

NEW GERMANY FUND INC  
Form N-PX  
August 27, 2009  
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

**FORM N-PX**

**ANNUAL REPORT OF PROXY VOTING RECORD OF**

**The New Germany Fund, Inc.**

Investment Company Act file number 811-5983

The New Germany Fund, Inc.

(Exact name of registrant as specified in charter)

345 Park Avenue

New York, NY 10154

(Address of principal executive offices) (Zip code)

David Goldman

Secretary

345 Park Avenue, Floor 27

New York, NY 10154-0004

(Name and address of agent for service)

Registrant's telephone number, including area code: 212-454-6778

Date of fiscal year end: 12/31

Date of reporting period: 7/1/08-6/30/09

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 (§§ 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, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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\*\*\*\*\* FORM N-Px REPORT \*\*\*\*\*

ICA File Number: 811-05983  
 Reporting Period: 07/01/2008 - 06/30/2009  
 The New Germany Fund, Inc.

===== THE NEW GERMANY FUND, INC. =====

ADIDAS AG (FRMLY ADIDAS-SALOMON AG)

Ticker: ADS Security ID: D0066B102  
 Meeting Date: MAY 7, 2009 Meeting Type: Annual  
 Record Date: APR 16, 2009

| #   | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-----|---|---------|-----------|------------|
| 1   | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)   | None    | None      | Management |
| 2   | Approve Allocation of Income and Dividends of EUR 0.50 per Share  | For     | For       | Management |
| 3   | Approve Discharge of Management Board for Fiscal 2008   | For     | For       | Management |
| 4   | Approve Discharge of Supervisory Board for Fiscal 2008  | For     | For       | Management |
| 5.1 | Reelect Stefan Jentzsch to the Supervisory Board  | For     | For       | Management |
| 5.2 | Reelect Igor Landau to the Supervisory Board  | For     | For       | Management |
| 5.3 | Reelect Willi Schwerdtle to the Supervisory Board   | For     | For       | Management |
| 5.4 | Reelect Christian Tourres to the Supervisory Board  | For     | For       | Management |
| 5.5 | Elect Herbert Kauffmann to the Supervisory Board  | For     | For       | Management |
| 5.6 | Elect Alexander Popow to the Supervisory Board  | For     | For       | Management |
| 6   | Amend Articles Re: Voting Rights Representation at Annual Meeting due to New German Legislation (Law on Transposition of EU Shareholders' Rights Directive) | For     | For       | Management |
| 7   | Amend Articles Re: Conducting of Shareholder Meeting due to New German Legislation (Law on Company Integrity and Modernization of the Right of Avoidance)   | For     | For       | Management |
| 8   | Approve Creation of EUR 50 Million Pool of Capital with Preemptive Rights   | For     | For       | Management |
| 9   | Approve Creation of EUR 25 Million Pool of Capital without Preemptive Rights  | For     | For       | Management |
| 10  | Authorize Share Repurchase Program and  | For     | For       | Management |

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|      |   |     |     |            |
|------|---|-----|-----|------------|
|      | Reissuance or Cancellation of Repurchased Shares  |     |     |            |
| 11   | Authorize Use of Financial Derivatives when Repurchasing Shares   | For | For | Management |
| 12.1 | Ratify KPMG AG as Auditors for Fiscal 2009  | For | For | Management |
| 12.2 | Ratify KPMG AG as Auditors for the Inspection of the Abbreviated Financial Statements for the First Half of Fiscal 2009 | For | For | Management |

ALLIANZ SE (FORMERLY ALLIANZ AG)

Ticker: ALV Security ID: D03080112  
 Meeting Date: APR 29, 2009 Meeting Type: Annual  
 Record Date:

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|----|--|---------|-----------|------------|
| 1  | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)  | None    | None      | Management |
| 2  | Approve Allocation of Income and Dividends of EUR 3.50 per Share   | For     | For       | Management |
| 3  | Approve Discharge of Management Board for Fiscal 2008  | For     | For       | Management |
| 4  | Approve Discharge of Supervisory Board for Fiscal 2008   | For     | For       | Management |
| 5  | Elect Karl Grimm to the Supervisory Board  | For     | For       | Management |
| 6  | Authorize Repurchase of up to 5 Percent of Issued Share Capital for Trading Purposes   | For     | For       | Management |
| 7  | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares  | For     | For       | Management |
| 8  | Authorize Use of Financial Derivatives of up to 5 Percent of Issued Share Capital When Repurchasing Shares   | For     | For       | Management |
| 9  | Amend Articles Re: Entry of Nominees in the Shareholders' Register   | For     | For       | Management |
| 10 | Amend Articles Re: First Supervisory Board of Allianz SE, Electronic Participation in the Annual Meeting, and Audio and Video Transmission of Annual Meeting due to New German Legislation (Law on Transposition of EU Shareholders' Rights Directive) | For     | For       | Management |
| 11 | Approve Affiliation Agreement with Subsidiary Allianz Shared Infrastructure Services SE  | For     | For       | Management |

ALPHA BANK AE (FORMERLY ALPHA CREDIT BANK )

Ticker: ALPHA Security ID: X1687N119  
 Meeting Date: JUN 23, 2009 Meeting Type: Annual  
 Record Date:

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| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Financial Statements and Income Allocation                           | For     | For       | Management |
| 2 | Approve Discharge of Board and Auditors                                      | For     | For       | Management |
| 3 | Approve Auditors and Fix Their Remuneration                                  | For     | Against   | Management |
| 4 | Approve Capital Measures for State Support Scheme                            | For     | For       | Management |
| 5 | Elect Members of Audit Committee   | For     | For       | Management |
| 6 | Approve Director Remuneration  | For     | For       | Management |
| 7 | Authorize Board to Participate in Companies with Similiar Business Interests | For     | For       | Management |

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ALSTOM

Ticker: ALO Security ID: F0259M475  
 Meeting Date: JUN 23, 2009 Meeting Type: Annual/Special  
 Record Date: JUN 18, 2009

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|----|--|---------|-----------|------------|
| 1  | Approve Financial Statements and Statutory Reports                           | For     | For       | Management |
| 2  | Accept Consolidated Financial Statements and Statutory Reports               | For     | For       | Management |
| 3  | Approve Allocation of Income and Dividends of EUR 1.12 per Share             | For     | For       | Management |
| 4  | Approve Special Auditors' Report Regarding Ongoing Related-Party Transaction | For     | For       | Management |
| 5  | Approve Transaction with Patrick Kron  | For     | For       | Management |
| 6  | Ratify PricewaterhouseCoopers Audit as Auditor                               | For     | For       | Management |
| 7  | Ratify Mazars as Auditor   | For     | For       | Management |
| 8  | Ratify Yves Nicolas as Alternate Auditor                                     | For     | For       | Management |
| 9  | Ratify Patrick de Cambourg as Alternate Auditor                              | For     | For       | Management |
| 10 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital             | For     | For       | Management |
| 11 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares    | For     | For       | Management |
| 12 | Authorize Filing of Required Documents/Other Formalities                     | For     | For       | Management |

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ARCELORMITTAL

Ticker: MTP Security ID: L0302D129  
 Meeting Date: MAY 12, 2009 Meeting Type: Annual/Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Receive Consolidated Financial Statements and Directors' and Auditors' Reports | None    | None      | Management |

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|    |  |     |         |            |
|----|--|-----|---------|------------|
| 2  | Accept Consolidated Financial Statements   | For | For     | Management |
| 3  | Accept Financial Statements  | For | For     | Management |
| 4  | Acknowledge Allocation of Income and Dividends   | For | For     | Management |
| 5  | Approve Allocation of Income and Dividends of USD 0.75 per Share   | For | For     | Management |
| 6  | Approve Remuneration of Directors  | For | For     | Management |
| 7  | Approve Discharge of Directors   | For | For     | Management |
| 8  | Approve Retirement of Directors  | For | For     | Management |
| 9  | Reelect Narayanan Vaghul as Director   | For | Against | Management |
| 10 | Reelect Wilbur L. Ross as Director   | For | Against | Management |
| 11 | Reelect Francois Pinault as Director   | For | Against | Management |
| 12 | Approve Share Repurchase Program   | For | Against | Management |
| 13 | Ratify Deloitte SA as Auditors   | For | For     | Management |
| 14 | Approve Bonus Plan   | For | For     | Management |
| 15 | Approve Stock Option Plan  | For | Against | Management |
| 16 | Approve Employee Stock Purchase Plan   | For | For     | Management |
| 17 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights and Amend Article 5.5 Accordingly | For | For     | Management |

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ARCELORMITTAL

Ticker: LOR Security ID: L0302D129  
Meeting Date: JUN 17, 2009 Meeting Type: Special  
Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights Within Limits of Authorized Capital and Amend Article 5.5 Accordingly | For     | For       | Management |

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AXA

Ticker: CS Security ID: F06106102  
Meeting Date: APR 30, 2009 Meeting Type: Annual/Special  
Record Date: APR 27, 2009

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Financial Statements and Statutory Reports                    | For     | For       | Management |
| 2 | Accept Consolidated Financial Statements and Statutory Reports        | For     | For       | Management |
| 3 | Approve Allocation of Income and Dividends of EUR 0.40 per Share      | For     | For       | Management |
| 4 | Approve Auditors' Special Report Regarding Related-Party Transactions | For     | For       | Management |
| 5 | Reelect Jacques de Chateauvieux as Supervisory Board Member           | For     | For       | Management |
| 6 | Reelect Anthony Hamilton as Supervisory Board Member                  | For     | For       | Management |
| 7 | Reelect Michel Pebereau as Supervisory                                | For     | Against   | Management |

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|    |  |     |         |            |
|----|--|-----|---------|------------|
|    | Board Member   |     |         |            |
| 8  | Reelect Dominique Reiniche as Supervisory Board Member   | For | For     | Management |
| 9  | Elect Ramon de Oliveira as Supervisory Board Member  | For | For     | Management |
| 10 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital   | For | Against | Management |
| 11 | Authorize Capitalization of Reserves of Up to EUR 1 Billion for Bonus Issue or Increase in Par Value   | For | For     | Management |
| 12 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 2 Billion                                    | For | For     | Management |
| 13 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 1 Billion                                 | For | For     | Management |
| 14 | Authorize Board to Set Issue Price for 10 Percent of Issued Capital Pursuant to Issue Authority without Preemptive Rights  | For | For     | Management |
| 15 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholder Vote Items 12 to 14 and 16 to 18              | For | For     | Management |
| 16 | Authorize Capital Increase of Up to EUR 1 Billion for Future Exchange Offers   | For | For     | Management |
| 17 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions   | For | For     | Management |
| 18 | Authorize Issuance of Equity upon Conversion of a Subsidiary's Equity-Linked Securities for Up to EUR 1 Billion  | For | For     | Management |
| 19 | Approve Issuance of Securities Convertible into Debt   | For | For     | Management |
| 20 | Approve Employee Stock Purchase Plan   | For | For     | Management |
| 21 | Approve Stock Purchase Plan Reserved for Employees of International Subsidiaries   | For | For     | Management |
| 22 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares  | For | For     | Management |
| 23 | Authorize Issuance of Preferred Stock in Favor of Axa Assurances IARD Mutuelle and Axa Assurances Vie Mutuelle for up to Aggregate Nominal Amount of EUR 1 Billion | For | Against | Management |
| 24 | Authorize Issuance of Preferred Stock with Preemptive Rights for up to Aggregate Nominal Amount of EUR 1 Billion   | For | For     | Management |
| 25 | Authorize Issuance of Preferred Stock without Preemptive Rights for up to Aggregate Nominal Amount of EUR 1 Billion  | For | Against | Management |
| 26 | Adopt New Articles of Association, Pursuant to Items 23 through 25   | For | For     | Management |
| 27 | Authorize Filing of Required Documents/Other Formalities   | For | For     | Management |

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BANCO SANTANDER S.A.

