

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

ICA File Number: 811-21758
 Reporting Period: 07/01/2015 - 06/30/2016
 Clipper Fund Trust

===== Clipper Fund =====

ALPHABET INC.

Ticker: GOOGL Security ID: 02079K305
 Meeting Date: JUN 08, 2016 Meeting Type: Annual
 Record Date: APR 11, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Larry Page	For	For	Management
1.2	Elect Director Sergey Brin	For	For	Management
1.3	Elect Director Eric E. Schmidt	For	For	Management
1.4	Elect Director L. John Doerr	For	For	Management
1.5	Elect Director Diane B. Greene	For	For	Management
1.6	Elect Director John L. Hennessy	For	For	Management
1.7	Elect Director Ann Mather	For	For	Management
1.8	Elect Director Alan R. Mulally	For	For	Management
1.9	Elect Director Paul S. Otellini	For	Withhold	Management
1.10	Elect Director K. Ram Shriram	For	Withhold	Management
1.11	Elect Director Shirley M. Tilghman	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Amend Omnibus Stock Plan	For	Against	Management
4	Amended and Restated Certificate of Incorporation of Google Inc.	For	Against	Management
5	Approve Recapitalization Plan for all Stock to Have One-vote per Share	Against	For	Shareholder
6	Report on Lobbying Payments and Policy	Against	Against	Shareholder
7	Report on Political Contributions	Against	Against	Shareholder
8	Require a Majority Vote for the Election of Directors	Against	For	Shareholder
9	Require Independent Board Chairman	Against	Against	Shareholder
10	Report on Gender Pay Gap	Against	Against	Shareholder

 AMAZON.COM, INC.

Ticker: AMZN Security ID: 023135106
 Meeting Date: MAY 17, 2016 Meeting Type: Annual
 Record Date: MAR 23, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Jeffrey P. Bezos	For	For	Management
1b	Elect Director Tom A. Alberg	For	For	Management
1c	Elect Director John Seely Brown	For	For	Management
1d	Elect Director William B. Gordon	For	For	Management
1e	Elect Director Jamie S. Gorelick	For	For	Management
1f	Elect Director Judith A. McGrath	For	For	Management
1g	Elect Director Jonathan J. Rubinstein	For	For	Management
1h	Elect Director Thomas O. Ryder	For	For	Management
1i	Elect Director Patricia Q. Stonesifer	For	For	Management
1j	Elect Director Wendell P. Weeks	For	For	Management
2	Ratify Ernst & Young LLP as Auditors	For	For	Management
3	Report on Sustainability, Including	Against	Against	Shareholder

cl i pper_npx_2016. txt

4	GHG Goal s Report on Human Ri ghts Ri sk Assessment Process	Agai nst	Agai nst	Sharehol der
5	Report on Pol i ti cal Contri buti ons	Agai nst	Agai nst	Sharehol der

AMERI CAN EXPRESS COMPANY

Ticker: AXP Security ID: 025816109
Meeting Date: MAY 02, 2016 Meeting Type: Annual
Record Date: MAR 04, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Di rector Charl ene Barshefsky	For	For	Management
1b	Elect Di rector Ursul a M. Burns	For	For	Management
1c	Elect Di rector Kenneth I. Chenaul t	For	For	Management
1d	Elect Di rector Peter Cherni n	For	For	Management
1e	Elect Di rector Ralph de la Vega	For	For	Management
1f	Elect Di rector Anne L. Lauvergeon	For	For	Management
1g	Elect Di rector Mi chael O. Leavi tt	For	For	Management
1h	Elect Di rector Theodore J. Leonsi s	For	For	Management
1i	Elect Di rector Ri chard C. Levi n	For	For	Management
1j	Elect Di rector Samuel J. Palmi sano	For	For	Management
1k	Elect Di rector Dani el L. Vasell a	For	For	Management
1l	Elect Di rector Robert D. Wal ter	For	For	Management
1m	Elect Di rector Ronal d A. Wi lli ams	For	For	Management
2	Rati fy Pri cewaterhouseCoopers LLP as Audi tors	For	For	Management
3	Advi sory Vote to Rati fy Named Executi ve Offi cers' Compensati on	For	For	Management
4	Approve Omni bus Stock Pl an	For	For	Management
5	Prepare Employment Di versi ty Report	Agai nst	Agai nst	Sharehol der
6	Report on Board Oversight of Pri vacy and Data Securi ty and Requests for Customer Informati on	Agai nst	Agai nst	Sharehol der
7	Provide Ri ght to Act by Wri tten Consent	Agai nst	For	Sharehol der
8	Report on Lobbyi ng Payments and Pol i cy	Agai nst	Agai nst	Sharehol der
9	Requi re Independent Board Chai rman	Agai nst	Agai nst	Sharehol der

