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MFS SPECIAL VALUE TRUST
Form N-PX
August 26, 2009

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 811-5912

MFS SPECIAL VALUE TRUST
(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts 02116
(Address of principal executive offices) (Zip code)

Susan S. Newton
Massachusetts Financial Services Company
500 Boylston Street
Boston, Massachusetts 02116
(Name and address of agents for service)

Registrant's telephone number, including area code: (617) 954-5000

Date of fiscal year end: October 31

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

ITEM 1. PROXY VOTING RECORD.

***** FORM N-Px REPORT *****

ICA File Number: 811-05912
Reporting Period: 07/01/2008 - 06/30/2009
MFS Special Value Trust

===== MFS SPECIAL VALUE TRUST =====

ACCURIDE CORPORATION

Ticker: AURD Security ID: 004398103
Meeting Date: APR 22, 2009 Meeting Type: Annual
Record Date: MAR 12, 2009

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#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Mark D. Dalton	For	For	Management
1.2	Elect Director John D. Durrett, Jr.	For	For	Management
1.3	Elect Director Donald T. Johnson, Jr.	For	For	Management
1.4	Elect Director William M. Lasky	For	Withhold	Management
1.5	Elect Director Charles E. Mitchell Rentschler	For	For	Management
1.6	Elect Director Donald C. Roof	For	For	Management
2	Ratify Auditors	For	For	Management
3	Approve Executive Incentive Bonus Plan	For	For	Management

AMGEN, INC.

Ticker: AMGN Security ID: 031162100
 Meeting Date: MAY 6, 2009 Meeting Type: Annual
 Record Date: MAR 9, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director David Baltimore	For	For	Management
2	Elect Director Frank J. Biondi, Jr.	For	For	Management
3	Elect Director Francois de Carbonnel	For	For	Management
4	Elect Director Jerry D. Choate	For	For	Management
5	Elect Director Vance D. Coffman	For	For	Management
6	Elect Director Frederick W. Gluck	For	For	Management
7	Elect Director Frank C. Herring	For	For	Management
8	Elect Director Gilbert S. Omenn	For	For	Management
9	Elect Director Judith C. Pelham	For	For	Management
10	Elect Director J. Paul Reason	For	For	Management
11	Elect Director Leonard D. Schaeffer	For	For	Management
12	Elect Director Kevin W. Sharer	For	For	Management
13	Ratify Auditors	For	For	Management
14	Approve Omnibus Stock Plan	For	For	Management
15	Reduce Supermajority Vote Requirement	For	For	Management
16	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	For	Shareholder
17	Reincorporate in Another State [from Delaware to North Dakota]	Against	Against	Shareholder

BANK OF AMERICA CORP.

Ticker: BAC Security ID: 060505559
 Meeting Date: APR 29, 2009 Meeting Type: Annual
 Record Date: MAR 4, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director William Barnet, III	For	For	Management
1.2	Elect Director Frank P. Bramble, Sr.	For	For	Management
1.3	Elect Director Virgis W. Colbert	For	For	Management
1.4	Elect Director John T. Collins	For	For	Management
1.5	Elect Director Gary L. Countryman	For	For	Management
1.6	Elect Director Tommy R. Franks	For	For	Management
1.7	Elect Director Charles K. Gifford	For	For	Management
1.8	Elect Director Kenneth D. Lewis	For	For	Management
1.9	Elect Director Monica C. Lozano	For	For	Management
1.10	Elect Director Walter E. Massey	For	For	Management
1.11	Elect Director Thomas J. May	For	For	Management

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1.12	Elect Director Patricia E. Mitchell	For	For	Management
1.13	Elect Director Joseph W. Prueher	For	For	Management
1.14	Elect Director Charles O. Rossotti	For	For	Management
1.15	Elect Director Thomas M. Ryan	For	For	Management
1.16	Elect Director O. Temple Sloan, Jr.	For	For	Management
1.17	Elect Director Robert L. Tillman	For	For	Management
1.18	Elect Director Jackie M. Ward	For	For	Management
2	Ratify Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Report on Government Service of Employees	Against	Against	Shareholder
5	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Against	Shareholder
6	Provide for Cumulative Voting	Against	Against	Shareholder
7	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	For	Shareholder
8	Require Independent Board Chairman	Against	Against	Shareholder
9	Report on Predatory Lending Policies	Against	Against	Shareholder
10	Adopt Principles for Health Care Reform	Against	Against	Shareholder
11	TARP Related Compensation	Against	Against	Shareholder

BOSTON SCIENTIFIC CORP.

