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CENTRAL SECURITIES CORP
Form N-PX
August 16, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-179

Central Securities Corporation
(Exact name of Registrant as specified in charter)

630 Fifth Avenue, Suite 820
New York, New York 10111
(Address of principal executive offices)

Registrant's telephone number: 212-698-2020

Date of fiscal year end: December 31

Date of reporting period: July 1, 2003 - June 30, 2004

Issuer: Flextronics International Ltd.
Ticker: FLEX
Meeting Date: 9/30/03

CUSIP: Y2573F102

| Matter Voted On | Proposed By | Fund Vote |
|---|----------------|--------------|
| 1. Re-election of Richard L. Sharp as a director of the company. | Management | FOR |
| 2A. Re-election of James A. Davidson as a director of the company. | Management | FOR |
| 2B. Re-election of Lip-Bu Tan as a director of the company. | Management | FOR |
| 3. Re-appointment of Patrick Foley as a director of the company. | Management | FOR |
| 4. To appoint Deloitte & Touche LLP as independent auditors of the company for the fiscal year ending March 31, 2004. | Management | FOR |
| 5. To approve an amendment to the company's 1997 employee share purchase plan. | Management | FOR |
| 6. To approve the authorization for the directors of the company to allot and issue ordinary shares. | Management | FOR |
| 7. To approve the authorization for the company to provide cash compensation to its directors. | Management | FOR |
| 8. To approve the authorization of the proposed renewal of the share mandate relating to acquisitions by the company of its own issued ordinary shares. | Management | FOR |

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Issuer: Wind River Systems, Inc.
 Ticker: WIND
 Meeting Date: 12/19/03

CUSIP: 973149 10 7

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To approve the amendment of Wind River's 1998 Incentive Plan to (I) increase the aggregate number of shares of common stock by 1,900,000 shares and (II) increase the maximum number of shares of the common stock that may be issued to any employee in accordance with section 162(M) of the internal revenue code. | Management | FOR |

Issuer: Solectron Corporation
 Ticker: SLR
 Meeting Date: 1/7/04

CUSIP: 834182 10 7

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. William A. Hassler | Management | FOR |
| 2. Michael R. Cannon | Management | FOR |
| 3. Richard A. D'Amore | Management | FOR |
| 4. Heinz Fridrich | Management | FOR |
| 5. William R. Graber | Management | FOR |
| 6. Dr. Paul R. Low | Management | FOR |
| 7. C. Wesley M. Scott | Management | FOR |
| 8. Osamu Yamada | Management | FOR |
| 9. Cyril Yansouni | Management | FOR |
| 2. To approve an amendment to the company's 2002 stock option plan to permit an option exchange program. | Management | FOR |

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3. To ratify the appointment of KPMG LLP as independent auditors of the Management FOR FOR company for the fiscal year ending August 31, 2004. Management FOR

Issuer: Accenture Ltd. CUSIP: G1150G 11 1
 Ticker: ACN
 Meeting Date: 2/5/04

| Matter Voted On | Proposed By | Fund Vote |
|-----------------|-------------|-----------|
|-----------------|-------------|-----------|

1. A vote for election of the following nominees for the Board of Directors:

| | | |
|--------------------------|------------|-----|
| 1. Dennis F. Hightower | Management | FOR |
| 2. William L. Kimsey | Management | FOR |
| 3. Robert I. Lipp | Management | FOR |
| 4. Wulf Von Schimmelmann | Management | FOR |

| | | |
|---|------------|-----|
| 2. To approve an amendment to the company's 2002 stock option plan to permit an option exchange program | Management | FOR |
|---|------------|-----|

| | | |
|---|------------|-----|
| 3. Re-appointment of KPMG LLP as independent auditors for the 2004 fiscal year and determination of the board of directors to determine KPMG LLP's remuneration | Management | FOR |
|---|------------|-----|

Issuer: ArvinMeritor, Inc. CUSIP: 043353 10 1
 Ticker: ARM
 Meeting Date: 2/18/04

| Matter Voted On | Proposed By | Fund Vote |
|-----------------|-------------|-----------|
|-----------------|-------------|-----------|

1. A vote for election of the following nominees for the Board of Director:

| | | |
|-------------------------|------------|-----|
| 1. Rhonda L. Brooks | Management | FOR |
| 2. William R. Newlin | Management | FOR |
| 3. Terrence E. O'Rourke | Management | FOR |

