRANT TO SOME EMPLOYEES TO BE LISTED BY IT OPTIONS TO SUBSCRIBE TO NEW SHARES OR REPURCHASED SHARES, NOT EXCEEDING 2% OF THE SHARE CAPITAL; AUTHORITY EXPIRES AT THE END OF 38 MONTHS	Management	For
E.13	AUTHORIZE THE BOARD TO REDUCE THE SHARE CAPITAL BY CANCELLING SELF-DETAINED SHARES, NOT EXCEEDING 10% OF THE SHARE CAPITAL IN 24 MONTHS; AUTHORITY EXPIRES AT THE END OF 26 MONTHS	Management	For
E.14	APPROVE, SUBJECT TO THE POSITIVE RESULTS TO THE PUBLIC OFFERING OF 26 JAN 2004 AND FURTHER BIDDING OF 26 APR 2004 ON THE AVENTIS SHARES, TO INCREASE THE SHARE CAPITAL BY THE NUMBER OF SHARES NECESSARY TO REMUNERATE THE AVENTIS SHARES BROUGHT BY SHAREHOLDERS IN FRANCE, GERMANY AND THE UNITED STATES; WITH REGARD TO THE PROPOSED EXCHANGE RATE 1 MAIN COMBINED OFFERING: 5 SANOFI SYNTHELABO SHARES AND EUR 120.00 FOR EVERY 6 AVENTIS SHARES AND 2 SUBSIDIARY EXCHANGER OFFER: 1.1739 SANOFI SYNTHELABO SHARE FOR 1 AVENTIS SHARE AND THE OVERALL PROPORTION OF 71% SANOFI SYNTHELABO SHARES AND 29% IN CASH, THE MAXIMUM NUMBER OF SANOFI SYNTHELABO SHARES TO BE ISSUED IS 714,548,243 FOR	Management	For

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A NOMINAL AMOUNT OF EUR 1,429,096,486.00; THESE SHARES SHALL BE IDENTICAL TO THE OLD SANOFI SYNTHELABO SHARES AND WILL BEAR DIVIDEND FOR 2003 AND ANY FURTHER DIVIDEND DISTRIBUTED AFTER THEIR ISSUE DATE. SUCH DECISION DOES NOT INVALIDATE RESOLUTIONS 7-8-9-10-11 OF THIS MEETING

E.15	APPROVE TO CHANGE THE COMPANY NAME FOR SANOFI-AVENTIS AND TO MODIFY ARTICLE OF ASSOCIATION 2 ACCORDINGLY	Management	For
E.16	APPROVE TO REDUCE THE TERM OF THE DIRECTORS TO 4 YEARS AND MODIFY ARTICLE OF ASSOCIATION 11 ACCORDINGLY	Management	For
E.17	APPROVE TO HARMONIZE ARTICLE OF ASSOCIATION 12 WITH THE FRENCH FINANCIAL SECURITY LAW: INSTEAD OF QUOTE REPRESENTING UNQUOTE THE BOARD OF DIRECTORS, THE CHAIRMAN ORGANISES AND SUPERVISES ITS ACTIVITIES	Management	For
O.18	APPROVE TO RENEW THE TERM OF OFFICE OF MR. JEAN-FRANCOIS DEHECQ AS A DIRECTOR FOR 4 YEARS	Management	For
O.19	APPROVE TO RENEW THE TERM OF OFFICE OF MR. RENE BARBIER AS A DIRECTOR FOR 4 YEARS	Management	For
O.20	APPROVE TO RENEW THE TERM OF OFFICE OF MR. ROBERT CASTAIGNE AS A DIRECTOR FOR 4 YEARS	Management	For
O.21	APPROVE TO RENEW THE TERM OF OFFICE OF MR. THIERRY DESMAREST AS A DIRECTOR FOR 4 YEARS	Management	For
O.22	APPROVE TO RENEW THE TERM OF OFFICE OF MR. LINDSAY OWEN-JONES AS A DIRECTOR FOR 4 YEARS	Management	For
O.23	APPROVE TO RENEW THE TERM OF OFFICE OF MR. BRUNO WEYMULLER AS A DIRECTOR	Management	For
O.24	APPROVE TO CONFIRM THE TERM OF OFFICE OF MR. LORD DOURO AS A DIRECTOR FOR 4 YEARS	Management	For
O.25	APPROVE TO CONFIRM THE TERM OF OFFICE OF MR. GERARD VAN KEMMEL AS A DIRECTOR FOR 4 YEARS	Management	For
O.26	APPOINT MR. CHRISTIAN MULLIEZ AS A DIRECTOR FOR 4 YEARS	Management	For
O.27	APPOINT MR. JEAN-MARC BRUEL AS A DIRECTOR FOR 4 YEARS, SUBJECT TO THE REALIZATION OF THE OFFERINGS INITIATED BY THE COMPANY ON THE AVENTIS SHARES	Management	For
O.28	APPOINT MR. JURGEN DORMAN AS A DIRECTOR FOR 4 YEARS, SUBJECT TO THE REALIZATION OF THE OFFERINGS INITIATED BY THE COMPANY ON THE AVENTIS SHARES	Management	For
O.29	APPOINT MR. JEAN-RENE FOURTOU AS A DIRECTOR FOR 4 YEARS, SUBJECT TO THE REALIZATION OF THE OFFERINGS INITIATED BY THE COMPANY ON THE AVENTIS SHARES	Management	For
O.30	APPOINT MR. SERGE KAMPF AS A DIRECTOR FOR 4 YEARS, SUBJECT TO THE REALIZATION OF THE OFFERINGS INITIATED BY THE COMPANY ON THE AVENTIS SHARES	Management	For

