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FRANKLIN UNIVERSAL TRUST
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August 31, 2007

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT
INVESTMENT COMPANY

Investment Company Act file number 811-05569

FRANKLIN UNIVERSAL TRUST

(Exact name of registrant as specified in charter)

ONE FRANKLIN PARKWAY, SAN MATEO, CA 94403-1906

(Address of principal executive offices) (Zip code)

CRAIG S. TYLE, ONE FRANKLIN PARKWAY, SAN MATEO, CA 94403-1906

(Name and address of agent for service)

Registrant's telephone number, including area code: (650) 312-2000

Date of fiscal year end: 8/31

Date of reporting period: 6/30/07

ITEM 1. PROXY VOTING RECORDS.

ALLIANT ENERGY CORP.

Ticker: LNT Security ID: 018802108
Meeting Date: MAY 10, 2007 Meeting Type: Annual
Record Date: MAR 20, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director James A. Leach	For	For	Management
1.2	Elect Director Michael L. Bennett	For	For	Management
1.3	Elect Director Darryl B. Hazel	For	For	Management
1.4	Elect Director David A. Perdue	For	For	Management
1.5	Elect Director Judith D. Pyle	For	Withhold	Management

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2	Ratify Auditors	For	For	Management
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AMEREN CORPORATION

Ticker: AEE Security ID: 023608102
Meeting Date: APR 24, 2007 Meeting Type: Annual
Record Date: MAR 6, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Stephen F. Brauer	For	For	Management
1.2	Elect Director Susan S. Elliott	For	For	Management
1.3	Elect Director Gayle P. W. Jackson	For	For	Management
1.4	Elect Director James C. Johnson	For	For	Management
1.5	Elect Director Richard A. Liddy	For	For	Management
1.6	Elect Director Gordon R. Lohman	For	For	Management
1.7	Elect Director Charles W. Mueller	For	For	Management
1.8	Elect Director Douglas R. Oberhelman	For	For	Management
1.9	Elect Director Gary L. Rainwater	For	For	Management
1.10	Elect Director Harvey Saligman	For	For	Management
1.11	Elect Director Patrick T. Stokes	For	For	Management
1.12	Elect Director Jack D. Woodard	For	For	Management
2	Ratify Auditors	For	For	Management
3	Reduce the Release of Radioactive Materials from Callaway Facility	Against	Against	Shareholder

AMERICAN ELECTRIC POWER CO.

Ticker: AEP Security ID: 025537101
Meeting Date: APR 24, 2007 Meeting Type: Annual
Record Date: MAR 6, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director E.R. Brooks	For	For	Management
1.2	Elect Director Donald M. Carlton	For	For	Management
1.3	Elect Director Ralph D. Crosby, Jr.	For	For	Management
1.4	Elect Director John P. DesBarres	For	For	Management
1.5	Elect Director Robert W. Fri	For	For	Management
1.6	Elect Director Linda A. Goodspeed	For	For	Management
1.7	Elect Director William R. Howell	For	For	Management
1.8	Elect Director Lester A. Hudson, Jr.	For	For	Management
1.9	Elect Director Michael G. Morris	For	For	Management
1.10	Elect Director Lionel L. Nowell III	For	For	Management
1.11	Elect Director Richard L. Sandor	For	For	Management
1.12	Elect Director Donald G. Smith	For	For	Management
1.13	Elect Director Kathryn D. Sullivan	For	For	Management
2	Amend Executive Incentive Bonus Plan	For	For	Management
3	Ratify Auditors	For	For	Management

ANGLOGOLD ASHANTI LTD.

