

SWISS HELVETIA FUND, INC.
Form N-PX
August 31, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05128

The Swiss Helvetia Fund, Inc.

(Exact name of registrant as specified in charter)

1270 Avenue of the Americas, Suite 400

New York, NY 10020

(Address of principal executive offices) (Zip code)

Rudolf Millisits, COO

Hottinger Capital Corp.

1270 Avenue of the Americas, Suite 400

New York, NY 10020

(Name and address of agent for service)

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

Date of fiscal year end: December 31

Date of reporting period: July 1, 2010 - June 30, 2011

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

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review, inspection, and policymaking roles.

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

PROXY VOTING RECORD

FOR PERIOD JULY 1, 2010 TO JUNE 30, 2011

6/30/09 - 6/30/10 - ORDINARY GENERAL MEETINGS

Ticker	ISIN	HOLDINGS	Nb of Shares	Date of AGM 2011	Agenda	Proposed by the issuer (I) or the shareholder (S)	Whether the fund cast its vote on the matter	How the fund did the vote	Whether the fund cast its vote for or against board	Date Proxy Was Received	Date Proxy Was Sent In	Reason for not voting/ How the fund would have voted
		BANKS										
CSGN	CH0012138530	CREDIT SUISSE GROUP	300,000	4/29/2011		I	YES		FOR	4/5/2011	4/5/2011	N/A
					1. Annual report, parent company s 2010 financial statements and Group s 2010 consolidated financial statements and Group s 2010 consolidated financial statements		YES					
					1.1 Presentation of the annual report, the parent company s 2010 financial statements, the Group s 2010 consolidated financial statements and the 2010 remuneration report		YES					
					1.2 Consultative vote on the 2010 remuneration report		YES					
					1.3 Approval of the annual report, the parent		YES					

company's 2010 financial statements and the Group's 2010 consolidated financial statements	
2. Discharge of the acts of the Members of the Board of Directors and Executive Board	YES
3. Appropriation of retained earnings and distribution against reserves from capital contributions	YES
3.1 Resolution on the appropriation of retained earnings	YES
3.2 Resolution on the distribution against reserves from capital contributions	YES
4. Changes in share capital	YES
4.1 Increase of conditional capital for the purpose of contingent convertible bonds	YES
4.2 Renewing the authorized capital	YES
4. Other amendment of the Articles of Association	YES
5. Elections	YES
5.1 Elections to the Board of Directors	YES
5.2 Election of the independent auditors	YES
5.3 Election of the special auditors	YES

6.3 Creation and issue of new Bons de Jouissance	YES
7. Miscellaneous	YES

4. Appropriation of the available earnings as per balance sheet 2010; conversion and appropriation of reserves from capital contribution dividend from reserves from capital contributions

5. Elections to the Board of Directors

YES

6. Election of the external auditor

YES

FOOD AND BEVERAGES

LISN CH0010570759 Lindt Spruengli AG 135 4/28/2011

I NO

Meeting advice
was not received

1. Approval of the annual report, the financial statements of Chocoladefabriken Lindt & Sprungli AG and the group consolidated financial statements of the Lindt & Sprungli group for the business year 2010 audit reports considered

2. Discharge of The board of directors

3. Distribution of net earnings of Chocoladefabriken Lindt & Sprungli AG

4. Re-election of two members of the board of directors

4.1. Re-election of Mr. Antonio Bulgheroni

4.2 Re-election of Mr. Ernst Tanner

5. Re-election of auditor

Meeting advice

NESN CH0038863350 Nestle SA 1,231,000 4/14/2011

I NO

was not received

1. Annual Report 2010

1.1 Annual Report, financial statements of Nestle S.A. and consolidated financial statements of the Nestle Group for 2010; reports of the statutory auditors

1.2 Advisory vote on the Compensation Report 2010

2. Release of the Board of Directors and of the Management

3. Appropriation of profits resulting from the balance sheet of Nestle S.A.

4. Elections

4.1 Re-elections to the Board of Directors

4.2 Elections to the Board of Directors

**4.3 Re-election of the
statutory auditors**

5. Capital reduction

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4. Elections	YES
4.1 Election to the Board of Directors	YES
4.2 Re-election of PriceWaterhouseCooper SA Pully as branch auditors for fiscal 2011	YES

