

INVESTMENT GRADE MUNICIPAL INCOME FUND
Form N-PX
August 23, 2006

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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FORM N-PX

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

Investment Company Act file number **811-07096**

INVESTMENT GRADE MUNICIPAL INCOME FUND INC.

(Exact name of registrant as specified in charter)

51 West 52nd Street, New York, New York
(Address of principal executive offices)

10019-6114
(Zip code)

Eric Sanders
UBS Global Asset Management (Americas) Inc.
51 West 52nd Street
New York, NY 10019-6114
(Name and address of agent for service)

Registrant's telephone number, including area code: **888-793-8637**

Date of fiscal year end: **9/30/06**

Date of reporting period: **7/1/2005 - 6/30/2006**

Item 1. Proxy Voting Record.

INVESTMENT GRADE MUNICIPAL INCOME FUND, INC.

Did not vote any securities during reporting period

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)

Investment Grade Municipal Income Fund Inc.

By (Signature and Title)*

/s/ W. Douglas Beck
President

Date

August 15, 2006

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