Ticker: AU Security ID: 035128206
Meeting Date: DEC 11, 2006 Meeting Type: Annual
Record Date: NOV 2, 2006

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#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	SPECIAL RESOLUTION NUMBER 1 THE CREATION OF E ORDINARY SHARES	For	For	Management
2	SPECIAL RESOLUTION NUMBER 2 AMENDMENT TO ARTICLES OF ASSOCIATION	For	For	Management
3	ORDINARY RESOLUTION NUMBER 1 ADOPTION OF THE BOKAMOSO EMPLOYEE SHARE OWNERSHIP PLAN	For	For	Management
4	ORDINARY RESOLUTION NUMBER 2 SPECIFIC ISSUE OF SHARES FOR CASH	For	For	Management
5	ORDINARY RESOLUTION NUMBER 3 SPECIFIC ISSUE OF SHARES FOR CASH	For	For	Management
6	ORDINARY RESOLUTION NUMBER 4 AUTHORITY TO GIVE EFFECT TO THE ABOVE RESOLUTIONS	For	For	Management

ANGLOGOLD ASHANTI LTD.

Ticker: AU Security ID: 035128206
Meeting Date: MAY 4, 2007 Meeting Type: Annual
Record Date: MAR 19, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Accept Financial Statements and Statutory Reports for Year Ended 12-31-06	For	For	Management
2	Reelect F.B. Arisman as Director	For	For	Management
3	Reelect R.E. Bannerman as Director	For	For	Management
4	Reelect W.A. Nairn as Director	For	For	Management
5	Reelect S.R. Thompson as Director	For	For	Management
6	Reelect J.H. Mensah as Director Appointed During the Year	For	For	Management
7	Reelect W.L. Nkuhlu as Director Appointed During the Year	For	For	Management
8	Reelect S.M. Pityana as Director Appointed During the Year	For	For	Management
9	Place Authorized But Unissued Shares under Control of Directors	For	For	Management
10	Approve Issuance of Shares without Preemptive Rights up to a Maximum of 10 Percent of Issued Capital	For	For	Management
11	Approve Remuneration of Directors	For	For	Management
12	Authorize Repurchase of Up to 20 Percent of Issued Share Capital	For	For	Management

ATMOS ENERGY CORP.

Ticker: ATO Security ID: 049560105
Meeting Date: FEB 7, 2007 Meeting Type: Annual
Record Date: DEC 11, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert W. Best	For	For	Management
1.2	Elect Director Thomas J. Garland	For	For	Management
1.3	Elect Director Phillip E. Nichol	For	For	Management
1.4	Elect Director Charles K. Vaughan	For	For	Management
2	Amend Omnibus Stock Plan	For	For	Management

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3	Approve/Amend Executive Incentive Bonus Plan	For	For	Management
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BARRICK GOLD CORP.

Ticker: ABX Security ID: 067901108
Meeting Date: MAY 2, 2007 Meeting Type: Annual/Special
Record Date: MAR 14, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director H. L. Beck	For	For	Management
1.2	Elect Director C. W. D. Birchall	For	For	Management
1.3	Elect Director D. J. Carty	For	For	Management
1.4	Elect Director G. Cisneros	For	For	Management
1.5	Elect Director M. A. Cohen	For	For	Management
1.6	Elect Director P. A. Crossgrove	For	For	Management
1.7	Elect Director J. W. Crow	For	For	Management
1.8	Elect Director R. M. Franklin	For	For	Management
1.9	Elect Director P. C. Godsoe	For	For	Management
1.10	Elect Director J. B. Harvey	For	For	Management
1.11	Elect Director B. Mulroney	For	For	Management
1.12	Elect Director A. Munk	For	For	Management
1.13	Elect Director P. Munk	For	For	Management
1.14	Elect Director S. J. Shapiro	For	For	Management
1.15	Elect Director G. C. Wilkins	For	For	Management
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Remuneration of Auditors	For	For	Management
3	Amend Stock Option Plan	For	For	Management

CENTERPOINT ENERGY INC.

Ticker: CNP Security ID: 15189T107
Meeting Date: MAY 24, 2007 Meeting Type: Annual
Record Date: MAR 26, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Michael E. Shannon	For	For	Management
1.2	Elect Director Donald R. Campbell	For	For	Management
1.3	Elect Director Milton Carroll	For	Withhold	Management
1.4	Elect Director Peter S. Wareing	For	For	Management
2	Ratify Auditors	For	For	Management
3	Declassify the Board of Directors	Against	For	Shareholder
4	Other Business	None	For	Management

CONSTELLATION ENERGY GROUP, INC.