		CONSTRUCTION AND MATERIALS										
BEAN	CH0001503199	Belimo Holdings	2,850	4/4/2011	I	YES	FOR	3/22/2011	3/22/2011	N/A		
											1. Approval of the annual report including the financial statements, management report and consolidated financial statements for 2010.	YES
											2. Resolution on appropriation of available earnings	YES
											3. Discharge of the Board of Director	YES
											4. Election to the Board of Directors	YES
											5. Election of the statutory auditors	YES
FORN	CH0003541510	Forbo	5,498	4/29/2011	I	YES	FOR	4/11/2011	4/15/2011	N/A		
											1. Reporting on the financial year 2010	YES
											1.1 Annual Report, Annual Statements and Consolidated Financial Statements for the Financial Year 2010 and receipt of the Reports of the Statutory Auditor	YES
											1.2 Consultative vote on the remuneration report of 2010	YES
											2. Discharge of the members of the Board of Directors and the members of the Executive Board	YES
											3. Appropriation of available earnings, allocation from the general capital contribution reserves to free capital contribution reserves and withholding tax-free distribution of a dividend from free capital contribution reserves	YES
											4. Capital reductions as a result of the share buyback program and corresponding amendment to the articles of association	YES
											5. Approval of a new share buyback program	YES
											6. Elections to the Board of Directors	YES

**7. Election of the
statutory auditor**

YES

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

**6. Appointment of
auditors**

YES

AFGN	CH0110240600	AFG Arbonia-Forster Holding AG	1,401	4/29/2011	I	YES	FOR	4/11/2011	4/12/2011	N/A
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|---|---|
| <p>1. Approval of the annual report, annual accounts and the financial statements 2010</p> <p>2. Discharge of the Board of Directors</p> <p>3. Use of general reserves, reserves from capital contributions and of profits</p> <p>3.1 Allocation from the general statutory reserves to the reserves from capital contribution</p> <p>3.2 Withholding tax-free dividends from the reserves from capital contributions</p> <p>3.3 Years in 2010 profit brought forward from the previous year net profit carried forward</p> <p>4. Appointment of auditors</p> <p>5. Miscellaneous</p> | <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> |
|---|---|

INDUSTRIAL GOODS &

SERVICES

SGSN	CH0002497458	SGS SA	3,200	3/15/2011	I	YES	FOR	3/1/2011	3/1/2011	N/A
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| <p>1. Approval of the 2010 Annual Report and accounts of SGS SA and of the consolidated accounts of the SGS Group</p> <p>2. Approval of the Group 2010 report on remuneration</p> <p>3. Discharge of the members of the Board of Directors and of the management</p> <p>4. Decision on the appropriation of profits from the Balance Sheet of SGS SA</p> <p>5. Election to the Board of Directors</p> <p>6. Election of Auditors</p> | <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> <p>YES</p> |
|--|---|

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

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

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

release of these CHF 21.7 million and of CHF 10.00 per share to make. As an ex-date is the 2nd May, 2011. As record-date of the 4th May, 2011, and the dividend payment date as the 5th May 2011 proposed

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|---|-----|
| 4. Statutes changed due to the introduction of the securities act | YES |
| 5. Election and Re-Elections to the Board of Directors for a period of one year | YES |
| 6. Re-election of Auditors | YES |

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KNIN	CH0025238863	Kuehne & Nagel International AG	54,744	5/10/2011	I	YES	FOR	5/3/2011	5/3/2011	N/A
SWTQ	CH0010754924	Schweiter Technologies AG	6,464	5/12/2011	I	YES	FOR	5/3/2011	5/3/2011	N/A

3. Discharge of members of the board of directors and of the group executive committee	YES
4. Changes to the Articles of Incorporation	YES
4.1 Deletion of article 25 para. 2	YES
4.2 Deletion of article 27 BIS	YES
5. Re-election of Board of Directors	YES
5.2 Re-election of auditors	YES

2. Appropriation of profits	YES
3. Discharge of the Board of Directors	YES
4. Election to the Board of Directors	YES
5. Re-election of Pricewaterhouse Coopers as auditors	YES

