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ROYCE FOCUS TRUST INC
Form N-PX
August 30, 2004

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 811-05379

Royce Focus Trust, Inc.

(Exact name of registrant as specified in charter)

1414 Avenue of the Americas
New York, NY

10019

(Address of principal executive offices)

(Zip code)

Charles M. Royce, President
Royce Focus Trust, Inc.
1414 Avenue of the Americas
New York, NY 10019

(Name and address of agent for service)

Registrant's telephone number, including area code: 212-486-1445

Date of fiscal year end: 12/31

Date of reporting period: 07/01/2003 - 06/30/2004

ITEM 1. PROXY VOTING RECORD

The information contained herein discloses the following information for each matter relating to a portfolio security considered at any shareholder meeting held during the period covered by the report and with respect to which the registrant was entitled to vote:

- (a) The name of the issuer of the portfolio security;
- (b) The exchange ticker symbol of the portfolio security;
- (c) The Council on Uniform Securities Identification Procedures ("CUSIP") number for the portfolio security;
- (d) The shareholder meeting date;
- (e) A brief identification of the matter voted on;
- (f) Whether the matter was proposed by the issuer or by a security holder;
- (g) Whether the registrant cast its vote on the matter;
- (h) How the registrant cast its vote (e.g., for or against proposal, or abstain; for or withhold regarding election of directors); and
- (i) Whether the registrant cast its vote for or against management.

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ROYCE FOCUS TRUST, INC.

| ALLEGHANY CORPORATION | | Meeting Type: Annual | Agenda: 932106481 | |
|-----------------------|---|-------------------------|-------------------|---------------|
| CUSIP: 017175100 | | Meeting Date: 4/23/2004 | ISIN: | |
| Ticker: Y | | | | |
| Proposal | | Type | Vote | For/A Mana |
| 01 | JAMES F. WILL | Mgmt | For | |
| | THOMAS S. JOHNSON | Mgmt | For | |
| | ALLAN P. KIRBY, JR. | Mgmt | For | |
| 02 | RATIFICATION OF KPMG LLP AS INDEPENDENT AUDITORS FOR ALLEGHANY CORPORATION FOR THE YEAR 2004. | Mgmt | For | |

| ANAREN, INC. | | Meeting Type: Annual | Agenda: 932047346 | |
|------------------|---|-------------------------|-------------------|---------------|
| CUSIP: 032744104 | | Meeting Date: 11/6/2003 | ISIN: | |
| Ticker: ANEN | | | | |
| Proposal | | Type | Vote | For/A Mana |
| 01 | JAMES G. GOULD | Mgmt | For | |
| | CARL W. GERST, JR. | Mgmt | For | |
| | DALE F. ECK | Mgmt | For | |
| 02 | RATIFICATION OF APPOINTMENT OF KPMG LLP AS INDEPENDENT AUDITORS. | Mgmt | For | |

| BIG LOTS, INC. | | Meeting Type: Annual | Agenda: 932131509 | |
|------------------|----------------------|-------------------------|-------------------|---------------|
| CUSIP: 089302103 | | Meeting Date: 5/18/2004 | ISIN: | |
| Ticker: BLI | | | | |
| Proposal | | Type | Vote | For/A Mana |
| 01 | MICHAEL J. POTTER | Mgmt | For | |
| | ALBERT J. BELL | Mgmt | For | |
| | DAVID T. KOLLAT | Mgmt | For | |
| | BRENDA J. LAUDERBACK | Mgmt | For | |
| | SHELDON M. BERMAN | Mgmt | For | |
| | NED MANSOUR | Mgmt | For | |
| | RUSSELL SOLT | Mgmt | For | |
| | DENNIS B. TISHKOFF | Mgmt | For | |
| | PHILIP E. MALLOTT | Mgmt | For | |

| TOM BROWN, INC. | | Meeting Type: Annual | Agenda: 932130305 | |
|------------------|------------------------|------------------------|-------------------|---------------|
| CUSIP: 115660201 | | Meeting Date: 5/6/2004 | ISIN: | |
| Ticker: TBI | | | | |
| Proposal | | Type | Vote | For/A Mana |
| 01 | JOHN C. LINEHAN | Mgmt | For | |
| | ROBERT H. WHILDEN, JR. | Mgmt | For | |
| | JAMES B. WALLACE | Mgmt | For | |

