

JOHN HANCOCK PREMIUM DIVIDEND FUND
Form DEF 14A
November 25, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 14A**

**PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (Amendment No. _____)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Under §240.14a-12

JOHN HANCOCK PREMIUM DIVIDEND FUND

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

November 28, 2011

John Hancock Bank and Thrift Opportunity Fund
John Hancock Preferred Income Fund
John Hancock Preferred Income Fund II
John Hancock Preferred Income Fund III
John Hancock Premium Dividend Fund
John Hancock Tax-Advantaged Dividend Income Fund
John Hancock Tax-Advantaged Global Shareholder Yield Fund

Dear Shareholder:

As a shareholder in one or more of the funds listed above, you are cordially invited to attend the annual shareholder meeting on Friday, January 20, 2012, at 2:00 p.m., Eastern Time, to be held at the offices of John Hancock Funds, 601 Congress Street, Boston, Massachusetts 02210.

Elect your fund's Board of Trustees

The enclosed proxy statement includes a proposal to elect three Trustees for a term ending in 2015 or such earlier date as required by the By-Laws of the funds. Each of the nominees currently serves as a John Hancock Fund Trustee, and two of the three nominees are independent of John Hancock management. The proxy statement includes a brief description of each nominee's background.

Your vote is important!

I encourage you to exercise your rights as a shareholder by reviewing the enclosed proxy statement and then voting your shares either through the Internet, by telephone or by mail. If you choose to vote by mail, please complete the enclosed proxy card, sign it and mail it to us immediately in the enclosed postage-paid return envelope. Your prompt response will help avoid the cost of additional mailings at your fund's expense.

If you have any questions, please call 1-800-852-0218, Monday through Friday, between 9:00 a.m. and 7:00 P.M., Eastern Time.

Thank you in advance for your prompt action on this very important matter.

Sincerely,

/s/ Keith F. Hartstein

Keith F. Hartstein
President and Chief Executive Officer

**JOHN HANCOCK BANK AND THRIFT OPPORTUNITY FUND
JOHN HANCOCK PREFERRED INCOME FUND
JOHN HANCOCK PREFERRED INCOME FUND II
JOHN HANCOCK PREFERRED INCOME FUND III
JOHN HANCOCK PREMIUM DIVIDEND FUND
JOHN HANCOCK TAX-ADVANTAGED DIVIDEND INCOME FUND
JOHN HANCOCK TAX-ADVANTAGED GLOBAL SHAREHOLDER YIELD FUND
601 Congress Street, Boston, Massachusetts 02210**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS
To Be Held on January 20, 2012**

This is the formal agenda for your fund's shareholder meeting. It tells you what matters will be voted on and the time and place of the meeting, should you wish to attend in person.

To the shareholders of the funds listed above:

A shareholder meeting for each fund will be held at 601 Congress Street, Boston, Massachusetts 02210, on Friday, January 20, 2012, at 2:00 p.m., Eastern Time, for the following purposes:

- (1) To elect three (3) Trustees to serve for a three-year term ending at the Annual Meeting of Shareholders in 2015 or such earlier date as required by the By-Laws of the funds (all funds).
- (2) To transact such other business as may properly come before the meeting or any adjournment of the meeting.

Your Trustees recommend that you vote in favor of the election of each of the three nominees.

Shareholders of record of each fund as of the close of business on November 1, 2011 are entitled to notice of, and to vote at, the fund's annual meeting and at any adjournment thereof.

Whether or not you expect to attend the meeting, please complete and return the enclosed proxy card in the accompanying envelope. No postage is necessary if mailed in the United States.

**Important Notice Regarding the Availability of Proxy Materials for
the Shareholder Meeting to Be Held on January 20, 2012.**

The proxy statement is available at: <http://www.proxyvoting.com/jhf>

By order of the Board of Trustees,
Thomas M. Kinzler
Secretary

November 28, 2011

**JOHN HANCOCK BANK AND THRIFT OPPORTUNITY FUND
JOHN HANCOCK PREFERRED INCOME FUND
JOHN HANCOCK PREFERRED INCOME FUND II
JOHN HANCOCK PREFERRED INCOME FUND III
JOHN HANCOCK PREMIUM DIVIDEND FUND
JOHN HANCOCK TAX-ADVANTAGED DIVIDEND INCOME FUND
JOHN HANCOCK TAX-ADVANTAGED GLOBAL SHAREHOLDER YIELD FUND
601 Congress Street, Boston, Massachusetts 02210**

**ANNUAL MEETING OF SHAREHOLDERS
To Be Held on January 20, 2012**

PROXY STATEMENT

This proxy statement contains the information that a shareholder should know before voting on the proposal described in the notice. *Each fund will furnish, without charge, a copy of its Annual Report and/or Semiannual Report to any shareholder upon request by writing to the fund at 601 Congress Street, Boston, Massachusetts 02210 or by calling 1-800-892-9552.*

