

EMERGING MARKETS TELECOMMUNICATIONS FUND INC/NEW
Form N-PX
August 25, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-8076

The Emerging Market Telecommunications Fund, Inc.

(Exact name of registrant as specified in charter)

c/o Credit Suisse Asset Management, LLC
466 Lexington Avenue
New York, New York 10017

(Address of principal executive offices) (Zip code)

Hal Liebes, Esq.
466 Lexington Avenue
New York, New York 10017

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 875-3500

Date of fiscal year end: 11/30

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

ITEM 1. PROXY VOTING RECORD

THE EMERGING MARKET TELECOMMUNICATIONS FUND, INC.

===== EMERGING MARKETS TELECOMMUNICATIONS FUND, INC. =====

ADVANCED INFO SERVICE PCL

Ticker: AVIFY Security ID: Y0014U183
Meeting Date: APR 23, 2004 Meeting Type: Annual
Record Date: APR 5, 2004

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Open Meeting | None | None | Management |
| 2 | Approve Minutes of Previous AGM | For | For | Management |
| 3 | Accept Report on Company Performance in 2003 | For | For | Management |
| 4 | Accept Financial Statements and Statutory Reports | For | For | Management |
| 5 | Elect Directors and Fix Their Remuneration | For | For | Management |

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| | | | | |
|----|---|-----|---------|------------|
| 6 | Approve Auditors and Authorize Board to Fix Their Remuneration | For | For | Management |
| 7 | Approve Allocation of Income and Dividends | For | For | Management |
| 8 | Approve Issuance of Nine Million Units of Warrants to Directors, Employees, and Advisors of the Company Under the ESOP Grant III | For | For | Management |
| 9 | Approve the Issuance of Nine Million Shares Reserved Exclusively for the Conversion of Warrants Under the ESOP Grant III | For | For | Management |
| 10 | Approve Issuance of Warrants to Directors, Employees and Advisors Exceeding Five Percent of the Total Issuance Under the ESOP Grant III | For | For | Management |
| 11 | Approve Issuance of 125,591 Shares Reserved Exclusively for the Conversion of Warrants Under ESOP Grant I & II | For | For | Management |
| 12 | Other Business | For | Against | Management |

BHARTI TELE-VENTURES LTD

Ticker: Security ID: Y0885K108
 Meeting Date: MAY 8, 2004 Meeting Type: Special
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Authorize Issuance of Convertible Bonds without Preemptive Rights | For | Against | Management |
| 2 | Approve Investment in Hexacom India Ltd. | For | Against | Management |
| 3 | Approve Issuance of Equity or Equity-Linked Securities to Shareholders to Hexacom India Ltd. | For | Against | Management |

CELULAR CRT PARTICIPACOES S.A.

Ticker: Security ID: P2195N129
 Meeting Date: MAR 24, 2004 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 Dividends | For | For | Management |
| 3 | Authorize Capitalization of 'Reserva de Lucros para Expansao' Reserves | For | For | Management |
| 4 | Approve 2004 Capital Budget | For | For | Management |
| 5 | Elect Supervisory Board | For | For | Management |
| 6 | Approve Aggregate Remuneration for Directors and Individual Remuneration for Supervisory Board Members | For | For | Management |
| 7 | Ratify Text of Article 5 as Approved at Board Meeting Held on 3-31-03 Re: Increase in Capital Resulting from | For | For | Management |

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Capitalization of Tax Benefit
 8 Ratify Appointment of Two Board Members For For Management

CHINA TELECOM CORP LTD

Ticker: Security ID: 169426103
 Meeting Date: MAY 3, 2004 Meeting Type: Annual
 Record Date: MAR 24, 2004