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|----|---|------|-----|
| | WAYNE W. MURDY | Mgmt | For |
| | JAMES D. LIGHTNER | Mgmt | For |
| | HENRY GROPPE | Mgmt | For |
| | DAVID M. CARMICHAEL | Mgmt | For |
| | EDWARD W. LEBARON, JR. | Mgmt | For |
| 02 | TO APPROVE THE AMENDMENT TO ARTICLE FOURTH OF THE COMPANY S CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK, \$.10 PAR VALUE PER SHARE. | Mgmt | For |

| | | |
|-----------------------|-------------------------|-------------------|
| CALLAWAY GOLF COMPANY | | Agenda: 932143491 |
| CUSIP: 131193104 | Meeting Type: Annual | |
| Ticker: ELY | Meeting Date: 5/25/2004 | ISIN: |

| Proposal | Type | Vote | For/A Mana |
|----------|---|------|---------------|
| 01 | RONALD S. BEARD | Mgmt | For |
| | YOTARO KOBAYASHI | Mgmt | For |
| | RICHARD L. ROSENFELD | Mgmt | For |
| | ANTHONY S. THORNLEY | Mgmt | For |
| | JOHN C. CUSHMAN, III | Mgmt | For |
| | WILLIAM C. BAKER | Mgmt | For |
| | SAMUEL H. ARMACOST | Mgmt | For |
| | RONALD A. DRAPEAU | Mgmt | For |
| 02 | TO APPROVE THE CALLAWAY GOLF COMPANY 2004 EQUITY INCENTIVE PLAN. | Mgmt | For |
| 03 | TO APPROVE THE AMENDMENT AND RESTATEMENT OF THE CALLAWAY GOLF COMPANY EMPLOYEE STOCK PURCHASE PLAN. | Mgmt | For |

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|------------------|------------------------|-------------------|
| CEVA, INC. | | Agenda: 932126089 |
| CUSIP: 157210105 | Meeting Type: Annual | |
| Ticker: CEVA | Meeting Date: 5/5/2004 | ISIN: |

| Proposal | Type | Vote | For/A Mana |
|----------|---|------|---------------|
| 01 | ZVI LIMON | Mgmt | For |
| | SVEN-CHRISTER NILSSON | Mgmt | For |
| | BRIAN LONG | Mgmt | For |
| | ELIYAHU AYALON | Mgmt | For |
| | LOUIS SILVER | Mgmt | For |
| | CHESTER J. SILVESTRI | Mgmt | For |
| | DAN TOCATLY | Mgmt | For |
| | BRUCE A. MANN | Mgmt | For |
| | PETER MCMANAMON | Mgmt | For |
| 02 | TO AMEND OUR 2002 STOCK INCENTIVE PLAN TO INCREASE THE NUMBER OF SHARES OF OUR COMMON STOCK RESERVED FOR ISSUANCE UNDER THAT PLAN FROM 1,800,000 TO 3,300,000 AND TO ADD A PER PARTICIPANT LIMIT PER YEAR OF UP TO THE NUMBER OF SHARES REMAINING AVAILABLE FRO | Mgmt | Against |
| 03 | TO RATIFY THE SELECTION OF ERNST & YOUNG CHARTERED ACCOUNTANTS AS THE COMPANY S INDEPENDENT AUDITORS FOR THE CURRENT FISCAL YEAR. | Mgmt | For |

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CHARMING SHOPPES, INC. Agenda: 932179066
 CUSIP: 161133103 Meeting Type: Annual
 Ticker: CHRS Meeting Date: 6/24/2004 ISIN:

| Proposal | Type | Vote | For/A Mana |
|--|------|------|---------------|
| 01 PAMELA S. LEWIS | Mgmt | For | |
| KATHERINE M. HUDSON | Mgmt | For | |
| JOSEPH L. CASTLE, II | Mgmt | For | |
| 02 PROPOSAL TO APPROVE THE 2004 STOCK AWARD AND INCENTIVE PLAN. | Mgmt | For | |

COVANCE INC. Agenda: 932110707
 CUSIP: 222816100 Meeting Type: Annual
 Ticker: CVD Meeting Date: 4/29/2004 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|------|---------------|
| 01 ROBERT M. BAYLIS | Mgmt | For | |
| 01 IRWIN LERNER | Mgmt | For | |
| 02 SHAREHOLDER PROPOSAL CONCERNING ANNUAL ELECTION OF DIRECTORS. | Shr | For | A |
| 03 TO ACT UPON SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE ANNUAL MEETING. | Mgmt | For | |

DYCOM INDUSTRIES, INC. Agenda: 932060976
 CUSIP: 267475101 Meeting Type: Annual
 Ticker: DY Meeting Date: 11/25/2003 ISIN:

| Proposal | Type | Vote | For/A Mana |
|--|------|------|---------------|
| 01 STEVEN E. NIELSEN | Mgmt | For | |
| STEPHEN C. COLEY | Mgmt | For | |
| 02 THE APPROVAL OF THE COMPANY S 2003 LONG-TERM INCENTIVE PLAN. | Mgmt | For | |

EFUNDS CORPORATION Agenda: 932136749
 CUSIP: 28224R101 Meeting Type: Annual
 Ticker: EFD Meeting Date: 5/20/2004 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|------|---------------|
| 01 RICHARD J. ALMEIDA | Mgmt | For | |
| SHEILA A. PENROSE | Mgmt | For | |
| 02 TO RATIFY THE SELECTION OF KPMG LLP AS INDEPENDENT AUDITORS OF THE COMPANY. | Mgmt | For | |