This proxy statement is being used in connection with the solicitation of proxies by the Board of Trustees at the annual meeting of each of John Hancock Bank and Thrift Opportunity Fund (Bank and Thrift), John Hancock Preferred Income Fund (Preferred Income), John Hancock Preferred Income Fund II (Preferred Income II), John Hancock Preferred Income Fund III (Preferred Income III), John Hancock Premium Dividend Fund (Premium Dividend), John Hancock Tax-Advantaged Dividend Income Fund (Tax-Advantaged Dividend), and John Hancock Tax-Advantaged Global Shareholder Yield Fund (Tax-Advantaged Global). The meeting will be held at 601 Congress Street, Boston, Massachusetts 02210, on Friday, January 20, 2012, at 2:00 p.m., Eastern Time. Shareholders of each fund are being asked to vote on the proposal to elect Trustees. The proxy statement and proxy card are being mailed to shareholders on or about November 28, 2011.

If a shareholder signs the enclosed proxy card and returns it in time to be voted at the meeting, the shareholder's shares will be voted in accordance with the shareholder's instructions. Signed proxies with no instructions will be voted FOR the proposal. If a shareholder wishes to revoke his or her proxy, he or she may do so before it is exercised at the meeting by filing a written notice of revocation with the fund at 601 Congress Street, Boston, Massachusetts 02210, by returning a signed proxy with a later date before the meeting or, if attending the meeting and voting in person, by notifying the fund's secretary (without complying with any formalities) at any time before the proxy is voted.

Although the annual meetings of the funds are being held jointly and proxies are being solicited through the use of this joint proxy statement, shareholders of each fund will vote separately as to the proposal.

Record Ownership

The Trustees of each fund have fixed the close of business on November 1, 2011 as the record date to determine which shareholders are entitled to vote at the meeting. Shareholders of each fund are entitled to one vote per share on all business of the meeting or any adjournment of the meeting relating to their fund. On the record date, the following number of shares of beneficial interest of each fund were outstanding:

Fund

Shares

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Bank and Thrift	19,012,764.0000
Preferred Income	25,918,330.0000
Preferred Income II	21,190,118.0000
Preferred Income III	31,451,955.0000
Premium Dividend	49,969,926.9617
Tax-Advantaged Dividend	37,734,746.0000
Tax-Advantaged Global	9,467,556.0000

To the best knowledge of the relevant fund, the shareholders listed below owned more than 5% of the fund's shares as of the date indicated. Information related to these shareholders may be different as of the record date.

Name of Fund	Name and Address of Owner	Percent
Preferred Income III	Spectrum Asset Management, Inc. 2 High Ridge Park Stamford, Connecticut 06905	6.37% ⁽¹⁾
	Nuveen Asset Management 333 W. Wacker Drive Chicago, Illinois 60606	6.25% ⁽²⁾
Premium Dividend	Commerce Insurance Company 211 Main Street Webster, Massachusetts 01570	21.90% ⁽³⁾
Tax-Advantaged Dividend	First Trust Portfolios LP 120 East Liberty Drive Wheaton, Illinois 60187	8.42% ⁽⁴⁾
Tax-Advantaged Global	First Trust Portfolios LP 120 East Liberty Drive Wheaton, Illinois 60187	10.23% ⁽³⁾

(1) As of September 30, 2011.

(2) As of August 31, 2011.

(3) As of June 30, 2011.

(4) As of December 31, 2010.

PROPOSAL

ELECTION OF TRUSTEES

General

Holders of the shares of each fund are entitled to elect three Trustees at this meeting. Stanley Martin, John A. Moore and John G. Vrysen have been designated as subject to election by holders of the shares of each fund.

Each Board of Trustees is divided into three staggered term classes, with the term of one class expiring each year, and no term continuing for longer than three years after the applicable election. Should a Trustee in a class wish to serve an additional term, he or she must stand for re-election. Classifying the Trustees in this manner may prevent replacement of a majority of the Trustees for a period of up to two years. Effective December 31, 2011, Charles L. Ladner, a Trustee of each fund, will retire from each Board. Effective on that date, each fund's Board of Trustees will consist of ten members. In addition, the three staggered term classes will then include two classes composed of three Trustees each and one class composed of four Trustees.

As of the date of this proxy, each nominee for election currently serves as a Trustee of each fund. Using the enclosed proxy card, a shareholder may authorize the proxies to vote his or her shares for the nominees, or the shareholder may withhold from the proxies authority to vote his or her shares for one or more of the nominees. If no contrary instructions are given, the proxies will vote FOR the nominees. Each of the nominees has consented to his nomination and has agreed to serve if elected. If, for any reason, any nominee should not be available for election or able to serve as a Trustee, the proxies will exercise their voting power in favor of such substitute nominee, if any, as the funds Trustees may designate. The funds have no reason to believe that it will be necessary to designate a substitute nominee.

Proposal

For each fund, Messrs. Martin, Moore and Vrysen are the current nominees for election by the shareholders.

Vote Required for the Proposal

The vote of a plurality of the votes cast by the shares of a fund is sufficient to elect each nominee to serve as a Trustee of that fund.

