

Edgar Filing: First Trust/Fiduciary Asset Management Covered Call Fund - Form N-PX

First Trust/Fiduciary Asset Management Covered Call Fund
Form N-PX
August 31, 2005

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-PX

Investment Company Act File No. 811-09235

First Trust/Fiduciary Asset Management Covered Call Fund

Exact Name of Registrant as Specified in Declaration of Trust

1001 Warrenville Road, Suite 300, Lisle, Illinois 60532

Address of Principal Executive Offices (Number, Street, City, State, Zip Code)

W. Scott Jardine
First Trust Portfolios L.P.
1001 Warrenville Road, Suite 300
Lisle, Illinois 60532

Name and Address (Number, Street, City, State, Zip Code) of Agent for Service

(630) 241-4141

Registrant's Telephone Number, including Area Code

Date of fiscal year end: December 31

Date of reporting period: July 1, 2004 - June 30, 2005

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 (ss.ss. 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 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 D.C. 20549. The OMB has reviewed this collection of information under the

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clearance requirements of 44 U.S.C. Section 3507.

Item 1. Proxy Voting Record

Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
3/1/2005	Intl. Game Technology	IGT	459902102	1	Elect Directors	For
				2	Amend Omnibus Stock Plan	For
				3	Ratify Auditors	For
3/10/2005	Tyco Intl. Ltd.	TYC	902124106	1	Elect Directors	For
				2	Ratify Auditors	For
3/11/2005	Harrah's Entertainment	HET	413619107	1	Issue Shares in Connection with Acquisition	For
				2	Increase Authorized Common Stock	For
3/23/2005	Applied Materials	AMAT	038222105	1	Elect Directors	For
				2	Ratify Auditors	For
3/29/2005	Lennar	LEN	526057104	1	Elect Directors	For
				2	Report on Greenhouse Gas Emissions	Against
4/6/2005	Goldman Sachs Group	GS	38141G104	1	Approve Directors	For
				2	Approve Amdmts to Restated Certif. of Incor. To Provide for Annl. Election of Directors	For
				3	Ratify Auditors	For
4/13/2005	Caterpillar	CAT	149123101	1	Approve Directors	For

Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
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				2	Ratify Auditors	For
				3	Shareholder Prop.-Rights Plan	Again
				4	Shareholder Prop.-Code of Conduct	Again
				5	Shareholder Prop.-Global Pandemics	Again
				6	Shareholder Prop.-Director Election	Again
4/14/2005	Genentech	GNE	368710307	1	Approve Directors	For
				2	Ratify Auditors	For
4/30/2005	Harley Davidson	HDI	412822108	1	Approve Directors	For
				2	Approve Employee Short-Term Incen. Plan	For
				3	Ratify Auditors	For
4/13/2005	United Technologies	UTX	913017109	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Approve 2005 Long-Term Incen Plan	For
				4	Shareholder Prop.-Disclose Exec Compen	Again
				5	Shareholder Prop.-Ethical Criteria for Mil Contr	Again
				6	Shareholder Prop.-CEO Compensation	Again
4/19/2005	Washington Mutual	WM	939322103	1	Approve Directors	For
				2	Ratify Auditors	For
4/19/2005	Citigroup	C	172967101	1	Approve Directors	For
				2	Ratify Auditors	For

Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
				3	Approve Amended '99 Stock Incen. Plan	For
				4	Shareholder Prop.-Request Curb on Exec Comp	Again
				5	Shareholder Prop.-Report on Political Contrib	Again
				6	Shareholder Prop.-Chairman of Board Have No Management Duties	Again

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Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
				7	Shareholder Prop.-CEO Compensation Be Limited to No More Than 100x Average Non-Managerial Comp.	Again
				8	Shareholder Prop.-Elec. Of Dir. Nom. By Majority of Votes Cast	Again
				9	Shareholder Prop.-Bylaw Amdmt Re Non-Deduc. Compensation	Again
				10	Shareholder Prop.-Simple Majority Vote on Each Shareholder Vote	Again
4/19/2005	Wachovia	WB	929903102	1	Approve Directors	For
				2	Approve Auditors	For
4/22/2005	Alcoa	AA	013817101	1	Approve Directors	For
				2	Ratify Auditors	For
4/21/2005	Alltel	AT	020039103	1	Approve Directors	For
				2	Ratify Auditors	For
4/27/2005	American Express	AXP	025816109	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop. Re Stock Options	Again
				4	Shareholder Prop. Re Separate Annual Rpt. Of Company's Political Contributions	Again
4/27/2005	Bank of America	BAC	060505104	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop. Re Political Contributions	Again
				4	Shareholder Prop. Re Nomination of Directors	Again
4/28/2005	Broadcom	BRCM	111320107	1	Approve Directors	For
				2	Approve Amended & Restated '98 Stock Incen.	For

