

ING PRIME RATE TRUST
Form N-PX
August 30, 2006

**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: 811-5410

ING PRIME RATE TRUST

(Exact name of registrant as specified in charter)

**7337 E. Doubletree Ranch Road
Scottsdale, AZ 85258**
(Address of principal executive offices) (Zip code)

(Name and address of agent for service)

**Theresa K. Kelety, Esq.
ING Investments, LLC
7337 E. Doubletree Ranch Road
Scottsdale, AZ 85258**

With copies to:

**Jeffrey S. Puretz, Esq.
Dechert LLP
1775 I Street, N.W.
Washington, DC 20006**

Registrant's telephone number, including area code: **(800) 992-0180**

Date of fiscal year end: **February 28**

Date of reporting period: **July 1, 2005 - June 30, 2006**

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Item 1. Proxy Voting Record

***** FORM N-PX REPORT *****

ICA File Number: 811-05410

Reporting Period: 07/01/2005 - 06/30/2006

ING Prime Rate Trust

===== ING PRIME RATE TRUST =====

HAYES LEMMERZ INTERNATIONAL INC.

Ticker: HAYZ Security ID: 420781304

Meeting Date: JUL 27, 2005 Meeting Type: Annual

Record Date: MAY 31, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director William H. Cunningham | For | For | Management |
| 1.2 | Elect Director Laurie Siegel | For | For | Management |
| 1.3 | Elect Director Moshen Sohi | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |

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HOLMES GROUP, INC. (THE)

Ticker: N/A Security ID: 436991947

Meeting Date: JUL 13, 2005 Meeting Type: Special

Record Date: JUN 30, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Agreement and Plan of Merger | For | For | Management |
| 2 | Approve Payments to CEO, Waiver of Option Agreement Provisions and Acceleration of Vesting | For | For | Management |
| 3 | Other Business | For | For | Management |

JDS UNIPHASE CORP.

Ticker: JDSU Security ID: 46612J101

Meeting Date: DEC 1, 2005 Meeting Type: Annual

Record Date: OCT 11, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard T. Liebhaber | For | For | Management |
| 1.2 | Elect Director Casimir S. Skrzypczak | For | For | Management |
| 2 | Approve Reverse Stock Split | For | For | Management |
| 3 | Ratify Auditors | For | For | Management |

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MMH HOLDINGS, INC.

Ticker: N/A Security ID: 55308T877

Meeting Date: FEB 16, 2006 Meeting Type: Annual

Record Date: JAN 6, 2006

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director John Sumner, Jr. | For | For | Management |
| 1.2 | Elect Director Michael Hadjinian | For | For | Management |
| 2 | Ratify Auditors | For | For | Management |
| 3 | Other Business | For | For | Management |

OUTSOURCING SOLUTIONS INC.

Ticker: N/A Security ID: N/A

Meeting Date: JUL 21, 2005 Meeting Type: Annual

Record Date: JUN 30, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Roger A. Krone | For | For | Management |
| 1.2 | Elect Director Peter M. Leger | For | For | Management |

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| | | | | |
|---|---|-----|-----|------------|
| 2 | Ratification of Indemnification | For | For | Management |
| | Agreements approved by the Board of | | | |
| | Directors at its January 22, 2004 Meeting | | | |
| 3 | Other Business | For | For | Management |

OUTSOURCING SOLUTIONS INC.

Ticker: N/A Security ID: N/A
Meeting Date: OCT 28, 2005 Meeting Type: Special
Record Date: SEP 20, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | To approve the appointment of Andrew G. Bluhm as director | For | Against | Management |

SAFELITE GROUP, INC.

Ticker: N/A Security ID: 78645Q992
Meeting Date: SEP 23, 2005 Meeting Type: Annual
Record Date: AUG 12, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|----------|---------|-----------|---------|
|---|----------|---------|-----------|---------|

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| | | | | |
|-----|------------------------------------|-----|-----|------------|
| 1.1 | Elect Director George T. Haymaker | For | For | Management |
| 1.2 | Elect Director Wilson C. Cooney | For | For | Management |
| 1.3 | Elect Director Donald DeFosset Jr. | For | For | Management |
| 1.4 | Elect Director James J. Gaffney | For | For | Management |
| 1.5 | Elect Director Douglas A. Herron | For | For | Management |
| 1.6 | Elect Director Robert Ruocco | For | For | Management |
| 1.7 | Elect Director Laurie M. Shahon | For | For | Management |
| 1.8 | Elect Director Michael S. Wilder | For | For | Management |
| 1.9 | Elect Director Dan H. Wilson | For | For | Management |

SAFELITE REALTY CORP.

Ticker: N/A Security ID: 79599W969

Meeting Date: SEP 23, 2005 Meeting Type: Annual

Record Date: AUG 12, 2005

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director George T. Haymaker | For | For | Management |
| 1.2 | Elect Director Dan H. Wilson | For | For | Management |
| 1.3 | Elect Director James J. Gaffney | For | For | Management |

===== END N-PX REPORT

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.

ING PRIME RATE TRUST

By: /s/ James M. Hennessy
James M. Hennessy
President and Chief Executive Officer

Date: August 30, 2006