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | TO CONSIDER AND APPROVE THE CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY, THE REPORT OF THE BOARD OF DIRECTORS, THE REPORT OF THE SUPERVISORY COMMITTEE AND THE REPORT OF THE INTERNATIONAL AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2003. | For | For | Management |
| 2 | TO CONSIDER AND APPROVE THE PROFIT DISTRIBUTION PROPOSAL AND DECLARATION OF A FINAL DIVIDEND FOR YEAR ENDED 31 DECEMBER 2003. | For | For | Management |
| 3 | TO CONSIDER AND APPROVE THE ANNUAL REMUNERATION PROPOSAL FOR THE COMPANY S DIRECTORS FOR THE YEAR ENDING 31 DECEMBER 2004. | For | For | Management |
| 4 | Ratify Auditors | For | For | Management |
| 5 | TO GRANT A GENERAL MANDATE TO THE BOARD OF DIRECTORS TO ISSUE, ALLOT AND DEAL WITH ADDITIONAL SHARES IN THE COMPANY. | For | Against | Management |
| 6 | TO AUTHORISE THE BOARD OF DIRECTORS TO INCREASE THE REGISTERED CAPITAL AND AMEND THE ARTICLES OF ASSOCIATION. | For | Against | Management |
| 7 | THE DIRECTORS OF THE COMPANY BE AUTHORISED TO ISSUE AND ALLOT UP TO 8,317,560,515 NEW H SHARES (THE NEW H SHARES). | For | For | Management |
| 8 | THE DIRECTORS OF THE COMPANY BE AUTHORISED TO INCREASE THE REGISTERED CAPITAL OF THE COMPANY. | For | For | Management |
| 9 | SUBJECT TO THE PASSING OF SPECIAL RESOLUTION (E1) SHAREHOLDERS HEREBY, WAIVE PRE-EMPTIVE RIGHTS (IF ANY) OVER THE NEW H SHARES. | For | For | Management |

CHINA TELECOM CORP LTD

Ticker: Security ID: Y1505D102
 Meeting Date: DEC 15, 2003 Meeting Type: Special
 Record Date: NOV 14, 2003

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Acquisition of the Entire Issued Capital of Anhui Telecom, Fujian Telecom, Jiangxi Telecom, Guangxi Telecom, Chongqing Telecom and Sichuan Telecom and Certain Network Management, Research and Development Facilities | For | For | Management |

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| | | | | |
|---|--|-----|-----|------------|
| 2 | Approve Connected Transaction with a Related Party | For | For | Management |
| 3 | Amend Articles Re: Update Service Areas of the Company | For | For | Management |

CHINA TELECOM CORP LTD

Ticker: Security ID: Y1505D102
 Meeting Date: MAY 3, 2004 Meeting Type: Annual
 Record Date: APR 2, 2004

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports | For | For | Management |
| 2 | Approve Final Dividend of HK\$0.065 Per Share | For | For | Management |
| 3 | Approve Remuneration of Directors for the Year Ending Dec. 31, 2004 | For | For | Management |
| 4 | Reappoint KPMG as International Auditors and KPMG Huazhen as Domestic Auditors and Authorize Board to Fix Their Remuneration | For | For | Management |
| 5 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights | For | Against | Management |
| 6 | Approve Increase in Registered Capital | For | Against | Management |

CHINA TELECOM CORP LTD

Ticker: Security ID: Y1505D102
 Meeting Date: JUN 9, 2004 Meeting Type: Special
 Record Date: MAY 7, 2004

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Acquisition Agreement Between China Telecom Corp. Ltd. and China Telecommunications Corp. | For | For | Management |
| 2 | Approve Prospective Connected Transaction with a Related Party | For | For | Management |
| 3 | Amend Articles Re: Service Areas of the Company | For | For | Management |
| 4 | Amend Articles Re: Voting at General Meetings, Nomination of Directors | For | For | Management |

CHINA UNICOM

Ticker: Security ID: Y15125100
 Meeting Date: DEC 22, 2003 Meeting Type: Special
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Acquisition of Unicom New World (BVI) Ltd. for Approximately HK\$3 Billion | For | For | Management |
| 2 | Approve Prospective Cellular Connected | For | For | Management |

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| | | | | |
|---|--|-----|-----|------------|
| | Transactions | | | |
| 3 | Approve Sale of Guoxin Paging Corp. Ltd. to China United Telecommunications Corp. Ltd. for an Aggregate Consideration of HK\$2.6 Billion | For | For | Management |
| 4 | Approve Prospective Guoxin Connected Transactions | For | For | Management |