APACHE CORPORATI ON

Ticker: APA Security ID: 037411105
Meeting Date: MAY 12, 2016 Meeting Type: Annual
Record Date: MAR 14, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Di rector Annel l R. Bay	For	For	Management
2	Elect Di rector John J. Christmann, IV	For	For	Management
3	Elect Di rector Chansoo Joung	For	For	Management
4	Elect Di rector Wi lli am C. Montgomery	For	For	Management
5	Rati fy Ernst & Young LLP as Audi tors	For	For	Management
6	Advi sory Vote to Rati fy Named Executi ve Offi cers' Compensati on	For	For	Management
7	Approve Omni bus Stock Pl an	For	For	Management

Banner Corporation

Ticker: BANR Security ID: 06652V208
 Meeting Date: APR 26, 2016 Meeting Type: Annual
 Record Date: MAR 01, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Robert D. Adams	For	For	Management
1.2	Elect Director Connie R. Collingsworth	For	For	Management
1.3	Elect Director Gary Simon	For	For	Management
1.4	Elect Director Brent A. Orrico	For	For	Management
1.5	Elect Director Spencer C. Fleischer	For	For	Management
1.6	Elect Director Doyle L. Arnold	For	For	Management
1.7	Elect Director Roberto R. Herencia	For	For	Management
1.8	Elect Director David I. Matson	For	For	Management
1.9	Elect Director Michael J. Gillfillan	For	For	Management
2	Advisory approval of the compensation of named Executive Officers	For	For	Management
3	Ratify Moss Adams LLP as Auditors	For	For	Management

BERKSHIRE HATHAWAY INC.

Ticker: BRK/A Security ID: 084670108
 Meeting Date: APR 30, 2016 Meeting Type: Annual
 Record Date: MAR 02, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Warren E. Buffett	For	For	Management
1.2	Elect Director Charles T. Munger	For	For	Management
1.3	Elect Director Howard G. Buffett	For	For	Management
1.4	Elect Director Stephen B. Burke	For	For	Management
1.5	Elect Director Susan L. Decker	For	For	Management
1.6	Elect Director William H. Gates, III	For	For	Management
1.7	Elect Director David S. Gottesman	For	For	Management
1.8	Elect Director Charlotte Guyman	For	For	Management
1.9	Elect Director Thomas S. Murphy	For	For	Management
1.10	Elect Director Ronald L. Olson	For	For	Management
1.11	Elect Director Walter Scott, Jr.	For	For	Management
1.12	Elect Director Meryl B. Witmer	For	For	Management
2	Report on Insurance Division's Response to Climate Change Risks	Against	Against	Shareholder

CABOT OIL & GAS CORPORATION

Ticker: COG Security ID: 127097103
 Meeting Date: MAY 04, 2016 Meeting Type: Annual
 Record Date: MAR 07, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Dorothy M. Ables	For	For	Management
1b	Elect Director Rhys J. Best	For	For	Management
1c	Elect Director Robert S. Boswell	For	For	Management
1d	Elect Director Dan O. Dinges	For	For	Management
1e	Elect Director Robert Kelley	For	For	Management
1f	Elect Director W. Matt Ralls	For	For	Management
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named	For	For	Management

clipper_npx_2016.txt

4	Executive Officers' Compensation Report on Lobbying Payments and Political Contributions	Against	Against	Shareholder
5	Proxy Access	Against	For	Shareholder

CARMAX, INC.