Ticker: CEG Security ID: 210371100
Meeting Date: DEC 8, 2006 Meeting Type: Annual
Record Date: OCT 27, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Douglas L. Becker	For	Withhold	Management

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1.2	Elect Director Edward A. Crooke	For	For	Management
1.3	Elect Director Mayo A. Shattuck III	For	For	Management
1.4	Elect Director Michael D. Sullivan	For	Withhold	Management
2	Ratify Auditors	For	For	Management
3	Declassify the Board of Directors	None	For	Shareholder

CONSTELLATION ENERGY GROUP, INC.

Ticker: CEG Security ID: 210371100
 Meeting Date: MAY 18, 2007 Meeting Type: Annual
 Record Date: MAR 16, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Yves C. de Balmann	For	For	Management
2	Elect Director Douglas L. Becker	For	Against	Management
3	Elect Director James T. Brady	For	For	Management
4	Elect Director Edward A. Crooke	For	For	Management
5	Elect Director James R. Curtiss	For	Against	Management
6	Elect Director Freeman A. Hrabowski, III	For	Against	Management
7	Elect Director Nancy Lampton	For	For	Management
8	Elect Director Robert J. Lawless	For	Against	Management
9	Elect Director Lynn M. Martin	For	Against	Management
10	Elect Director Mayo A. Shattuck, III	For	For	Management
11	Elect Director Michael D. Sullivan	For	Against	Management
12	Ratify Auditors	For	For	Management
13	Approve Omnibus Stock Plan	For	For	Management
14	Approve Executive Incentive Bonus Plan	For	For	Management

DOMINION RESOURCES, INC.

Ticker: D Security ID: 25746U109
 Meeting Date: APR 27, 2007 Meeting Type: Annual
 Record Date: FEB 23, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Peter W. Brown	For	For	Management
1.2	Elect Director George A. Davidson, Jr.	For	For	Management
1.3	Elect Director Thomas F. Farrell, II	For	For	Management
1.4	Elect Director John W. Harris	For	For	Management
1.5	Elect Director Robert S. Jepson, Jr.	For	For	Management
1.6	Elect Director Mark J. Kington	For	For	Management
1.7	Elect Director Benjamin J. Lambert, III	For	For	Management
1.8	Elect Director Margaret A. McKenna	For	For	Management
1.9	Elect Director Frank S. Royal, M.D.	For	For	Management
1.10	Elect Director David A. Wollard	For	For	Management
2	Ratify Auditors	For	For	Management
3	Report on Greenhouse Gas Emissions	Against	Against	Shareholder
4	Report on Impact of Utilizing National Interest Electric Transmission Corridor	Against	Against	Shareholder

DTE ENERGY CO.

Ticker: DTE Security ID: 233331107

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Meeting Date: MAY 3, 2007 Meeting Type: Annual
Record Date: MAR 9, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Anthony F. Earley, Jr.	For	For	Management
1.2	Elect Director Allan D. Gilmour	For	For	Management
1.3	Elect Director Frank M. Hennessey	For	For	Management
1.4	Elect Director Gail J. McGovern	For	For	Management
1.5	Elect Director James H. Vandenberghe	For	For	Management
2	Ratify Auditors	For	For	Management

DUKE ENERGY CORP.

Ticker: DUK Security ID: 26441C105
Meeting Date: OCT 24, 2006 Meeting Type: Annual
Record Date: AUG 25, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Roger Agnelli	For	For	Management
1.2	Elect Director Paul M. Anderson	For	For	Management
1.3	Elect Director William Barnet, III	For	For	Management
1.4	Elect Director G. Alex Bernhardt, Sr.	For	For	Management
1.5	Elect Director Michael G. Browning	For	For	Management
1.6	Elect Director Phillip R. Cox	For	For	Management
1.7	Elect Director William T. Esrey	For	For	Management
1.8	Elect Director Ann Maynard Gray	For	For	Management
1.9	Elect Director James H. Hance, Jr.	For	For	Management
1.10	Elect Director Dennis R. Hendrix	For	For	Management
1.11	Elect Director Michael E.J. Phelps	For	For	Management
1.12	Elect Director James T. Rhodes	For	For	Management
1.13	Elect Director James E. Rogers	For	For	Management
1.14	Elect Director Mary L. Schapiro	For	For	Management
1.15	Elect Director Dudley S. Taft	For	For	Management
2	Approve Omnibus Stock Plan	For	For	Management
3	Ratify Auditors	For	For	Management

DUKE ENERGY CORP.