KT FREETEL (FORMERLY KOREA TELECOM FREETEL)

Ticker: Security ID: Y4991F102
 Meeting Date: MAR 25, 2004 Meeting Type: Annual
 Record Date: DEC 31, 2003

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Appropriation of Income and Dividends of KRW 500 Per Share | For | For | Management |
| 2 | Amend Articles of Incorporation To Eliminate Two Denominations of Share Certificates | For | For | Management |
| 3 | Approve Delisting from KOSDAQ Subject to Approval of Listing on KSE | For | For | Management |
| 4 | Elect Members of Audit Committee | For | For | Management |
| 5 | Elect Directors | For | For | Management |
| 6 | Approve Limit on Remuneration of Directors | For | For | Management |

LG ELECTRONICS INC

Ticker: Security ID: Y5275H177
 Meeting Date: MAR 12, 2004 Meeting Type: Annual
 Record Date: DEC 31, 2003

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Appropriation of Income and Dividends of KRW 1250 Per Ordinary Share | For | For | Management |
| 2 | Amend Articles of Incorporation | For | For | Management |
| 3 | Elect Directors | For | For | Management |
| 4 | Elect Members of Audit Committee | For | For | Management |
| 5 | Approve Limit on Remuneration of Directors | For | For | Management |
| 6 | Approve Terms of Severance Payments to Executives | For | Against | Management |

MATAV RT

Ticker: Security ID: X5215H122
 Meeting Date: APR 28, 2004 Meeting Type: Annual
 Record Date: APR 20, 2004

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|--------------|------------|
| 1 | Approve Directors' Report on Company Business Policy and Financial Situation | For | Did Not Vote | Management |

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| | | | | |
|----|---|---------|--------------|-------------|
| | in 2003 | | | |
| 2 | Approve Directors' Report on Business Operations in 2003, Supervisory Board's Report and Auditor's Report | For | Did Not Vote | Management |
| 3 | Approve Allocation of Income Earned in 2003 and Dividend of HUF 70 per Share | For | Did Not Vote | Management |
| 4 | Approve Dematerialization of Shares | For | Did Not Vote | Management |
| 5 | Amend Articles of Association | For | Did Not Vote | Management |
| 6 | Elect Management Board | For | Did Not Vote | Management |
| 7 | Elect Supervisory Board | For | Did Not Vote | Management |
| 8 | Approve Remuneration of Management and Supervisory Board Members | For | Did Not Vote | Management |
| 9 | Approve Auditors and Fix Their Remuneration | For | Did Not Vote | Management |
| 10 | Approve Rules of Procedure of Supervisory Board | For | Did Not Vote | Management |
| 11 | Approve Amendments to Matav Stock Option Plan | Against | Did Not Vote | Shareholder |
| 12 | Other Business | For | Did Not Vote | Management |

MAXIS COMMUNICATIONS BHD

Ticker: Security ID: Y5903J108
Meeting Date: SEP 29, 2003 Meeting Type: Special
Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Grant of an Option to MEASAT Broadcast Network Systems to Subscribe for Ordinary Shares of MYR1.00 Each in Advanced Wireless Technologies, a Wholly-Owned Subsidiary of Maxis Communication Bhd | For | For | Management |
| 2 | Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with MEASAT Broadcast Network Systems Sdn Bhd and Multimedia Interactive Technologies Sdn Bhd | For | For | Management |
| 3 | Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with SRG Asia Pacific Sdn Bhd and UT Projects Sdn Bhd | For | For | Management |
| 4 | Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Binariang Satellite Systems Sdn Bhd | For | For | Management |
| 5 | Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Tanjong Golden Village Sdn Bhd and Tanjong City Centre Property Management Sdn Bhd | For | For | Management |
| 6 | Implementation of Shareholders' Mandate for Recurrent Related Party Transactions with Arena Johan Sdn Bhd | For | For | Management |
| 7 | Implementation of Shareholders' Mandate | For | For | Management |