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| | | |
|--|------------|-----|
| 4. Larry D. Yost | Management | FOR |
| 5. Richard W. Hanselman | Management | FOR |
| 2. The selection of auditors (Deloitte & Touche LLP) | Management | FOR |
| 3. Approval of the 2004 Directors stock plan | Management | FOR |

=====

Issuer: Analog Devices, Inc.
 Ticker: ADI
 Meeting Date: 3/9/04

CUSIP: 032654 10 5

| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| 1. A vote for election of the following nominees for director: | | |
| 1. Jerald G. Fishman | Management | FOR |
| 2. F. Grant Saviers | Management | FOR |
| 2. To approve an amendment to the Company's restated Articles of Organization to increase the number of authorized shares of common stock from 600,000,000 shares to 1,200,000,000 shares | Management | FOR |
| 3. To ratify the selection of Ernst & Young LLP as the Company's independent auditors for the fiscal year ending October 30, 2004. | Management | FOR |

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Issuer: Apple Computer, Inc.
 Ticker: APPL
 Meeting Date: 4/22/04

CUSIP: 037833 10 0

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. William V. Campbell | Management | FOR |
| 2. Millard S. Drexler | Management | FOR |
| 3. Albert A. Gore, Jr. | Management | FOR |

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| | | |
|---|-------------|---------|
| 4. Steven P. Jobs | Management | FOR |
| 5. Arthur D. Levinson | Management | FOR |
| 6. Jerome B. York | Management | FOR |
| 2. To ratify the appointment of KPMG LLP as independent auditors of the company for fiscal year 2004. | Management | FOR |
| 3. To consider a stockholder proposal re: Executive Compensation. | Stockholder | AGAINST |

Issuer: Merck & Co., Inc.
 Ticker: MRK
 Meeting Date: 4/27/04

CUSIP: 589331 10 7

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Peter C. Wendell | Management | FOR |
| 2. William G. Bowen | Management | FOR |
| 3. William M. Daley | Management | FOR |
| 4. Thomas E. Shenk | Management | FOR |
| 5. Wendell P. Weeks | Management | FOR |
| 2. Ratification of the appointment of the company's independent auditors for 2004. | Management | FOR |
| 3. Proposal to amend the restated certificate of incorporation to declassify the board of directors. | Management | FOR |
| 4. Proposal concerning management compensation. | Stockholder | AGAINST |
| 5. Proposal concerning extension of prescription drug patents. | Stockholder | AGAINST |
| 6. Proposal concerning ethical and social performance of the company. | Stockholder | AGAINST |
| 7. Proposal concerning the use of shareholder resources for political purposes. | Stockholder | AGAINST |
| 8. Proposal concerning a report related to the global HIV/AIDS pandemic. | Stockholder | AGAINST |

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Issuer: Abbott Laboratories
 Ticker: ABT
 Meeting Date: 4/23/04

CUSIP: 002824 10 0

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. R.S. Austin | Management | FOR |
| 2. H.L. Fuller | Management | FOR |
| 3. R.A. Gonzalez | Management | FOR |
| 4. J.M. Greenberg | Management | FOR |
| 5. J.M. Leiden | Management | FOR |
| 6. D.A.L. Owen | Management | FOR |
| 7. B. Powell Jr. | Management | FOR |
| 8. A.B. Rand | Management | FOR |
| 9. W.A. Reynolds | Management | FOR |
| 10. R.S. Roberts | Management | FOR |
| 11. W.D. Smithburg | Management | FOR |
| 12. J.R. Walter | Management | FOR |
| 13. M.D. White | Management | FOR |
| 2. Ratification of Deloitte & Touche LLP as auditors. | Management | FOR |
| 3. Proposal concerning prescription drugs. | Stockholder | AGAINST |
| 4. Proposal concerning political contributions. | Stockholder | AGAINST |
| 5. Proposal concerning option grants for senior officers. | Stockholder | AGAINST |
| 6. Proposal concerning global infectious diseases. | Stockholder | AGAINST |