Ticker: DUK Security ID: 26441C105
Meeting Date: MAY 10, 2007 Meeting Type: Annual
Record Date: MAR 26, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director William Barnet, III	For	For	Management
1.2	Elect Director G. Alex Bernhardt, Sr.	For	For	Management
1.3	Elect Director Michael G. Browning	For	For	Management
1.4	Elect Director Phillip R. Cox	For	For	Management
1.5	Elect Director Ann Maynard Gray	For	For	Management
1.6	Elect Director James H. Hance, Jr	For	For	Management
1.7	Elect Director James T. Rhodes	For	For	Management
1.8	Elect Director James E. Rogers	For	For	Management
1.9	Elect Director Mary L. Schapiro	For	For	Management
1.10	Elect Director Dudley S. Taft	For	For	Management
2	Ratify Auditors	For	For	Management

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EDISON INTERNATIONAL

Ticker: EIX Security ID: 281020107
 Meeting Date: APR 26, 2007 Meeting Type: Annual
 Record Date: FEB 26, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director John E. Bryson	For	For	Management
1.2	Elect Director Vanessa C.L. Chang	For	For	Management
1.3	Elect Director France A. Cordova	For	For	Management
1.4	Elect Director Charles B. Curtis	For	For	Management
1.5	Elect Director Bradford M. Freeman	For	For	Management
1.6	Elect Director Luis G. Nogales	For	For	Management
1.7	Elect Director Ronald L. Olson	For	For	Management
1.8	Elect Director James M. Rosser	For	For	Management
1.9	Elect Director Richard T. Schlosberg, III	For	For	Management
1.10	Elect Director Robert H. Smith	For	For	Management
1.11	Elect Director Thomas C. Sutton	For	For	Management
2	Ratify Auditors	For	For	Management
3	Approve Omnibus Stock Plan	For	For	Management
4	Performance-Based and/or Time-Based Equity Awards	Against	Against	Shareholder

ENTERGY CORP.

Ticker: ETR Security ID: 29364G103
 Meeting Date: MAY 4, 2007 Meeting Type: Annual
 Record Date: MAR 6, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Maureen Scannell Bateman	For	For	Management
1.2	Elect Director W. Frank Blount	For	For	Management
1.3	Elect Director Simon D. DeBree	For	For	Management
1.4	Elect Director Gary W. Edwards	For	For	Management
1.5	Elect Director Alexis M. Herman	For	For	Management
1.6	Elect Director Donald C. Hintz	For	For	Management
1.7	Elect Director J. Wayne Leonard	For	For	Management
1.8	Elect Director Stuart L. Levenick	For	For	Management
1.9	Elect Director James R. Nichols	For	For	Management
1.10	Elect Director William A. Percy, II	For	For	Management
1.11	Elect Director W.J. Tauzin	For	For	Management
1.12	Elect Director Steven V. Wilkinson	For	For	Management
2	Ratify Auditors	For	For	Management
3	Report on Political Contributions	Against	Against	Shareholder
4	Limit Executive Compensation	Against	Against	Shareholder

EXELON CORP.