Each Board recommends that shareholders of each fund vote FOR each of the three nominees in the Proposal.

Information Concerning Nominees and Trustees

The following table sets forth certain information regarding the nominees for election to the Boards. The table also shows each nominee's principal occupation or employment and other directorships during the past five years and the number of John Hancock funds overseen by the current Trustees. Following Charles L. Ladner's retirement on December 31, 2011, the Board of each fund will consist of ten Trustees, eight of whom are not interested persons (as defined in the Investment Company Act of 1940, as amended (the "1940 Act")) of the funds ("Independent Trustees"). The table also lists the Trustees who are not currently standing for election. No information is provided with respect to Charles L. Ladner, a Trustee of each fund, because his term of office will end on December 31, 2011. The address of each nominee is 601 Congress Street, Boston, Massachusetts 02210.

Name, (Year of Birth) and Position with the Fund	Principal Occupation(s) and Other Directorships During the Past Five Years	Trustee Since	Number of John Hancock Funds Overseen
NOMINEES STANDING FOR ELECTION TERM TO EXPIRE IN 2015			
Independent Trustees			
Stanley Martin (1947)	Senior Vice President/Audit Executive, Federal Home Loan Mortgage Corporation (2004–2006); Executive Vice President/Consultant, HSBC Bank USA (2000–2003); Chief Financial Officer/Executive Vice President, Republic New York Corporation & Republic National Bank of New York (1998–2000); Partner, KPMG LLP (KPMG) (1971–1998).	2008 (A G)	47
John A. Moore ⁽¹⁾ (1939)	President and Chief Executive Officer, Institute for Evaluating Health Risks, (nonprofit institution) (until 2001); Senior Scientist, Sciences International (health research) (until 2003); Former Assistant Administrator & Deputy Administrator, Environmental Protection Agency; Principal, Hollyhouse (consulting) (since 2000); Director, CIIT Center for Health Science Research (nonprofit research) (until 2007).	2002 (A C, E) 2003 (D) 2004 (F) 2007 (G)	47
Non-Independent Trustee			
John G. Vrysen ⁽²⁾ (1955)	Senior Vice President, John Hancock Financial Services (since 2006); Director, Executive Vice President and Chief Operating Officer, John Hancock Advisers, LLC, John Hancock Investment Management Services, LLC and John Hancock Funds, LLC (since 2005); Chief Operating Officer, John Hancock Funds II and John Hancock Variable	2009 (A G)	47

Insurance Trust (since 2007); Chief Operating
Officer, John Hancock retail funds⁽³⁾ (until 2009);
Trustee, John Hancock retail funds⁽³⁾ (since 2009).

Name, (Year of Birth) and Position with the Fund	Principal Occupation(s) and Other Directorships During the Past Five Years	Trustee Since	Number of John Hancock Funds Overseen
TRUSTEES NOT STANDING FOR ELECTION TERM TO EXPIRE IN 2014			
Independent Trustees			
James F. Carlin (1940)	Chief Executive Officer, Director and Treasurer, Alpha Analytical Laboratories (environmental, chemical and pharmaceutical analysis) (since 1985); Part Owner and Treasurer, Lawrence Carlin Insurance Agency, Inc. (since 1995); Chairman and Chief Executive Officer, CIMCO, LLC (management/investments) (since 1987).	1994 (A) 1989 (E) 2002 (B C) 2003 (D) 2004 (F) 2007 (G)	47
William H. Cunningham (1944)	Professor, University of Texas, Austin, Texas (since 1971); former Chancellor, University of Texas System and former President of the University of Texas, Austin, Texas; Director of the following: LIN Television (since 2009); Lincoln National Corporation (insurance) (Chairman since 2009 and Director since 2006); Resolute Energy Corporation (since 2009); Nanomedical Systems, Inc. (biotechnology company) (Chairman since 2008); Yorktown Technologies, LP (tropical fish) (Chairman since 2007); Greater Austin Crime Commission (since 2001); Southwest Airlines (since 2000); former Director of the following: Introgen (manufacturer of biopharmaceuticals) (until 2008); Hicks Acquisition Company I, Inc. (until 2007); Jefferson-Pilot Corporation (diversified life insurance company) (until 2006); and former Advisory Director, JP Morgan Chase Bank (formerly Texas Commerce Bank Austin) (until 2009).	1994 (A, E) 2002 (B C) 2003 (D) 2004 (F) 2007 (G)	47
Gregory A. Russo (1949)	Vice Chairman, Risk & Regulatory Matters, KPMG LLP (KPMG) (2002 2006); Vice Chairman, Industrial Markets, KPMG (1998 2002).	2008 (A G)	47

Name, (Year of Birth) and Position with the Fund	Principal Occupation(s) and Other Directorships During the Past Five Years	Trustee Since	Number of John Hancock Funds Overseen
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**TRUSTEES NOT STANDING FOR ELECTION
TERM TO EXPIRE IN 2013**