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for Recurrent Related Party Transactions
with Oakwood, Arab Malaysian Property
Trust Management, MBf Property Holdings,
AmFinance, Resorts World, Genting
Highlands, Genting Golf Course & Genting
Property Management
8 Implementation of Shareholders' Mandate For For Management
for Recurrent Related Party Transactions
with HelTech Padu Bhd

MTN GROUP LTD. (FORMERLY M-CELL)

Ticker: Security ID: S8039R108
Meeting Date: SEP 29, 2003 Meeting Type: Annual
Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1 | Accept Company and Group Financial Statements and Statutory Reports for Year Ended Mar. 31, 2003 | For | For | Management |
| 2 | Approve Simultaneous Re-Appointment of Retiring Directors | For | Against | Management |
| 3.1 | Reelect D.D.B. Band as Director | For | For | Management |
| 3.2 | Reelect R.S. Dabengwa as Director | For | For | Management |
| 3.3 | Reelect P.L. Heinemann as Director | For | For | Management |
| 3.4 | Reelect R.D. Nisbet as Director | For | For | Management |
| 4.1 | Elect A.F. van Biljon as Director | For | For | Management |
| 4.2 | Elect S.L. Botha as Director | For | For | Management |
| 5 | Authorize Repurchase of Up to 20 Percent of Issued Share Capital | For | For | Management |
| 6 | Place Authorized But Unissued Shares under Control of Directors | For | For | Management |
| 7 | Waive Preemptive Rights for Share Issuances | For | For | Management |
| 8 | Approve Remuneration of Directors for Year Ending Mar. 31, 2004 | For | For | Management |
| 9 | Approve Extension of Three Year Service Contract of P.F. Nhleko to Five Years | For | Against | Management |
| 10 | Amend Share Incentive Scheme Re: Pricing of Options, Payment of Purchase Price, and Exercise of Options | For | For | Management |
| 11 | Authorize Board to Ratify and Execute Approved Resolutions | For | For | Management |

NCSOFT

Ticker: Security ID: Y6258Y104
Meeting Date: MAR 26, 2004 Meeting Type: Annual
Record Date: DEC 31, 2003

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Approve Appropriation of Income, with No Dividends | For | For | Management |
| 2 | Amend Articles of Incorporation Re: Business Objectives | For | For | Management |
| 3 | Elect Directors | For | For | Management |

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| | | | | |
|---|--|-----|-----|------------|
| 4 | Appoint Auditor | For | For | Management |
| 5 | Approve Limit on Remuneration of Directors | For | For | Management |
| 6 | Approve Limit on Remuneration of Auditors | For | For | Management |

PT INDOSAT, INDONESIAN SATELLITE CORPORATION

Ticker: IIT Security ID: Y7130D110
 Meeting Date: JUN 22, 2004 Meeting Type: Annual
 Record Date: MAY 28, 2004

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Financial Statements and Discharge Directors and Commissioners | For | For | Management |
| 2 | Approve Allocation of Income | For | For | Management |
| 3 | Approve Remuneration of Commissioners | For | For | Management |
| 4 | Approve Ernst & Young as Auditors and Authorize Board to Fix Their Remuneration | For | For | Management |
| 5 | Approve Second Phase Exercise Price of Options Pursuant to Employee Stock Option Program | For | Against | Management |
| 6 | Elect Directors and Commissioners | For | For | Management |

PT INDOSAT, INDONESIAN SATELLITE CORPORATION

Ticker: IIT Security ID: Y7130D102
 Meeting Date: MAR 8, 2004 Meeting Type: Special
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|-----------------------------------|---------|-----------|------------|
| 1 | Approve 5-for-1 Stock Split | For | For | Management |
| 2 | Approve Remuneration of Directors | For | For | Management |

PT TELEKOMUNIKASI INDONESIA

Ticker: TLK Security ID: Y71474129
 Meeting Date: MAR 10, 2004 Meeting Type: Special
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|--|---------|-----------|------------|
| 1 | Approve Replacement of Annual Report and Consolidated Financial Statements for FY 2002 | For | Against | Management |
| 2 | Approve Annual Report 2002 and Ratification of Consolidated Financial Statement 2002 | For | Against | Management |
| 3 | Ratify Restated Consolidated Financial Statement for FY 2000 and FY 2001 | For | Against | Management |
| 4 | Approve Restatement of Net Income Allocation for FY 2000, FY 2001 and FY 2002 | For | Against | Management |
| 5 | Elect Directors and Commissioners | For | For | Management |