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

Financial Statements

**2. Apporpriation of
the results**

**3. Release of the
members of the
Board of Directors
and of management**

**4. Election to the
board of Directors**

**4.1 Re-elect Mr.
Steven D. Skolsky**

**4.2 Re-elect Dr.
Anthony Man**

**4.3 Re-elect Mr.
Ronald Sacott**

**5. Election of
statutory auditors,
Price Waterhouse
Coopers**

**6. Renewal of the
otherwise unchanged
authorized share
capital**

RETAIL											
GALN	CH0015536466	Galenica AG	24,950	5/5/2011	I	YES	FOR	4/15/2011	4/15/2011	N/A	
											1. Annual Report, Annual Accounts 2010 of the Galencia AG, Financial Statements 2010, the Galencia Group for 2010; Reports of the Auditors
											YES
											2. Remuneration report
											YES
											3. Discharge of the Board of Directors and the General
											YES
											4. Resolution on the appropriation of Net Profit in 2010
											YES
											5. Elections
											YES
											5.1 Re-election to the Board of Directors
											YES
											5.2 Auditors
											YES
VALN	CH0002088976	Valora Holding AG	9,000	4/15/2011	I	YES	FOR	4/5/2011	4/5/2011	N/A	
											1. Approval of the 2010 annual report and the financial statements of Valora Holding AG, of the 2010 consolidated financial statements of the Valora Group, and of the remuneration report
											YES
											1.1 Approval of the annual report, the financial statements of Valora Holding AG and the consolidated financial statements of the Valora Group
											YES
											1.2 Remuneration report (for approval by consultative vote)
											YES
											2. Resolution on the appropriation of the profit of Valora Holding AG available for distribution
											YES
											3. Discharge of the members of the Board of Directors and of Group Executive Management from their responsibility for conduct of business
											YES
											4. Repurchase of company shares
											YES
											5. Authorized share capital increase
											YES
											6. Elections to the Board of Directors
											YES

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

YES

TECHNOLOGY											
HUBN	CH0030380734	Huber Suhner AG	94,000	4/13/2011		I	YES	FOR	3/30/2011	4/1/2011	N/A
					1. Annual report, annual accounts and consolidated accounts 2010 as well as report of the auditors		YES				
					2. Allocation of profits		YES				
					3. Discharge to the members of the Board of Directors and of the Executive Group Management		YES				
					4. Elections		YES				
					4.1 Re-election of Rolf Seiffert		YES				
					5. Election of the auditors		YES				
MBTN	CH0108503795	Meyer Burger Technology AG	121,000	4/21/2011		I	YES	FOR	3/30/2011	4/1/2011	N/A
					1. Approval of the annual report 2010, the financial statements 2010, and the consolidated financial statements 2010. Presentation of the reports of the auditors		YES				
					2. Appropriation of profit		YES				
					3. Discharge of the members of the Board and Chief Executive Officer		YES				
					4. Election to the Board		YES				
					5. Appointment of auditors		YES				
TEMN	CH0012453913	Temenos Group AG	149,500	6/17/2011		I	YES	FOR	5/27/2011	5/27/2011	N/A
					1. 2010 annual report, 2010 annual financial statements (including the remuneration report), 2010 consolidated financial statements and the auditors report		YES				
					2. Approve allocation of Income and Omission of Dividends		YES				
					3. Approve transfer of CHF 21.1 million from retained earnings to general reserve from capital contributions		YES				
					4. Discharge of members of the Board of Directors and senior management		YES				
					5. Approve creation of CHF 71.5 million pool of capital without preemptive rights		YES				
					6. Approve addition of CHF 8.9 million to existing pool of capital without preemptive rights for granting stock options to		YES				

employees

**7. Elections and
re-elections to the Board
of Directors**

YES

**8. Ratify
PricewaterhouseCoopers
SA as the auditors**

YES

RIGN	CH0048265513	Energy	Transocean Ltd.	209,000	5/13/2011	I	YES	FOR	4/15/2011	4/15/2011	N/A

SIGNATURES

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

(Registrant) The Swiss Helvetia Fund, Inc.

By (Signature and Title)* /s/ Rudolf Millisits
 Rudolf Millisits, Chief Executive Officer

Date August 31, 2011

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