Issuer: The Bank of New York Company, Inc.
 Ticker: BK

CUSIP: 064057 10 2

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Meeting Date: 4/13/04

| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: | | |
| ----- | | |
| 1. Mr. Biondi | Management | FOR |
| 2. Mr. Donofrio | Management | FOR |
| 3. Mr. Griffith | Management | FOR |
| 4. Mr. Hassell | Management | FOR |
| 5. Mr. Kogan | Management | FOR |
| 6. Mr. Kowalski | Management | FOR |
| 7. Mr. Luke | Management | FOR |
| 8. Mr. Malone | Management | FOR |
| 9. Mr. Myners | Management | FOR |
| 10. Mr. Pozen | Management | FOR |
| 11. Ms. Rein | Management | FOR |
| 12. Mr. Renyi | Management | FOR |
| 13. Mr. Richardson | Management | FOR |
| 14. Mr. Roberts | Management | FOR |
| 15. Mr. Scott | Management | FOR |
| 2. Ratification of Ernst & Young LLP as auditors. | Management | FOR |
| 3. Approval of an amendment to the 2004 management incentive compensation plan. | Management | FOR |
| 4. Proposal with respect to political contributions. | Stockholder | AGAINST |
| 5. Proposal with respect to executive compensation. | Stockholder | AGAINST |
| 6. Proposal with respect to the composition of the risk committee. | Stockholder | AGAINST |
| 7. Proposal with respect to the company's rights plan | Stockholder | AGAINST |
| ----- | | |

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Ticker: DOV
Meeting Date: 4/20/04

| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: | | |
| ----- | | |
| 1. D.H. Benson | Management | FOR |
| 2. J.P.M. Ergas | Management | FOR |
| 3. K.C. Graham | Management | FOR |
| 4. R.L. Hoffman | Management | FOR |
| 5. J.L. Koley | Management | FOR |
| 6. R.K. Lochridge | Management | FOR |
| 7. T.L. Reece | Management | FOR |
| 8. B.G. Rethore | Management | FOR |
| 9. G.L. Roubos | Management | FOR |
| 10. M.B. Stubbs | Management | FOR |
| ----- | | |
| 2. To consider and approve the 2005 equity and cash incentive plan. | Management | FOR |
| ----- | | |

=====
 Issuer: Unisys Corporation CUSIP: 909214 10 8
 Ticker: UIS
 Meeting Date: 4/22/04

| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: (1) Henry C. Duques, (2) Clayton M. Jones, (3) Theodore E. Martin, (4) Lawrence A. Weinbach. | | |
| ----- | | |
| | Management | FOR |
| ----- | | |

=====
 Issuer: Schering-Plough Corporation CUSIP: 806605 10 1
 Ticker: SGP
 Meeting Date: 4/27/04

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| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: (1) Fred Hassan, (2) Philip Leder, (3) Eugene R. McGrath, (4) Richard de J. Osborne. | Management | FOR |
| 2. Ratification of designation of Deloitte & Touche LLP as independent auditors. | Management | FOR |
| 3. Approval of the operations management team incentive plan. | Management | FOR |

Issuer: Motorola, Inc.
 Ticker: MOT
 Meeting Date: 5/3/04

CUSIP: 620076 10 9

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. E. Zander | Management | FOR |
| 2. H.L. Fuller | Management | FOR |
| 3. J. Lewent | Management | FOR |
| 4. W. Massey | Management | FOR |
| 5. N. Negroponte | Management | FOR |
| 6. I. Nooyi | Management | FOR |
| 7. J. Pepper | Management | FOR |
| 8. S. Scott | Management | FOR |
| 9. D. Warner III | Management | FOR |
| 10. J. White | Management | FOR |
| 11. M. Zafirovski | Management | FOR |
| 2. Shareholder proposal re: Commonsense Executive Compensation | Stockholder | AGAINST |
| 3. Shareholder proposal re: Performance and time-based restricted shares | Stockholder | AGAINST |

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Issuer: Capital One Financial Corporation
 Ticker: COF
 Meeting Date: 4/29/04

CUSIP: 14040H 10 5

| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. W. Ronald Dietz | Management | FOR |
| 2. Lewis Hay, III | Management | FOR |
| 3. Mayo A. Shattuck, III | Management | FOR |
| 2. Ratification of Ernst & Young as independent auditors of the corporation for 2004. | Management | FOR |
| 3. Approval of Capital One's 2004 stock incentive plan. | Management | FOR |

Issuer: Rohm and Haas Company
 Ticker: ROH
 Meeting Date: 5/3/04

CUSIP: 775371 10 7

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. W.J. Avery | Management | FOR |
| 2. J.M. Fitzpatrick | Management | FOR |
| 3. E.G. Graves | Management | FOR |
| 4. R.L. Gupta | Management | FOR |
| 5. D.W. Haas | Management | FOR |
| 6. T. W. Haas | Management | FOR |
| 7. J. A. Henderson | Management | FOR |