Ticker: KMX Security ID: 143130102
 Meeting Date: JUN 28, 2016 Meeting Type: Annual
 Record Date: APR 22, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Ronald E. Blaylock	For	For	Management
1.2	Elect Director Alan B. Colberg	For	For	Management
1.3	Elect Director Thomas J. Folliard	For	For	Management
1.4	Elect Director Rakesh Gangwal	For	For	Management
1.5	Elect Director Jeffrey E. Garten	For	For	Management
1.6	Elect Director Shira Goodman	For	For	Management
1.7	Elect Director W. Robert Grafton	For	For	Management
1.8	Elect Director Edgar H. Grubb	For	For	Management
1.9	Elect Director Marcelia Shinder	For	For	Management
1.10	Elect Director Mitchell D. Steenrod	For	For	Management
1.11	Elect Director William R. Tiefel	For	For	Management
2	Ratify KPMG LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Amend Omnibus Stock Plan	For	For	Management
5	Report on Political Contributions	Against	Against	Shareholder

COSTCO WHOLESALE CORPORATION

Ticker: COST Security ID: 22160K105
 Meeting Date: JAN 29, 2016 Meeting Type: Annual
 Record Date: NOV 20, 2015

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Hamilton E. James	For	For	Management
1.2	Elect Director W. Craig Jelinek	For	For	Management
1.3	Elect Director John W. Stanton	For	For	Management
1.4	Elect Director Mary A. (Maggie) Wilderotter	For	For	Management
2	Ratify KPMG LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Adopt Proxy Access Right	Against	Against	Shareholder

DIDI CHUXING JOINT CO.

Ticker: Security ID:
 Meeting Date: JUN 21, 2016 Meeting Type: Special
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Elect Mr. Cheng Wei Chairman of Meeting	For	For	Management

2	Approval of Reclassification and Re-designation of Ordinary Shares into Preferred Shares and the Authorization and issuance of Preferred Shares to New Investors	For	For	Management
3	Approval of Adoption of Sixth Amended and Restated Articles of Association	For	For	Management
4	Approval of Amended and Restated Shareholders Agreement	For	For	Management
5	Approval of Amended and Restated Right of First Refusal and Co-sale Agreement	For	For	Management
6	Ratification of Preferred Share Purchase Agreement by and among Numerous Parties	For	For	Management
7	Elect Adrian Perica and Jingshi (Stephen) Zhu as directors	For	For	Management
8	Approve resignation of Wang Gang and Lu Chuanwei as directors	For	For	Management
9	General Mandate to Directors of Company to take all such action to effectuate transactions/purposes above	For	For	Management
10	Approval of Ratification of Prior Actions in Connection with Transactions/purposes above	For	For	Management

ENCANA CORPORATION

Ticker: ECA Security ID: 292505104
 Meeting Date: MAY 03, 2016 Meeting Type: Annual
 Record Date: MAR 14, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Peter A. Dea	For	For	Management
1.2	Elect Director Fred J. Fowler	For	For	Management
1.3	Elect Director Howard J. Mayson	For	For	Management
1.4	Elect Director Lee A. McIntire	For	For	Management
1.5	Elect Director Margaret A. McKenzie	For	For	Management
1.6	Elect Director Suzanne P. Nimocks	For	For	Management
1.7	Elect Director Jane L. Peverett	For	For	Management
1.8	Elect Director Brian G. Shaw	For	For	Management
1.9	Elect Director Douglas J. Suttles	For	For	Management
1.10	Elect Director Bruce G. Waterman	For	For	Management
1.11	Elect Director Clayton H. Woitas	For	For	Management
2	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	Management
3	Advisory Vote on Executive Compensation Approach	For	For	Management
4	Approve Shareholder Rights Plan	For	For	Management

JPMORGAN CHASE & CO.

Ticker: JPM Security ID: 46625H100
 Meeting Date: MAY 17, 2016 Meeting Type: Annual
 Record Date: MAR 18, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Linda B. Bammann	For	For	Management

clipper_npx_2016.txt

1b	Elect Director James A. Bell	For	For	Management
1c	Elect Director Crandall C. Bowles	For	For	Management
1d	Elect Director Stephen B. Burke	For	For	Management
1e	Elect Director James S. Crown	For	For	Management
1f	Elect Director James Dimon	For	For	Management
1g	Elect Director Timothy P. Flynn	For	For	Management
1h	Elect Director Laban P. Jackson, Jr.	For	For	Management
1i	Elect Director Michael A. Neal	For	For	Management
1j	Elect Director Lee R. Raymond	For	For	Management
1k	Elect Director William C. Weldon	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	Management
4	Require Independent Board Chairman	Against	Against	Shareholder
5	Provide Vote Counting to Exclude Abstentions	Against	Against	Shareholder
6	Prohibit Accelerated Vesting of Awards to Pursue Government Service	Against	Against	Shareholder
7	Appoint Committee to Explore the Feasibility to Divest Non-Core Banking Segments	Against	Against	Shareholder
8	Clawback Amendment	Against	Against	Shareholder
9	Adopt Executive Compensation Philosophy with Social Factors	Against	Against	Shareholder

LAFARGEHOLCIM LTD.