ENSIGN RESOURCE SERVICE GROUP INC. Agenda: 932155282
 CUSIP: 29357T104 Meeting Type: Annual
 Ticker: ERSGF Meeting Date: 5/19/2004 ISIN:

| Proposal | Type | Vote | For/A Mana |
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| 01 | SETTING THE NUMBER OF DIRECTORS OF THE CORPORATION AT NINE (9) AND THE ELECTION OF THE DIRECTORS NOMINATED IN THE ACCOMPANYING INFORMATION CIRCULAR. | Mgmt | For |
| 02 | THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, CHARTERED ACCOUNTANTS, AS AUDITORS FOR THE CORPORATION FOR THE ENSUING FISCAL YEAR AND THE AUTHORIZATION IN FAVOUR OF THE DIRECTORS TO FIX THEIR REMUNERATION. | Mgmt | For |

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|------------------|------------------------|-------------------|
| EXAR CORPORATION | | Agenda: 932031800 |
| CUSIP: 300645108 | Meeting Type: Annual | |
| Ticker: EXAR | Meeting Date: 9/4/2003 | ISIN: |

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|----------|------|------|---------------|
| Proposal | Type | Vote | For/A Mana |
|----------|------|------|---------------|

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|----|---|------|-----|
| 01 | FRANK P. CARRUBBA | Mgmt | For |
| 02 | TO APPROVE AN AMENDMENT TO THE COMPANY S 1996 NON-EMPLOYEE DIRECTORS STOCK OPTION PLAN, AS AMENDED, TO INCREASE THE AGGREGATE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED FOR ISSUANCE UNDER SUCH PLAN BY 500,000 SHARES. | Mgmt | For |

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|-------------------------------|------------------------|-------------------|
| FLORIDA ROCK INDUSTRIES, INC. | | Agenda: 932083936 |
| CUSIP: 341140101 | Meeting Type: Annual | |
| Ticker: FRK | Meeting Date: 2/4/2004 | ISIN: |

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|----------|------|------|---------------|
| Proposal | Type | Vote | For/A Mana |
|----------|------|------|---------------|

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|----|-------------------------|------|-----|
| 01 | LUKE E. FICHTHORN III* | Mgmt | For |
| | WILLIAM H. WALTON III** | Mgmt | For |
| | TILLIE K. FOWLER* | Mgmt | For |
| | THOMPSON S. BAKER II* | Mgmt | For |
| | FRANCIS X. KNOTT* | Mgmt | For |

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|------------------|------------------------|-------------------|
| GLAMIS GOLD LTD. | | Agenda: 932121320 |
| CUSIP: 376775102 | Meeting Type: Special | |
| Ticker: GLG | Meeting Date: 5/6/2004 | ISIN: |

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|----------|------|------|---------------|
| Proposal | Type | Vote | For/A Mana |
|----------|------|------|---------------|

| | | | |
|----|---|------|-----|
| 01 | THE RESOLUTION FIXING THE SIZE OF THE BOARD OF DIRECTORS AT 6. | Mgmt | For |
| 02 | KENNETH F. WILLIAMSON | Mgmt | For |
| | P. RANDY REIFEL | Mgmt | For |
| | C. KEVIN MCARTHUR | Mgmt | For |
| | JEAN DEPATIE | Mgmt | For |
| | A. IAN S. DAVIDSON | Mgmt | For |
| | A. DAN ROVIG | Mgmt | For |
| 03 | THE RESOLUTION TO APPOINT KPMG LLP, CHARTERED ACCOUNTANTS, AS AUDITOR OF THE COMPANY AT A REMUNERATION TO BE FIXED BY THE BOARD OF DIRECTORS. | Mgmt | For |

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| 04 | THE RESOLUTION TO INCREASE THE NUMBER OF COMMON SHARES ALLOCATED FOR ISSUANCE UNDER THE INCENTIVE SHARE PURCHASE OPTION PLAN BY 3,500,000. | Mgmt | For |
| 05 | THE RESOLUTION TO ESTABLISH AN EQUITY INCENTIVE PLAN AS DESCRIBED IN THE INFORMATION CIRCULAR FOR THE MEETING AND THE ALLOCATION OF 1,000,000 COMMON SHARES FOR ISSUANCE UNDER THE EQUITY INCENTIVE PLAN. | Mgmt | For |

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| GOLDCORP INC. CUSIP: 380956409 Ticker: GG | Meeting Type: Annual Meeting Date: 6/16/2004 | Agenda: 932180627 ISIN: |
|---|---|----------------------------|

| Proposal | Type | Vote | For/A Mana |
|----------|---|------|---------------|
| 01 | M.L. STEIN | Mgmt | For |
| | D.R. BEATTY | Mgmt | For |
| | R.M. GOLDSACK | Mgmt | For |
| | S.R. HORNE | Mgmt | For |
| | J.P. HUTCH | Mgmt | For |
| | B.W. JONES | Mgmt | For |
| | DR. D.R.M. QUICK | Mgmt | For |
| | R.R. MCEWEN | Mgmt | For |
| 02 | RE-APPOINT KPMG LLP, CHARTERED ACCOUNTANTS, AS AUDITOR OF THE CORPORATION AND TO AUTHORIZE THE BOARD OF DIRECTORS TO FIX THE REMUNERATION OF THE AUDITOR. | Mgmt | For |