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0.31	APPOINT MR. IGOR LANDAU AS A DIRECTOR FOR 4 YEARS, SUBJECT TO THE REALIZATION OF THE OFFERINGS INITIATED BY THE COMPANY ON THE AVENTIS SHARES	Management	For
0.32	APPOINT MR. HUBERT MARKL AS A DIRECTOR FOR 4 YEARS, SUBJECT TO THE REALIZATION OF THE OFFERINGS INITIATED BY THE COMPANY ON THE AVENTIS SHARES	Management	For
0.33	APPOINT MR. KLAUS POHLE AS A DIRECTOR FOR 4 YEARS, SUBJECT TO THE REALIZATION OF THE OFFERINGS INITIATED BY THE COMPANY ON THE AVENTIS SHARES	Management	For
0.34	APPOINT MR. HERMANN SCHOLL AS A DIRECTOR FOR 4 YEARS, SUBJECT TO THE REALIZATION OF THE OFFERINGS INITIATED BY THE COMPANY ON THE AVENTIS SHARES	Management	For
0.35	ACKNOWLEDGE THE MANDATES OF THE DIRECTORS OF THE COMPANIES: ELF AQUITAINE, I OREAL AND PIERRE CASTRES SAINT-MARTIN, PIERRE-GILLES DE GENNES AND HERVE GUERIN EXPIRES TO THE EXIT FROM THIS PRESENT MEETING	Management	For
0.36	APPROVE TO SET AN AMOUNT OF EUR 1,000,000.00 TO BE ALLOCATED TO THE BOARD OF DIRECTORS AS ATTENDANCE FEES	Management	For
0.37	GRANT ALL POWERS TO THE BEARER OF A COPY OR AN EXTRACT OF THE MINUTES OF THE PRESENT TO ACCOMPLISH ALL DEPOSITS AND PUBLICATIONS PRESCRIBED BY LAW	Management	For
*	A VERIFICATION PERIOD EXISTS IN FRANCE. PLEASE SEE HTTP://ICS.ADP.COM/MARKETGUIDE FOR COMPLETE INFORMATION. VERIFICATION PERIOD: REGISTERED SHARES: 1 TO 5 DAYS PRIOR TO THE MEETING DATE, DEPENDS ON COMPANY S BY-LAWS. BEARER SHARES: 6 DAYS PRIOR TO THE MEETING DATE. FRENCH RESIDENT SHAREOWNERS MUST COMPLETE, SIGN AND FORWARD THE PROXY CARD DIRECTLY TO THE SUB CUSTODIAN. PLEASE CONTACT YOUR CLIENT SERVICE REPRESENTATIVE TO OBTAIN THE NECESSARY CARD, ACCOUNT DETAILS AND DIRECTIONS. THE FOLLOWING APPLIES TO NON-RESIDENT SHAREOWNERS: PROXY CARDS: ADP WILL FORWARD VOTING INSTRUCTIONS TO THE GLOBAL CUSTODIANS THAT HAVE BECOME REGISTERED INTERMEDIARIES, ON ADP VOTE DEADLINE DATE. IN CAPACITY AS REGISTERED INTERMEDIARY, THE GLOBAL CUSTODIAN WILL SIGN THE PROXY CARD AND FORWARD TO THE LOCAL CUSTODIAN. IF YOU ARE UNSURE WHETHER YOUR GLOBAL CUSTODIAN ACTS AS REGISTERED INTERMEDIARY, PLEASE CONTACT ADP. TRADES/VOTE INSTRUCTIONS: SINCE FRANCE MAINTAINS A VERIFICATION PERIOD, FOR VOTE INSTRUCTIONS SUBMITTED THAT HAVE A TRADE TRANSACTED (SELL) FOR EITHER THE FULL SECURITY POSITION OR A PARTIAL AMOUNT AFTER THE VOTE INSTRUCTION HAS BEEN SUBMITTED TO ADP AND THE GLOBAL CUSTODIAN ADVISES ADP OF THE POSITION CHANGE VIA THE ACCOUNT POSITION COLLECTION PROCESS, ADP HAS A PROCESS IN EFFECT WHICH WILL ADVISE THE GLOBAL CUSTODIAN OF THE NEW ACCOUNT POSITION AVAILABLE FOR VOTING. THIS WILL ENSURE THAT THE LOCAL CUSTODIAN IS INSTRUCTED TO AMEND THE VOTE INSTRUCTION AND RELEASE THE SHARES FOR SETTLEMENT OF THE SALE	Non-Voting	Non-Vote P