Ticker: EXC Security ID: 30161N101
 Meeting Date: MAY 8, 2007 Meeting Type: Annual
 Record Date: MAR 19, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Nicholas DeBenedictis	For	Against	Management

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2	Elect Director Sue L. Gin	For	For	Management
3	Elect Director William C. Richardson, Ph.D.	For	For	Management
4	Elect Director Thomas J. Ridge	For	Against	Management
5	Elect Director Don Thompson	For	For	Management
6	Elect Director Stephen D. Steinour	For	For	Management
7	Ratify Auditors	For	For	Management
8	Declassify the Board of Directors	For	For	Management
9	Submit Severance Agreement (Change in Control) to shareholder Vote	Against	Against	Shareholder

----- FIRSTENERGY CORPORATION

Ticker: FE Security ID: 337932107
Meeting Date: MAY 15, 2007 Meeting Type: Annual
Record Date: MAR 21, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Paul T. Addison	For	For	Management
1.2	Elect Director Anthony J. Alexander	For	For	Management
1.3	Elect Director Michael J. Anderson	For	For	Management
1.4	Elect Director Carol A. Cartwright	For	Withhold	Management
1.5	Elect Director William T. Cottle	For	Withhold	Management
1.6	Elect Director Robert B. Heisler, Jr.	For	For	Management
1.7	Elect Director Ernest J. Novak, Jr.	For	For	Management
1.8	Elect Director Catherine A. Rein	For	For	Management
1.9	Elect Director George M. Smart	For	Withhold	Management
1.10	Elect Director Wes M. Taylor	For	For	Management
1.11	Elect Director Jesse T. Williams, Sr.	For	Withhold	Management
2	Ratify Auditors	For	For	Management
3	Approve Omnibus Stock Plan	For	For	Management
4	Reincorporate in Another State [Ohio to Delaware]	Against	Against	Shareholder
5	Adopt a Policy Establishing an Engagement Process to Shareholder Proposals	Against	Against	Shareholder
6	Adopt Simple Majority Vote	Against	For	Shareholder

----- FPL GROUP, INC.

Ticker: FPL Security ID: 302571104
Meeting Date: DEC 15, 2006 Meeting Type: Annual
Record Date: OCT 25, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Sherry S. Barrat	For	For	Management
1.2	Elect Director Robert M. Beall, II	For	For	Management
1.3	Elect Director J. Hyatt Brown	For	Withhold	Management
1.4	Elect Director James L. Camaren	For	For	Management
1.5	Elect Director J. Brian Ferguson	For	For	Management
1.6	Elect Director Lewis Hay, III	For	For	Management
1.7	Elect Director Rudy E. Schupp	For	For	Management
1.8	Elect Director Michael H. Thaman	For	For	Management
1.9	Elect Director Hansel E. Tookes, II	For	For	Management
1.10	Elect Director Paul R. Tregurtha	For	For	Management
2	Ratify Auditors	For	For	Management

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FPL GROUP, INC.

Ticker: FPL Security ID: 302571104
Meeting Date: MAY 25, 2007 Meeting Type: Annual
Record Date: MAR 26, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Sherry S. Barrat	For	For	Management
1.2	Elect Director Robert M. Beall, II	For	For	Management
1.3	Elect Director J. Hyatt Brown	For	Withhold	Management
1.4	Elect Director James L. Camaren	For	For	Management
1.5	Elect Director J. Brian Ferguson	For	For	Management
1.6	Elect Director Lewis Hay, III	For	For	Management
1.7	Elect Director Toni Jennings	For	For	Management
1.8	Elect Director Oliver D. Kingsley, Jr.	For	For	Management
1.9	Elect Director Rudy E. Schupp	For	For	Management
1.10	Elect Director Michael H. Thaman	For	For	Management
1.11	Elect Director Hansel E. Tookes, II	For	For	Management
1.12	Elect Director Paul R. Tregurtha	For	For	Management
2	Ratify Auditors	For	For	Management
3	Approve Non-Employee Director Stock Option Plan	For	For	Management

FRANKLIN UNIVERSAL TRUST

Ticker: FT Security ID: 355145103
Meeting Date: MAR 30, 2007 Meeting Type: Annual
Record Date: JAN 2, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Harris J. Ashton	For	Did Not Vote	Management
1.2	Elect Director Robert F. Carlson	For	Did Not Vote	Management
1.3	Elect Director Edith E. Holiday	For	Did Not Vote	Management
1.4	Elect Director Edward B. Jamieson	For	Did Not Vote	Management
1.5	Elect Director Charles B. Johnson	For	Did Not Vote	Management
1.6	Elect Director Rupert H. Johnson, Jr.	For	Did Not Vote	Management
1.7	Elect Director Frank W.T. Lahaye	For	Did Not Vote	Management
1.8	Elect Director Frank A. Olson	For	Did Not Vote	Management
1.9	Elect Director John B. Wilson	For	Did Not Vote	Management
2	Approve Open-ending the Fund or Enable Shareholders to Realize Net Asset Value	Against	Did Not Vote	Shareholder