Independent Trustees

Deborah C. Jackson (1952)	President, Cambridge College, Cambridge, Massachusetts (since May 2011); Chief Executive Officer, American Red Cross of Massachusetts Bay (2002 – May 2011); Board of Directors of Eastern Bank Corporation (since 2001); Board of Directors of Eastern Bank Charitable Foundation (since 2001); Board of Directors of American Student Assistance Corporation (1996 – 2009); Board of Directors of Boston Stock Exchange (2002 – 2008); Board of Directors of Harvard Pilgrim Healthcare (health benefits company) (2007 – 2011).	2008 (A G)	47
Patti McGill Peterson (1943)	Presidential Advisor for Global Initiatives, American Council on Education (since 2011); Chairperson of the Board of John Hancock retail funds ⁽³⁾ (during 2009 and 2010); Principal, PMP Globalinc (consulting) (2007 – 2011); Senior Associate, Institute for Higher Education Policy (2007 – 2011); Executive Director, CIES (international education agency) (until 2007); Vice President, Institute of International Education (until 2007); Former President Wells College, St. Lawrence University and the Association of Colleges and Universities of the State of New York. Director of the following: Mutual Fund Directors Forum (since 2011); Niagara Mohawk Power Corporation (until 2003); Security Mutual Life (insurance) (until 1997); ONBANK (until 1993). Trustee of the following: Board of Visitors, The University of Wisconsin, Madison (since 2007); Ford Foundation, International Fellowships Program (until 2007); UNCF, International Development Partnerships (until 2005); Roth Endowment (since 2002); Council for International Educational Exchange (since 2003).	2002 (A C, E) 2003 (D) 2004 (F) 2007 (G)	47

Name, (Year of Birth) and Position with the Fund	Principal Occupation(s) and Other Directorships During the Past Five Years	Trustee Since	Number of John Hancock Funds Overseen
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**TRUSTEES NOT STANDING FOR ELECTION
TERM TO EXPIRE IN 2013**

Independent Trustee

Steven R. Pruchansky (1944) Chairman	Chairman (since January 2011); Chairman and Chief Executive Officer, Greenscapes of Southwest Florida, Inc. (since 2000); Director and President, Greenscapes of Southwest Florida, Inc. (until 2000); Member, Board of Advisors, First American Bank (until 2010); Managing Director, Jon James, LLC (real estate) (since 2000); Director, First Signature Bank & Trust Company (until 1991); Director, Mast Realty Trust (until 1994); President, Maxwell Building Corp. (until 1991).	1994 (A) 1992 (E) 2002 (B) C) 2003 (D) 2004 (F) 2007 (G)	47
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Non-Independent Trustee

Hugh McHaffie ⁽²⁾ (1959)	Executive Vice President, John Hancock Financial Services (since 2006, including prior positions); President of John Hancock Variable Insurance Trust and John Hancock Funds II (since 2009); Trustee, John Hancock retail funds ⁽³⁾ (since 2010); Chairman and Director, John Hancock Advisers, LLC, John Hancock Investment Management Services, LLC and John Hancock Funds, LLC (since 2010); Senior Vice President, Individual Business Product Management, MetLife, Inc. (1999 - 2006).	2010 (A) G)	47
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- (1) Mr. Moore's term of office will end when he retires as a Trustee on December 31, 2012.
- (2) Because Messrs. McHaffie and Vrysen are senior executives or directors with the adviser and its affiliates, each of them is considered an interested person (as defined in the 1940 Act) of the funds.
- (3) John Hancock retail funds is comprised of the series of John Hancock Funds III and 12 other investment companies, as well as ten closed-end funds (including Bank and Thrift, Preferred Income, Preferred Income II, Preferred Income III, Premium Dividend, Tax-Advantaged Dividend and Tax-Advantaged Global).
- (A) Bank and Thrift
- (B) Preferred Income
- (C) Preferred Income II
- (D) Preferred Income III

- (E) Premium Dividend
- (F) Tax-Advantaged Dividend
- (G) Tax-Advantaged Global

Additional Information About the Nominees and Trustees

In addition to the description of each nominee's and Trustee's Principal Occupation(s) and Other Directorships set forth above, the following provides further information about each nominee's and Trustee's specific experience, qualifications, attributes or skills. The information in this section should not be understood to mean that any of the nominees or Trustees is an expert within the meaning of the federal securities laws.

