

SWISS HELVETIA FUND, INC.  
Form N-PX  
July 29, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM N-PX**

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT**  
**INVESTMENT COMPANY**

Investment Company Act file number 811-05128

**The Swiss Helvetia Fund, Inc.**

(Exact name of registrant as specified in charter)

**1270 Avenue of the Americas, Suite 400**

**New York, NY 10020**

(Address of principal executive offices) (Zip code)

**Rudolf Millisits, CEO**

**Hottinger Capital Corp.**

**1270 Avenue of the Americas, Suite 400**

**New York, NY 10020**

(Name and address of agent for service)

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

Date of fiscal year end: December 31

Date of reporting period: July 1, 2008 June 30, 2009

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

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20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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**PROXY VOTING RECORD**
**FOR PERIOD JULY 1, 2008 TO JUNE 30, 2009**
**7/1/08 - 6/30/09 - ORDINARY GENERAL MEETINGS**

	ISIN	HOLDINGS BANKS	Nb of Shares	Date of AGM 2009	Description of the matter voted	Proposed by the issuer (I) or the shareholder (S)	Whether the fund cast its vote on the matter	How did the Fund vote	Whether the fund cast its vote for or against board	Date Proxy Was Received	Date Proxy Was Sent In	
VX	CH0024899483	UBS AG	1,000,000	4/15/2009	1. Approval of the Annual Report, Consolidated Annual Report together with the Management Board Report	I	YES	Yes to all items	For the board	4/8/2009	4/8/2009	N
					2. Appropriations of Annual Result							
					3. Elections							
					3.1 Re-elections to the Supervisory Board							
					3.1.1 Peter R. Voser							
					3.1.2 David Sidwell							
					3.1.3 Sally Bott							
					3.1.4 Rainer-Marc Frey							
					3.1.5 Bruno Gehrig							
					3.2 Elections to New Members to the Supervisory Board							
					3.2.1 Kaspar Villiger							
					3.2.2 Michel DeMare							
					3.2.3 Ann F. Godbehere							
					3.2.4 Axel P. Lehmann							
					3.3 Confirmation of Auditor- Ernst and Young AG, Basil							
					3.4 Confirmation of Special Auditor- BDO Visura, Zurich							

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4. Creation of Conditional Capital. Approval of the Article 4a.5 of the Articles of Association

5. Creation of Approved Capital. Approval of the Article 4b.2 of the Articles of Association

BIOTECHNOLOGY

1. Approval of the Annual Report with Financial Report, Annual Accounts and Consolidated Accounts as per 12/31/08

2. Disposal of Annual Reports as per 12/31/08

3. Resolution on the discharge the Executive Board and Supervisory Board

4. Elections to the Board of Directors and Supervisory Board

5. Elections to the Auditor

6. Share capital for use in connection with strategic aid and/or financial business opportunities

VX	CH0010532478	ACTELION LTD.	124,655	4/24/2009		I	YES	Yes to all items	For the board	4/8/2009	4/8/2009	N
N SW	CH0029850754	ADDEX PHARMACEUTICALS, LTD.	488,370	4/16/2009	1. Approval of the Annual Report, the Annual Financial Statements, and the Consolidated Financial Statements for the year 2008	I	YES	Yes to all items	For the board	3/25/2009	3/25/2009	N

2. Appropriation of the results

3. Discharge to the members of the Board of Directors and the Executive Management

4. Elections to the Board of Directors

4.1. Re-elections to the Board of Directors

4.2. Election to the Board of Directors

5. Election of the Auditors and the Group Auditors

6. Amendments to the Articles of Association

6.1 Renewal and increase of the Authorized Share Capital (Article 3a of the Articles of Association)





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3. Resolution on the discharge of the members of the Executive Board and the Supervisory Board

4. Election of Auditor

5. Re-election of the Supervisory Board

FOOD AND BEVERAGES

1. Approval of the Annual Report, the Financial Statements of Chocoladefabriken Lindt & Sprungli AG and the Group Consolidated Financial Statements for the year 2008

2. Discharge of the Board of Directors

3. Distribution of net earnings

4. Elections

4.1 Elections to the Board of Directors: Re-election of Dr. Franz-Peter Oesch and election of Elisabeth Gurtler

4.2 Election of Auditor: Retention of PricewaterhouseCoopers AG for a further year

SW	CH0010570759	LINDT & SPRUNGLI AG	135	4/16/2009		I	YES	Yes to all items	For the board	4/14/2009	4/14/2009	N
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1. 2008 Management Report

1.1 2008 Annual Report, Financial Statements of Nestle SA and Consolidated Financial Statements of the Nestle Group: Reports of the Statutory Auditors