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| HECLA MINING COMPANY CUSIP: 422704106 Ticker: HL | Meeting Type: Annual Meeting Date: 5/7/2004 | Agenda: 932101621 ISIN: |
|--|--|----------------------------|

| Proposal | Type | Vote | For/A Mana |
|----------|---|------|---------------|
| 01 | JORGE E. ORDONEZ C. | Mgmt | For |
| | CHARLES L. MCALPINE | Mgmt | For |
| | TED CRUMLEY | Mgmt | For |
| 02 | PROPOSAL TO APPROVE THE AMENDMENT OF THE CORPORATION S 1995 STOCK INCENTIVE PLAN TO INCREASE THE MAXIMUM NUMBER OF SHARES OF COMMON STOCK THAT MAY BE ISSUED UNDER THE PLAN FROM 6,000,000 TO 11,000,000. | Mgmt | For |

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| INPUT/OUTPUT, INC. CUSIP: 457652105 Ticker: IO | Meeting Type: Annual Meeting Date: 6/22/2004 | Agenda: 932179496 ISIN: |
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| Proposal | Type | Vote | For/A Mana |
|----------|--------------------|------|---------------|
| 01 | BRUCE S. APPELBAUM | Mgmt | For |

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|----|--|--------------|------------|
| 02 | FRANKLIN MYERS TO APPROVE THE ADOPTION OF THE INPUT/OUTPUT, INC. 2004 LONG-TERM INCENTIVE PLAN. | Mgmt Mgmt | For For |
| 03 | TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS I/O S INDEPENDENT AUDITORS FOR 2004. | Mgmt | For |

| | | |
|---|---|----------------------------|
| LEXICON GENETICS INCORPORATED CUSIP: 528872104 Ticker: LEXG | Meeting Type: Annual Meeting Date: 5/19/2004 | Agenda: 932159305 ISIN: |
|---|---|----------------------------|

| Proposal | Type | Vote | For/A Mana |
|----------|---|--------------|---------------|
| 01 | ALAN S. NIES, MD ROBERT J. LEFKOWITZ, MD | Mgmt Mgmt | For For |
| 02 | RATIFICATION AND APPROVAL OF THE COMPANY S EXISTING 2000 EQUITY INCENTIVE PLAN SO THAT GRANTS UNDER THE PLAN WILL REMAIN EXEMPT FROM A CAP ON DEDUCTIBLE COMPENSATION IMPOSED BY SECTION 162(M) OF THE INTERNAL REVENUE CODE. | Mgmt | For |
| 03 | RATIFICATION AND APPROVAL OF THE APPOINTMENT OF ERNST & YOUNG LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004. | Mgmt | For |

| | | |
|---|---|----------------------------|
| LIGHTSPAN, INC. CUSIP: 53226T103 Ticker: LSPN | Meeting Type: Annual Meeting Date: 8/21/2003 | Agenda: 932032802 ISIN: |
|---|---|----------------------------|

| Proposal | Type | Vote | For/A Mana |
|----------|---|----------------------|-------------------|
| 01 | TO APPROVE A SERIES OF ALTERNATIVE AMENDMENTS TO THE COMPANY S AMENDED AND RESTATED CERTIFICATE OF INCORPORATION, AS AMENDED, TO EFFECT AT THE DISCRETION OF THE BOARD OF DIRECTORS A REVERSE STOCK SPLIT OF THE COMMON STOCK WHEREBY EACH OUTSTANDING 7, 9 OR | Mgmt | For |
| 02 | BARRY J. SCHIFFMAN LOIS HARRISON-JONES ELIZABETH R. COPPINGER | Mgmt Mgmt Mgmt | For For For |
| 03 | TO RATIFY SELECTION BY THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS OF ERNST & YOUNG LLP AS INDEPENDENT AUDITORS OF THE COMPANY FOR ITS FISCAL YEAR ENDING JANUARY 31, 2004. | Mgmt | For |

| | | |
|---|---|----------------------------|
| LIGHTSPAN, INC. CUSIP: 53226T202 Ticker: LSPN | Meeting Type: Special Meeting Date: 11/17/2003 | Agenda: 932057335 ISIN: |
|---|---|----------------------------|