Ticker: SAN Security ID: E19790109  
 Meeting Date: JAN 25, 2009 Meeting Type: Special  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve EUR 88.7 Million Capital Increase via Issuance of 177.4 Million New Common Shares with EUR 0.5 Par Value Each and a Share Issuance Premium to be Determined by the Board, in Accordance with Article 159.1c of Spanish Companies Law              | For     | For       | Management |
| 2 | Approve Delivery of 100 Banco Santander Shares to Each Employee of the Abbey National plc.subgroup as Special Bonus at the Completion of the Acquisition of the Retail Deposits and Branch and Distribution Networks of the Bradford & Bingley plc. Group | For     | For       | Management |
| 3 | Authorize Board to Ratify and Execute Approved Resolutions  | For     | For       | Management |

BANCO SANTANDER S.A.

Ticker: SAN Security ID: E19790109  
 Meeting Date: JUN 18, 2009 Meeting Type: Annual  
 Record Date:

| #   | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|-----|--|---------|-----------|------------|
| 1   | Accept Individual and Consolidated Financial Statements and Statutory Reports and Discharge Directors for Fiscal Year Ended December 31, 2008  | For     | For       | Management |
| 2   | Approve Allocation of Income   | For     | For       | Management |
| 3.1 | Reelect Matias Rodriguez Inciarte to the Board of Directors  | For     | For       | Management |
| 3.2 | Reelect Manuel Soto Serrano to the Board of Directors  | For     | For       | Management |
| 3.3 | Reelect Guillermo de la Dehesa Romero to the Board of Directors  | For     | For       | Management |
| 3.4 | Reelect Abel Matutes Juan to the Board of Directors  | For     | For       | Management |
| 4   | Reelect Auditors for Fiscal Year 2009  | For     | For       | Management |
| 5   | Authorize Repurchase of Shares in Accordance With Article 75 of Corporate Law; Void Authorization Granted on June 21, 2008   | For     | For       | Management |
| 6   | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Accordance to Article 153 1.a) of the Spanish Corporate Law; Void Authorization Granted at the AGM held on June 21, 2008 | For     | For       | Management |
| 7   | Authorize Issuance of Equity or  | For     | For       | Management |

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|      |  |     |     |            |
|------|--|-----|-----|------------|
|      | Equity-Linked Securities up to<br>Aggregate Nominal Amount of EUR 2.04<br>Billion without Preemptive Rights        |     |     |            |
| 8    | Authorize Capitalization of Reserves of<br>0.5: 1 Bonus Issue; Amend Article 5<br>Accordingly                      | For | For | Management |
| 9    | Grant Board Authorization to Issue<br>Convertible and/or Exchangeable Debt<br>Securities without Preemptive Rights | For | For | Management |
| 10.1 | Approve Bundled Incentive Plans Linked<br>to Predetermined Requirements such as<br>Total Return Results and EPS    | For | For | Management |
| 10.2 | Approve Savings Plan for Abbey National<br>Plc' Employees and other Companies of<br>Santander Group in the U.K.    | For | For | Management |
| 10.3 | Approve Issuance of 100 Shares to<br>Employees of Sovereign Subsidiary   | For | For | Management |
| 11   | Authorize Board to Ratify and Execute<br>Approved Resolutions  | For | For | Management |

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BASF SE (FORMERLY BASF AG)

Ticker: BFASF Security ID: D06216101  
 Meeting Date: APR 30, 2009 Meeting Type: Annual  
 Record Date: APR 9, 2009

| #   | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-----|---|---------|-----------|------------|
| 1   | Receive Financial Statements and<br>Statutory Reports for Fiscal 2008<br>(Non-Voting) | None    | None      | Management |
| 2   | Approve Allocation of Income and<br>Dividends of EUR 1.95 per Share                   | For     | For       | Management |
| 3   | Approve Discharge of Supervisory Board<br>for Fiscal 2008                             | For     | For       | Management |
| 4   | Approve Discharge of Management Board<br>for Fiscal 2008                              | For     | For       | Management |
| 5   | Ratify KPMG AG as Auditors for Fiscal<br>2009   | For     | For       | Management |
| 6.1 | Reelect Francois Diedrich to the<br>Supervisory Board                                 | For     | For       | Management |
| 6.2 | Reelect Michael Diekmann to the<br>Supervisory Board                                  | For     | For       | Management |
| 6.3 | Reelect Franz Ferenbach to the<br>Supervisory Board                                   | For     | For       | Management |
| 6.4 | Elect Stephen Green to the Supervisory<br>Board                                       | For     | For       | Management |
| 6.5 | Reelect Max Kley to the Supervisory<br>Board  | For     | For       | Management |
| 6.6 | Elect Eggert Vosherau to the<br>Supervisory Board                                     | For     | For       | Management |
| 7   | Approve Creation of EUR 500 Million<br>Pool of Capital without Preemptive<br>Rights   | For     | For       | Management |
| 8   | Amend Articles Re: First Supervisory<br>Board of BASF SE                              | For     | For       | Management |
| 9   | Approve Remuneration of Supervisory<br>Board  | For     | For       | Management |



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BAUER AG

Ticker: Security ID: D0639R105  
 Meeting Date: JUN 25, 2009 Meeting Type: Annual  
 Record Date: JUN 4, 2009

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)         | None    | None      | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 1 per Share                           | For     | For       | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2008                                   | For     | For       | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2008                                  | For     | For       | Management |
| 5 | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2009                            | For     | For       | Management |
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For     | For       | Management |
| 7 | Approve Remuneration of Supervisory Board   | For     | For       | Management |

BAYER AG

Ticker: BAYZF Security ID: D07112119  
 Meeting Date: MAY 12, 2009 Meeting Type: Annual  
 Record Date: APR 21, 2009

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of EUR 1.40 per Share for Fiscal 2008 | For     | For       | Management |
| 2 | Approve Discharge of Management Board for Fiscal 2008  | For     | For       | Management |
| 3 | Approve Discharge of Supervisory Board for Fiscal 2008   | For     | For       | Management |
| 4 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares  | For     | For       | Management |
| 5 | Approve Conversion of Bearer Shares into Registered Shares   | For     | For       | Management |
| 6 | Amend Articles Re: Allow Electronic Distribution of Company Communications   | For     | For       | Management |
| 7 | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2009   | For     | For       | Management |

BNP PARIBAS

Ticker: BNP Security ID: F1058Q238  
 Meeting Date: DEC 19, 2008 Meeting Type: Special  
 Record Date: DEC 16, 2008

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| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Contribution in Kind of 98,529,695 Fortis Banque Shares by SFPI                                  | For     | For       | Management |
| 2 | Approve Contribution in Kind of 263,586,083 Fortis Banque Luxembourg Shares by Grand Duchy of Luxembourg | For     | For       | Management |
| 3 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions                 | For     | For       | Management |
| 4 | Authorize Filing of Required Documents/Other Formalities   | For     | For       | Management |

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CRH PLC

Ticker: CRHCF Security ID: G25508105  
 Meeting Date: MAY 6, 2009 Meeting Type: Annual  
 Record Date:

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|----|--|---------|-----------|------------|
| 1  | Accept Financial Statements and Statutory Reports                                  | For     | For       | Management |
| 2  | Approve Dividends  | For     | For       | Management |
| 3a | Reelect W.P. Egan as Director  | For     | For       | Management |
| 3b | Reelect J.M. de Jong as Director   | For     | For       | Management |
| 3c | Reelect M. Lee as Director   | For     | For       | Management |
| 3d | Reelect G.A. Culpepper as Director   | For     | For       | Management |
| 3e | Reelect A. Manifold as Director  | For     | For       | Management |
| 3f | Reelect W.I. O'Mahony as Director  | For     | For       | Management |
| 3g | Reelect M.S. Towe as Director  | For     | For       | Management |
| 4  | Authorize Board to Fix Remuneration of Auditors                                    | For     | For       | Management |
| 5  | Increase in Authorized Share Capital   | For     | For       | Management |
| 6  | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights    | For     | For       | Management |
| 7  | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For     | For       | Management |
| 8  | Authorize Share Repurchase   | For     | For       | Management |
| 9  | Amend Articles of Association Re: Treasury Shares                                  | For     | For       | Management |
| 10 | Authorize Reissuance of Treasury Shares  | For     | For       | Management |
| 11 | Approve Scrip Dividend Program   | For     | For       | Management |
| 12 | Approve Notice of Period for Extraordinary General Meetings                        | For     | For       | Management |
| 13 | Amend Articles of Association  | For     | For       | Management |

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DEUTSCHE LUFTHANSA AG

Ticker: LHA Security ID: D1908N106  
 Meeting Date: APR 24, 2009 Meeting Type: Annual  
 Record Date:

| # | Proposal                         | Mgt Rec | Vote Cast | Sponsor    |
|---|----------------------------------|---------|-----------|------------|
| 1 | Receive Financial Statements and | None    | None      | Management |

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|   |   |     |     |            |
|---|---|-----|-----|------------|
| 2 | Statutory Reports for Fiscal 2008   |     |     |            |
| 2 | Approve Allocation of Income and Dividends of EUR 0.70 per Share  | For | For | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2008   | For | For | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2008  | For | For | Management |
| 5 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares                       | For | For | Management |
| 6 | Approve Creation of EUR 25 Million Pool of Capital without Preemptive Rights for Employee Stock Purchase Plan | For | For | Management |
| 7 | Amend Articles Re: Annulment of Free Flights for Supervisory Board Members                                    | For | For | Management |
| 8 | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2009  | For | For | Management |