Ticker: BSX Security ID: 101137107
 Meeting Date: MAY 5, 2009 Meeting Type: Annual
 Record Date: MAR 6, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director John E. Abele	For	For	Management
2	Elect Director Ursula M. Burns	For	For	Management
3	Elect Director Marye Anne Fox	For	For	Management
4	Elect Director Ray J. Groves	For	For	Management
5	Elect Director Kristina M. Johnson	For	For	Management
6	Elect Director Ernest Mario	For	For	Management
7	Elect Director N.J. Nicholas, Jr.	For	For	Management
8	Elect Director Pete M. Nicholas	For	For	Management
9	Elect Director John E. Pepper	For	For	Management
10	Elect Director Uwe E. Reinhardt	For	For	Management
11	Elect Director Warren B. Rudman	For	For	Management
12	Elect Director John E. Sununu	For	For	Management
13	Elect Director James R. Tobin	For	For	Management
14	Ratify Auditors	For	For	Management
15	Other Business	For	Against	Management

BUCKEYE TECHNOLOGIES INC.

Ticker: BKI Security ID: 118255108
 Meeting Date: NOV 5, 2008 Meeting Type: Annual
 Record Date: SEP 12, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director George W. Bryan	For	For	Management
1.2	Elect Director R. Howard Cannon	For	For	Management
1.3	Elect Director K. Buckman Gibson	For	For	Management
2	Ratify Auditors	For	For	Management

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CABLEVISION SYSTEMS CORP.

Ticker: CVC Security ID: 12686C109
 Meeting Date: MAY 21, 2009 Meeting Type: Annual
 Record Date: MAR 31, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Zachary W. Carter	For	For	Management
1.2	Elect Director Charles D. Ferris	For	For	Management
1.3	Elect Director Thomas V. Reifenheiser	For	For	Management
1.4	Elect Director John R. Ryan	For	For	Management
1.5	Elect Director Vincent Tese	For	For	Management
1.6	Elect Director Leonard Tow	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	For	Management

CHEVRON CORPORATION

Ticker: CVX Security ID: 166764100
 Meeting Date: MAY 27, 2009 Meeting Type: Annual
 Record Date: APR 1, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director S. H. Armacost	For	For	Management
1.2	Elect Director L. F. Deily	For	For	Management
1.3	Elect Director R. E. Denham	For	For	Management
1.4	Elect Director R. J. Eaton	For	For	Management
1.5	Elect Director E. Hernandez	For	For	Management
1.6	Elect Director F. G. Jenifer	For	For	Management
1.7	Elect Director S. Nunn	For	For	Management
1.8	Elect Director D. J. O'Reilly	For	For	Management
1.9	Elect Director D. B. Rice	For	For	Management
1.10	Elect Director K. W. Sharer	For	For	Management
1.11	Elect Director C. R. Shoemate	For	For	Management
1.12	Elect Director R. D. Sugar	For	For	Management
1.13	Elect Director C. Ware	For	For	Management
1.14	Elect Director J. S. Watson	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Executive Incentive Bonus Plan	For	For	Management
4	Amend Omnibus Stock Plan	For	For	Management
5	Amend Articles/Bylaws/Charter -- Call Special Meetings	Against	For	Shareholder
6	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Against	Shareholder
7	Adopt Quantitative GHG Goals for Products and Operations	Against	Against	Shareholder
8	Adopt Guidelines for Country Selection	Against	Against	Shareholder
9	Adopt Human Rights Policy	Against	Against	Shareholder
10	Report on Market Specific Environmental Laws	Against	Against	Shareholder

COMCAST CORP.