Although the Board's Nominating, Governance and Administration Committee has general criteria that guides its choice of candidates to serve on the Board (as discussed below under Board Committees), there are no specific required qualifications for Board membership. In considering nominees, although this Committee does not have a formal policy to consider diversity when identifying candidates for the position of Independent Trustee, as a matter of practice, this Committee considers the overall diversity of the Board with respect to backgrounds, professional experience, education, skill, and viewpoint. In addition, as part of its annual self-evaluation, the Board has an opportunity to consider the diversity of its members, including specifically whether the Board's members have the right mix of characteristics, experiences and skills. The results of the self-evaluation are considered by the Nominating, Governance and Administration Committee in its decision-making process with respect to candidates for the position of Independent Trustee. The Board believes that the different perspectives, viewpoints, professional experience, education, and individual qualities of each nominee and trustee represent a diversity of experiences and a variety of complementary skills. Each nominee and Trustee has experience as a Trustee of each fund, as well as experience as a Trustee of other John Hancock funds. It is the Trustees' belief that this allows the Board, as a whole, to oversee the business of each fund in a manner consistent with the best interests of the fund's shareholders. When considering potential nominees to fill vacancies on the Board, and as part of its annual self-evaluation, the Board reviews the mix of skills and other relevant experiences of the Trustees.

James F. Carlin As a senior officer of a scientific testing laboratory, insurance companies and management companies, Mr. Carlin has experience in the management of operating and finance companies. He also has experience as a board member of other entities.

William H. Cunningham Mr. Cunningham has management and operational oversight experience as a former Chancellor and President of a major university. Mr. Cunningham has expertise in corporate governance as a Professor of business ethics. He also has oversight and corporate governance experience as a current and former director of a number of operating companies, including an insurance company.

Deborah C. Jackson Ms. Jackson has management and operational oversight experience as the president of a college and as the former chief executive officer of a major charitable organization. She also has oversight and corporate governance experience as a current and former director of various corporate organizations, including a bank, an insurance company and a regional stock exchange, and nonprofit entities.

Stanley Martin As a certified public accountant and former partner in a major independent certified public accounting firm, Mr. Martin has accounting and executive experience. Mr. Martin also has experience as a former senior officer of a federal government-sponsored entity and of two major banks.

Hugh McHaffie Through his positions as a senior executive of Manulife Financial Corporation's U.S. Wealth Management division, his prior position as a senior executive of MetLife, and membership in the Society of Actuaries and American Academy of Actuaries, Mr. McHaffie has experience in the development and management of registered investment companies, variable annuities and retirement products, enabling him to provide management input to the Board.

Patti McGill Peterson Ms. McGill Peterson has planning and management advisory experience as principal of a consulting firm. She also has management and operational oversight experience as a former college and university president. She also has oversight and corporate governance experience as a current and former director of various corporate organizations, including a bank and an insurance company, and nonprofit entities.

John A. Moore Dr. Moore has management and operational oversight experience from his current and former positions as a senior executive of scientific research organizations and as a senior administrator of the Environmental Protection Agency. He also has oversight and corporate governance experience as a director of a scientific research

organization.

Steven R. Pruchansky Mr. Pruchansky has entrepreneurial, executive and financial experience as a chief executive officer of an operating services company and a current and former director of real estate and banking companies. Mr. Pruchansky, an Independent Trustee, serves as the Board's Chairman.

Gregory A. Russo As a certified public accountant and former partner in a major independent registered public accounting firm, Mr. Russo has accounting and executive experience.

John G. Vrysen Through his positions as Director, Executive Vice President and Chief Operating Officer of the adviser, position as a senior executive of Manulife Financial Corporation, the adviser's parent company, positions with other affiliates of the adviser, and current and former memberships in the Society of Actuaries, Canadian Institute of Actuaries and American Academy of Actuaries, Mr. Vrysen has experience in the development and management of registered investment companies, variable annuities and retirement products, enabling him to provide management input to the Board.

Duties of Trustees; Board Meetings and Board Committees

Each fund is organized as a Massachusetts business trust. Under the funds' Declarations of Trust, the Trustees are responsible for managing the affairs of the funds, including the appointment of advisers and subadvisers. Each Trustee has the experience, skills, attributes or qualifications described above (see Principal Occupation(s) and Other Directorships and Additional Information About the Nominees and Trustees above). The Board appoints officers who assist in managing the day-to-day affairs of the funds. With respect to Preferred Income and Preferred Income II, each Board met seven times during the fiscal year ended July 31, 2011. With respect to Preferred Income III, the Board met ten times during the fiscal year ended July 31, 2011. With respect to Bank and Thrift and Tax-Advantaged Global, each Board met six times during the fiscal year ended October 31, 2011. The Board of Premium Dividend met eight times during the fiscal year ended October 31, 2011, and the Board of Tax-Advantaged Dividend met nine times during the fiscal year ended October 31, 2011. No Trustee attended fewer than 75% of the aggregate of: (1) the total number of Board meetings; and (2) the total number of meetings held by all committees on which he or she served. The funds hold joint meetings of the Trustees and all committees. One Trustee attended the joint 2011 annual meeting of shareholders of the funds that was held on January 21, 2011.