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### DEUTSCHE TELEKOM AG

Ticker: DTLSE                      Security ID: D2035M136  
Meeting Date: APR 30, 2009      Meeting Type: Annual  
Record Date:

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)   | None    | None      | Management |
| 2  | Approve Allocation of Income and Dividends of EUR 0.78 per Share  | For     | For       | Management |
| 3  | Approve Discharge of Management Board for Fiscal 2008   | For     | For       | Management |
| 4  | Approve Postponement of Discharge for Former Supervisory Board Member Klaus Zumwinkel for Fiscal 2008                                 | For     | For       | Management |
| 5  | Approve Discharge of Supervisory Board Members, Excluding Klaus Zumwinkel, for Fiscal 2008  | For     | For       | Management |
| 6  | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2009  | For     | For       | Management |
| 7  | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares   | For     | For       | Management |
| 8  | Elect Joerg Asmussen to the Supervisory Board   | For     | For       | Management |
| 9  | Elect Ulrich Schroeder to the Supervisory Board   | For     | For       | Management |
| 10 | Approve Affiliation Agreements with Subsidiary Interactive Media CCSP GmbH  | For     | For       | Management |
| 11 | Approve Creation of EUR 2.2 Billion Pool of Capital without Preemptive Rights   | For     | For       | Management |
| 12 | Approve Creation of EUR 38.4 Million Pool of Capital without Preemptive Rights  | For     | For       | Management |
| 13 | Amend Articles Re: Audio/Video Transmission of Annual Meeting due to New German Legislation (Law on Transposition of EU Shareholders' | For     | For       | Management |

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14 Rights Directive)  
 Amend Articles Re: Attestation of For For Management  
 Shareholding and Voting Rights  
 Representation at Annual Meeting due to  
 New German Legislation (Law on  
 Transposition of EU Shareholders'  
 Rights Directive)

DNO INTERNATIONAL ASA (FORMERLY DNO ASA)

Ticker: Security ID: R60003101  
 Meeting Date: JUN 18, 2009 Meeting Type: Annual  
 Record Date:

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|----|--|---------|-----------|------------|
| 1  | Open Meeting; Registration of Attending Shareholders and Proxies   | None    | None      | Management |
| 2  | Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting  | For     | For       | Management |
| 3  | Approve Notice of Meeting and Agenda   | For     | For       | Management |
| 4  | Approve Financial Statements and Statutory Reports; Approve Allocation of Income   | For     | For       | Management |
| 5  | Approve Remuneration of Directors for 2008 in the Amount of NOK 265,000 for Chairman, and NOK 240,000 for Other Directors  | For     | For       | Management |
| 6  | Approve Remuneration of Auditors   | For     | For       | Management |
| 7  | Approve Remuneration Policy And Other Terms of Employment For Executive Management   | For     | Against   | Management |
| 8  | Approve Bonus Scheme Based on Value of Company's Share for Management, Resource Persons, and Other Employees   | For     | Against   | Management |
| 9  | Reelect Current Members of the Board of Directors for a Two-Year Period  | For     | For       | Management |
| 10 | Approve Creation of NOK 20 Million Pool of Capital without Preemptive Rights   | For     | Against   | Management |
| 11 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares  | For     | Against   | Management |
| 12 | Authorize Issuance of Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of NOK 2 Billion; Approve Creation of NOK 40 Million Pool of Capital to Guarantee Conversion Rights | For     | Against   | Management |

E.ON AG (FORMERLY VEBA AG)

Ticker: EOAN Security ID: D24914133  
 Meeting Date: MAY 6, 2009 Meeting Type: Annual  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2008 | None    | None      | Management |

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|     |   |     |     |            |
|-----|---|-----|-----|------------|
|     | (Non-Voting)  |     |     |            |
| 2   | Approve Allocation of Income and Dividends of EUR 1.50 per Share  | For | For | Management |
| 3   | Approve Discharge of Management Board for Fiscal 2008   | For | For | Management |
| 4   | Approve Discharge of Supervisory Board for Fiscal 2008  | For | For | Management |
| 5   | Elect Jens Heyerdahl to the Supervisory Board   | For | For | Management |
| 6a  | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2009  | For | For | Management |
| 6b  | Ratify PricewaterhouseCoopers AG as Auditors for the Inspection of the Abbreviated Financial Statements for the First Half of Fiscal 2009   | For | For | Management |
| 7   | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares; Authorize Use of Financial Derivatives When Repurchasing Shares  | For | For | Management |
| 8   | Approve Creation of EUR 460 Million Pool of Capital without Preemptive Rights   | For | For | Management |
| 9a  | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Billion; Approve Creation of EUR 175 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |
| 9b  | Approve Issuance of Warrants/Bonds with Warrants Attached/Convertible Bonds without Preemptive Rights up to Aggregate Nominal Amount of EUR 5 Billion; Approve Creation of EUR 175 Million Pool of Capital to Guarantee Conversion Rights | For | For | Management |
| 10  | Amend Corporate Purpose   | For | For | Management |
| 11a | Amend Articles Re: Audio and Video Transmission at Annual Meeting due to New German Legislation (Law on Transposition of EU Shareholders' Rights Directive)   | For | For | Management |
| 11b | Amend Articles Re: Voting Rights Representation at Annual Meeting due to New German Legislation (Law on Transposition of EU Shareholders' Rights Directive)   | For | For | Management |
| 11c | Amend Articles Re: Convocation of Annual Meeting due to New German Legislation (Law on Transposition of EU Shareholders' Rights Directive)  | For | For | Management |
| 12  | Approve Affiliation Agreement with E.ON Einundzwanzigste Verwaltungs GmbH   | For | For | Management |
| 13  | Approve Affiliation Agreement with E.ON Zweiundzwanzigste Verwaltungs GmbH  | For | For | Management |

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FORTUM OYJ

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Ticker: FUM Security ID: X2978Z118  
 Meeting Date: APR 7, 2009 Meeting Type: Annual  
 Record Date: MAR 27, 2009

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor     |
|----|--|---------|-----------|-------------|
| 1  | Open Meeting   | None    | None      | Management  |
| 2  | Calling the Meeting to Order   | None    | None      | Management  |
| 3  | Designate Inspector or Shareholder Representative(s) of Minutes of Meeting   | For     | For       | Management  |
| 4  | Acknowledge Proper Convening of Meeting  | For     | For       | Management  |
| 5  | Prepare and Approve List of Shareholders   | For     | For       | Management  |
| 6  | Receive Financial Statements and Statutory Reports; Receive Supervisory Board's Report; Receive Auditor's Report   | None    | None      | Management  |
| 7  | Accept Financial Statements and Statutory Reports  | For     | For       | Management  |
| 8  | Approve Allocation of Income and Dividends of EUR 1.00 Per Share   | For     | For       | Management  |
| 9  | Approve Discharge of Board of Directors, Supervisory Board and President   | For     | For       | Management  |
| 10 | Approve Remuneration of Members of Supervisory Board   | For     | For       | Management  |
| 11 | Fix Number of Supervisory Board Members  | For     | For       | Management  |
| 12 | Elect Supervisory Board Members  | For     | For       | Management  |
| 13 | Approve Remuneration of Directors in the Amount of EUR 66,000 for Chair, EUR 49,200 for Vice-chair and EUR 35,400 for Other Directors; Approve Additional Compensation for Attendance              | For     | For       | Management  |
| 14 | Fix Number of Directors at 7   | For     | For       | Management  |
| 15 | Reelect Peter Fageraes (Chair), Matti Lehti (Vice-chair), Esko Aho, Ilona Ervasti-Vaintola, Birgitta Johansson-Hedberg and Christian Ramm-Schmidt as Directors; Elect Sari Baldauf as New Director | For     | For       | Management  |
| 16 | Approve Remuneration of Auditors   | For     | For       | Management  |
| 17 | Ratify Deloitte & Touche Ltd as Auditors   | For     | For       | Management  |
| 18 | Shareholder Proposal: Appoint Nominating Committee   | None    | Against   | Shareholder |

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 FRESSENIUS SE

Ticker: FRE3 Security ID: D27348107  
 Meeting Date: MAY 8, 2009 Meeting Type: Special  
 Record Date: APR 17, 2009

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Special Vote for Preference Shareholders: Approve Creation of EUR 12.8 Million Pool of Capital with Preemptive Rights | For     | For       | Management |
| 2 | Special Vote for Preference Shareholders: Approve Creation of EUR 6.4 Million Pool of Capital without                 | For     | For       | Management |

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### Preemptive Rights

#### FUGRO NV

Ticker: FUR Security ID: N3385Q197  
 Meeting Date: MAY 7, 2009 Meeting Type: Annual  
 Record Date: APR 30, 2009

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|----|--|---------|-----------|------------|
| 1  | Open Meeting   | None    | None      | Management |
| 2  | Receive Report of Management Board and Supervisory Board (Non-Voting)    | None    | None      | Management |
| 3  | Approve Financial Statements and Statutory Reports                       | For     | For       | Management |
| 4  | Approve Discharge of Management Board                                    | For     | For       | Management |
| 5  | Approve Discharge of Supervisory Board                                   | For     | For       | Management |
| 6a | Receive Explanation on Company's Reserves and Dividend Policy            | None    | None      | Management |
| 6b | Approve Allocation of Income   | For     | For       | Management |
| 7a | Reelect F.J.G.M. Cremers to Supervisory Board                            | For     | For       | Management |
| 7b | Elect M. Helmes to Supervisory Board                                     | For     | For       | Management |
| 8  | Authorize Repurchase of Shares   | For     | For       | Management |
| 9a | Grant Board Authority to Issue Shares                                    | For     | Against   | Management |
| 9b | Authorize Board to Exclude Preemptive Rights from Issuance under Item 9a | For     | Against   | Management |
| 10 | Allow Questions  | None    | None      | Management |
| 11 | Close Meeting  | None    | None      | Management |

#### GALP ENERGIA, SGPS S.A

Ticker: GALP Security ID: X3078L108  
 Meeting Date: APR 27, 2009 Meeting Type: Annual  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor     |
|---|--|---------|-----------|-------------|
| 1 | Accept Individual Financial Statements and Statutory Reports for Fiscal 2008 | For     | For       | Management  |
| 2 | Approve Company's Corporate Governance Report                                | For     | For       | Management  |
| 3 | Approve Allocation of Income and Dividends                                   | For     | For       | Management  |
| 4 | Approve Discharge of Management and Supervisory Board                        | For     | For       | Management  |
| 5 | Elect Secretary of the General Meeting for the 2008-2010 Term                | For     | For       | Management  |
| 6 | Amend Article 3: Adopt One-Share One-Vote                                    | None    | For       | Shareholder |