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Ticker: CMCSA Security ID: 20030N101
 Meeting Date: MAY 13, 2009 Meeting Type: Annual
 Record Date: MAR 4, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director S. Decker Anstrom	For	For	Management
1.2	Elect Director Kenneth J. Bacon	For	For	Management
1.3	Elect Director Sheldon M. Bonovitz	For	For	Management
1.4	Elect Director Edward D. Breen	For	For	Management
1.5	Elect Director Julian A. Brodsky	For	For	Management
1.6	Elect Director Joseph J. Collins	For	For	Management
1.7	Elect Director J. Michael Cook	For	For	Management
1.8	Elect Director Gerald L. Hassell	For	For	Management
1.9	Elect Director Jeffrey A. Honickman	For	For	Management
1.10	Elect Director Brian L. Roberts	For	For	Management
1.11	Elect Director Ralph J. Roberts	For	For	Management
1.12	Elect Director Dr. Judith Rodin	For	For	Management
1.13	Elect Director Michael I. Sovern	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Qualified Employee Stock Purchase Plan	For	For	Management
4	Amend Restricted Stock Plan	For	For	Management
5	Amend Stock Option Plan	For	For	Management
6	Increase Disclosure of Executive Compensation	Against	Against	Shareholder
7	Seek Shareholder Approval on Certain Future Death Benefit Arrangements	Against	Against	Shareholder
8	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Against	Shareholder
9	Adopt a Recapitalization Plan	Against	Against	Shareholder

 D.R. HORTON, INC.

Ticker: DHI Security ID: 23331A109
 Meeting Date: JAN 29, 2009 Meeting Type: Annual
 Record Date: DEC 2, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Donald R. Horton	For	For	Management
1.2	Elect Director Bradley S. Anderson	For	For	Management
1.3	Elect Director Michael R. Buchanan	For	For	Management
1.4	Elect Director Michael W. Hewatt	For	For	Management
1.5	Elect Director Bob G. Scott	For	For	Management
1.6	Elect Director Donald J. Tomnitz	For	For	Management
1.7	Elect Director Bill W. Wheat	For	For	Management
2	Amend EEO Policy to Prohibit Discrimination based on Sexual Orientation and Gender Identity	Against	Against	Shareholder
3	Require a Majority Vote for the Election of Directors	Against	Against	Shareholder
4	Other Business	For	Against	Management

 DYNEGY, INC.

Ticker: DYN Security ID: 26817G102

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Meeting Date: MAY 22, 2009 Meeting Type: Annual

Record Date: MAR 24, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director David W. Biegler	For	For	Management
1.2	Elect Director Thomas D. Clark, Jr.	For	For	Management
1.3	Elect Director Victor E. Grijalva	For	For	Management
1.4	Elect Director Patricia A. Hammick	For	For	Management
1.5	Elect Director George L. Mazanec	For	For	Management
1.6	Elect Director Howard B. Sheppard	For	For	Management
1.7	Elect Director William L. Trubeck	For	For	Management
1.8	Elect Director Bruce A. Williamson	For	For	Management
2	Ratify Auditors	For	For	Management
3	Adopt Quantitative GHG Goals for Products and Operations	Against	Against	Shareholder

MASCO CORPORATION

Ticker: MAS Security ID: 574599106

Meeting Date: MAY 12, 2009 Meeting Type: Annual

Record Date: MAR 16, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Thomas G. Denomme	For	For	Management
1.2	Elect Director Richard A. Manoogian	For	For	Management
1.3	Elect Director Mary Ann Van Lokeren	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	For	Management
4	Amend Omnibus Stock Plan	For	For	Management

NAFTOGAZ OF UKRAINE NJSC

Ticker: Security ID: X5599VAA9

Meeting Date: NOV 14, 2008 Meeting Type: Bondholder

Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Approve Grant by SBPLC of Waiver of Rights and Remedies Granted to SBPLC under U.S.\$500,000,000 Loan Facility to NJSC Naftogaz of Ukraine Pursuant to Sept. 29, 2004, Loan Agreement between SBPLC (Lender) and Naftogaz (Borrower); Approve Related Matters	For	Abstain	Management

OWENS-ILLINOIS, INC.

Ticker: OI Security ID: 690768403

Meeting Date: APR 23, 2009 Meeting Type: Annual

Record Date: FEB 24, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Gary F. Colter	For	For	Management

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1.2	Elect Director David H.Y. Ho	For	For	Management
1.3	Elect Director Corbin A. McNeill, Jr.	For	For	Management
1.4	Elect Director Helge H. Wehmeier	For	For	Management
2	Ratify Auditors	For	For	Management
3	Approve Increase in Size of Board	For	For	Management
4	Amend Omnibus Stock Plan	For	For	Management

PALL CORP.