Ticker: LHN FP Security ID: H4768E105
 Meeting Date: MAY 12, 2016 Meeting Type: Annual
 Record Date:

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Accept Financial Statements and Statutory Reports	For	For	Management
1.2	Approve Remuneration Report	For	For	Management
2	Approve Discharge of Board and Senior Management	For	For	Management
3.1	Approve Allocation of Income	For	For	Management
3.2	Approve Dividends of CHF 1.50 per Share	For	For	Management
4.1a	Reelect Beat Hess as Director and Board Chairman	For	For	Management
4.1b	Reelect Bertrand Colomb as Director	For	For	Management
4.1c	Reelect Philippe Dauman as Director	For	For	Management
4.1d	Reelect Paul Desmarais as Director	For	For	Management
4.1e	Reelect Oscar Fanjul as Director	For	For	Management
4.1f	Reelect Alexander Gut as Director	For	For	Management
4.1g	Reelect Bruno Lafont as Director	For	For	Management
4.1h	Reelect Gerard Lamarche as Director	For	For	Management
4.1i	Reelect Adrian Loader as Director	For	For	Management
4.1j	Reelect Nassef Sawiris as Director	For	For	Management
4.1k	Reelect Thomas Schmi dhey ny as Director	For	For	Management
4.1l	Reelect Hanne Sorensen as Director	For	For	Management
4.1m	Reelect Dieter Spael ti as Director	For	For	Management
4.2	Elect Juerg Oleas as Director	For	For	Management
4.3.1	Reappoint Paul Desmarais as Member of the Compensation Committee	For	For	Management
4.3.2	Reappoint Oscar Fanjul as Member of the Compensation Committee	For	For	Management
4.3.3	Reappoint Adrian Loader as Member of	For	For	Management

clipper_npx_2016.txt

	the Compensation Committee			
4.4.1	Appoint Nassef Sawiris as Member of the Compensation Committee	For	For	Management
4.4.2	Appoint Hanne Sorensen as Member of the Compensation Committee	For	For	Management
4.5.1	Ratify Ernst & Young AG as Auditors	For	For	Management
4.5.2	Designate Thomas Ris as Independent Proxy	For	For	Management
5.1	Approve Remuneration of Directors in the Amount of CHF 5.4 Million	For	For	Management
5.2	Approve Remuneration of Executive Committee in the Amount of CHF 40.5 Million	For	For	Management
6	Transact Other Business (Voting)	For	For	Management

MARKEL CORPORATION

Ticker: MKL Security ID: 570535104
 Meeting Date: MAY 16, 2016 Meeting Type: Annual
 Record Date: MAR 08, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director J. Alfred Broaddus, Jr.	For	For	Management
1b	Elect Director K. Bruce Connell	For	For	Management
1c	Elect Director Douglas C. Eby	For	For	Management
1d	Elect Director Stewart M. Kasen	For	For	Management
1e	Elect Director Alan I. Kirshner	For	For	Management
1f	Elect Director Lemuel E. Lewis	For	For	Management
1g	Elect Director Anthony F. Markel	For	For	Management
1h	Elect Director Steven A. Markel	For	For	Management
1i	Elect Director Darrell D. Martin	For	For	Management
1j	Elect Director Michael O'Reilly	For	For	Management
1k	Elect Director Michael J. Schewel	For	For	Management
1l	Elect Director Jay M. Weinberg	For	For	Management
1m	Elect Director Debora J. Wilson	For	For	Management
2	Approve Restricted Stock Plan	For	For	Management
3	Approve Nonqualified Employee Stock Purchase Plan	For	For	Management
4	Ratify KPMG LLP as Auditors	For	For	Management

MONSANTO COMPANY

Ticker: MON Security ID: 61166W101
 Meeting Date: JAN 29, 2016 Meeting Type: Annual
 Record Date: DEC 01, 2015