#### GAMESA CORPORACION TECHNOLOGICA S.A

Ticker: GAM Security ID: E54667113  
 Meeting Date: MAY 28, 2009 Meeting Type: Annual

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Record Date:

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|----|--|---------|-----------|------------|
| 1  | Accept Individual and Consolidated Financial Statements and Statutory Reports for the Year Ended Dec. 31, 2008                                     | For     | For       | Management |
| 2  | Approve Allocation of Income for the Year Ended Dec. 31, 2008  | For     | For       | Management |
| 3  | Approve Management Report of Individual and Consolidated Companies for the Year Ended Dec. 31, 2008  | For     | For       | Management |
| 4  | Approve Discharge of Directors   | For     | For       | Management |
| 5  | Elect Iberdrola S.A. as a Director   | For     | For       | Management |
| 6  | Elect Carlos Fernandez-Lerga Garralda as a Director  | For     | For       | Management |
| 7  | Appoint External Auditors for Fiscal Year 2009   | For     | For       | Management |
| 8  | Authorize Repurchase of Shares Up to 5 Percent of Capital; Void Previous Authorization Granted by the AGM on May 30, 2008                          | For     | For       | Management |
| 9  | Approve Stock for Salary Bonus Plan for Executives under the Long Term Incentive Program to Achieve the Objectives of the Strategic Plan 2009-2011 | For     | For       | Management |
| 10 | Authorize Board to Ratify and Execute Approved Resolutions   | For     | For       | Management |

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GDF SUEZ

Ticker: GSZ Security ID: F42768105  
Meeting Date: DEC 17, 2008 Meeting Type: Special  
Record Date: DEC 12, 2008

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Spin-Off Agreement and Its Remuneration to GDF Investissements 31  | For     | For       | Management |
| 2 | Approve Spin-Off Agreement and Its Remuneration to GDF Investissements 37  | For     | For       | Management |
| 3 | Amend Article 16 of the Bylaws Re: Election of Vice-Chairman   | For     | For       | Management |
| 4 | Amend Articles 13.1 and 13.3 of the Bylaws Re: Election of Shareholder Employee Representative to the Board of Directors | For     | For       | Management |
| 5 | Authorize Filing of Required Documents/Other Formalities   | For     | For       | Management |

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GDF SUEZ

Ticker: GSZ Security ID: F42768105  
Meeting Date: MAY 4, 2009 Meeting Type: Annual/Special  
Record Date: APR 28, 2009



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| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor     |
|----|--|---------|-----------|-------------|
| 1  | Approve Financial Statements and Statutory Reports   | For     | For       | Management  |
| 2  | Accept Consolidated Financial Statements and Statutory Reports   | For     | For       | Management  |
| 3  | Approve Allocation of Income and Dividends of EUR 2.20 per Share   | For     | For       | Management  |
| 4  | Approve Auditors' Special Report Regarding Related-Party Transactions  | For     | For       | Management  |
| 5  | Authorize Repurchase of Up to 10 Percent of Issued Share Capital   | For     | For       | Management  |
| 6  | Elect Patrick Arnaud as Representative of Employee Shareholders to the Board                                 | For     | Against   | Management  |
| 7  | Elect Charles Bourgeois as Representative of Employee Shareholders to the Board                              | For     | Against   | Management  |
| 8  | Elect Emmanuel Bridoux as Representative of Employee Shareholders to the Board                               | For     | Against   | Management  |
| 9  | Elect Gabrielle Prunet as Representative of Employee Shareholders to the Board                               | For     | Against   | Management  |
| 10 | Elect Jean-Luc Rigo as Representative of Employee Shareholders to the Board                                  | For     | Against   | Management  |
| 11 | Elect Philippe Taurines as Representative of Employee Shareholders to the Board                              | For     | Against   | Management  |
| 12 | Elect Robin Vander Putten as Representative of Employee Shareholders to the Board                            | For     | Against   | Management  |
| 13 | Approve Employee Stock Purchase Plan for International Employees   | For     | For       | Management  |
| 14 | Authorize up to 0.5 Percent of Issued Capital for Use in Stock Option Plan                                   | For     | For       | Management  |
| 15 | Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plan                               | For     | Against   | Management  |
| 16 | Authorize Filing of Required Documents/Other Formalities   | For     | For       | Management  |
| A  | Authorize up to 0.5 Percent of Issued Capital for Use in Stock Option Plan to All Employees                  | Against | Against   | Shareholder |
| B  | Authorize up to 0.5 Percent of Issued Capital for Use in Restricted Stock Plan to All Employees and Officers | Against | Against   | Shareholder |
| C  | Approve Dividends of EUR 0.80 per Share  | Against | Against   | Shareholder |

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GEMALTO

Ticker: Security ID: N3465M108  
 Meeting Date: MAY 20, 2009 Meeting Type: Annual  
 Record Date: APR 27, 2009

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Open Meeting  | None    | None      | Management |
| 2 | Receive Annual Report   | None    | None      | Management |
| 3 | Approve Financial Statements                                  | For     | For       | Management |
| 4 | Receive Explanation on Company's Reserves and Dividend Policy | None    | None      | Management |

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|    |   |      |      |            |
|----|---|------|------|------------|
| 5a | Approve Discharge of CEO                      | For  | For  | Management |
| 5b | Approve Discharge of Non Executive Directors  | For  | For  | Management |
| 6a | Elect Buford Alexander to Board of Directors  | For  | For  | Management |
| 6b | Reelect Kent Atkinson to Board of Directors   | For  | For  | Management |
| 6c | Reelect David Bonderman to Board of Directors | For  | For  | Management |
| 6d | Reelect Johannes Fritz to Board of Directors  | For  | For  | Management |
| 6e | Reelect John Ormerod to Board of Directors    | For  | For  | Management |
| 7  | Authorize Repurchase Shares                   | For  | For  | Management |
| 8  | Ratify PricewaterhouseCoopers as Auditors     | For  | For  | Management |
| 9  | Allow Questions                               | None | None | Management |
| 10 | Close Meeting                                 | None | None | Management |

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### GRIFOLS SA

Ticker: GRF Security ID: E5706X124

Meeting Date: MAY 15, 2009 Meeting Type: Annual

Record Date:

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | Accept Individual Financial Statements and Statutory Reports for Fiscal Year Ended Dec 31, 2008; Allocation of Income | For     | For       | Management |
| 2  | Accept Consolidated Financial Statements and Statutory Reports for Fiscal Year Ended Dec 31, 2008                     | For     | For       | Management |
| 3  | Approve Discharge of Directors  | For     | For       | Management |
| 4  | Reelect External Auditors for the Individual Accounts   | For     | For       | Management |
| 5  | Reelect External Auditors for the Consolidated Accounts   | For     | For       | Management |
| 6  | Ratify Director Ana Vega Lluch  | For     | For       | Management |
| 7  | Approve Remuneration of Directors   | For     | For       | Management |
| 8  | Approve Dividends   | For     | For       | Management |
| 9  | Authorize Share Repurchase  | For     | For       | Management |
| 10 | Authorize Board to Ratify and Execute Approved Resolutions  | For     | For       | Management |

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### GRONTMIJ NV

Ticker: Security ID: N37558199

Meeting Date: MAY 14, 2009 Meeting Type: Annual

Record Date: APR 28, 2009

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | Open Meeting                                    | None    | None      | Management |
| 2  | Presentation by the Management Board            | None    | None      | Management |
| 3a | Receive Report of Management Board (Non-Voting) | None    | None      | Management |

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|     |  |      |         |            |
|-----|--|------|---------|------------|
| 3b  | Approve Financial Statements and Statutory Reports   | For  | For     | Management |
| 4   | Approve Dividends of EUR 1.15 per share  | For  | For     | Management |
| 5a  | Approve Discharge of Management Board  | For  | For     | Management |
| 5b  | Approve Discharge of Supervisory Board   | For  | For     | Management |
| 6a1 | Reelect F.L.V. Meysman to Supervisory Board  | For  | For     | Management |
| 6a2 | Reelect S.E. Eisma to Supervisory Board  | For  | For     | Management |
| 6a3 | Reelect J.H.J. Zegeering Hadders to Supervisory Board  | For  | For     | Management |
| 7   | Elect D.M. Zuydam to Executive Board   | For  | For     | Management |
| 8a  | Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger | For  | For     | Management |
| 8b  | Grant Board Authority to Issue Preference Shares   | For  | Against | Management |
| 8c  | Authorize Board to Exclude Preemptive Rights from Issuance under Item 8a   | For  | For     | Management |
| 9   | Authorize Repurchase of Up to Ten Percent of Issued Share Capital  | For  | For     | Management |
| 10  | Ratify KPMG Accountants N.V. as Auditors   | For  | For     | Management |
| 11  | Allow Questions  | None | None    | Management |
| 12  | Close Meeting  | None | None    | Management |

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GRUPE DANONE

Ticker: BN Security ID: F12033134  
 Meeting Date: APR 23, 2009 Meeting Type: Annual/Special  
 Record Date: APR 20, 2009

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | Approve Financial Statements and Statutory Reports                                  | For     | For       | Management |
| 2  | Accept Consolidated Financial Statements and Statutory Reports                      | For     | For       | Management |
| 3  | Approve Allocation of Income and Dividends of EUR 1.20 per Share                    | For     | For       | Management |
| 4  | Approve Stock Dividend Program  | For     | For       | Management |
| 5  | Approve Auditors' Special Report Regarding Related-Party Transactions               | For     | Against   | Management |
| 6  | Reelect Richard Goblet d'Alviella as Director                                       | For     | Against   | Management |
| 7  | Reelect Christian Laubie as Director  | For     | Against   | Management |
| 8  | Reelect Jean Laurent as Director  | For     | For       | Management |
| 9  | Reelect Hakan Mogren as Director  | For     | For       | Management |
| 10 | Reelect Benoit Potier as Director   | For     | For       | Management |
| 11 | Elect Guylaine Saucier as Director  | For     | For       | Management |
| 12 | Approve Remuneration of Directors in the Aggregate Amount of EUR 600,000            | For     | For       | Management |
| 13 | Authorize Repurchase of Up to 10 Percent of Issued Share Capital                    | For     | For       | Management |
| 14 | Approve Creation of Danone Eco-Systeme Fund   | For     | For       | Management |
| 15 | Change Company Name to Danone   | For     | For       | Management |
| 16 | Amend Article 7 of Bylaws Re: Delegation of Power in Case of Share Capital Increase | For     | For       | Management |

