

**CORPORATE ACTIONS REPORT - March 2006**

<u>Filed Date</u>	<u>Type</u>	<u>Filing</u>	<u>Investor</u>	<u>Shares Beneficially Owned</u>	<u>% Owned</u>
<b>FRANKLIN UNIVERSAL TRUST (FT)</b>					
3/16/2006	OWNERSHIP	13D	PHILLIP GOLDSTEIN	1,664,100	5.95
<i>Keywords: ITEM 4- PURPOSE OF TRANSACTION</i>					
<i>Item 4- On January 19, 2006 the Fund announced that the BOD authorized management to implement an open-market share repurchase program pursuant to which Fund may purchase, from time to time up to 10% of the Fund's common stock to address the discount. " The filing persons commend the board for acting to address the Fund's discount and may communicate their views about the share repurchase program to the board".</i>					
<b>JOHN HANCOCK PATRIOT PREMIUM DIVIDEND FUND II (PDT)</b>					
3/17/2006	OWNERSHIP	13D	COMERICA BANK	6,419,000	42.7
<b>ACM MANAGED INCOME FUND INC /NY/ (AMF)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	3,357,640	13.27
<b>AMERICAN STRATEGIC INCOME PORTFOLIO INC III (CSP)</b>					
3/15/2006	OWNERSHIP	13D/A	SIT INVESTMENT ASSOCIATES INC	4,195,120	19.64
<b>ASA LTD (ASA)</b>					
3/13/2006	OWNERSHIP	13D/A	HBK INVESTMENTS LP	413,500	4.3
<b>BLACKROCK NEW YORK INSURED MUNICIPAL 2008 TERM TRUST INC (BLN)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	1,105,322	9.82
<b>BRANTLEY CAPITAL CORP (BBDCE)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	344,238	9.03
<b>EQUUS II INC (EQS)</b>					
3/8/2006	OWNERSHIP	13D/A	MCC EUROPE LIMITED	1,463,013	19.8
<b>EUROPE FUND INC (EF)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	665,911	6.62
3/16/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	696,461	6.92

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<b>KOREA EQUITY FUND INC (KEF)</b>					
3/10/2006	OWNERSHIP	13D/A	CITY OF LONDON INVESTMENT GROUP	1,716,900	20.41
<b>MBIA CAPITAL/CLAYMORE MANAGED DURATION INVESTMENT GRADE MUNICIPAL FUND (MZF)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	411,025	5.18
<b>MFS GOVERNMENT MARKETS INCOME TRUST (MGF)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	3,711,327	6.91
<b>NEW GERMANY FUND INC (GF)</b>					
3/13/2006	OWNERSHIP	13D/A	OPPORTUNITY PARTNERS	4,207,802	16.89
<b>Keywords: ITEM 4- PURPOSE OF TRANSACTION</b>					
<i>The Coalition for Shareholder Democracy Group Item 4- Sent a letter to the SEC on February 21, 2006 (Summary)" The Fund's management and I (Mr. Goldstein) has been engaged in a dispute for several years, the crux of which is whether it is legal for the BOD to unilaterally adopt and enforce a qualification bylaw thsat effectively insulates them from a proxy challenge. This dispute is currently being litigated." "The attorneys main argument is that the Fund can exclude my rule 14a-8 proposal form its proxy material because I did not present a non-rule 14a-8 proposal last year."</i>					
<b>PUTNAM INVESTMENT GRADE MUNICIPAL TRUST (PGM)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	1,815,260	8.47
<b>PUTNAM MANAGED HIGH YIELD TRUST (PTM)</b>					
3/14/2006	OWNERSHIP	13D/A	ROUMELL ASSET MANAGEMENT	1,350,758	18.1
<b>PUTNAM NEW YORK INVESTMENT GRADE MUNICIPAL TRUST (PMN)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	142,540	5.01
<b>SALOMON BROTHERS MUNICIPAL PARTNERS FUND II INC (MPT)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	375,525	6.25
<b>SALOMON BROTHERS MUNICIPAL PARTNERS FUND INC (MNP)</b>					
3/9/2006	OWNERSHIP	13D/A	KARPUS INVESTMENT MANAGEMENT	329,340	5.72