The Board has appointed an Independent Trustee as Chairman. The Chairman presides at meetings of the Trustees and may call meetings of the Board and any Board committee whenever he deems it necessary. The Chairman participates in the preparation of the agenda for meetings of the Board and the identification of information to be presented to the Board with respect to matters to be acted upon by the Board. The Chairman also acts as a liaison with the funds management, officers, attorneys, and other Trustees generally between meetings. The Chairman may perform such other functions as may be requested by the Board from time to time. The Board has also designated a Vice Chairman to serve in the absence of the Chairman. Except for any duties specified pursuant to each Trust's Declaration of Trust or By-Laws, or as assigned by the Board, the designation of a Trustee as Chairman or Vice Chairman does not impose on that Trustee any duties, obligations or liability that are greater than the duties, obligations or liability imposed on any other Trustee, generally. The Board has designated a number of standing committees as further described below, each of which has a Chairman. The Board also designates working groups or ad hoc committees as it deems appropriate.

The Board believes that this leadership structure is appropriate because it allows the Board to exercise informed and independent judgment over matters under its purview, and it allocates areas of responsibility among committees or working groups of Trustees and the full Board in a manner that enhances effective oversight. The Board considers leadership by an Independent Trustee as Chairman to be integral to promoting effective independent oversight of the funds' operations and meaningful representation of the shareholders' interests, given the amount of assets that these funds represent. The Board also believes that having a super-majority of Independent Trustees is appropriate and in the best interest of the funds' shareholders. Nevertheless, the Board also believes that having interested persons serve on the Board brings corporate and financial viewpoints that are, in the Board's view, crucial elements in its decision-making process. In addition, the Board believes that Mr. McHaffie and Mr. Vrysen, each of whom is a senior executive of the adviser, Manulife Financial Corporation (the adviser's parent company), and of other affiliates of the

adviser, provide the Board with the adviser's perspective in managing and sponsoring the funds. The leadership structure of the Board may be changed, at any time and in the discretion of the Board, including in response to changes in circumstances or the characteristics of each fund.

Board Committees

Each Board has five standing committees: the Audit Committee; the Compliance Committee; the Nominating, Governance and Administration Committee; the Investment Performance Committee A; and the Contracts/Operations Committee.

The current membership of each committee is set forth below. As Chairman of the Board, Mr. Pruchansky is considered an *ex officio* member of each committee and, therefore, he is able to attend and participate in any committee meeting, as appropriate. As Chairman for the two-year period ended December 31, 2010, Ms. McGill Peterson was an *ex officio* member of each committee.

Audit	Compliance	Nominating, Governance and Administration	Investment Performance A	Contracts/Operations
Mr. Ladner ⁽¹⁾	Mr. Carlin	All Independent	Ms. Jackson	All Independent
Mr. Martin	Mr. Cunningham	Trustees	Mr. Ladner ⁽¹⁾	Trustees
Ms. McGill Peterson	Ms. Jackson		Mr. Martin	
			Ms. McGill	
Mr. Moore	Mr. Russo		Peterson	
			Mr. Vrysen	

(1) Mr. Ladner will retire as a Trustee of each fund on December 31, 2011.

Audit Committee. The Board has an Audit Committee in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the Exchange Act), which is comprised of all of the Independent Trustees as defined in the rules of the New York Stock Exchange and Section 2(a)(19) of the 1940 Act. Each Audit Committee member is financially literate, with at least one having accounting or financial management expertise. The Board has adopted a written charter for the Committee. This Committee recommends to the full Board independent registered public accounting firms for each fund, oversees the work of the independent registered public accounting firm in connection with each fund's audit, communicates with the independent registered public accounting firm on a regular basis and provides a forum for the independent registered public accounting firm to report and discuss any matters it deems appropriate at any time. Mr. Martin serves as Chairman of this Committee. The Audit Committee held seven meetings during the fiscal year ended July 31, 2011 and eight meetings during the fiscal year ended October 31, 2011. The written charter of the Audit Committee is included as Attachment 1 to this proxy statement.

The Audit Committee reports that it has: (1) reviewed and discussed each fund's audited financial statements with management; (2) discussed with the independent registered public accounting firm the matters required to be discussed pursuant to Public Company Accounting Oversight Board Auditing Standards, AU Section 380; (3) received written disclosures and a letter from the independent registered public accounting firm required by applicable requirements of the Public Company Accounting Oversight Board regarding communications concerning independence and discussed with the independent registered public accounting firm the firm's independence; and (4) based on these discussions, recommended to the Board that each fund's financial statements be included in each fund's annual report for the last fiscal year. The written report of the Audit Committee immediately follows the Audit Committee Charter, which is included as Attachment 1 to this proxy statement.

Compliance Committee. The primary role of this Committee is to oversee the activities of each fund's Chief Compliance Officer (CCO); the implementation and enforcement of each fund's compliance policies and procedures; and compliance with each fund's and the Independent Trustees' Codes of Ethics. Mr. Russo serves as Chairman of this Committee. This Committee held four meetings during the fiscal year ended July 31, 2011 and four meetings during the fiscal year ended October 31, 2011.