1.2 Advisory vote on the 2008 Compensation Report

2. Release of the Board of Directors and the Management

3. Appropriation of profits resulting from the balance sheet of Nestle SA

4. Elections

4.1 Re-elections to the Board of Directors (Daniel Borel, Carolina Mueller-Moehl)

4.2 Election of the Statutory Auditors

VX	CH0012056047	NESTLE SA	2,127,000	4/23/2009	5. Capital Reduction	I	YES	Yes to all items	For the board	4/8/2009	4/8/2009	N
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FINANCIAL SERVICES

					1. Approval annual report 2008									
					2. Use and allocation of earnings									
					3. Management compensation report									
					4. Share buyback and capital reduction									
					5. Discharge of the board of directors and executive board									
					6. Election to the board of directors (Urs Wietlisbach and Dr. Wolfgang Zurcher to be re-elected and Dr. Peter Wuffli to be elected)									
					7. Election of the group and statutory auditors					Yes to all items except item 8	For the board except item 8			
PGHN SW	CH0024608827	PARTNERS GROUP	22,800	4/30/2009	8. Miscellaneous	I	YES					4/27/2009	4/27/2009	NA
		CONSTRUCTION & MATERIALS												

					1. Accept Financial Statements and Statutory Reports									
					2. Approve discharge of Board and Senior Management									
					3. Approve allocation of income and omission of dividends									
					4. Approve creation of CHF 26.4 million pool of capital with preemptive rights for purpose of stock dividend									
					5.1.1 Elect Adrian Loader as Director									
					5.1.2 Elect Thomas Schmidheiny as Director					Yes to all items	For the board	4/22/2009	4/22/2009	N/A
HOLN SW	CH0012214059	HOLCIM	70,000	5/7/2009		I	YES							
BEAN SW	CH0001503199	BELIMO HOLDING AG	1,141	4/27/2009	1. Presentation of the Approved Financial Statement and Business Report for the company and the group. Acceptance of the Auditor's Report	I	YES	Yes to all items	For the board			4/8/2009	4/8/2009	N/A



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2. Resolution on the distribution of profit

3. Resolution on the discharge of the members of the Supervisory Board

4. Elections for the Supervisory Board (Werner Buck, Martin Hess, Walter Linsi, Dr. Robert Straub, Prof. Dr. Peter Wehrli)

5. Election of the Auditing Agency

INDUSTRIAL GOODS & SERVICES

1. Approval of the Annual Report, of the Annual Account of the Inficon Holding AG and the consolidated Annual Accounts of the Inficon Group for the financial year 2008

2. Discharge of the Members of the Supervisory Board

3. Allocation of result

4. Statutory amendments

4.1 Amendment of Article 8.4

4.2 Introducing of the office period of 1 year for members of the board

4.3 Cancellation of the details on the Group Auditor

5. Re-election to the Supervisory Board

5.1 Re-election of Mr. Richard Fischer

5.2 Re-election of Mr. Mario Fontana

5.3 Re-election of Mr. Paul Otth

6. Re-election of Auditor

							Yes to					
							all	For the				
							items	board	4/15/2009	4/15/2009	N/A	
						I	YES					

IFCN  
SW CH0011029946 INFICON HOLDING AG

6,440 5/5/2009



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6a. Amend Articles  
RE: Elimination of  
Share Certificates

6b. Amend Articles  
RE: Reduction of  
Board terms to one  
year

6c. Amend Articles  
RE: Group Auditors

6d. Amend Article  
RE: Quorum  
Requirement for AGM  
resolution on  
dissolution of the  
company

PHARMACEUTICALS

NOVN CH0012005267 NOVARTIS AG  
VX

891,300	2/24/2009	1. Approval of the Annual Report, the Financial Statements of Novartis Ag and the Group Consolidated Financial Statements for the business year 2008	I (except 5.1)	YES	Yes to all items	For the board except for item 5.1	2/9/2009	2/9/2009	N/A
		2. Discharge from liability of the members of the Board of Directors and the Executive Committee							
		3. Appropriation of the Available Earnings of Novartis AG as per balance sheet and declaration of dividend							
		4. Reduction of Share Capital							
		5. Amendments to the Articles of Incorporation							
		5.1 The Board of Directors proposes the rejection of the following request from Ethos and eight other shareholders to amend the Articles of Incorporation (Article 18, para. 2 and Article 25, para. 3 to be added)							
		5.2 Purpose (Article 2, para. 3 to be added)							
		5.3 Auditors (Article 18 and Article 25 to be							

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revised)

6. Election to the Board of Directors

6.1 Retirement (Prof. Peter Burckhardt MD and Prof. William W. George)

6.2 Re-elections (Prof. Srikant M. Datar Ph.D., Andreas von Planta Ph.D., Dr.-Ing. Wendelin Wiedeking and Prof. Rolf M. Zinkernagel MD to 3 year terms)