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Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Management Rec
				3	Plan Ratify Auditors	For
				4	Consider Shareholder Prop. If Properly Presented at Annual Meeting	Again
4/27/2005	General Electric	GE	369604103	A	Approve Directors	For
				B	Ratify Auditors	For
				1	Cumulative Voting	Again
				2	Report on Nuclear Risk	Again
				3	Report on PCB Cleanup Costs	Again
				4	Curb Over-Extended Directors	Again
				5	Report on Sustainability	Again
				6	Disclose Political Contributions	Again
				7	Animal Testing	Again
4/28/2005	Harrah's Entertainment	HET	413619107	1	Approve Directors	For
				2	Ratify Auditors	For
4/22/2005	Merrill Lynch	MER	590188108	1	Approve Directors	For

Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Management Rec
				2	Ratify Auditors	For
				3	Approve Director Stock Unit Plan	For
				4	Institute Cumulative Voting	Again
				5	Limit CEO Compensation	Again
4/28/2005	Pfizer	PFE	717081103	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop. Re Director Term Limits	Again
				4	Shareholder Prop. Re Requesting Report on Increasing Access to Pfizer Products	Again
				5	Shareholder Prop. Re Importation of Prescription Drugs	Again
				6	Shareholder Prop. Re Political Contributions	Again

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Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
				7	Shareholder Prop. Re Product Availability in Canada	Again
				8	Shareholder Prop. Re Separate Chairman/CEO	Again
4/21/2005	Texas Instruments	TXN	882508104	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Board Prop, To Approve '05 Employees Stock Purchase Plan	For
				4	Board Prop. To Reapprove Material Terms of the Performance Goals under '00 Long-Term Incen. Plan	For
4/26/2005	U.S. Steel	X	912909108	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Approve '05 Stock Incentive Plan	For
				4	Approve '05 Annl. Incen. Compen. Plan	For
5/4/2005	General Dynamics	GD	369550108	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop Re Future Severance Agreements	Again
				4	Shareholder Prop Re Foreign Military Sales	Again
5/2/2005	MBNA Corp	KRB	55262L100	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Proposal Re Stock Option Expensing	Again
				4	Shareholder Proposal Re Performance-Based Vesting of Restricted Stock	Again
5/3/2005	Unitedhealth Group	UNH	91324P102	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop Re Perf-Vesting Shares	Again
				4	Shareholder Prop Re Perf-Based Options	Again

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Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
5/5/2005	Verizon Communications	VZ	92343V104	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Cumulative Voting	Again
				4	Majority Vote for Election of Directors	Again
				5	Board Composition	Again
				6	Separate Chairman/CEO Positions	Again
				7	Directors' Liability	Again
				8	Report on Political Contributions	Again
5/2/2005	Zimmer Holdings	ZMH	98956P102	1	Approve Directors	For
				2	Amdmt to Teamshare Stock Option Plan	For
				3	Ratify Auditors	For
				4	Shareholder Prop Re Auditor Independence	Again
5/11/2005	Amgen	AMGN	031162100	1	Approve Directors	For
				2	Ratify Auditors	For
				3A	Shareholder Prop Re InVitro Testing	Again
				3B	Shareholder Prop Re Exec Compensation	Again
				3C	Shareholder Prop Re Stock Retention	Again
5/10/2005	Boston Scientific	BSX	101137107	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop Re Require Majority Voting for Election of Directors	Again
5/12/2005	CVS Corp	CVS	126650100	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop Re Election of Directors	Again
				4	Shareholder Prop Re Perf. & Time-Based Restricted Shares	Again
				5	Shareholder Prop Re Non-Deduc Exec Compen	Again
5/11/2005	Eastman Kodak	EK	277461109			

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1 Approve Directors For
 2 Ratify Auditors For

Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
				3	Approve '05 Omnibus Long-Term Compen Plan	For
				4	Approve Amended Exec Compen for Excellence & Leadership Plan	For
				5	Approve Amdmt to Sect 5 of Certif of Incor Re Directors' Election	For
				6	Approval of Amdmt to Sect 7 of Certif of Incor Re Certain Dispositions of the Company	For
				7	Approval of Amdmt to Sect 8 of Certif of Incor Re Removing Provision Concerning Loans	For
5/11/2005	First Data	FDC	319963104	1	Approve Directors	For
				2	Approve Increase in Shares of Common Stock	For
				3	Approve Amdmts to Sr Exec Incen Plan	For
				4	Ratify Auditors	For
				5	Shareholder Prop Re Job Loss & Dislocation Impact Stmt	Again
				6	Shareholder Prop Re Director Liability	Again
5/10/2005	Kinder Morgan	KMI	49455P101	1	Approve Directors	For
				2	Amend Restated Artic of Incor to Increase Common Stock	For
				3	Approve '05 Annual Incen Plan	For
				4	Approve Non-Employee Directors Stock Awds Plan	For
				5	Ratify Auditors	For
5/12/2005	MGIC Investment	MTG	552848103	1	Approve Directors	For