For/A

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| Proposal | Type | Vote | Mana |
|--|------|------|------|
| 01 TO ADOPT THE AGREEMENT AND PLAN OF MERGER, (THE MERGER AGREEMENT), DATED AS OF SEPTEMBER 9, 2003, AMONG PLATO LEARNING, INC. (PLATO), LSPN MERGER CORP., A WHOLLY-OWNED SUBSIDIARY OF PLATO (MERGER SUB), AND THE COMPANY, AND TO APPROVE THE MERGER BETW | Mgmt | For | |
| 02 TO GRANT MANAGEMENT, IN THEIR DISCRETION, AUTHORITY TO TRANSACT ANY OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE SPECIAL MEETING OR ANY ADJOURNMENT OR POSTPONEMENT OF THE SPECIAL MEETING. | Mgmt | For | |

LINCOLN ELECTRIC HOLDINGS, INC.
 CUSIP: 533900106
 Ticker: LECO

Meeting Type: Annual
 Meeting Date: 4/29/2004

Agenda: 932124364

ISIN:

For/A
 Mana

| Proposal | Type | Vote | Mana |
|--|------|------|------|
| 01 RANKO CUCUZ | Mgmt | For | |
| KATHRYN JO LINCOLN | Mgmt | For | |
| ANTHONY A. MASSARO | Mgmt | For | |
| GEORGE H. WALLS, JR. | Mgmt | For | |
| 02 RATIFICATION OF INDEPENDENT AUDITORS. | Mgmt | For | |

MATTHEWS INTERNATIONAL CORPORATION
 CUSIP: 577128101
 Ticker: MATW

Meeting Type: Annual
 Meeting Date: 2/19/2004

Agenda: 932086071

ISIN:

For/A
 Mana

| Proposal | Type | Vote | Mana |
|---|------|------|------|
| 01 DAVID J. DECARLO** | Mgmt | For | |
| 01 GLENN R. MAHONE* | Mgmt | For | |
| JOHN P. O'LEARY, JR.** | Mgmt | For | |
| ROBERT J. KAVANAUGH** | Mgmt | For | |
| 02 TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS TO AUDIT THE RECORDS OF THE COMPANY FOR THE FISCAL YEAR ENDING SEPTEMBER 30, 2004. | Mgmt | For | |

MERIDIAN GOLD INC.
 CUSIP: 589975101
 Ticker: MDG

Meeting Type: Special
 Meeting Date: 5/11/2004

Agenda: 932144215

ISIN:

For/A
 Mana

| Proposal | Type | Vote | Mana |
|---|------|------|------|
| 01 THE ELECTION OF THE NOMINEES PROPOSED BY MANAGEMENT AS DIRECTORS OF THE CORPORATION. | Mgmt | For | |
| 02 THE APPOINTMENT OF KPMG LLP AS AUDITORS OF THE CORPORATION AND TO | Mgmt | For | |

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03 AUTHORIZE THE BOARD OF DIRECTORS TO
FIX THEIR REMUNERATION.
THE CONFIRMATION OF THE AMENDMENT OF
BY-LAW NO. 1 OF THE CORPORATION. Mgmt For

NU SKIN ENTERPRISES, INC. Agenda: 932149164
CUSIP: 67018T105 Meeting Type: Annual
Ticker: NUS Meeting Date: 5/17/2004 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|------|---------------|
| 01 JOSE FERREIRA, JR. | Mgmt | For | |
| ANDREW D. LIPMAN | Mgmt | For | |
| DANIEL W. CAMPBELL | Mgmt | For | |
| PAULA F. HAWKINS | Mgmt | For | |
| E.J. 'JAKE' GARN | Mgmt | For | |
| M. TRUMAN HUNT | Mgmt | For | |
| BLAKE M. RONEY | Mgmt | For | |
| SANDRA N. TILLOTSON | Mgmt | For | |
| 02 TO RATIFY THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT ACCOUNTANTS FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004. | Mgmt | For | |

OCULAR SCIENCES, INC. Agenda: 932156183
CUSIP: 675744106 Meeting Type: Annual
Ticker: OCLR Meeting Date: 5/21/2004 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|---------|---------------|
| 01 HOWARD P. LISZT | Mgmt | For | |
| JOHN D. FRUTH | Mgmt | For | |
| MARY JO POTTER | Mgmt | For | |
| TERRANCE H. GREGG | Mgmt | For | |
| TERENCE M. FRUTH | Mgmt | For | |
| STEPHEN J. FANNING | Mgmt | For | |
| EDGAR J. CUMMINS | Mgmt | For | |
| WILLIAM R. GRANT | Mgmt | For | |
| 02 AMEND THE COMPANY S 1997 EQUITY INCENTIVE PLAN. | Mgmt | Abstain | A |
| 03 RATIFY THE SELECTION OF KPMG LLP AS INDEPENDENT AUDITORS OF THE COMPANY FOR THE YEAR ENDING DECEMBER 31, 2004. | Mgmt | For | |