Nominating, Governance and Administration Committee. This Committee is comprised of all of the Independent Trustees as defined in the rules of the New York Stock Exchange and Section 2(a)(19) of the 1940 Act. The purpose of this Committee is to make determinations and recommendations to the Board on issues related to the composition and operation of the Board, corporate governance matters applicable to the Independent Trustees, and issues related to complex-wide matters and practices designed to facilitate uniformity and

administration of the Board's oversight of the funds. This Committee is solely responsible for the selection and recommendation to the Board of Independent Trustee candidates. Mr. Pruchansky serves as Chairman of this Committee. This Committee held three meetings during the fiscal year ended July 31, 2011 and three meetings during the fiscal year ended October 31, 2011. Each fund's Board has adopted a written charter for the Nominating, Governance and Administration Committee. A copy of the Charter is included as Attachment 2 to this proxy statement.

In reviewing a potential nominee and in evaluating the renomination of current Independent Trustees, this Committee will generally apply the following criteria: (i) the nominee's reputation for integrity, honesty and adherence to high ethical standards; (ii) the nominee's business acumen, experience and ability to exercise sound judgments; (iii) a commitment to understand the funds and the responsibilities of a trustee of an investment company; (iv) a commitment to regularly attend and participate in meetings of the Board and its committees; (v) the ability to understand potential conflicts of interest involving management of the funds and to act in the interests of all shareholders; and (vi) the absence of a real or apparent conflict of interest that would impair the nominee's ability to represent the interests of all the shareholders and to fulfill the responsibilities of an Independent Trustee. This Committee does not necessarily place the same emphasis on each criteria and each nominee may not have each of these qualities.

As long as a current Independent Trustee continues, in the opinion of this Committee, to satisfy these criteria, each fund anticipates that the Committee would favor the renomination of a current Independent Trustee rather than a new candidate. Consequently, while this Committee will consider nominees recommended by shareholders to serve as Independent Trustees, the Committee may act upon such recommendations only if there is a vacancy on the Board or the Committee determines that the selection of a new or additional Independent Trustee is in the best interests of a fund.

While the Committee is solely responsible for the selection and recommendation to the Board of Independent Trustee candidates, the Committee may consider nominees recommended by any source, including fund shareholders, management and Committee members, as it deems appropriate. Any such recommendations from shareholders shall be directed to the Secretary of the relevant fund at such address as is set forth in the fund's disclosure documents. Recommendations from management may be submitted to the Committee Chairman. All recommendations shall include all information relating to such person that is required to be disclosed in solicitations of proxies for the election of Board members and as specified in the relevant fund's By-Laws, and must be accompanied by a written consent of the proposed candidate to stand for election if nominated for the Board and to serve if elected by shareholders. The Committee's process for identifying and evaluating nominees to serve as Independent Trustees of the funds is set forth in Annex A to the Committee's Charter.

Investment Performance Committee A. This Committee monitors and analyzes the performance of the funds generally, consults with the adviser as necessary if a fund requires special attention, and reviews peer groups and other comparative standards as necessary. Mr. Ladner serves as Chairman of Investment Performance Committee A. As indicated above, Mr. Ladner will retire as a Trustee of each fund on December 31, 2011. This Committee held seven meetings during the fiscal year ended July 31, 2011 and seven meetings during the fiscal year ended October 31, 2011.

Contracts/Operations Committee. This Committee is composed of all of the Independent Trustees and oversees the initiation, operation, and renewal of the various contracts between the funds and other entities. These contracts include advisory and subadvisory agreements, custodial and transfer agency agreements and arrangements with other service providers. Dr. Moore serves as Chairman of this Committee. This Committee held four meetings during the fiscal year ended July 31, 2011 and three meetings during the fiscal year ended October 31, 2011.

Annually, the Board evaluates its performance and that of its Committees, including the effectiveness of the Board's Committee structure.

Risk Oversight

As registered investment companies, the funds are subject to a variety of risks, including investment risks, financial risks, compliance risks, and operational risks. As part of its overall activities, the Board oversees the management of the funds' risk management structure by various departments of the adviser, including: Investment Management Services Group (which oversees the funds' subadvisers and investment management operations) (IMS), Fund Administration, Legal, the Product Group (which oversees new product development and marketplace positioning), and Internal Audit, as well as by the funds' CCO. The responsibility to manage the funds' risk management structure on a day-to-day basis is subsumed within the adviser's overall investment management responsibilities. The adviser has its own, independent interest in risk management. The adviser's risk management program is part of the overall risk management program of Manulife Financial Corporation, the adviser's parent company.

The Board recognizes that it is not possible to identify all of the risks that may affect the funds or to develop processes and controls to eliminate or mitigate their occurrence or effects. The Board discharges risk oversight as part of its overall activities, with the assistance of its Investment Performance, Audit, Compliance, and Contracts/Operations Committees. In addressing issues regarding each fund's risk management between meetings, appropriate representatives of the adviser communicate with the Chairman of the Board, the relevant Committee Chair or the fund's CCO, who is directly accountable to the Board. As appropriate, the Chairman of the Board and the Committee Chairs confer among themselves, with the fund's CCO, the adviser, other service providers, external fund counsel, and counsel to the Independent Trustees, to identify and review risk management issues that may be placed on the full Board's agenda and/or that of an appropriate Committee for review and discussion with management.