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| | | |
|--|------------|-----|
| 8. R.L. Keyser | Management | FOR |
| 9. J.P. Montoya | Management | FOR |
| 10. S.O. Moose | Management | FOR |
| 11. G.S. Omenin | Management | FOR |
| 12. G.L. Rogers | Management | FOR |
| 13. R.H. Schmitz | Management | FOR |
| 14. M.C. Whittington | Management | FOR |
| 2. Approval of a proposal to adopt the 2004 Rohm and Haas Company Annual Incentive Plan. | Management | FOR |
| 3. Approval of a proposal to adopt the 2004 Rohm and Haas Company Long-Term Performance Share Plan. | Management | FOR |
| 4. Approval of the 2004 amended and restated Rohm and Haas Company Stock Plan. | Management | FOR |
| 5. Ratification of PricewaterhouseCoopers LLP as Rohm and Haas Company's independent auditor for 2004. | Management | FOR |

Issuer: Kerr-McGee Corporation
 Ticker: KMG
 Meeting Date: 5/11/04

CUSIP: 492386 10 7

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. William E. Bradford | Management | FOR |
| 2. Luke R. Corbett | Management | FOR |
| 3. David C. Genever-Watling | Management | FOR |
| 4. Farah M. Walters | Management | FOR |
| 2. Ratification of appointment of Ernst & Young LLP as independent auditors for 2004. | Management | FOR |
| 3. Stockholder proposal requesting establishment of an office of the board of directors. | Stockholder | AGAINST |

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Issuer: Intel Corporation
 Ticker: INTC
 Meeting Date: 5/19/04

CUSIP: 458104 10 0

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Craig R. Barrett | Management | FOR |
| 2. Charlene Barshefsky | Management | FOR |
| 3. E. John P. Browne | Management | FOR |
| 4. Andrew S. Grove | Management | FOR |
| 5. D. James Guzy | Management | FOR |
| 6. Reed E. Hundt | Management | FOR |
| 7. Paul S. Otellini | Management | FOR |
| 8. David S. Pottruck | Management | FOR |
| 9. Jane E. Shaw | Management | FOR |
| 10. John L. Thornton | Management | FOR |
| 11. David B. Yoffie | Management | FOR |
| 2. Ratification of appointment of Ernst & Young LLP as independent auditors. | Management | FOR |
| 3. Approval of the 2004 equity incentive plan | Management | FOR |
| 4. Stockholder proposal requesting the expensing of stock options. | Stockholder | AGAINST |
| 5. Stockholder proposal requesting the use of performance-vesting stock. | Stockholder | AGAINST |
| 6. Stockholder proposal requesting the use of performance-based stock options. | Stockholder | FOR |

Issuer: Cincinnati Bell
 Ticker: CBB
 Meeting Date: 4/23/04

CUSIP: 171871 10 6

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| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Phillip R. Cox | Management | FOR |
| 2. Michael G. Morris | Management | FOR |
| 3. John M. Zrno | Management | FOR |

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Issuer: Vical Incorporated CUSIP: 925602 10 4
 Ticker: VICL
 Meeting Date: 5/10/04

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Robert H. Campbell | Management | FOR |
| 2. Gary A. Lyons | Management | FOR |
| 2. To approve the amendment of the company's stock incentive plan. | Management | FOR |
| 3. To ratify the selection of KPMG LLP as the company's independent auditors for 2004. | Management | FOR |

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Issuer: Murphy Oil Corporation CUSIP: 626717 10 2
 Ticker: MUR
 Meeting Date: 5/12/04

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. F.W. Blue | Management | FOR |

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| | | |
|--|------------|-----|
| 2. G.S. Dembroski | Management | FOR |
| 3. C.P. Deming | Management | FOR |
| 4. R.A. Hermes | Management | FOR |
| 5. R.M. Murphy | Management | FOR |
| 6. W.C. Nolan, Jr. | Management | FOR |
| 7. I.B. Ramberg | Management | FOR |
| 8. D.J.H. Smith | Management | FOR |
| 9. C.G. Theus | Management | FOR |
| 2. To approve the appointment of KPMG LLP as independent auditors. | Management | FOR |