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<b>TRI-CONTINENTAL CORP (TY)</b>					
3/6/2006	OWNERSHIP	13D/A	WESTERN INVESTMENTS (LIPSON)	4,770,615	4.4
<i>Keywords: DISSIDENT</i>					
<i>Group owns a total of 7,281,741 shares or 6.8% of the outstanding.</i>					
<b>TUXIS CORP (TUX)</b>					
3/16/2006	OWNERSHIP	13D/A	AULT GLAZER & COMPANY INVESTMENT	1,211,000	12.3
3/16/2006	OWNERSHIP	13D/A	PATIENT SAFETY TECHNOLOGIES, Inc	41,000	4.16
<i>Item 4- As a result of Aults resignation PST has implemented a planned liquidation of its holdings.</i>					
3/24/2006	OWNERSHIP	13D/A	INVESTOR SERVICE CENTER INC.	234,666	23.9
3/24/2006	OWNERSHIP	13D/A	AULT GLAZER & COMPANY INVESTMENT	124,600	12.7
<b>ASIA PACIFIC FUND INC (APB)</b>					
3/13/2006	OWNERSHIP	13G	WACHOVIA CORP	502,318	4.86
<b>BRAZIL FUND INC (BZF)</b>					
3/16/2006	OWNERSHIP	13G	QVT FINANCIAL LP	942,360	5.8
<b>TORTOISE ENERGY CAPITAL CORP. (TYT)</b>					
3/13/2006	OWNERSHIP	13G	STATE TEACHERS RETIREMENT SYSTEM	1,085,000	7
<b>EMERGING MARKETS TELECOMMUNICATIONS FUND INC. (ETF)</b>					
3/1/2006	OWNERSHIP	13G/A	QVT FINANCIAL LP	410,500	4.75
<b>FIRST ISRAEL FUND INC (ISL)</b>					
3/10/2006	OWNERSHIP	13G/A	CITY OF LONDON INVESTMENT GROUP	0	0

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### **BEXIL CORP (BXL)**

3/27/2006	PROXY	DEF 14A			
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*Special Meeting on April 27, 2006. (1) To authorize and approve the sale of 500 shares of York Insurance Services Group common stock owned by the Company to York Insurance Acquisitions Inc. for approx. \$38,864,000 pursuant to the stock purchase agreement dated as of December 23, 2005. (2) To consider and vote upon the adjournment of the Special Meeting to a later date if necessary to solicit additional proxies in the event that there are not sufficient shares present in person or by proxy voting in favor of the proposal.*

### **BOULDER TOTAL RETURN FUND INC (BTF)**

3/27/2006	PROXY	DEF 14A			
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**Keywords:** AMEND CHARTER

*Annual Meeting on April 24, 2006. (1) Elect Directors (2) Amendments to the charter of the Fund which will repeal in their entirety all of the currently existing terms of the Fund's taxable auction market preferred stock and substitute in lieu thereof the new terms set forth in the Form of Articles of Amendment attached to the accompanying Proxy Statement. (3) An amendment to the charter of the Fund to provide that the number of directors of the Fund shall be five, subject to the provisions of any class or series of Preferred Stock.*

### **DIVIDEND CAPITAL REALTY INCOME ALLOCATION FUND (DCA)**

3/17/2006	PROXY	DEF 14A			
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*Annual Meeting on April 27, 2006. (1) To elect Trustees (2) Approval of a new investment advisory agreement between the fund and Dividend Capital Investments LLC.*

### **FIRST TRUST STRATEGIC HIGH INCOME FUND (FHI)**

3/16/2006	PROXY	DEF 14A			
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*Annual Meeting on April 17th , 2006 (1) Elect Trustees (2) To approve a new sub-advisory agreement among First Trust Strategic High Income Fund, First Trust Advisors L.P. and Valhalla Capital Partners LLC.*

### **BRAZIL FUND INC (BZF)**

3/27/2006	PRESS RELEASE	DEFA 14A			
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**Keywords:** AMEND ARTICLES