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|    |   |     |         |            |
|----|---|-----|---------|------------|
| 17 | Amend Articles 10 of Association Re: Shareholders Identification  | For | For     | Management |
| 18 | Amend Article 18 of Bylaws Re: Attendance to Board Meetings Through Videoconference and Telecommunication                           | For | For     | Management |
| 19 | Amend Article 22 of Bylaws Re: Record Date  | For | For     | Management |
| 20 | Amend Article 26 of Bylaws Re: Electronic Voting  | For | For     | Management |
| 21 | Amend Article 27 of Bylaws Re: Delegation of Powers to the Board for the Issuance of Bonds  | For | For     | Management |
| 22 | Amend Articles 27 and 28 of Association Re: Quorum Requirements for Ordinary and Extraordinary General Meetings                     | For | For     | Management |
| 23 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 45 Million    | For | For     | Management |
| 24 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 30 Million | For | For     | Management |
| 25 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegations Submitted to Shareholder Vote Above    | For | For     | Management |
| 26 | Authorize Capital Increase of Up to EUR 25 Million for Future Exchange Offers   | For | For     | Management |
| 27 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions  | For | For     | Management |
| 28 | Authorize Capitalization of Reserves of Up to EUR 33 Million for Bonus Issue or Increase in Par Value                               | For | For     | Management |
| 29 | Approve Employee Stock Purchase Plan  | For | For     | Management |
| 30 | Authorize up to 6 Million Shares for Use in Stock Option Plan   | For | For     | Management |
| 31 | Authorize up to 2 Million Shares for Use in Restricted Stock Plan   | For | Against | Management |
| 32 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares   | For | For     | Management |
| 33 | Authorize Filing of Required Documents/Other Formalities  | For | For     | Management |

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HELVETIA HOLDING AG (FRMLY HELVETIA PATRIA HOLDING)

Ticker: Security ID: H35927120  
 Meeting Date: APR 17, 2009 Meeting Type: Annual  
 Record Date:

| #   | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-----|---|---------|-----------|------------|
| 1   | Accept Financial Statements and Statutory Reports                 | For     | For       | Management |
| 2   | Approve Discharge of Board and Senior Management                  | For     | Against   | Management |
| 3   | Approve Allocation of Income and Dividends of CHF 13.50 per Share | For     | For       | Management |
| 4.1 | Amend Articles Re: Auditors                                       | For     | For       | Management |

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|     |   |     |         |            |
|-----|---|-----|---------|------------|
| 4.2 | Amend Articles Re: Reduce Threshold to Place Items on Agenda                    | For | For     | Management |
| 5   | Elect Hans-Juerg Bernet, John Manser, and Pierin Vincenz as Directors (Bundled) | For | Against | Management |
| 6   | Ratify KPMG AG as Auditors  | For | For     | Management |

### IBERDROLA RENOVABLES SA

Ticker: IBR                                      Security ID: E6244B103  
 Meeting Date: JUN 10, 2009      Meeting Type: Annual  
 Record Date:

| #   | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-----|---|---------|-----------|------------|
| 1   | Accept Individual and Consolidated Financial Statements and Statutory Reports for Fiscal Year Ended December 31, 2008 | For     | For       | Management |
| 2   | Approve Allocation of Income for Fiscal Year Ended December 31, 2008  | For     | For       | Management |
| 3   | Approve Individual and Consolidated Management Reports for Fiscal Year Ended December 31, 2008                        | For     | For       | Management |
| 4   | Approve Discharge of Directors  | For     | For       | Management |
| 5   | Appoint External Auditors for Fiscal Year 2009  | For     | For       | Management |
| 6.1 | Ratify Appointment by Cooptation of Santiago Martinez Garrido as Director   | For     | For       | Management |
| 6.2 | Ratify Appointment by Cooptation of Maria Dolores Herrera Pereda as Director  | For     | For       | Management |
| 7   | Authorize Repurchase of Shares; Void Previous Authorization to the Extent of Unused Portion                           | For     | For       | Management |
| 8   | Authorize Board to Establish and Fund Associations and Foundations  | For     | For       | Management |
| 9   | Amend Articles 13, 18, 23, 28, 30, 31, 32, 33, 38, 39, 40, 41 and 43 from Title III of the Company Bylaws             | For     | For       | Management |
| 10  | Amend the General Meeting Guidelines and Approve Resulting Text of the Guidelines                                     | For     | For       | Management |
| 11  | Authorize Board to Ratify and Execute Approved Resolutions  | For     | For       | Management |

### IBERDROLA S.A.

Ticker: IBE                                      Security ID: E6165F166  
 Meeting Date: MAR 19, 2009      Meeting Type: Annual  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Accept Individual and Consolidated Financial Statements and Statutory Reports for Fiscal Year 2008 | For     | For       | Management |
| 2 | Approve Allocation of Income and   | For     | For       | Management |

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|      |  |     |     |            |
|------|--|-----|-----|------------|
|      | Dividends  |     |     |            |
| 3    | Receive Management's Report on Company and Consolidated Group  | For | For | Management |
| 4    | Approve Discharge of Directors   | For | For | Management |
| 5    | Re-Appoint Auditors for Company and Consolidated Group for Fiscal Year 2009  | For | For | Management |
| 6    | Ratify Appointment of Mrs. Samantha Barber as Independent Director   | For | For | Management |
| 7    | Authorize Repurchase of Shares in the Amount of up to 5 Percent of Share Capital; Void Authorization Granted at the AGM held on April 17, 2008   | For | For | Management |
| 8    | Authorize the Board to Issue Bonds/Debentures/Other Debt Securities up to Aggregate Nominal Amount of EUR 20 Billion and Promissory Notes up to an Amount of EUR 6 Billion; Void Authorization Granted at the AGM held on April 17, 2008 | For | For | Management |
| 9    | Authorize Issuance of Bonds/Debentures/Warrants With Pre-Emptive Rights up to Aggregate Nominal Amount of EUR 5 billion  | For | For | Management |
| 10   | Approve the Listing and Delisting of Shares, Debt Securities, Bonds, Promissory Notes, and Preferred Stock, in Spain and Foreign Secondary Markets; Void Authorization Granted at the AGM held on April 17, 2008                         | For | For | Management |
| 11   | Authorize Board to Approve the Creation of Foundation; Void Authorization Granted at the AGM held on April 17, 2008  | For | For | Management |
| 12.1 | Amend Articles 23, 28, 34, 36, 37, 38, 45, 46, 47, and 49 of Company Bylaws  | For | For | Management |
| 12.2 | Amend Articles 57 and 58 of Company Bylaws   | For | For | Management |
| 13   | Amend and Approve New Text of General Meeting Guidelines   | For | For | Management |
| 14   | Authorize Board to Ratify and Execute Approved Resolutions   | For | For | Management |

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### INDRA SISTEMAS SA

Ticker: IDR Security ID: E6271Z155  
Meeting Date: JUN 24, 2009 Meeting Type: Annual  
Record Date:

| #   | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|-----|--|---------|-----------|------------|
| 1   | Approve Individual and Consolidated Financial Statements for the Period Ended Dec. 31, 2008; Approve Allocation of Income            | For     | For       | Management |
| 2   | Approve Discharge of Directors   | For     | For       | Management |
| 3   | Approve Merger by Absorption of Euro Quality, S.L.; Approve the Merger Balance Sheet; Approve Fiscal Consolidation of the Tax Regime | For     | For       | Management |
| 4.1 | Elect Salvador Gabarro Serra as  | For     | For       | Management |

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|     |                                       |     |     |            |
|-----|---------------------------------------|-----|-----|------------|
|     | Director                              |     |     |            |
| 4.2 | Elect Rafael Villaseca as Director    | For | For | Management |
| 4.3 | Dismiss Director Pedro Ramon y Cajal  | For | For | Management |
| 4.4 | Elect Daniel Garcia Pita as Director  | For | For | Management |
| 5   | Authorize Repurchase of Shares        | For | For | Management |
| 6   | Approve Auditors for Fiscal Year 2009 | For | For | Management |
| 7   | Approve Minutes of Meeting            | For | For | Management |
| 8   | Receive Remuneration Report           | For | For | Management |

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LINDE AG

Ticker: LIN Security ID: D50348107  
 Meeting Date: MAY 15, 2009 Meeting Type: Annual  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)   | None    | None      | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 1.80 per Share  | For     | For       | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2008   | For     | For       | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2008  | For     | For       | Management |
| 5 | Ratify KPMG AG as Auditors for Fiscal 2009  | For     | For       | Management |
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares   | For     | For       | Management |
| 7 | Approve Cancellation of Unused Pool of Conditional Capital  | For     | For       | Management |
| 8 | Amend Articles Re: Audio and Video Transmission of Annual Meeting due to New German Legislation (Law on Transposition of EU Shareholders' Rights Directive) | For     | For       | Management |

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LONZA GROUP LTD.

Ticker: LONN Security ID: H50524133  
 Meeting Date: APR 8, 2009 Meeting Type: Annual  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Accept Consolidated Financial Statements and Statutory Reports   | For     | For       | Management |
| 2 | Accept Financial Statements and Statutory Reports  | For     | For       | Management |
| 3 | Approve Allocation of Income and Dividends of CHF 1.75 per Share   | For     | For       | Management |
| 4 | Approve Discharge of Board and Senior Management   | For     | For       | Management |
| 5 | Approve CHF 5 Million Increase in Existing Pool of Capital and Creation of New CHF 5 Million Pool of Capital | For     | For       | Management |

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|     |                                       |     |     |            |
|-----|---------------------------------------|-----|-----|------------|
|     | without Preemptive Rights             |     |     |            |
| 6.1 | Reelect Julia Higgins as Director     | For | For | Management |
| 6.2 | Reelect Patrick Aebischer as Director | For | For | Management |
| 6.3 | Reelect Gerhard Mayr as Director      | For | For | Management |
| 6.4 | Reelect Rolf Soiron as Director       | For | For | Management |
| 6.5 | Reelect Richard Sykes as Director     | For | For | Management |
| 6.6 | Reelect Peter Wilden as Director      | For | For | Management |
| 6.7 | Elect Frits van Dijkas as Director    | For | For | Management |
| 7   | Ratify KPMG as Auditors               | For | For | Management |

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LVMH MOET HENNESSY LOUIS VUITTON

Ticker: MC Security ID: F58485115  
 Meeting Date: MAY 14, 2009 Meeting Type: Annual/Special  
 Record Date: MAY 11, 2009