PERRIGO COMPANY Agenda: 932046558
CUSIP: 714290103 Meeting Type: Annual
Ticker: PRGO Meeting Date: 10/28/2003 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|------|---------------|
| 01 DAVID T. GIBBONS | Mgmt | For | |
| JUDITH A. HEMBERGER | Mgmt | For | |
| GARY M. COHEN | Mgmt | For | |
| 02 APPROVAL OF THE COMPANY S 2003 LONG- TERM INCENTIVE PLAN. | Mgmt | For | |

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PLATO LEARNING, INC. Agenda: 932091426
 CUSIP: 72764Y100 Meeting Type: Annual
 Ticker: TUTR Meeting Date: 3/4/2004 ISIN:

| Proposal | Type | Vote | For/A Mana |
|--|------|------|---------------|
| 01 RUTH L. GREENSTEIN | Mgmt | For | |
| 02 RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE FISCAL YEAR ENDING OCTOBER 31, 2004. | Mgmt | For | |

PROASSURANCE CORPORATION Agenda: 932150787
 CUSIP: 74267C106 Meeting Type: Annual
 Ticker: PRA Meeting Date: 5/19/2004 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|------|---------------|
| 01 PAUL R. BUTRUS | Mgmt | For | |
| VICTOR T. ADAMO | Mgmt | For | |
| 02 APPROVAL OF THE PROASSURANCE CORPORATION 2004 EQUITY INCENTIVE PLAN. | Mgmt | For | |

RICHARDSON ELECTRONICS, LTD. Agenda: 932044922
 CUSIP: 763165107 Meeting Type: Annual
 Ticker: RELL Meeting Date: 10/15/2003 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|---------|---------------|
| 01 SAMUEL RUBINOVITZ | Mgmt | For | |
| BRUCE W. JOHNSON | Mgmt | For | |
| AD KETELAARS | Mgmt | For | |
| DARIO SACOMANI | Mgmt | For | |
| ARNOLD R. ALLEN | Mgmt | For | |
| JACQUES BOUYER | Mgmt | For | |
| SCOTT HODES | Mgmt | For | |
| HAROLD L. PURKEY | Mgmt | For | |
| JOHN PETERSON | Mgmt | For | |
| EDWARD J. RICHARDSON | Mgmt | For | |
| 02 PROPOSAL TO APPROVE THE AMENDMENT TO THE RICHARDSON ELECTRONICS, LTD. EMPLOYEES 1999 STOCK PURCHASE PLAN TO INCREASE THE NUMBER OF SHARES SUBJECT TO THE PLAN BY 100,000. | Mgmt | Abstain | A |
| 03 PROPOSAL TO APPROVE RATIFICATION OF THE ENGAGEMENT OF KPMG LLP AS THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS OF RICHARDSON ELECTRONICS, LTD. FOR THE FISCAL YEAR ENDING MAY 31, 2004. | Mgmt | For | |

RITCHIE BROS. AUCTIONEERS INC. Agenda: 932110454
 CUSIP: 767744105 Meeting Type: Special
 Ticker: RBA Meeting Date: 4/16/2004 ISIN:

For/A

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| Proposal | Type | Vote | Mana |
|--|------|---------|------|
| 01 PETER JAMES BLAKE | Mgmt | For | |
| 01 CLIFFORD RUSSELL CMOLIK | Mgmt | For | |
| ERIC PATEL | Mgmt | For | |
| CHARLES EDWARD CROFT | Mgmt | For | |
| DAVID EDWARD RITCHIE | Mgmt | For | |
| GEORGE EDWARD MOUL | Mgmt | For | |
| 02 TO APPOINT KPMG LLP, CHARTERED ACCOUNTANTS, AS AUDITOR FOR THE COMPANY AND TO AUTHORIZE THE DIRECTORS TO FIX THE AUDITOR S REMUNERATION. | Mgmt | For | |
| 03 TO PASS THE RESOLUTION, THE FULL TEXT OF WHICH IS SET OUT IN SCHEDULE A TO THE INFORMATION CIRCULAR, AS A SPECIAL RESOLUTION APPROVING AN AMENDMENT TO THE ARTICLES OF AMALGAMATION OF THE COMPANY TO SUBDIVIDE THE COMPANY S ISSUED AND OUTSTANDING COMMON SHA | Mgmt | For | |
| 04 TO APPROVE AND CONFIRM THE ADOPTION OF THE EXECUTIVE LONG-TERM INCENTIVE PLAN BY THE COMPANY. | Mgmt | Against | A |

SIMPSON MANUFACTURING CO., INC.
 CUSIP: 829073105
 Ticker: SSD

Meeting Type: Annual
 Meeting Date: 4/7/2004

Agenda: 932103904
 ISIN:

| Proposal | Type | Vote | For/A Mana |
|--|------|------|---------------|
| 01 PETER N. LOURAS, JR. | Mgmt | For | |
| STEPHEN B. LAMSON | Mgmt | For | |
| 02 APPROVAL OF THE AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO INCREASE THE NUMBER OF SHARES OF COMMON STOCK AUTHORIZED FOR ISSUANCE FROM 40,000,000 TO 80,000,000. | Mgmt | For | |
| 03 RATIFICATION OF SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT ACCOUNTANTS. | Mgmt | For | |