INSTITUTIONAL FIDUCIARY TRUST

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Ticker: INFXX Security ID: 457756500
 Meeting Date: MAY 11, 2007 Meeting Type: Special
 Record Date: JAN 5, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Trustee Harris J. Ashton	For	Echo Vote	Management
1.2	Elect Trustee Robert F. Carlson	For	Echo Vote	Management
1.3	Elect Trustee Sam L. Ginn	For	Echo Vote	Management
1.4	Elect Trustee Edith E. Holiday	For	Echo Vote	Management
1.5	Elect Trustee Frank W. T. LaHaye	For	Echo Vote	Management
1.6	Elect Trustee Frank A. Olson	For	Echo Vote	Management
1.7	Elect Trustee Larry D. Thompson	For	Echo Vote	Management
1.8	Elect Trustee John B. Wilson	For	Echo Vote	Management
1.9	Elect Trustee Charles B. Johnson	For	Echo Vote	Management
1.10	Elect Trustee Gregory E. Johnson	For	Echo Vote	Management
2	Approve Conversion to Series of Delaware Business Trust	For	Echo Vote	Management
3	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management
4	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management
5	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management
6	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management
7	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management
8	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management
9	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management
10	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management
11	Approve Elimination of Fundamental Investment Policy	For	Echo Vote	Management
12	Approve Change of Fundamental Investment Policy	For	Echo Vote	Management

For all items above, voted shares in the same proportion as the vote of all other shareholders.

 NISOURCE INC.

Ticker: NI Security ID: 65473P105
 Meeting Date: MAY 8, 2007 Meeting Type: Annual
 Record Date: MAR 13, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director Steven C. Beering	For	For	Management

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2	Elect Director Dennis E. Foster	For	For	Management
3	Elect Director Marty K. Kittrell	For	For	Management
4	Elect Director Peter McCausland	For	For	Management
5	Elect Director Steven R. McCracken	For	For	Management
6	Elect Director W. Lee Nutter	For	For	Management
7	Elect Director Ian M. Rolland	For	For	Management
8	Elect Director Robert C. Skaggs, Jr	For	For	Management
9	Elect Director Richard L. Thompson	For	For	Management
10	Elect Director Carolyn Y. Woo	For	For	Management
11	Elect Director Roger A. Young	For	For	Management
12	Ratify Auditors	For	For	Management

NSTAR

Ticker: NST Security ID: 67019E107
 Meeting Date: MAY 3, 2007 Meeting Type: Annual
 Record Date: MAR 6, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Gary L. Countryman	For	Withhold	Management
1.2	Elect Director Daniel Dennis	For	For	Management
1.3	Elect Director Thomas J. May	For	For	Management
2	Approve Omnibus Stock Plan	For	For	Management
3	Ratify Auditors	For	For	Management

PINNACLE WEST CAPITAL CORP.

Ticker: PNW Security ID: 723484101
 Meeting Date: MAY 23, 2007 Meeting Type: Annual
 Record Date: MAR 26, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Declassify the Board of Directors	For	For	Management
2.1	Elect Director Roy A. Herberger, Jr.	For	For	Management
2.2	Elect Director Humberto S. Lopez	For	For	Management
2.3	Elect Director Kathryn L. Munro	For	For	Management
2.4	Elect Director William L. Stewart	For	For	Management
2.5	Elect Director Edward N. Basha, Jr.	For	For	Management
2.6	Elect Director Jack E. Davis	For	For	Management
2.7	Elect Director Michael L. Gallagher	For	Withhold	Management
2.8	Elect Director Pamela Grant	For	For	Management
2.9	Elect Director William S. Jamieson, Jr.	For	For	Management
2.10	Elect Director Bruce J. Nordstrom	For	For	Management
2.11	Elect Director William J. Post	For	For	Management
3	Approve Omnibus Stock Plan	For	For	Management
4	Ratify Auditors	For	For	Management

PROGRESS ENERGY, INC.