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Gregory H. Boyce	For	For	Management
1b	Elect Director David L. Chioline	For	For	Management
1c	Elect Director Janice L. FIELDS	For	For	Management
1d	Elect Director Hugh Grant	For	For	Management
1e	Elect Director Arthur H. Harper	For	For	Management
1f	Elect Director Laura K. Ipsen	For	For	Management
1g	Elect Director Marcos M. Lutz	For	For	Management
1h	Elect Director C. Steven McMillan	For	For	Management
1i	Elect Director Jon R. Moeller	For	For	Management
1j	Elect Director William U. Parfet	For	For	Management

clipper_npx_2016.txt

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1k	Elect Director George H. Poste	For	For	Management
1l	Elect Director Robert J. Stevens	For	For	Management
1m	Elect Director Patricia Verduin	For	For	Management
2	Ratify Deloitte & Touche LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Amend Executive Incentive Bonus Plan	For	For	Management
5	Report on Effectiveness and Risks of Glyphosate Use	Against	Against	Shareholder
6	Report on Lobbying Payments and Policy	Against	Against	Shareholder
7	Require Independent Board Chairman	Against	Against	Shareholder

TEXAS INSTRUMENTS INCORPORATED

Ticker: TXN Security ID: 882508104
 Meeting Date: APR 21, 2016 Meeting Type: Annual
 Record Date: FEB 22, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director Ralph W. Babb, Jr.	For	For	Management
1b	Elect Director Mark A. Blinn	For	For	Management
1c	Elect Director Daniel A. Carp	For	For	Management
1d	Elect Director Janet F. Clark	For	For	Management
1e	Elect Director Carrie S. Cox	For	For	Management
1f	Elect Director Ronald Kirk	For	For	Management
1g	Elect Director Pamela H. Patsley	For	For	Management
1h	Elect Director Robert E. Sanchez	For	For	Management
1i	Elect Director Wayne R. Sanders	For	For	Management
1j	Elect Director Richard K. Templeton	For	For	Management
1k	Elect Director Christine Todd Whiteman	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Ratify Ernst & Young LLP as Auditors	For	For	Management
4	Amend Omnibus Stock Plan	For	For	Management

THE BANK OF NEW YORK MELLON CORPORATION

Ticker: BK Security ID: 064058100
 Meeting Date: APR 12, 2016 Meeting Type: Annual
 Record Date: FEB 12, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1.1	Elect Director Nicholas M. Donofrio	For	For	Management
1.2	Elect Director Joseph J. Echevarria	For	For	Management
1.3	Elect Director Edward P. Garden	For	For	Management
1.4	Elect Director Jeffrey A. Goldstein	For	For	Management
1.5	Elect Director Gerald L. Hassell	For	For	Management
1.6	Elect Director John M. Hinshaw	For	For	Management
1.7	Elect Director Edmund F. 'Ted' Kelly	For	For	Management
1.8	Elect Director John A. Luke, Jr.	For	For	Management
1.9	Elect Director Mark A. Nordenberg	For	For	Management
1.10	Elect Director Catherine A. Rein	For	For	Management
1.11	Elect Director Samuel C. Scott, III	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Approve Executive Incentive Bonus Plan	For	For	Management

4	Ratify KPMG LLP as Auditors	For	For	Management
5	Require Independent Board Chairman	Against	Against	Shareholder

THE CHARLES SCHWAB CORPORATION

Ticker: SCHW Security ID: 808513105
Meeting Date: MAY 17, 2016 Meeting Type: Annual
Record Date: MAR 18, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director John K. Adams, Jr.	For	For	Management
1b	Elect Director Stephen A. Ellis	For	For	Management
1c	Elect Director Arun Sarin	For	For	Management
1d	Elect Director Charles R. Schwab	For	For	Management
1e	Elect Director Paula A. Sneed	For	For	Management
2	Ratify Deloitte & Touche LLP as Auditors	For	For	Management
3	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
4	Report on Lobbying Payments and Policy	Against	Against	Shareholder
5	Prepare Employment Diversity Report	Against	Against	Shareholder