SYNTEL, INC.
 CUSIP: 87162H103
 Ticker: SYNT

Meeting Type: Annual
 Meeting Date: 6/3/2004

Agenda: 932163974
 ISIN:

| Proposal | Type | Vote | For/A Mana |
|-------------------|------|------|---------------|
| 01 VASANT RAVAL | Mgmt | For | |
| GEORGE R. MRKONIC | Mgmt | For | |

TESCO CORPORATION
 CUSIP: 88157K101
 Ticker: TESOF

Meeting Type: Annual
 Meeting Date: 5/6/2004

Agenda: 932145697
 ISIN:

| Proposal | Type | Vote | For/A Mana |
|----------|------|------|---------------|
|----------|------|------|---------------|

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| | | | |
|----|---|------|-----|
| 01 | THE ELECTION AS DIRECTORS THE NOMINEES REFERRED TO IN THE MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT DATED APRIL 2, 2004 (THE INFORMATION CIRCULAR), TO HOLD OFFICE UNTIL THE CLOSE OF THE NEXT ANNUAL MEETING OF SHAREHOLDERS OR UNTIL THEIR SUCCESSION | Mgmt | For |
| 02 | THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP, CHARTERED ACCOUNTANTS, AS AUDITORS OF THE CORPORATION FOR THE ENSUING YEAR AND THE AUTHORIZATION OF THE DIRECTORS OF THE CORPORATION TO FIX THE REMUNERATION TO BE PAID TO THE AUDITORS. | Mgmt | For |

TRANSACTION SYSTEMS ARCHITECTS, INC.
 CUSIP: 893416107 Meeting Type: Annual
 Ticker: TSAI Meeting Date: 3/9/2004
 Agenda: 932091414
 ISIN:

| Proposal | Type | Vote | For/A Mana |
|----------|---|------|---------------|
| 01 | FRANK R. SANCHEZ | Mgmt | For |
| | JIM D. KEVER | Mgmt | For |
| | ROGER K. ALEXANDER | Mgmt | For |
| | GREGORY D. DERKACHT | Mgmt | For |
| | JOHN D. CURTIS | Mgmt | For |
| | JOHN E. STOKELY | Mgmt | For |
| | HARLAN F. SEYMOUR | Mgmt | For |
| 02 | AMENDMENT AND RESTATEMENT OF THE 2002 NON-EMPLOYEE DIRECTOR STOCK OPTION PLAN. | Mgmt | For |
| 03 | AMENDMENT AND RESTATEMENT OF THE 1999 EMPLOYEE STOCK PURCHASE PLAN. | Mgmt | For |
| 04 | RATIFICATION OF THE APPOINTMENT OF KPMG LLP AS INDEPENDENT AUDITORS OF THE COMPANY. | Mgmt | For |

TRICAN WELL SERVICE LTD.
 CUSIP: 895945103 Meeting Type: Special
 Ticker: TOLWF Meeting Date: 5/19/2004
 Agenda: 932152262
 ISIN:

| Proposal | Type | Vote | For/A Mana |
|----------|--|------|---------------|
| 01 | A RESOLUTION FIXING THE NUMBER OF DIRECTORS TO BE ELECTED AT THE MEETING AT 6. | Mgmt | For |
| 02 | THE ELECTION OF DIRECTORS, AS DESCRIBED IN THE INFORMATION CIRCULAR - PROXY STATEMENT OF THE COMPANY DATED APRIL 8, 2004 (THE INFORMATION CIRCULAR). | Mgmt | For |
| 03 | THE APPOINTMENT OF KPMG LLP, CHARTERED ACCOUNTANTS, AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND THE AUTHORIZATION OF THE DIRECTORS TO FIX | Mgmt | For |

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| | | | |
|----|---|------|-----|
| 04 | THEIR REMUNERATION AS SUCH. THE ORDINARY RESOLUTION REFERRED TO RATIFY AN AMENDMENT TO BY-LAW NUMBER 1. | Mgmt | For |
| 05 | THE STOCK OPTION RESOLUTION DESCRIBED IN THE INFORMATION CIRCULAR. | Mgmt | For |
| 06 | THE STOCK OPTION ROLLING PLAN RESOLUTION DESCRIBED IN THE INFORMATION CIRCULAR. | Mgmt | For |

| | | | |
|------------------|--|-------------------------|-------------------|
| VIASAT, INC. | | Meeting Type: Annual | Agenda: 932034262 |
| CUSIP: 92552V100 | | Meeting Date: 9/11/2003 | ISIN: |
| Ticker: VSAT | | | |