*Announced that its BOD adopted a proposal to liquidate the Fund, subject to shareholder approval. The Fund also announced that its BOD approved a proposal to amend the Fund's Articles of Incorporation to enable the affirmative vote of a majority of the Fund's outstanding shares to approve a plan of liquidation and dissolution.*

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<b>TRI-CONTINENTAL CORP (TY)</b>					
3/2/2006	PROXY	DEFC 14A	WESTERN INVESTMENT		
<b>Keywords:</b> DISSIDENT PROXY					
<i>Annual Meeting on May 4, 2006. (1) Elect Western Investment's slate of nominees to the Tri-Continental Board to serve as directors of the Company (2) To adopt a proposal recommended by the Tri-Conmtinental Board and included in the Company's proxy statement to ratify the auditors (3) to adopt a resolution previously submitted by another stockholder and included in the Company's proxy statement recommending that the Company adopt cuymulative voting in the election of its directors.</i>					
<b>TRI-CONTINENTAL CORP (TY)</b>					
3/23/2006	PROXY	DFAN 14A	WESTERN INVESTMENTS (LIPSON)	7,281,741	6.8
<b>Keywords:</b> LAWSUIT					
<i>Western Investment Hedged Partners LP today announced that a legal action had been commonced to compel TY to provide a list of its stockholders, pursuant to the law.</i>					
<b>ALLIED CAPITAL CORP (ALD)</b>					
3/17/2006	OFFERING	N-2	PUBLIC		
<b>Keywords:</b> CONTINOUS OFFERING					
<i>Subject to completion, offering up to 40,000,000 shares of common stock from time to time.</i>					
<b>CALAMOS CONVERTIBLE &amp; HIGH INCOME FUND (CHY)</b>					
3/22/2006	OFFERING	N-2	PUBLIC		
<b>Keywords:</b> COMMON SHARES					
<i>Subject to completion, offering common shares at a public offering price of \$ per share. The provisions of the 1940 Act require that the public offering price of the common shares, less underwriting commissions and discounts, must equal or exceed the net asset value per share of the Fund's common shares calculated within 48 hours of pricing.</i>					

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### **CLAYMORE/RAYMOND JAMES SB-1 EQUITY FUND ()**

3/10/2006	OFFERING	N-2	PUBLIC		
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**Keywords:** COMMON SHARES

*Subject to completion offering common shares. The fund's investment objective is to provide capital appreciation. The Fund has a automatic open-end fund conversion. The Fund's Declaration of Trust provides that beginning after 18 months from the date of this prospectus if the Fund's Shares close on the NYSE for 75 consecutive trading days at a price that is a 10% or greater discount form NAV of the Fund's shares, the Fund will commence promptly the process necessary to convert the Fund into an open-end investment company. The Fund's Declaration of Trust provides that in such event a special meeting of shareholders of the Fund would be convened and that the Fund would automatically be converted to an open-end fund unless a majority of the outstanding voting securities of the Fund affirmatively vote to maintain the Fund's status as a closed-end fund.*

### **MORGAN STANLEY DEAN WITTER EASTERN EUROPE FUND INC (RNE)**

3/17/2006	RIGHTS OFFERING	N-2	PUBLIC		
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**Keywords:** RIGHTS OFFERING

*Subject to completion, offering non-transferable rights. These rights will allow you to subscribe for one share of common stock for each four rights held. The subscription price will be % of the average of the last reported sales price per share of the fund's common stock on the NYSE on the date on which the offer expires and the four preceding trading days but in any case not less than the net asset value of the fund's common stock at the close of trading on the NYSE on the date on which the offer expires.*

### **PROSPECT STREET ENERGY CORP (PSEC)**

3/20/2006	OFFERING	N-2	PUBLIC		
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**Keywords:** CONTINUOUS OFFERING

*May offer from time to time up to \$1,000,000 of common stock, preferred stock, debt or warrants.*

### **TURKISH INVESTMENT FUND INC (TKF)**

3/17/2006	RIGHTS OFFERING	N-2	PUBLIC		
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**Keywords:** RIGHTS OFFERING