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|----|--|---------|-----------|------------|
| 1  | Approve Financial Statements and Statutory Reports   | For     | For       | Management |
| 2  | Accept Consolidated Financial Statements and Statutory Reports   | For     | For       | Management |
| 3  | Approve Auditors' Special Report Regarding Related-Party Transactions  | For     | Against   | Management |
| 4  | Approve Allocation of Income and Dividends of EUR 1.60 per Share   | For     | For       | Management |
| 5  | Reelect Antoine Arnault as Director  | For     | Against   | Management |
| 6  | Reelect Antoine Bernheim as Director   | For     | Against   | Management |
| 7  | Reelect Albert Frere as Director   | For     | Against   | Management |
| 8  | Reelect Pierre Gode as Director  | For     | Against   | Management |
| 9  | Reelect Lord Powell of Bayswater as Director   | For     | Against   | Management |
| 10 | Elect Yves-Thilbaut de Silguy as Director  | For     | For       | Management |
| 11 | Authorize Repurchase of up to 10 Percent of Issued Share Capital   | For     | For       | Management |
| 12 | Approve Reduction in Share Capital via Cancellation of Repurchased Shares  | For     | For       | Management |
| 13 | Authorize Issuance of Equity or Equity-Linked Securities with Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million   | For     | For       | Management |
| 14 | Authorize Issuance of Equity or Equity-Linked Securities without Preemptive Rights up to Aggregate Nominal Amount of EUR 50 Million, with the Possibility Not to Offer them to the Public for an Amount Representing 20 Percent per Year | For     | Against   | Management |
| 15 | Authorize Board to Increase Capital in the Event of Additional Demand Related to Delegation Submitted to Shareholders Votes under Items 13 and 14 Above  | For     | Against   | Management |
| 16 | Authorize Capital Increase of Up to EUR 50 Million for Future Exchange Offers  | For     | Against   | Management |
| 17 | Authorize Capital Increase of up to 10 Percent of Issued Capital for Future Acquisitions   | For     | For       | Management |
| 18 | Authorize up to 3 Percent of Issued Capital for Use in Stock Option Plan   | For     | Against   | Management |



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|    |   |     |     |            |
|----|---|-----|-----|------------|
| 19 | Approve Employee Stock Purchase Plan  | For | For | Management |
| 20 | Amend Articles 11 and 23 of Bylaws Re: Shareholding Requirements for Directors and Double Voting Rights | For | For | Management |

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MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG

Ticker: MUV2                      Security ID: D55535104  
 Meeting Date: APR 22, 2009      Meeting Type: Annual  
 Record Date:

| #    | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|------|--|---------|-----------|------------|
| 1a   | Receive Supervisory Board, Corporate Governance, and Remuneration Reports for Fiscal 2008 (Non-Voting)                                       | None    | None      | Management |
| 1b   | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)  | None    | None      | Management |
| 2    | Approve Allocation of Income and Dividends of EUR 5.50 per Share   | For     | For       | Management |
| 3    | Approve Discharge of Management Board for Fiscal 2008  | For     | For       | Management |
| 4    | Approve Discharge of Supervisory Board for Fiscal 2008   | For     | For       | Management |
| 5    | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares  | For     | For       | Management |
| 6    | Authorize Use of Financial Derivatives when Repurchasing Shares  | For     | For       | Management |
| 7.1  | Elect Peter Gruss to the Supervisory Board   | For     | For       | Management |
| 7.2  | Elect Henning Kagermann to the Supervisory Board   | For     | For       | Management |
| 7.3  | Elect Peter Loescher to the Supervisory Board  | For     | For       | Management |
| 7.4  | Elect Wolfgang Mayrhuber to the Supervisory Board  | For     | For       | Management |
| 7.5  | Elect Karel Van Miert to the Supervisory Board   | For     | For       | Management |
| 7.6  | Elect Bernd Pischetsrieder to the Supervisory Board  | For     | For       | Management |
| 7.7  | Elect Anton van Rossum to the Supervisory Board  | For     | For       | Management |
| 7.8  | Elect Hans-Juergen Schinzler to the Supervisory Board  | For     | Against   | Management |
| 7.9  | Elect Ron Sommer to the Supervisory Board  | For     | For       | Management |
| 7.10 | Elect Thomas Wellauer to the Supervisory Board   | For     | For       | Management |
| 8    | Approve Creation of EUR 280 Million Pool of Capital without Preemptive Rights  | For     | For       | Management |
| 9    | Amend Articles Re: Entry in the Shareholders' Register and Registration for the General Meeting  | For     | For       | Management |
| 10   | Amend Articles Re: Electronic Participation in the General Meeting and Postal Vote due to New German Legislation (Law on Transposition of EU | For     | For       | Management |

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Shareholders' Rights Directive)  
 11 Amend Articles Re: Election of Chairman For For Management  
 and Deputy Chairman and Decision-Making  
 of Supervisory Board

NATIONAL BANK OF GREECE

Ticker: ETE Security ID: X56533114  
 Meeting Date: JAN 22, 2009 Meeting Type: Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Approve Issuance of Shares for a Private Placement | For     | For       | Management |
| 2 | Amend Company Articles                             | For     | For       | Management |
| 3 | Provision of Relevant Authorizations               | For     | For       | Management |
| 4 | Other Business                                     | For     | Against   | Management |

RHEINMETALL AG

Ticker: Security ID: D65111102  
 Meeting Date: MAY 12, 2009 Meeting Type: Annual  
 Record Date: APR 21, 2009

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)         | None    | None      | Management |
| 2 | Approve Allocation of Income and Dividends of EUR 1.30 per Share                        | For     | For       | Management |
| 3 | Approve Discharge of Management Board for Fiscal 2008                                   | For     | For       | Management |
| 4 | Approve Discharge of Supervisory Board for Fiscal 2008                                  | For     | For       | Management |
| 5 | Ratify PricewaterhouseCoopers AG as Auditors for Fiscal 2009                            | For     | For       | Management |
| 6 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For     | For       | Management |
| 7 | Approve Affiliation Agreement with Rheinmetall Dienstleistungszentrum Altmark GmbH      | For     | For       | Management |

SAIPEM

Ticker: SPM Security ID: T82000117  
 Meeting Date: APR 28, 2009 Meeting Type: Annual  
 Record Date: APR 22, 2009

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Accept Financial Statements, Consolidated Financial Statements, and Statutory Reports | For     | For       | Management |

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|   |   |     |     |            |
|---|---|-----|-----|------------|
| 2 | Approve Allocation of Income                | For | For | Management |
| 3 | Integrate Remuneration of External Auditors | For | For | Management |

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SIEMENS AG

Ticker: SMAWF Security ID: D69671218  
 Meeting Date: JAN 27, 2009 Meeting Type: Annual  
 Record Date:

| #    | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|------|---|---------|-----------|------------|
| 1    | Receive Supervisory Board Report, Corporate Governance Report, Remuneration Report, and Compliance Report for Fiscal 2007/2008 (Non-Voting) | None    | None      | Management |
| 2    | Receive Financial Statements and Statutory Reports for Fiscal 2007/2008 (Non-Voting)  | None    | None      | Management |
| 3    | Approve Allocation of Income and Dividends of EUR 1.60 per Share  | For     | For       | Management |
| 4.1  | Postpone Discharge of Former Management Board Member Rudi Lamprecht for Fiscal 2007/2008  | For     | For       | Management |
| 4.2  | Postpone Discharge of Former Management Board Member Juergen Radomski for Fiscal 2007/2008  | For     | For       | Management |
| 4.3  | Postpone Discharge of Former Management Board Member Uriel Sharef for Fiscal 2007/2008  | For     | For       | Management |
| 4.4  | Postpone Discharge of Former Management Board Member Klaus Wucherer for Fiscal 2007/2008  | For     | For       | Management |
| 4.5  | Approve Discharge of Management Board Member Peter Loescher for Fiscal 2007/2008  | For     | For       | Management |
| 4.6  | Approve Discharge of Management Board Member Wolfgang Dehen for Fiscal 2007/2008  | For     | For       | Management |
| 4.7  | Approve Discharge of Management Board Member Heinrich Hiesinger for Fiscal 2007/2008  | For     | For       | Management |
| 4.8  | Approve Discharge of Management Board Member Joe Kaeser for Fiscal 2007/2008  | For     | For       | Management |
| 4.9  | Approve Discharge of Former Management Board Member Eduardo Montes for Fiscal 2007/2008   | For     | For       | Management |
| 4.10 | Approve Discharge of Former Management Board Member Jim Reid-Anderson for Fiscal 2007/2008  | For     | For       | Management |
| 4.11 | Approve Discharge of Former Management Board Member Erich R. Reinhardt for Fiscal 2007/2008   | For     | For       | Management |
| 4.12 | Approve Discharge of Management Board Member Hermann Requardt for Fiscal 2007/2008  | For     | For       | Management |
| 4.13 | Approve Discharge of Management Board Member Siegfried Russwurm for Fiscal 2007/2008  | For     | For       | Management |

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|      |   |     |     |            |
|------|---|-----|-----|------------|
| 4.14 | Approve Discharge of Management Board Member Peter Y. Solmssen for Fiscal 2007/2008             | For | For | Management |
| 5.1  | Approve Discharge of Supervisory Board Member Gerhard Cromme for Fiscal 2007/2008               | For | For | Management |
| 5.2  | Approve Discharge of Supervisory Board Member Ralf Heckmann for Fiscal 2007/2008                | For | For | Management |
| 5.3  | Approve Discharge of Supervisory Board Member Josef Ackermann for Fiscal 2007/2008              | For | For | Management |
| 5.4  | Approve Discharge of Supervisory Board Member Lothar Adler for Fiscal 2007/2008                 | For | For | Management |
| 5.5  | Approve Discharge of Supervisory Board Member Jean-Louis Beffa for Fiscal 2007/2008             | For | For | Management |
| 5.6  | Approve Discharge of Former Supervisory Board Member Gerhard Bieletzki for Fiscal 2007/2008     | For | For | Management |
| 5.7  | Approve Discharge of Supervisory Board Member Gerd von Brandenstein for Fiscal 2007/2008        | For | For | Management |
| 5.8  | Approve Discharge of Former Supervisory Board Member John David Coombe for Fiscal 2007/2008     | For | For | Management |
| 5.9  | Approve Discharge of Former Supervisory Board Member Hildegard Cornudet for Fiscal 2007/2008    | For | For | Management |
| 5.10 | Approve Discharge of Supervisory Board Member Michael Diekmann for Fiscal 2007/2008             | For | For | Management |
| 5.11 | Approve Discharge of Supervisory Board Member Hans Michael Gaul for Fiscal 2007/2008            | For | For | Management |
| 5.12 | Approve Discharge of Former Supervisory Board Member Birgit Grube for Fiscal 2007/2008          | For | For | Management |
| 5.13 | Approve Discharge of Supervisory Board Member Peter Gruss for Fiscal 2007/2008                  | For | For | Management |
| 5.14 | Approve Discharge of Supervisory Board Member Bettina Haller for Fiscal 2007/2008               | For | For | Management |
| 5.15 | Approve Discharge of Supervisory Board Member Heinz Hawreliuk for Fiscal 2007/2008              | For | For | Management |
| 5.16 | Approve Discharge of Supervisory Board Member Berthold Huber for Fiscal 2007/2008               | For | For | Management |
| 5.17 | Approve Discharge of Supervisory Board Member Harald Kern for Fiscal 2007/2008                  | For | For | Management |
| 5.18 | Approve Discharge of Former Supervisory Board Member Walter Kroell for Fiscal 2007/2008         | For | For | Management |
| 5.19 | Approve Discharge of Supervisory Board Member Nicola Leibinger-Kammueeller for Fiscal 2007/2008 | For | For | Management |
| 5.20 | Approve Discharge of Former Supervisory Board Member Michael Mirow for Fiscal 2007/2008         | For | For | Management |
| 5.21 | Approve Discharge of Supervisory Board  | For | For | Management |