| Proposal | | Type | Vote | For/A Mana |
|----------|---|------|------|---------------|
| 01 | ROBERT W. JOHNSON | Mgmt | For | |
| | WILLIAM A. OWENS | Mgmt | For | |
| 02 | TO APPROVE THE SECOND AMENDED AND RESTATED 1996 EQUITY PARTICIPATION PLAN OF VIASAT, INC. | Mgmt | For | |

| | | | |
|------------------|--|-------------------------|-------------------|
| VIVUS, INC. | | Meeting Type: Annual | Agenda: 932156638 |
| CUSIP: 928551100 | | Meeting Date: 6/14/2004 | ISIN: |
| Ticker: VVUS | | | |

| Proposal | | Type | Vote | For/A Mana |
|----------|---|------|------|---------------|
| 01 | VIRGIL A. PLACE, M.D. | Mgmt | For | |
| | LELAND F. WILSON | Mgmt | For | |
| | MARK B. LOGAN | Mgmt | For | |
| 01 | MARIO M. ROSATI | Mgmt | For | |
| | L M DAIRIKI SHORTLIFFE | Mgmt | For | |
| | GRAHAM STRACHAN | Mgmt | For | |
| 02 | PROPOSAL TO RATIFY THE APPOINTMENT OF KPMG LLP AS THE INDEPENDENT AUDITORS OF VIVUS INC. FOR FISCAL 2004. | Mgmt | For | |
| 03 | TO TRANSACT SUCH OTHER BUSINESS, IN THEIR DISCRETION, AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENTS THEREOF. | Mgmt | For | |

| | | | |
|------------------|--|-------------------------|-------------------|
| WEST CORPORATION | | Meeting Type: Annual | Agenda: 932141687 |
| CUSIP: 952355105 | | Meeting Date: 5/13/2004 | ISIN: |
| Ticker: WSTC | | | |

| Proposal | | Type | Vote | For/A Mana |
|----------|--|------|------|---------------|
| 01 | MARY E. WEST | Mgmt | For | |
| | GEORGE H. KRAUSS | Mgmt | For | |
| 02 | RATIFY THE APPOINTMENT OF INDEPENDENT AUDITORS. | Mgmt | For | |

| | | | |
|----------------------------|--|-------------------------|-------------------|
| WINNEBAGO INDUSTRIES, INC. | | Meeting Type: Annual | Agenda: 932073466 |
| CUSIP: 974637100 | | Meeting Date: 1/13/2004 | ISIN: |
| Ticker: WGO | | | |

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| Proposal | Type | Vote | For/A Mana |
|--|------|------|---------------|
| 01 JOSEPH W. ENGLAND | Mgmt | For | |
| IRVIN E. AAL | Mgmt | For | |
| 02 APPROVAL OF WINNEBAGO INDUSTRIES, INC. 2004 INCENTIVE COMPENSATION PLAN. | Mgmt | For | |

WOODWARD GOVERNOR COMPANY
 CUSIP: 980745103 Meeting Type: Annual
 Ticker: WGOV Meeting Date: 1/28/2004
 Agenda: 932074040
 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---------------------|------|------|---------------|
| 01 MICHAEL H. JOYCE | Mgmt | For | |
| JAMES R. RULSEH | Mgmt | For | |
| JOHN D. COHN | Mgmt | For | |

YANKEE CANDLE COMPANY, INC.
 CUSIP: 984757104 Meeting Type: Annual
 Ticker: YCC Meeting Date: 6/16/2004
 Agenda: 932164344
 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|------|---------------|
| 01 MICHAEL F. HINES | Mgmt | For | |
| RONALD L. SARGENT | Mgmt | For | |
| DALE F. FREY | Mgmt | For | |
| 02 TO RATIFY THE SELECTION OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT AUDITORS FOR THE CURRENT FISCAL YEAR. | Mgmt | For | |

ZENITH NATIONAL INSURANCE CORP.
 CUSIP: 989390109 Meeting Type: Annual
 Ticker: ZNT Meeting Date: 5/26/2004
 Agenda: 932134276
 ISIN:

| Proposal | Type | Vote | For/A Mana |
|---|------|------|---------------|
| 01 STANLEY R. ZAX | Mgmt | For | |
| MAX M. KAMPELMAN | Mgmt | For | |
| ROBERT J. MILLER | Mgmt | For | |
| LEON E. PANETTA | Mgmt | For | |
| CATHERINE B. REYNOLDS | Mgmt | For | |
| ALAN I. ROTHENBERG | Mgmt | For | |
| WILLIAM S. SESSIONS | Mgmt | For | |
| GERALD TSAI, JR. | Mgmt | For | |
| MICHAEL WM. ZAVIS | Mgmt | For | |
| 02 PROPOSAL TO APPROVE 2004 RESTRICTED STOCK PLAN. | Mgmt | For | |

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

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undersigned, thereunto duly authorized.

(Registrant) Royce Focus Trust, Inc.

By (Signature) /S/ Charles M. Royce

Name Charles M. Royce

Title President

Date 8-30-2004