Issuer: Ceridian Corporation
 Ticker: CEN
 Meeting Date: 5/12/04

CUSIP: 156779 10 0

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. William J. Cadogan | Management | FOR |
| 2. Nicholas D. Chabra | Management | FOR |
| 3. Robert H. Ewald | Management | FOR |
| 4. Ronald T. Lemay | Management | FOR |
| 5. George R. Lewis | Management | FOR |
| 6. Ronald L. Turner | Management | FOR |
| 7. Carole J. Uhrich | Management | FOR |
| 8. Alan F. White | Management | FOR |
| 2. Proposal to approve the Ceridian Corporation 2004 Long-term stock incentive plan. | Management | FOR |
| 3. Proposal to approve the Ceridian Corporation amended and restated employee stock purchase plan. | Management | FOR |

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Issuer: Laboratory Corporation of America Holdings
 Ticker: LH
 Meeting Date: 5/12/04

CUSIP: 50540R 40 9

| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Thomas P. Mac Mahon | Management | FOR |
| 2. Jean-Luc Belingard | Management | FOR |
| 3. Wendy E. Lane | Management | FOR |
| 4. R.E. Mittelstaedt | Management | FOR |
| 5. Andrew G. Wallace, M.D. | Management | FOR |
| 6. M. Keith Weikel | Management | FOR |
| 7. Craig M. Watson | Management | FOR |
| 2. Approval of the amendments to the 1997 employee stock purchase plan (the "ESPP Amendment"). | Management | FOR |
| 3. Ratification of the appointment of PricewaterhouseCoopers LLP as Laboratory Corporation of America Holdings' independent accountants for 2004. | Management | FOR |

Issuer: Marsh & McLennan Companies, Inc.
 Ticker: MMC
 Meeting Date: 5/20/04

CUSIP: 571748 10 2

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Lewis W. Bernard | Management | FOR |
| 2. Mathis Cabiallavetta | Management | FOR |
| 3. Zachary W. Carter | Management | FOR |

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| | | |
|--|------------|-----|
| 4. Robert F. Erburu | Management | FOR |
| 5. Oscar Fanjul | Management | FOR |
| 6. Ray J. Groves | Management | FOR |
| 2. Ratification of Deloitte & Touche LLP as independent auditors for 2004. | Management | FOR |

Issuer: Arch Capital Group LTD
 Ticker: ACGL
 Meeting Date: 5/5/04

CUSIP: G0450A 105

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Robert Clements | Management | FOR |
| 2. Wolfe (Bill) H. Bragin | Management | FOR |
| 3. John L. Bruce, Jr. | Management | FOR |
| 4. Sean D. Carney | Management | FOR |
| 5. James J. Ansaldi | Management | FOR |
| 6. Graham B. Collis | Management | FOR |
| 7. Dwight R. Evans | Management | FOR |
| 8. Marc Grandisson | Management | FOR |
| 9. Paul B. Ingrey | Management | FOR |
| 10. Ralphe E. Jones, III | Management | FOR |
| 11. Thomas G. Kaiser | Management | FOR |
| 12. Martin J. Nilson | Management | FOR |
| 13. Debra M. O'Connor | Management | FOR |
| 14. Steven K. Parker | Management | FOR |
| 15. Robert T. Van Gieson | Management | FOR |
| 16. John D. Vollaro | Management | FOR |
| 17. Graham Ward | Management | FOR |

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|--|------------|-----|
| 18. Robert C. Worme | Management | FOR |
| ----- | | |
| 2. To ratify the selection of PricewaterhouseCoopers LLP as the company's independent auditors for the fiscal year ending December 31, 2004. | Management | FOR |
| ----- | | |

Issuer: American International Group, Inc.
 Ticker: AIG
 Meeting Date: 5/19/04

CUSIP: 026874 10 7

| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: | | |
| ----- | | |
| 1. M. Aidinoff | Management | FOR |
| ----- | | |
| 2. P. Chia | Management | FOR |
| ----- | | |
| 3. M. Cohen | Management | FOR |
| ----- | | |
| 4. W. Cohen | Management | FOR |
| ----- | | |
| 5. M. Feldstein | Management | FOR |
| ----- | | |
| 6. E. Futter | Management | FOR |
| ----- | | |
| 7. M. Greenberg | Management | FOR |
| ----- | | |
| 8. C. Hills | Management | FOR |
| ----- | | |
| 9. F. Hoenemeyer | Management | FOR |
| ----- | | |
| 10. R. Holbrooke | Management | FOR |
| ----- | | |
| 11. D. Kanak | Management | FOR |
| ----- | | |
| 12. H. Smith | Management | FOR |
| ----- | | |
| 13. M. Sullivan | Management | FOR |
| ----- | | |
| 14. E. Tse | Management | FOR |
| ----- | | |
| 15. F. Zarb | Management | FOR |
| ----- | | |
| 2. To adopt a chief executive officer annual compensation plan. | Management | FOR |
| ----- | | |
| 3. To adopt a director stock plan. | Management | FOR |
| ----- | | |
| 4. Ratification of independent accountants. | Management | FOR |