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Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
				2	Approve Amdmts to '02 Stock Incentive Plan	For
				3	Approve Perf. Formula for Maximum Annual Bonus Awds	For
				4	Ratify Auditors	For
5/12/2005	Nucor	NUE	670346105	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Approve Amdmt to Certif of Incor to Increase Common Shares	For
				4	Approve '05 Stock Option & Award Plan	For
5/10/2005	Quest Diagnostics	DGX	748341100	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Approve Amended Employee Long-Term Incen Plan	For
				4	Approve Amended Director Long-Term Incen Plan	For
5/25/2005	Exxon Mobil	XOM	30231G102	1	Elect Directors	For
				2	Ratify Auditors	For
				3	Political Contributions	Again
				4	Board Compensation	Again
				5	Industry Experience	Again
				6	ACEH Security Report	Again
				7	Amendment of EEO Policy	Again
				8	Biodiversity Impact Report	Again
				9	Climate Science Report	Again
				10	Kyoto Compliance Report	Again
5/18/2005	Intel	INTC	458140100	1	Elect Directors	For
				2	Ratify Auditors	For
				3	Approve Amdmt & Extension of '04 Equity Incen Plan	For
				4	Approve Amdmt & Extension of Exec Officer Incen Plan	For

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5/24/2005	Nordstrom	JWN	655664100	1	Elect Directors	For
				2	Ratify Auditors	For
5/20/2005	Time Warner	TWX	887317105	1	Elect Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop Re Pay Comparison	Again
5/26/2005	Home Depot	HD	437076102	1	Elect Directors	For
				2	Ratify Auditors	For
				3	Amend 6th Artic of Certif of Incorporation	For
				4	Approve '05 Omnibus Stock Incentive Plan	For
				5	Shareholder Prop Re Employment Diversity Report Disclosure	Again
				6	Shareholder Prop Re Method of Voting	Again
				7	Shareholder Prop Re Nondeductible Compensation	Again
				8	Shareholder Prop Re Future Severance Agreements	Again
				9	Shareholder Prop Re Performance & Time-Based Restr. Shares	Again
				10	Shareholder Prop Re Performance-Based Options	Again
				11	Shareholder Prop Re Political Nonpartisanship	Again
5/27/2005	Lowe's Companies	LOW	548661107	1	Elect Directors	For

Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
				2	Amendment to Directors' Stock Option Plan	For
				3	Ratify Auditors	For
5/27/2005	Phelps Dodge	PD	717265102	1	Elect Directors	For
				2	Approve '06 Exec Performance Incentive Plan	For
				3	Approve Amdmt to Restated Certif of Incor to Increase Shares	For
				4	Ratify Auditors	For

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6/23/2005	Best Buy	BBY	086516101	1	Approve Directors	For
				2	Ratify Auditors	For
6/23/2005	BEA Systems	BEAS	073325102	1	Approve Directors	For
				2	Ratify Auditors	For
				3	Shareholder Prop. Re Director Eelction by Majority Vote	Again
				4	Shareholder Prop. Re Declassification of Board of Directors	Again
6/1/2005	Comcast	CMCSA	20030N101	1	Approve Directors	For
				2	Ratify Auditors	For
				3	2002 Restricted Stock Plan	For
				4	Dislclose Political Contributions	Again
				5	Require Chairman of Bd Not Have Managerial Responsibilities	Again
				6	Eliminate Shareholder Rights Plan unless Shareholder Approval is Received	Again
				7	Adopt Recapitalization Plan	Again

Meeting Date	Company	Ticker	Cusip	Proposal	Proposal Description	Manag Rec
6/24/2005	Symantec	SYMC	871503108	1	To approve the issuance and reservation for issuance of Symantec common stock to holders of Veritas software corporation securities pursuant to the agreement and plan of reorganization dated December 15, 2004	For
				2	To approve amendments to Symantec's cert of inc to increase the authorized number of shares of common stock of Symantec from 1,600,000,000 shares, \$0.01 par value per share, to 3,000,000,000 shares, \$0.01 par value per	For

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share, and to authorize one share of a class of Special voting stock, \$1.00 par value per share. To adjourn the special meeting, if necessary, if a quorum is present, to solicit additional proxies if there are not sufficient votes in favor of the foregoing proposals.

SIGNATURES

[See General Instruction F]

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) FIRST TRUST/FIDUCIARY ASSET MANAGEMENT
COVERED CALL FUND

By (Signature and Title)* /s/ James A. Bowen

James A. Bowen, President

Date August 31, 2005

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