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|      |  |     |  |            |
|------|--|-----|--|------------|
|      | Member Werner Moenius for Fiscal<br>2007/2008  |     |  |            |
| 5.22 | Approve Discharge of Former Supervisory For<br>Board Member Roland Motzigemba for<br>Fiscal 2007/2008  | For |  | Management |
| 5.23 | Approve Discharge of Former Supervisory For<br>Board Member Thomas Rackow for Fiscal<br>2007/2008  | For |  | Management |
| 5.24 | Approve Discharge of Supervisory Board For<br>Member Hakan Samuelsson for Fiscal<br>2007/2008  | For |  | Management |
| 5.25 | Approve Discharge of Supervisory Board For<br>Member Dieter Scheitor for Fiscal<br>2007/2008   | For |  | Management |
| 5.26 | Approve Discharge of Former Supervisory For<br>Board Member Albrecht Schmidt for<br>Fiscal 2007/2008   | For |  | Management |
| 5.27 | Approve Discharge of Supervisory Board For<br>Member Henning Schulte-Noelle for<br>Fiscal 2007/2008  | For |  | Management |
| 5.28 | Approve Discharge of Supervisory Board For<br>Member Rainer Sieg for Fiscal 2007/2008  | For |  | Management |
| 5.29 | Approve Discharge of Former Supervisory For<br>Board Member Peter von Siemens for<br>Fiscal 2007/2008  | For |  | Management |
| 5.30 | Approve Discharge of Former Supervisory For<br>Board Member Jerry I. Speyer for Fiscal<br>2007/2008  | For |  | Management |
| 5.31 | Approve Discharge of Supervisory Board For<br>Member Birgit Steinborn for Fiscal<br>2007/2008  | For |  | Management |
| 5.32 | Approve Discharge of Supervisory Board For<br>Member Iain Vallance of Tummel for<br>Fiscal 2007/2008   | For |  | Management |
| 6    | Ratify Ernst & Young AG as Auditors for For<br>Fiscal 2008/2009  | For |  | Management |
| 7    | Authorize Share Repurchase Program and For<br>Reissuance or Cancellation of<br>Repurchased Shares  | For |  | Management |
| 8    | Authorize Use of Financial Derivatives For<br>of up to 5 Percent of Issued Share<br>Capital When Repurchasing Shares   | For |  | Management |
| 9    | Approve Creation of EUR 520.8 Million For<br>Pool of Capital without Preemptive<br>Rights  | For |  | Management |
| 10   | Approve Issuance of Warrants/Bonds with For<br>Warrants Attached/Convertible Bonds<br>without Preemptive Rights up to<br>Aggregate Nominal Amount of EUR 15<br>Billion; Approve Creation of EUR 600<br>Million Pool of Capital to Guarantee<br>Conversion Rights | For |  | Management |
| 11   | Approve Remuneration of Supervisory For<br>Board   | For |  | Management |
| 12   | Amend Articles Re: Decision Making of For<br>General Meeting   | For |  | Management |

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SOFTWARE AG

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Ticker: Security ID: D7045M133  
 Meeting Date: APR 30, 2009 Meeting Type: Annual  
 Record Date: APR 9, 2009

| #   | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-----|---|---------|-----------|------------|
| 1   | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)         | None    | None      | Management |
| 2   | Approve Allocation of Income and Dividends of EUR 1.10 per Share                        | For     | For       | Management |
| 3   | Approve Discharge of Management Board for Fiscal 2008                                   | For     | For       | Management |
| 4   | Approve Discharge of Supervisory Board for Fiscal 2008                                  | For     | For       | Management |
| 5.1 | Elect Andreas Bereczky to the Supervisory Board   | For     | For       | Management |
| 5.2 | Elect Heinz Geidt to the Supervisory Board  | For     | For       | Management |
| 6   | Ratify BDO Deutsche Warentreuhand AG as Auditors for Fiscal 2009                        | For     | For       | Management |
| 7   | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For     | For       | Management |

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### SOLARWORLD AG

Ticker: SWV Security ID: D7045Y103  
 Meeting Date: MAY 20, 2009 Meeting Type: Annual  
 Record Date: APR 29, 2009

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)         | None    | None      | Management |
| 2  | Approve Allocation of Income and Dividends of EUR 0.15 per Share                        | For     | Against   | Management |
| 3  | Approve Discharge of Management Board for Fiscal 2008                                   | For     | For       | Management |
| 4  | Approve Discharge of Supervisory Board for Fiscal 2008                                  | For     | For       | Management |
| 5  | Ratify BDO Deutsche Warentreuhand AG as Auditors for Fiscal 2009                        | For     | For       | Management |
| 6  | Amend Affiliation Agreement with Subsidiary Deutsche Cell GmbH                          | For     | For       | Management |
| 7  | Amend Affiliation Agreement with Subsidiary Solar Factory GmbH                          | For     | For       | Management |
| 8  | Amend Affiliation Agreement with Subsidiary SolarWorld Innovations GmbH                 | For     | For       | Management |
| 9  | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For     | For       | Management |
| 10 | Cap Senior Executive Compensation at 20 Times Average Employee Compensation             | For     | For       | Management |

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### SUEZ

## Edgar Filing: NEW GERMANY FUND INC - Form N-PX

Ticker: SZE Security ID: F90131115  
 Meeting Date: JUL 16, 2008 Meeting Type: Annual/Special  
 Record Date: JUL 11, 2008

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Merger by Absorption of Rivolam   | For     | For       | Management |
| 2 | Approve Spin-Off of Suez Environnement  | For     | For       | Management |
| 3 | Approve Distribution of 65 percent of Suez Environnement to Suez's Shareholders | For     | For       | Management |
| 4 | Approve Special Auditors' Report Regarding Related-Party Transactions           | For     | For       | Management |
| 5 | Approve Merger by Absorption of Suez by GDF                                     | For     | For       | Management |
| 6 | Authorize Filing of Required Documents/Other Formalities                        | For     | For       | Management |

### TANDBERG ASA

Ticker: Security ID: R88391108  
 Meeting Date: APR 23, 2009 Meeting Type: Annual  
 Record Date:

| #  | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|----|---|---------|-----------|------------|
| 1  | Open Meeting; Registration of Attending Shareholders and Proxies  | None    | None      | Management |
| 2  | Elect Chairman of Meeting; Designate Inspector(s) of Minutes of Meeting   | For     | For       | Management |
| 3  | Approve Notice of Meeting and Agenda  | For     | For       | Management |
| 4  | Receive Management's Status Report  | None    | None      | Management |
| 5  | Approve Financial Statements and Statutory Reports; Approve Allocation of Income and Dividends of NOK 1.25 per Share  | For     | For       | Management |
| 6  | Approve Remuneration Policy And Other Terms of Employment For Executive Management  | For     | For       | Management |
| 7  | Approve Remuneration of Directors, Committee Members, and Auditors  | For     | For       | Management |
| 8  | Elect Jan Opsahl (Chairman), Jorgen Haslestad, Barbara Thoralfsson, Helen Karlsen, and Bengt Thuresson as Directors; Elect Halvor Loken (Chairman), Age Korsvold, Eric Sandtro, and Nils Bastiansen as Members of Nominating Committee; Ratify Auditors | For     | For       | Management |
| 9  | Approve NOK 1.7 Million Reduction in Share Capital via Share Cancellation   | For     | For       | Management |
| 10 | Authorize Repurchase of Issued Shares   | For     | For       | Management |
| 11 | Approve Creation of NOK 11 Million Pool of Capital without Preemptive Rights  | For     | For       | Management |

### TECNICAS REUNIDAS S.A.

Ticker: Security ID: E9055J108  
 Meeting Date: MAY 4, 2009 Meeting Type: Annual

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Record Date:

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Accept Individual Financial Statements and Statutory Reports for Fiscal Year Ended December 31, 2008   | For     | Did Not Vote | Management |
| 2 | Accept Consolidated Financial Statements and Statutory Reports for Fiscal Year Ended December 31, 2008 | For     | Did Not Vote | Management |
| 3 | Approve Allocation of Income   | For     | Did Not Vote | Management |
| 4 | Approve Discharge of Directors   | For     | Did Not Vote | Management |
| 5 | Reappoint External Auditors for Fiscal Year 2009   | For     | Did Not Vote | Management |
| 6 | Authorize Repurchase of Shares; Void Previous Authorization  | For     | Did Not Vote | Management |
| 7 | Authorize the Board to Establish and Fund Associations or Foundations Pursuant to Standing Legislation | For     | Did Not Vote | Management |
| 8 | Approve Remuneration of Directors  | For     | Did Not Vote | Management |
| 9 | Authorize Board to Ratify and Execute Approved Resolutions   | For     | Did Not Vote | Management |

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TELEFONICA S.A. (FORMERLY TELEFONICA DE ESPANA, S.A.)