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TRANSACTION. THIS PROCEDURE PERTAINS TO SALE
TRANSACTIONS WITH A SETTLEMENT DATE PRIOR TO
MEETING DATE + 1

Account Name	Custodian Account	Stock Class	Ball Shar

GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		20,0

SANOFI-SYNTHELABO		SNY
Issuer: 80105N	ISIN:	
SEDOL:		

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas

O18	REAPPOINTMENT OF JEAN-FRANCOIS DEHECQ AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O19	REAPPOINTMENT OF RENE BARBIER DE LA SERRE AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O20	REAPPOINTMENT OF ROBERT CASTAIGNE AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O21	REAPPOINTMENT OF THIERRY DESMAREST AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O22	REAPPOINTMENT OF LINDSEY OWEN-JONES AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O23	REAPPOINTMENT OF BRUNO WEYMULLER AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O24	CONFIRMATION OF APPOINTMENT OF LORD DOURO AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O25	CONFIRMATION OF APPOINTMENT OF GERARD VAN KEMMEL AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O26	APPOINTMENT OF CHRISTIAN MULLIEZ AS A MEMBER OF THE BOARD OF DIRECTORS	Management	For
O27	APPOINTMENT OF JEAN-MARC BRUEL AS A MEMBER OF THE BOARD OF DIRECTORS SUBJECT TO CONDITION PRECEDENT	Management	For
O28	APPOINTMENT OF JURGEN DORMANN AS A MEMBER OF THE BOARD OF DIRECTORS SUBJECT TO CONDITION PRECEDENT	Management	For
O29	APPOINTMENT OF JEAN-RENE FOURTOU AS A MEMBER	Management	For

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OF THE BOARD OF DIRECTORS SUBJECT TO CONDITION
PRECEDENT

O30	APPOINTMENT OF SERGE KAMPF AS A MEMBER OF THE BOARD OF DIRECTORS SUBJECT TO CONDITION PRECEDENT	Management	For
O31	APPOINTMENT OF IGOR LANDAU AS A MEMBER OF THE BOARD OF DIRECTORS SUBJECT TO CONDITION PRECEDENT	Management	For
O32	APPOINTMENT OF HUBERT MARKL AS A MEMBER OF THE BOARD OF DIRECTORS SUBJECT TO CONDITION PRECEDENT	Management	For
O33	APPOINTMENT OF KLAUS POHLE AS A MEMBER OF THE BOARD OF DIRECTORS SUBJECT TO CONDITION PRECEDENT	Management	For
O34	APPOINTMENT OF HERMANN SCHOLL AS A MEMBER OF THE BOARD OF DIRECTORS SUBJECT TO CONDITION PRECEDENT	Management	For
O35	FORMAL NOTE OF THE EXPIRY OF THE TERMS OF OFFICE OF FIVE MEMBERS OF THE BOARD OF DIRECTORS	Management	For
O36	AMOUNT OF DIRECTORS ATTENDANCE FEES	Management	For
O37	POWERS FOR THE ACCOMPLISHMENT OF FORMALITIES	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B	105	20,0