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|--|-------------|---------|
| 5. Shareholder proposal relating to political contributions. | Stockholder | AGAINST |
| 6. Stockholder proposal relating to investments in tobacco equities. | Stockholder | AGAINST |
| 7. Shareholder proposal relating to sub-prime lending. | Stockholder | AGAINST |

Issuer: PolyOne Corporation
 Ticker: POL
 Meeting Date: 5/20/04

CUSIP: 73179P 10 6

| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Carol A. Cartwright | Management | FOR |
| 2. Gale Duff-Bloom | Management | FOR |
| 3. J. Douglas Campbell | Management | FOR |
| 4. Wayne R. Embry | Management | FOR |
| 5. Robert A. Garda | Management | FOR |
| 6. Gordon D. Harnett | Management | FOR |
| 7. David H. Hoag | Management | FOR |
| 8. William F. Patient | Management | FOR |
| 9. Thomas A. Waltermire | Management | FOR |
| 10. Farah M. Walters | Management | FOR |
| 2. Proposal to approve the PolyOne Corporation deferred compensation plan for non-employee directors. | Management | FOR |

Issuer: Unocal Corporation
 Ticker: UCL
 Meeting Date: 5/24/04

CUSIP: 915289 10 2

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| Matter Voted On | Proposed By | Fund Vote |
|---|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Richard D. McCormick | Management | FOR |
| 2. Marina V.N. Whitman | Management | FOR |
| 3. Charles R. Williamson | Management | FOR |
| 2. Ratification of appointment of PricewaterhouseCoopers LLP as independent auditors. | Management | FOR |
| 3. Approval of the 2004 management incentive plan. | Management | FOR |
| 4. Approval of the 2004 directors' deferred compensation and restricted stock unit award plan. | Management | FOR |
| 5. Stockholder proposal: bylaw requiring that the chairman not concurrently serve as CEO. | Stockholder | AGAINST |
| 6. Stockholder proposal: use of restricted stock programs for executive compensation in lieu of stock options. | Stockholder | AGAINST |
| 7. Stockholder proposal: board of directors office for direct communications with independent directors regarding corporate governance. | Stockholder | AGAINST |
| 8. Stockholder proposal: board of directors committee report on greenhouse gases. | Stockholder | AGAINST |
| ----- | | |

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Issuer: Transport Corporation of America, Inc. CUSIP: 89385P 10 2
 Ticker: TCAM
 Meeting Date: 5/27/04

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| ----- | | |
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Anton J. Christianson | Management | FOR |
| 2. William P. Murane | Management | FOR |
| 3. Charles M. Osborne | Management | FOR |
| 4. Michael J. Paxton | Management | FOR |
| 5. Kenneth J. Roering | Management | FOR |

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| | | |
|--|------------|-----|
| 6. William D. Slattery | Management | FOR |
| 2. Proposal to amend the Transport Corporation of America 1995 Stock Plan to permit awards of restricted stock under the plan. | Management | FOR |

Issuer: CarMax, Inc. CUSIP: 143130 10 2
 Ticker: KMX
 Meeting Date: 6/29/04

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. To elect the following nominees for the Board of Directors: | | |
| 1. Keith D. Browning | Management | FOR |
| 2. James F. Clingman, Jr. | Management | FOR |
| 3. Hugh G. Robinson | Management | FOR |
| 4. Richard L. Sharp | Management | FOR |
| 5. Thomas G. Stemberg | Management | FOR |
| 2. Proposal to approve an amendment to the CarMax, Inc. 2002 employee stock purchase plan. | Management | FOR |

Issuer: Kerr-McGee Corporation CUSIP: 492386 10 7
 Ticker: KMG
 Meeting Date: 6/25/04

| Matter Voted On | Proposed By | Fund Vote |
|--|-------------|-----------|
| 1. Approval of the issuance of shares of Kerr-McGee Corporation common stock in connection with the merger of Westport Resources Corporation with and into Kerr-McGee (Nevada) LLC, a wholly owned subsidiary of Kerr-McGee Corporation. | Management | FOR |

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SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Central Securities Corporation

By (Signature and Title) /s/ Wilmot H. Kidd

Wilmot H. Kidd
President

Date August 16, 2004