Ticker: TLFNF Security ID: 879382109  
 Meeting Date: JUN 22, 2009 Meeting Type: Annual  
 Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Approve Individual and Consolidated Financial Statements, Allocation of Income, and Discharge Directors | For     | For       | Management |
| 2 | Approve Dividend Charged to Unrestricted Reserves   | For     | For       | Management |
| 3 | Approve Employee Stock Purchase Plan  | For     | For       | Management |
| 4 | Authorize Share Repurchase Program  | For     | For       | Management |
| 5 | Approve Reduction in Capital via the Cancellation of Treasury Shares; Amend Articles Accordingly        | For     | For       | Management |
| 6 | Ratify Auditors for Fiscal Year 2009  | For     | For       | Management |
| 7 | Authorize Board to Ratify and Execute Approved Resolutions  | For     | For       | Management |

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TEMENOS GROUP AG

Ticker: TEMN Security ID: H8547Q107  
 Meeting Date: JUN 5, 2009 Meeting Type: Annual  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports      | For     | For       | Management |
| 2 | Approve Allocation of Income and Omission of Dividends | For     | For       | Management |
| 3 | Approve Discharge of Board and Senior Management       | For     | For       | Management |



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|     |   |     |     |            |
|-----|---|-----|-----|------------|
| 4   | Authorize Partial Revision of Articles of Association | For | For | Management |
| 5.1 | Reelect Paul Selway-Swift as Director                 | For | For | Management |
| 5.2 | Reelect Mark Austen as Director                       | For | For | Management |
| 5.3 | Reelect Lewis Rutherford as Director                  | For | For | Management |
| 6   | Ratify PricewaterhouseCoopers SA as Auditors          | For | For | Management |

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TOTAL SA

Ticker: FP Security ID: F92124100  
Meeting Date: MAY 15, 2009 Meeting Type: Annual/Special  
Record Date: MAY 12, 2009

| #  | Proposal   | Mgt Rec | Vote Cast | Sponsor     |
|----|--|---------|-----------|-------------|
| 1  | Approve Financial Statements and Statutory Reports   | For     | For       | Management  |
| 2  | Approve Consolidated Financial Statements and Statutory Reports  | For     | For       | Management  |
| 3  | Approve Allocation of Income and Dividends of EUR 2.28 per Share   | For     | For       | Management  |
| 4  | Approve Special Auditors' Report Presenting Ongoing Related-Party Transactions                               | For     | For       | Management  |
| 5  | Approve Transaction with Thierry Desmarest   | For     | For       | Management  |
| 6  | Approve Transaction with Christophe de Margerie  | For     | Against   | Management  |
| 7  | Authorize Repurchase of Up to 10 Percent of Issued Share Capital   | For     | For       | Management  |
| 8  | Reelect Anne Lauvergeon as Director  | For     | Against   | Management  |
| 9  | Reelect Daniel Bouton as Director  | For     | Against   | Management  |
| 10 | Reelect Bertrand Collomb as Director   | For     | For       | Management  |
| 11 | Reelect Christophe de Margerie as Director   | For     | For       | Management  |
| 12 | Reelect Michel Pebereau as Director  | For     | Against   | Management  |
| 13 | Electe Patrick Artus as Director   | For     | For       | Management  |
| 14 | Amend Article 12 of Bylaws Re: Age Limit for Chairman  | For     | For       | Management  |
| A  | Amend Article 19 of Bylaws Re: Disclosure of Individual Stock Plans  | Against | Against   | Shareholder |
| B  | Amend Article 11 of Bylaws Re: Nomination of Employees Shareholders Representative to the Board of Directors | Against | Against   | Shareholder |
| C  | Approve Restricted Stock Plan to All Employees   | Against | Against   | Shareholder |

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UBS AG

Ticker: UBS Security ID: H89231338  
Meeting Date: OCT 2, 2008 Meeting Type: Special  
Record Date:

| #   | Proposal                     | Mgt Rec | Vote Cast | Sponsor    |
|-----|------------------------------|---------|-----------|------------|
| 1.1 | Elect Sally Bott as Director | For     | For       | Management |

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|     |   |     |     |            |
|-----|---|-----|-----|------------|
| 1.2 | Elect Rainer-Marc Frey as Director          | For | For | Management |
| 1.3 | Elect Bruno Gehrig as Director              | For | For | Management |
| 1.4 | Elect William G. Parrett as Director        | For | For | Management |
| 2   | Amend Articles Re: New Governance Structure | For | For | Management |

### UNICREDIT SPA (FORMERLY UNICREDITO ITALIANO SPA)

Ticker: UCG                      Security ID: T95132105  
 Meeting Date: NOV 14, 2008      Meeting Type: Special  
 Record Date: NOV 12, 2008

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | Authorize Capital Increase Through the Issuance of up to 973.08 Million Ordinary Shares Reserved to Ordinary and Saving Shareholders; Amend Bylaws Accordingly | For     | For       | Management |
| 1 | Authorize Share Repurchase Program and Reissuance of Repurchased Shares  | For     | For       | Management |

### UNICREDIT SPA (FORMERLY UNICREDITO ITALIANO SPA)

Ticker: UCG                      Security ID: T95132105  
 Meeting Date: APR 29, 2009      Meeting Type: Annual/Special  
 Record Date: APR 23, 2009

| #   | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|-----|--|---------|--------------|------------|
| 1   | Accept Financial Statements, Consolidated Financial Statements, and Statutory Reports  | For     | For          | Management |
| 2   | Approve Allocation of Income   | For     | For          | Management |
| 3.1 | Slate 1 - Submitted by Three Foundation  | None    | Did Not Vote | Management |
| 3.2 | Slate 2- Submitted by Institutional Investors  | None    | For          | Management |
| 4   | Approve Remuneration of Directors and Committees Members   | For     | For          | Management |
| 5   | Deliberations Pursuant to Article 2390 of Civil Code Re: Decisions Inherent to Authorization of Board Members To Assume Positions In Competing Companies | For     | For          | Management |
| 6   | Approve Remuneration Policy  | For     | For          | Management |
| 7   | Approve Stock Ownership Plan for the Employees of the Company  | For     | For          | Management |
| 1   | Authorize Capital Increase with Preemptive Rights, Through the Capitalization of Reserves  | For     | For          | Management |
| 2   | Amend Articles 5, 8, 23, and 30 of Company's Bylaws  | For     | For          | Management |

### UNILEVER N.V.

Ticker: UNA                      Security ID: N8981F271

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Meeting Date: MAY 14, 2009      Meeting Type: Annual  
 Record Date: APR 23, 2009

| #   | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|-----|--|---------|-----------|------------|
| 1   | Receive Report of Management Board (Non-Voting)  | None    | None      | Management |
| 2   | Approve Financial Statements and Allocation of Income  | For     | For       | Management |
| 3   | Approve Discharge of Executive Directors   | For     | For       | Management |
| 4   | Approve Discharge of Non-Executive Directors   | For     | For       | Management |
| 5   | Elect L.A. Lawrence as Executive Director  | For     | For       | Management |
| 6   | Elect P.G.J.M. Polman as Executive Director  | For     | For       | Management |
| 7   | Reelect L. Brittan of Spennithorne as Non-Executive Director   | For     | For       | Management |
| 8   | Reelect W. Dik as Non-Executive Director   | For     | For       | Management |
| 9   | Reelect C.E. Golden as Non-Executive Director  | For     | For       | Management |
| 10  | Reelect B.E. Grote as Non-Executive Director   | For     | For       | Management |
| 11  | Reelect N. Murthy as Non-Executive Director  | For     | For       | Management |
| 12  | Reelect H. Nyasulu as Non-Executive Director   | For     | For       | Management |
| 13  | Reelect K.J. Storm as Non-Executive Director   | For     | For       | Management |
| 14  | Reelect M. Treschow as Non-Executive Director  | For     | For       | Management |
| 15  | Reelect J. van der Veer as Non-Executive Director  | For     | For       | Management |
| 16  | Elect L.O. Fresco as Non-Executive Director  | For     | For       | Management |
| 17  | Elect A.M. Fudge as Non-Executive Director   | For     | For       | Management |
| 18  | Elect P. Walsh as Non-Executive Director   | For     | For       | Management |
| 19  | Ratify PwC as Auditors   | For     | For       | Management |
| 20  | Grant Board Authority to Issue Shares Up To 10 Percent of Issued Capital Plus Additional 10 Percent in Case of Takeover/Merger and Restricting/Excluding Preemptive Rights | For     | For       | Management |
| 21  | Authorize Repurchase of Up to 10 Percent of Issued Share Capital   | For     | For       | Management |
| 22  | Approve Reduction in Share Capital by Cancellation of Shares   | For     | For       | Management |
| 23a | Amend Articles Re: Move to Quarterly Dividends   | For     | For       | Management |
| 23b | Amend Articles Re: Move to Quarterly Dividends   | For     | For       | Management |
| 24  | Allow Questions  | None    | None      | Management |

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 UNITED INTERNET AG (FORMERLY 1 & 1 AG)

Ticker:            UTDI                      Security ID: D8542B125

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Meeting Date: MAY 26, 2009 Meeting Type: Annual  
Record Date:

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Receive Financial Statements and Statutory Reports for Fiscal 2008 (Non-Voting)         | None    | None      | Management |
| 2 | Approve Discharge of Management Board for Fiscal 2008                                   | For     | For       | Management |
| 3 | Approve Discharge of Supervisory Board for Fiscal 2008                                  | For     | For       | Management |
| 4 | Ratify Ernst & Young AG as Auditors for Fiscal 2009                                     | For     | For       | Management |
| 5 | Authorize Share Repurchase Program and Reissuance or Cancellation of Repurchased Shares | For     | For       | Management |
| 6 | Authorize Use of Financial Derivatives when Repurchasing Shares                         | For     | For       | Management |

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ZURICH FINANCIAL SERVICES AG

Ticker: ZURN Security ID: H9870Y105  
Meeting Date: APR 2, 2009 Meeting Type: Annual  
Record Date:

| #     | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|-------|---|---------|-----------|------------|
| 1     | Accept Financial Statements and Statutory Reports; Approve Remuneration Report                          | For     | For       | Management |
| 2     | Approve Allocation of Income and Dividends of CHF 11 per Share  | For     | For       | Management |
| 3     | Approve Discharge of Board and Senior Management  | For     | For       | Management |
| 4     | Increase Existing Pool of Authorized Capital without Preemptive Rights by CHF 400,000 to CHF 1 Million  | For     | For       | Management |
| 5     | Increase Existing Pool of Conditional Capital without Preemptive Rights by CHF 451,817 to CHF 1 Million | For     | For       | Management |
| 6     | Amend Articles Re: Indicate Legal Form in Company Name  | For     | For       | Management |
| 7.1.1 | Reelect Thomas Escher as Director   | For     | For       | Management |
| 7.1.2 | Reelect Don Nicolaisen as Director  | For     | For       | Management |
| 7.1.3 | Reelect Philippe Pidoux as Director   | For     | For       | Management |
| 7.1.4 | Reelect Vernon Sankey as Director   | For     | For       | Management |
| 7.2   | Ratify PricewaterhouseCoopers AG as Auditors  | For     | For       | Management |

===== END NPX REPORT

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**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)        The New Germany Fund, Inc.

By (Signature and Title)\* /s/Michael G. Clark

Michael G. Clark, Chief Executive Officer

Date 8/17/09

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