Ticker: PGN Security ID: 743263105
 Meeting Date: MAY 9, 2007 Meeting Type: Annual
 Record Date: MAR 2, 2007

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#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Director James E. Bostic, Jr.	For	For	Management
2	Elect Director David L. Burner	For	For	Management
3	Elect Director Richard L. Daugherty	For	For	Management
4	Elect Director Harris E. DeLoach, Jr.	For	For	Management
5	Elect Director Robert W. Jones	For	For	Management
6	Elect Director W. Steven Jones	For	For	Management
7	Elect Director Robert B. McGehee	For	For	Management
8	Elect Director E. Marie McKee	For	For	Management
9	Elect Director John H. Mullin, III	For	For	Management
10	Elect Director Carlos A. Saladrigas	For	For	Management
11	Elect Director Theresa M. Stone	For	For	Management
12	Elect Director Alfred C. Tollison, Jr.	For	For	Management
13	Ratify Auditors	For	For	Management
14	Approve Omnibus Stock Plan	For	For	Management

PUBLIC SERVICE ENTERPRISE GROUP INC.

Ticker: PEG Security ID: 744573106
Meeting Date: NOV 21, 2006 Meeting Type: Annual
Record Date: SEP 29, 2006

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Caroline Dorsa *	For	For	Management
1.2	Elect Director E. James Ferland *	For	For	Management
1.3	Elect Director Albert R. Gamper, Jr. *	For	For	Management
1.4	Elect Director Ralph Izzo **	For	For	Management
2	Ratify Auditors	For	For	Management
3	Limit Executive Compensation	Against	Against	Shareholder

PUBLIC SERVICE ENTERPRISE GROUP INC.

Ticker: PEG Security ID: 744573106
Meeting Date: APR 17, 2007 Meeting Type: Annual
Record Date: FEB 19, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Ernest H. Drew	For	For	Management
1.2	Elect Director William V. Hickey	For	For	Management
1.3	Elect Director Ralph Izzo	For	For	Management
1.4	Elect Director Richard J. Swift	For	For	Management
2	Increase Authorized Common Stock	For	For	Management
3	Approve Non-Employee Director Stock Option Plan	For	For	Management
4	Declassify the Board of Directors	For	For	Management
5	Eliminate Cumulative Voting	For	For	Management
6	Eliminate Preemptive Rights	For	For	Management
7	Ratify Auditors	For	For	Management

SOUTHERN COMPANY

Ticker: SO Security ID: 842587107
Meeting Date: MAY 23, 2007 Meeting Type: Annual

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Record Date: MAR 26, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Juanita Powell Baranco	For	For	Management
1.2	Elect Director Dorrit J. Bern	For	For	Management
1.3	Elect Director Francis S. Blake	For	For	Management
1.4	Elect Director Thomas F. Chapman	For	For	Management
1.5	Elect Director H.William Habermeyer, Jr.	For	For	Management
1.6	Elect Director Donald M. James	For	For	Management
1.7	Elect Director J.Neal Purcell	For	For	Management
1.8	Elect Director David M. Ratcliffe	For	For	Management
1.9	Elect Director William G. Smith, Jr.	For	For	Management
1.10	Elect Director Gerald J. St. Pe	For	For	Management
2	Ratify Auditors	For	For	Management
3	Report on Emission Reduction Goals	Against	Against	Shareholder

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) FRANKLIN UNIVERSAL TRUST

By (Signature and Title)*/s/JIMMY D. GAMBILL

Jimmy D. Gambill,
Chief Executive Officer - Finance and Administration

Date AUGUST 27, 2007

* PRINT THE NAME AND TITLE OF EACH SIGNING OFFICER UNDER HIS OR HER SIGNATURE.