KDDI CORP, TOKYO
 Issuer: J31843105 ISIN: JP3496400007
 SEDOL: 6248990, 5674444

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	APPROVE THE PROFIT APPROPRIATION FOR 20 TERM: DIVIDENDS FOR THE CURRENT TERM AS JPY 2,400 PER SHARE JPY 3600 ON A YEARLY BASIS	Management	For
2.	APPROVE THE COMPANY TO PURCHASE ITS OWN SHARES UPON A RESOLUTION OF THE BOARD OF DIRECTORS IN ACCORDANCE WITH THE COMMERCIAL CODE 211-3 AND PARTIALLY AMEND THE COMPANY S ARTICLES OF INCORPORATION	Management	For
3.	APPROVE TO GIVE FREE SHARE SUBSCRIPTION RIGHTS TO THE DIRECTORS, SENIOR EXECUTIVE DIRECTORS, EXECUTIVE DIRECTORS, ADVISORS, STATUTORY AUDITORS	Management	For

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1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JY3, FINAL JY 5, SPECIAL JY 0	Management	For
2	AMEND ARTICLES TO: ADOPT U.S.-STYLE BOARD STRUCTURE - AUTHORIZE SHAREREPURCHASES AT BOARD S DISCRETION	Management	For
3.1	ELECT DIRECTOR	Management	For
3.2	ELECT DIRECTOR	Management	For
3.3	ELECT DIRECTOR	Management	For
3.4	ELECT DIRECTOR	Management	For
3.5	ELECT DIRECTOR	Management	For
3.6	ELECT DIRECTOR	Management	For
3.7	ELECT DIRECTOR	Management	For
3.8	ELECT DIRECTOR	Management	For
3.9	ELECT DIRECTOR	Management	For
3.10	ELECT DIRECTOR	Management	For
4	APPROVE DEEP DISCOUNT STOCK OPTION PLAN	Management	For
5	APPROVE SPECIAL PAYMENTS TO STATUTORY AUDITORS IN CONNECTION WITH THE ABOLITION OF THE STATUTORY AUDITOR BOARD	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		257,5

MATSUMOTOKIYOSHI CO LTD
Issuer: J40885105
SEDOL: 81

ISIN: JP3869000004

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JY 10, FINAL JY 15, SPECIAL JY 0	Management	For
2	AMEND ARTICLES TO: EXPAND BUSINESS LINES - AUTHORIZE SHARE REPURCHASES AT BOARD S DISCRETION	Management	For

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3.1	ELECT DIRECTOR	Management	For
3.2	ELECT DIRECTOR	Management	For
3.3	ELECT DIRECTOR	Management	For
3.4	ELECT DIRECTOR	Management	For
3.5	ELECT DIRECTOR	Management	For
3.6	ELECT DIRECTOR	Management	For
3.7	ELECT DIRECTOR	Management	For
3.8	ELECT DIRECTOR	Management	For
3.9	ELECT DIRECTOR	Management	For
4.1	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
4.2	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
5	APPROVE SPECIAL BONUS FOR FAMILY OF DECEASED STATUTORY AUDITOR AND APPROVE RETIREMENT BONUSES FOR DIRECTOR AND STATUTORY AUDITOR	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		30,0

MITSUBISHI SECURITIES CO LTD
Issuer: J4441V100
SEDOL: 6496186, 5726215

ISIN: JP3294400001

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JY 0, FINAL JY 9, SPECIAL JY 0	Management	For
2.1	ELECT DIRECTOR	Management	For
2.2	ELECT DIRECTOR	Management	For
2.3	ELECT DIRECTOR	Management	For
2.4	ELECT DIRECTOR	Management	For
2.5	ELECT DIRECTOR	Management	For

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2.6	ELECT DIRECTOR	Management	For
2.7	ELECT DIRECTOR	Management	For
2.8	ELECT DIRECTOR	Management	For
2.9	ELECT DIRECTOR	Management	For
3	APPROVE RETIREMENT BONUSES FOR DIRECTORS	Management	For
4	AUTHORIZE SHARE REPURCHASE PROGRAM	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		165,0