UNITED TECHNOLOGIES CORPORATION

Ticker: UTX Security ID: 913017109
Meeting Date: APR 25, 2016 Meeting Type: Annual
Record Date: FEB 29, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director John V. Faraci	For	For	Management
1b	Elect Director Jean-Pierre Garnier	For	For	Management
1c	Elect Director Gregory J. Hayes	For	For	Management
1d	Elect Director Edward A. Kangas	For	For	Management
1e	Elect Director Ellen J. Kullman	For	For	Management
1f	Elect Director Marshall O. Larsen	For	For	Management
1g	Elect Director Harold McGraw, III	For	For	Management
1h	Elect Director Richard B. Myers	For	For	Management
1i	Elect Director Fredric G. Reynolds	For	For	Management
1j	Elect Director Brian C. Rogers	For	For	Management
1k	Elect Director H. Patrick Swygert	For	For	Management
1l	Elect Director Andre Villeneuve	For	For	Management
1m	Elect Director Christine Todd Whitham	For	For	Management
2	Ratify PricewaterhouseCoopers LLP as Auditors	For	For	Management
3	Eliminate Cumulative Voting	For	For	Management
4	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management

UNITEDHEALTH GROUP INCORPORATED

Ticker: UNH Security ID: 91324P102
Meeting Date: JUN 06, 2016 Meeting Type: Annual
Record Date: APR 08, 2016

clipper_npx_2016.txt

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director William C. Ballard, Jr.	For	For	Management
1b	Elect Director Edson Bueno	For	For	Management
1c	Elect Director Richard T. Burke	For	For	Management
1d	Elect Director Robert J. Darretta	For	For	Management
1e	Elect Director Stephen J. Hemsley	For	For	Management
1f	Elect Director Michele J. Hooper	For	For	Management
1g	Elect Director Rodger A. Lawson	For	For	Management
1h	Elect Director Glenn M. Renwick	For	For	Management
1i	Elect Director Kenneth I. Shine	For	For	Management
1j	Elect Director Gail R. Wilensky	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Ratify Deloitte & Touche LLP as Auditors	For	For	Management

VALEANT PHARMACEUTICALS INTERNATIONAL, INC.

Ticker: VRX Security ID: 91911K102
 Meeting Date: JUN 14, 2016 Meeting Type: Annual
 Record Date: APR 20, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director William A. Ackman	For	For	Management
1b	Elect Director Fredric N. Eshelman	For	For	Management
1c	Elect Director Stephen Fraidin	For	For	Management
1d	Elect Director D. Robert Hale	For	For	Management
1e	Elect Director Robert A. Ingram	For	For	Management
1f	Elect Director Argeris (Jerry) N. Karabel as	For	For	Management
1g	Elect Director Joseph C. Papa	For	For	Management
1h	Elect Director Robert N. Power	For	For	Management
1i	Elect Director Russel C. Robertson	For	For	Management
1j	Elect Director Thomas W. Ross, Sr.	For	For	Management
1k	Elect Director Amy B. Wechsler	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	For	For	Management

WELLS FARGO & COMPANY

Ticker: WFC Security ID: 949746101
 Meeting Date: APR 26, 2016 Meeting Type: Annual
 Record Date: MAR 01, 2016

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1a	Elect Director John D. Baker, II	For	For	Management
1b	Elect Director Elaine L. Chao	For	For	Management
1c	Elect Director John S. Chen	For	For	Management
1d	Elect Director Lloyd H. Dean	For	For	Management
1e	Elect Director Elizabeth A. Duke	For	For	Management
1f	Elect Director Susan E. Engel	For	For	Management
1g	Elect Director Enrique Hernandez, Jr.	For	For	Management
1h	Elect Director Donald M. James	For	For	Management
1i	Elect Director Cynthia H. Milligan	For	For	Management

clipper_npx_2016.txt

1j	Elect Director Federico F. Pena	For	For	Management
1k	Elect Director James H. Quigley	For	For	Management
1l	Elect Director Stephen W. Sanger	For	For	Management
1m	Elect Director John G. Stumpf	For	For	Management
1n	Elect Director Susan G. Swenson	For	For	Management
1o	Elect Director Suzanne M. Vautri not	For	For	Management
2	Advisory Vote to Ratify Named Executive Officers' Compensation	For	For	Management
3	Ratify KPMG LLP as Auditors	For	For	Management
4	Require Independent Board Chairman	Against	Against	Shareholder
5	Report on Lobbying Payments and Policy	Against	Against	Shareholder

===== END NPX REPORT