The Audit Committee assists the Board in reviewing with the independent auditors, at various times throughout the year, matters relating to financial reporting matters. In addition, this Committee oversees the process of each fund's valuation of its portfolio securities, with day-to-day responsibility for valuation determinations having been delegated to the funds' Pricing Committee (comprised of officers of the funds).

Investment Performance Committee A assists the Board in overseeing the significant investment policies of each fund. The adviser monitors these policies and may recommend changes to this Committee in response to subadviser requests or other circumstances. On a quarterly basis, this Committee reviews reports from IMS and the Product Group regarding each fund's investment performance, which include information about investment risks and how they are managed.

The Compliance Committee assists the Board in overseeing the activities of the funds' CCO with respect to the compliance programs of each fund, the adviser, the subadviser, and certain of the funds' other service providers. This Committee and the Board receive and consider the CCO's annual written report, which, among other things, summarizes material compliance issues that arose during the previous year and any remedial action taken to address these issues, as well as any material changes to the compliance programs. This Committee and the Board also receive and consider reports from the funds' CCO throughout the year. As part of its oversight responsibilities, the Board has approved various compliance policies and procedures.

Each of the above Board Committees meets at least quarterly. Each Committee presents reports to the Board, which may prompt further discussion of issues concerning the oversight of the funds' risk management. The Board also may discuss particular risks that are not addressed in the Committee process.

The Contracts/Operations Committee assists the Board in overseeing the adviser's management of each fund's operational risks, particularly as it regards vendor management and the quality of services provided by various service providers. This Committee periodically reviews reports from Fund Administration on these issues and discusses its

findings with the Board. Among other things, in its annual review of each fund's advisory and subadvisory agreements, this Committee and the Board receive and review information provided by the adviser and the subadviser relating to their operational capabilities, financial condition and resources.

The Board also has a Nominating, Governance and Administration Committee that, among other matters, periodically reviews the Board's committee structure and the charters of the Board's committees, and recommends to the Board such changes as it deems appropriate. This Committee also coordinates and

administers an annual self-evaluation of the Board that includes a review of its effectiveness in overseeing the number of funds in the fund complex and the effectiveness of its committee structure. The Board may, at any time and in its discretion, change the manner in which it conducts its risk oversight role.

The adviser also has its own, independent interest in risk management. In this regard, the adviser has appointed a Risk and Investment Operations Committee, consisting of senior personnel from each of the adviser's functional departments. This Committee reports periodically to the Board on risk management matters. The adviser's risk management program is part of the overall risk management program of John Hancock, the adviser's parent company. John Hancock's Chief Risk Officer supports the adviser's risk management program, and at the Board's request will report on risk management matters.

Executive Officers

The following table presents information regarding the current principal officers of the funds who are neither current Trustees nor Nominees. The address of each officer is 601 Congress Street, Boston, Massachusetts 02210.

Name, (Year of Birth) and Position with the Fund	Year Commenced Service	Principal Occupation(s) During Past Five Years
Keith F. Hartstein (1956) President and Chief Executive Officer	2005 (A - F) 2007 (G)	Senior Vice President, John Hancock Financial Services (since 2004); Director, President and Chief Executive Officer, John Hancock Advisers, LLC and John Hancock Funds, LLC (since 2005); Director, John Hancock Asset Management a division of Manulife Asset Management (US) LLC (since 2005); Director, John Hancock Investment Management Services, LLC (since 2006); President and Chief Executive Officer, John Hancock retail funds (since 2005); Member, Investment Company Institute Sales Force Marketing Committee (since 2003).
Thomas M. Kinzler (1955) Secretary and Chief Legal Officer	2006 (A - F) 2007 (G)	Vice President, John Hancock Financial Services (since 2006); Secretary and Chief Legal Counsel, John Hancock Advisers, LLC, John Hancock Investment Management Services, LLC and John Hancock Funds, LLC (since 2007); Secretary and Chief Legal Officer, John Hancock retail funds, John Hancock Funds II and John Hancock Variable Insurance Trust (since 2006); Vice President and Associate General Counsel, Massachusetts Mutual Life Insurance Company (1999 - 2006); Secretary and Chief Legal Counsel, MML Series Investment Fund (2000 - 2006); Secretary and Chief Legal Counsel, MassMutual Select Funds and MassMutual Premier Funds (2004 - 2006).
Francis V. Knox, Jr. (1947) Chief Compliance Officer	2005 (A - F) 2007 (G)	Vice President, John Hancock Financial Services (since 2005); Chief Compliance Officer, John Hancock retail funds, John Hancock Funds II, John Hancock Variable Insurance Trust, John Hancock Advisers, LLC and John Hancock Investment

Management Services, LLC (since 2005); Vice President and Chief Compliance Officer, John Hancock Asset Management a division of Manulife Asset Management (US) LLC (2005 - 2008).