6.3 Election of a new member (Prof. William Brody MD)

7. Appointment of the Auditor

RETAIL

1. Accept Financial Statements and Statutory Reports

2. Approve Remuneration Report

3. Approve discharge of Board and Senior Management

4. Approve allocation of income and dividends of CHF 7.00 per share

5.1.1 Reelect Stefano Pessina as Director

5.1.2 Reelect Paul Fasel as Director

5.1.3 Reelect Daniella Bosshardt-Hengartner as Director

5.2 Ratify Ernstyoung AG as Auditors

Yes to

all

items

For the

board

4/22/2009

4/22/2009

N/A

N/A

GALN SW CH0015536466 GALENICA AG

17,550

5/14/2009

TECHNOLOGY

TEMN VX CH0012453913 TEMENOS GROUP AG

1,264,000

6/5/2009

1. 2008 Annual Report, 2008 Annual Financial Statements, 2008 Consolidated Financial Statements and the Auditors Report

I

YES

Yes to all items

For the board

5/18/2009

5/18/2009

N/A

N/A

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2. Allocation of the balance sheet result

3. Discharge of members of the Board of Directors and Temenos Senior Management

4. Amendments of the Articles of Association

5. Elections of members of the Board of Directors

5.1 Re-election of Mr. Paul Selway-Swift (for a 3 year term)

5.1 Re-election of Mr. Mark Austen (for a 3 year term)

5.1 Re-election of Mr. Lewis Polk Rutherford (for a 3 year term)

UTILITY SUPPLIERS

1. Annual Report, Annual Accounts and Consolidated Annual Accounts 2008: Report of the Auditors

2. Allocation of Result

3. Statutory Amendments

4. Discharge to the Supervisory Board

5. Election to the Supervisory Board - Mr. Hartmut Geldmacher

BKWN SW	CH0021607004	BKW FMB ENERGIE AG	30,000	4/30/2009	6. Election of Auditors	I	YES	Yes to all items	For the board	4/8/2009	4/8/2009	N/A
CKWN SW	CH0020603475	CENTRAL. KRAFTWERKE AG	16,095	1/30/2009	1. Annual Report, Financial statement and consolidated financial statements 2007/2008. Auditors report and group auditors report.	I	YES	Yes to all items	For the board	1/9/2009	1/9/2009	N/A
					2. Discharge of the Board of Directors							
					3. Allocation of profit/loss							

4. Appointment of  
auditor



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3. Approve allocation of  
income and dividends  
of CHF 22 per share

4a. Re-elect Wolfgang  
Martz, Christian Budry,  
Bernard Grobety and  
Jean-Jacques Miauton  
as Directors and elect  
one new Director

4b. Ratify Ernst Young  
SA as Auditors

5. Transact other  
business (non-voting)



## 7/1/08 - 6/30/09 - EXTRAORDINARY MEETINGS

ISIN	HOLDINGS FINANCIAL SERVICES	Nb of Shares	Date of EGM 2009	Description of the matter voted	Proposed		Whether the fund cast its vote on the matter	How did the Fund vote	Whether the fund cast its vote for or against board	Date Proxy Was Received	Date Proxy Was Sent In	Re for vo / E t fu wo h vo
					by the issuer (I) or the shareholder (S)							
				1. Conversion of legal reserves into free reserves								
				2. Changes of corporate purpose (amendment of Article 2.1 the Articles of Incorporation)								
				3. Separation of Private Banking and Asset Management businesses								
				3.1 Distribution of a special dividend								
				3.2 Change of name (amendment of Article 1.1 of the Articles of Incorporation)								
				3.3 New Elections to the Board of Directors								
				3.3.1 Election of Mr. Johannes A. de Gier to the Board of Directors (for a term of two years)								
				3.3.2 Election of Mr. Hugh Scott-Barrett to the Board of Directors (for a term of two years)								
				3.3.3 Election of Mr. Dieter A. Enkelmann to the Board of Directors (for a term of two years)								
R VX	CH0029758650	JULIUS BAER	60,000	6/30/2009	4. Termination of the Share Buyback Programme 2008-2010 resolved in the year 2009	I	YES	Yes to all items	For the board	6/9/2009	6/9/2009	N/A
		UTILITY SUPPLIERS										
N SW	CH0034389707	ATEL HOLDING AG	35,023	1/27/2009	1. Amendment of Article 1 of the statutes (Aim of the company)	I	YES	Yes to all items	For the board	1/13/2009	1/13/2009	N/A
					2. Transfer of the Head Office of the company and amendment of Article 1 of the Articles of Association							

3. Capital decrease

4. Election to the Supervisory  
Board

**SIGNATURES**

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant)                    The Swiss Helvetia Fund, Inc.  
  
By (Signature and Title)\*   /s/ Rudolf Millisits  
   Rudolf Millisits, Chief Executive Officer  
  
Date                                July 29, 2009

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