Ticker: PLL Security ID: 696429307
 Meeting Date: NOV 19, 2008 Meeting Type: Annual
 Record Date: SEP 30, 2008

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Cheryl W. Grise	For	For	Management
1.2	Elect Director Ulric S. Haynes, Jr.	For	For	Management
1.3	Elect Director Ronald L. Hoffman	For	For	Management
1.4	Elect Edwin W. Martin, Jr.	For	For	Management
1.5	Elect Director Katharine L. Plourde	For	For	Management
1.6	Elect Director Heywood Shelley	For	For	Management
1.7	Elect Director Edward Travaglianti	For	For	Management
2	Ratify Auditors	For	For	Management
3	Amend Restricted Stock Plan	For	For	Management
4	Amend Omnibus Stock Plan	For	For	Management

PINNACLE ENTERTAINMENT, INC.

Ticker: PNK Security ID: 723456109
 Meeting Date: MAY 5, 2009 Meeting Type: Annual
 Record Date: MAR 10, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Daniel R. Lee	For	Withhold	Management
1.2	Elect Director Stephen C. Comer	For	For	Management
1.3	Elect Director John V. Giovenco	For	Withhold	Management
1.4	Elect Director Richard J. Goeglein	For	Withhold	Management
1.5	Elect Director Ellis Landau	For	For	Management
1.6	Elect Director Bruce A. Leslie	For	For	Management
1.7	Elect Director James L. Martineau	For	Withhold	Management
1.8	Elect Director Michael Ornest	For	For	Management
1.9	Elect Director Lynn P. Reitnouer	For	Withhold	Management
2	Approve Stock Option Exchange Program	For	Against	Management
3	Ratify Auditors	For	For	Management

SANDRIDGE ENERGY, INC.

Ticker: SD Security ID: 80007P307
 Meeting Date: JUN 5, 2009 Meeting Type: Annual
 Record Date: APR 8, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Director Daniel W. Jordan	For	For	Management
2	Ratify Auditors	For	For	Management

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3 Approve Omnibus Stock Plan For Against Management

TIME WARNER CABLE INC.

Ticker: TWC Security ID: 88732J207
 Meeting Date: JUN 3, 2009 Meeting Type: Annual
 Record Date: APR 8, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Carole Black	For	For	Management
2	Elect Director Glenn A. Britt	For	For	Management
3	Elect Director Thomas H. Castro	For	For	Management
4	Elect Director David C. Chang	For	For	Management
5	Elect Director James E. Copeland, Jr.	For	For	Management
6	Elect Director Peter R. Haje	For	For	Management
7	Elect Director Donna A. James	For	For	Management
8	Elect Director Don Logan	For	For	Management
9	Elect Director N.J. Nicholas, Jr.	For	For	Management
10	Elect Director Wayne H. Pace	For	For	Management
11	Elect Director Edward D. Shirley	For	For	Management
12	Elect Director John E. Sununu	For	For	Management
13	Ratify Auditors	For	For	Management

WINDSTREAM CORP.

Ticker: WIN Security ID: 97381W104
 Meeting Date: MAY 6, 2009 Meeting Type: Annual
 Record Date: MAR 9, 2009

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Carol B. Armitage	For	For	Management
1.2	Elect Director Samuel E. Beall, III	For	For	Management
1.3	Elect Director Dennis E. Foster	For	For	Management
1.4	Elect Director Francis X. Frantz	For	For	Management
1.5	Elect Director Jeffery R. Gardner	For	For	Management
1.6	Elect Director Jeffrey T. Hinson	For	For	Management
1.7	Elect Director Judy K. Jones	For	For	Management
1.8	Elect Director William A. Montgomery	For	For	Management
1.9	Elect Director Frank E. Reed	For	For	Management
2	Ratify Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	Against	Against	Shareholder
4	Require Independent Board Chairman	Against	Against	Shareholder

===== END NPX REPORT

SIGNATURES

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

Registrant: MFS SPECIAL VALUE TRUST

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By (Signature and Title) MARIA F. DWYER*

Maria F. Dwyer, Principal Executive Officer

Date: August 26, 2009

*By (Signature and Title) /s/ Susan S. Newton

Susan S. Newton, as attorney-in-fact

* Executed by Susan S. Newton on behalf of Maria F. Dwyer pursuant to a Power of Attorney dated October 27, 2008. (1)

(1) Incorporated by reference to MFS Series Trust XIII (File Nos. 2-74959 and 811-3327) Post-Effective Amendment No. 42 filed with the SEC via EDGAR on June 25, 2009.