NINTENDO CO LTD, KYOTO

Issuer: J51699106

ISIN: JP3756600007

SEDOL: 50

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JPY70, FINAL JPY 70, SPECIAL JPY 0	Management	For
2	AMEND ARTICLES TO: AUTHORIZE SHARE REPURCHASES AT BOARD S DISCRETION	Management	For
3.1	ELECT MR. ATSUSHI ASADA AS A DIRECTOR	Management	For
3.2	ELECT MR. SATORU IWATA AS A DIRECTOR	Management	For
3.3	ELECT MR. YOSHIHIRO MORI AS A DIRECTOR	Management	For
3.4	ELECT MR. SHINJI HATANO AS A DIRECTOR	Management	For
3.5	ELECT MR. GENYOU TAKEDA AS A DIRECTOR	Management	For
3.6	ELECT MR. SHIGERU MIYAMOTO AS A DIRECTOR	Management	For
3.7	ELECT MR. MASAHARU MATSUMOTO AS A DIRECTOR	Management	For
3.8	ELECT MR. NOBUO NAGAI AS A DIRECTOR	Management	For
3.9	ELECT MR. EIICHI SUZUKI AS A DIRECTOR	Management	For

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3.10	ELECT MR. KAZUO KAWAHARA AS A DIRECTOR	Management	For
3.11	ELECT MR. TATSUMI KIMISHIMA AS A DIRECTOR	Management	For
3.12	ELECT MR. HIROSHI YAMAUCHI AS A DIRECTOR	Management	For
4.1	APPOINT MR. YOSHIROU KITANO AS AN INTERNAL STATUTORY AUDITOR	Management	For
4.2	APPOINT MR. MINORU UEDA AS AN INTERNAL STATUTORY AUDITOR	Management	For
5	APPROVE RETIREMENT BONUSES FOR DIRECTOR, MR. AKIRA IIJIMA, AND STATUTORY AUDITOR, MR. TAKAYASU KOJIMA	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		107,0

NIPPON TELEVISION NETWORK CORP

Issuer: J56171101

ISIN: JP3732200005

SEDOL: 6644060, 5899805

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JY 25, FINAL JY 25, SPECIAL JY 70	Management	For
2	AMEND ARTICLES TO: EXPAND BUSINESS LINES - AUTHORIZE APPOINTMENT OF ALTERNATE STATUTORY AUDITORS - CANCEL YEAR-END CLOSURE OF SHAREHOLDER REGISTER - AUTHORIZE SHARE REPURCHASES AT BOARD S DISCRETION	Management	For
3.1	ELECT DIRECTOR	Management	For
3.2	ELECT DIRECTOR	Management	For
3.3	ELECT DIRECTOR	Management	For
4.1	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
4.2	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
4.3	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
5	APPROVE RETIREMENT BONUS FOR STATUTORY AUDITOR	Management	For

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Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		5,20

ROHM CO LTD
 Issuer: J65328122 ISIN: JP3982800009
 SEDOL: 6747204, 5451625

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
*	PLEASE NOTE THAT THIS IS AN AMENDMENT TO MEETING # 146694. ALL VOTES RECEIVED ON THE PREVIOUS MEETING WILL BE DISREGARDED AND YOU WILL NEED TO REINSTRUCT ON THIS MEETING NOTICE. THANK YOU.	Non-Voting	Non-Vote P
1.	APPROVE THE APPROPRIATION OF RETAINED EARNINGS OF THE 46TH FY: DIVIDENDS FOR THE CURRENT TERM HAS BEEN PROPOSED AS JPY 42.50 PER SHARE (JPY 55 ON A YEARLY BASIS)	Management	For
2.	APPROVE THE PARTIAL AMENDMENT TO THE ARTICLES OF INCORPORATION: THE COMPANY WILL BE ALLOWED TO PURCHASE ITS OWN SHARES UPON A RESOLUTION OF THE BOARD OF DIRECTORS IN ACCORDANCE WITH THE COMMERCIAL CODE 211-3	Management	For
3.1	ELECT MR. YOSHIAKI SHIBATA AS A CORPORATE AUDITOR	Management	For
3.2	ELECT MR. YASUHITO TAMAKI AS A CORPORATE AUDITOR	Management	For
3.3	ELECT MR. SHINYA MURAO AS A CORPORATE AUDITOR	Management	For
3.4	ELECT MR. TOSHIKI SHIMOZONO AS A CORPORATE AUDITOR	Management	For
3.5	ELECT MR. HARUO KITAMURA AS A CORPORATE AUDITOR	Management	For
4.	GRANT RETIREMENT ALLOWANCES TO THE RETIRING CORPORATE AUDITOR, MR TOSHIO MINOURA, IN ACCORDANCE WITH THE COMPANY S RULE	Management	For