*Subject to completion, offering non-transferable rights to common shareholders. These rights will allow you to subscribe for one share of the Fund's common stock for each four rights held. The subscription price per share will be % of the average of the last reported sales price per share of the Fund's common stock on the NYSE on the date on which the offer expires and the four preceding trading days but in any case not less than the net asset value per share of the Fund's common stock at the close of trading on the NYSE on the date on which the offer expires.*

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<b>DNP SELECT INCOME FUND INC (DNP)</b>					
3/23/2006	OFFERING	N2/A	PUBLIC		
<b>Keywords:</b> PREFERRED SHARES					
<i>Subject to completion, offering 4,000 shares Series M, W, F Auction Preferred Stock liquidation preference \$25,000 per share.</i>					
<b>AMERICAN CAPITAL STRATEGIES LTD (ACAS)</b>					
3/20/2006	OFFERING	497	PUBLIC		
<b>Keywords:</b> COMMON SHARES					
<i>Selling 6,000,000 shares of common stock par value 0.01 per share and Citigroup Global Markets and an affiliate of Wachovia Capital Markets who we refer to as the forward purchases are at our request borrowing from a third party market sources and selling an aggregate of 3,000,000 shares of common stock in connection with forward sale agreements between them and the forward purchases.</i>					
<b>APOLLO INVESTMENT CORP. (AINV)</b>					
3/17/2006	OFFERING	497	PUBLIC		
<i>Offering 15,000,000 common shares at \$17.85 per share . Investment objective is to generate both current income and capital appreciation through debt and equity investments.</i>					
<b>ENERGY INCOME &amp; GROWTH FUND (FEN)</b>					
3/20/2006	OFFERING	497	PUBLIC		
<b>Keywords:</b> NOTES					
<i>Offering \$25,000,000 of Series B Energy Notes due March 30, 2046 at \$25,000 per note.</i>					
<b>HERCULES TECHNOLOGY GROWTH CAPITAL INC (HTGC)</b>					
3/27/2006	RIGHTS OFFERING	497	PUBLIC		
<b>Keywords:</b> RIGHTS OFFERING					
<i>Offering transferable rights. Record date holders will receive one right for every three outstanding shares of common stock owned on record date March 24, 2006. The subscription price will be 95% of the volume weighted average of the sales prices of the shares of common stock on the Nasdaq on the ten trading days ending on the expiration date of the offer. The offer will expire at 5:00 pm NYC time on April 13, 2006 unless extended.</i>					
<b>MVC CAPITAL CORP. (MVC)</b>					
3/20/2006	OFFERING	497	PUBLIC		
<b>Keywords:</b> CONTINUOUS OFFERING					
<i>May offer from time to time up to \$100,000,000 in common stock, preferred stock, debt or warrants</i>					

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<b>ASIA TIGERS FUND INC (GRR)</b>					
3/24/2006	REPURCHASE	N23C3A	PUBLIC		
<b>Keywords:</b> REPURCHASE					
<i>Offer to repurchase up to 5% of its issued and outstanding shares at NAV minus a redemption fee of 2%. Offer expires on April 17, 2006.</i>					
<b>EVERGREEN UTILITIES &amp; HIGH INCOME FUND (ERH)</b>					
3/16/2006	TENDER OFFER	SC TO -C	PUBLIC		
<b>Keywords:</b> TENDER OFFER					
<i>Board of Trustees approved a tender offer of repurchase up to 5% of the fund's outstanding shares at NAV. The repurchase will commence on or about March 22, 2006 and expected to expire on April 25, 2006 unless extended.</i>					
<b>EVERGREEN UTILITIES &amp; HIGH INCOME FUND (ERH)</b>					
3/22/2006	TENDER OFFER	SC TO -I	PUBLIC		
<b>Keywords:</b> LIFEBOAT PROVISION					
<i>Offer to purchase for cash up to 5% or 445,117 common shares of funds issued and outstanding common shares. Offer expires on April 24, 2006 unless extended.</i>					

*The data provided in the report is based on information contained in filings with the Securities Exchange Commission and Bloomberg News Releases. Some information presented by The Altman Group is in summary form and does not represent complete statements. Neither The Altman Group nor The Closed-End Fund Association shall not be held responsible for the accuracy or completeness of any of the information presented. The information contained in this report is not intended as and should not be considered investment advice but is for informational purposes only.*