Account Name	Custodian Account	Stock Class	Ball Shares
GABELLI EQUITY TRUST-INTERNATIONAL	B01GETF0036102B		18,1

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 SECOM CO LTD

Issuer: J69972107

ISIN: JP3421800008

SEDOL: 5798504, 6791591

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1.	APPROVE THE PROFIT APPROPRIATION FOR NO.43 TERM: DIVIDENDS FOR THE CURRENT TERM HAS BEEN PROPOSED AS JPY 45 PER SHARE	Management	For
2.	AMEND THE COMPANY S ARTICLES OF INCORPORATION: THE TERM OF OFFICE FOR DIRECTOR HAS BEEN PROPOSED TO CHANGE TO 1 YEAR FROM THE PRESENT 2 YEARS; THE COMPANY HAS PROPOSED TO ADD TO THE LIST OF ITS OBJECTIVES IN AN ATTEMPT TO DIVERSIFY ITS OVERALL BUSINESS OPERATIONS; THE COMPANY WILL BE ALLOWED TO PURCHASE ITS OWN SHARES UPON A RESOLUTION OF THE BOARD OF DIRECTORS IN ACCORDANCE WITH COMMERCIAL CODE 211- 3	Management	For
3.1	ELECT MR. MAKOTO IIDA AS A DIRECTOR	Management	For
3.2	ELECT MR. JUICHI TODA AS A DIRECTOR	Management	For
3.3	ELECT MR. TOSHITAKA SUGIMACHI AS A DIRECTOR	Management	For
3.4	ELECT MR. SHOUHEI KIMURA AS A DIRECTOR	Management	For
3.5	ELECT MR. KANEMASA HARAGUCHI AS A DIRECTOR	Management	For
3.6	ELECT MR. NOBUYUKI SASAKI AS A DIRECTOR	Management	For
3.7	ELECT MR. KATSUHISA KUWAHARA AS A DIRECTOR	Management	For
3.8	ELECT MR. SHUUJI MAEDA AS A DIRECTOR	Management	For
3.9	ELECT MR. KATSUO AKIYAMA AS A DIRECTOR	Management	For
3.10	ELECT MR. YOUICHI TAO AS A DIRECTOR	Management	For
3.11	ELECT MR. FUMIO OBATA AS A DIRECTOR	Management	For
4.	GRANT RETIREMENT ALLOWANCES TO RETIRED DIRECTORS MR. SEIICHIROU KOBAYASHI, MR. SHIGEMI TANAKA, MR. SHOUICHI KAKE, MR. SEIICHI MORI, MR. SEIJI YAMANAKA, MR. SHINOBU IIDA, MR. YUUSHIROU ITOU, MR. HIROSHI ITOU, MR. SHUNJI OGAHARA , MR. MASA AKI SAIDA, AND MR. KIYOMASA SUGII ACCORDING TO THE COMPANY RULE		
	Account Name	Custodian Account	Stock Class
			Ball Shar

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GABELLI EQUITY TRUST-INTERNATIONAL B01GETF0036102B

22,0

TAKEDA CHEMICAL INDUSTRIES LTD

Issuer: J81281115

ISIN: JP3463000004

SEDOL: 6870445, 5296752

Vote Group: GLOBAL

Proposal Number	Proposal	Proposal Type	Vot Cas
1	APPROVE ALLOCATION OF INCOME, INCLUDING THE FOLLOWING DIVIDENDS: INTERIM JY 36, FINAL JY 41, SPECIAL JY 0	Management	For
2	AMEND ARTICLES TO: CHANGE COMPANY NAME IN ENGLISH TO TAKEDA PHARMACEUTICAL CO. LTD. - AUTHORIZE SHARE REPURCHASES AT BOARD S DISCRETION	Management	For
3.1	ELECT DIRECTOR	Management	For
3.2	ELECT DIRECTOR	Management	For
3.3	ELECT DIRECTOR	Management	For
4.1	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
4.2	APPOINT INTERNAL STATUTORY AUDITOR	Management	For
5	APPROVE RETIREMENT BONUS FOR STATUTORY AUDITOR	Management	For
	Account Name	Custodian Account	Stock Class

GABELLI EQUITY TRUST-INTERNATIONAL B01GETF0036102B

21,0

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 Gabelli Equity Trust Inc.

By (Signature and Title)* /s/ Bruce N. Alpert

Bruce N. Alpert, Principal Executive Officer

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(Principal Executive Officer)

Date August 18, 2004

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