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 TELE NORTE LESTE PARTICIPACOES (TELEMAR)

Ticker: Security ID: P9036X117
 Meeting Date: MAY 24, 2004 Meeting Type: Special
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Cancel 2.3 Billion Ordinary Shares and 4.6 Billion Preference Company's Treasury Shares Without Reduction in Capital | For | For | Management |
| 2 | Approve 1000:1 Reverse Stock Split | For | For | Management |
| 3 | Grant Authority to Executive Officer Board to Ratify and Execute Resolutions Proposed in Items 1 and 2 | For | For | Management |
| 4 | Amend Articles Re: Changes in Capital, Share Capital, Creation of Two New Directorship Positions, and Executive Officer Board Absence and Limitation Policy | For | For | Management |

 TELE NORTE LESTE PARTICIPACOES (TELEMAR)

Ticker: Security ID: P9036X117
 Meeting Date: MAY 13, 2004 Meeting Type: Special
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Cancel 2.3 Billion Ordinary Shares and 4.6 Billion Preference Company's Treasury Shares Without Reduction in Capital | For | For | Management |
| 2 | Approve 1000:1 Reverse Stock Split | For | For | Management |
| 3 | Grant Authority to Executive Officer Board to Ratify and Execute Resolutions Proposed in Items 1 and 2 | For | For | Management |
| 4 | Amend Articles Re: Changes in Capital, Share Capital, Two New Directorship Positions, and Executive Officer Board Absence and Limitation Policy | For | For | Management |

 TELECOM ARGENTINA STET - FRANCE SA

Ticker: Security ID: 879273209
 Meeting Date: APR 29, 2004 Meeting Type: Annual
 Record Date: APR 6, 2004

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | APPOINTMENT OF TWO SHAREHOLDERS TO APPROVE AND SIGN THE MINUTES. | For | For | Management |
| 2 | CONSIDERATION OF THE DOCUMENTS PROVIDED FOR IN SECTION 234, SUBSECTION 1, OF LAW 19,550, THE RULES OF THE COMISION NACIONAL DE VALORES. | For | For | Management |

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|----|---|-----|-----|------------|
| 3 | CONSIDERATION OF THE RESULTS OF THE YEAR AND TO CARRY OVER THE FULL NEGATIVE BALANCE FROM UNAPPROPRIATED RETAINED EARNINGS. | For | For | Management |
| 4 | CONSIDERATION OF THE PERFORMANCE OF THE BOARD AND SUPERVISORY COMMITTEE ACTING DURING THE FIFTEENTH FISCAL YEAR. | For | For | Management |
| 5 | CONSIDERATION OF THE COMPENSATION TO THE BOARD CORRESPONDING TO THE FISCAL YEAR ENDED DECEMBER 31, 2003. | For | For | Management |
| 6 | AUTHORIZATION OF THE BOARD OF DIRECTORS TO MAKE ADVANCES OF FEES ESTABLISHED BY THE SHAREHOLDERS MEETING TO THE DIRECTORS. | For | For | Management |
| 7 | FEES OF THE SUPERVISORY COMMITTEE. | For | For | Management |
| 8 | DETERMINATION OF THE NUMBER OF DIRECTORS AND ALTERNATE DIRECTORS TO HOLD OFFICE DURING THE SIXTEENTH FISCAL YEAR. | For | For | Management |
| 9 | APPOINTMENT OF DIRECTORS AND ALTERNATE DIRECTORS TO HOLD OFFICE DURING THE SIXTEENTH FISCAL YEAR. | For | For | Management |
| 10 | APPOINTMENT OF MEMBERS AND ALTERNATE MEMBERS OF THE SUPERVISORY COMMITTEE FOR THE SIXTEENTH FISCAL YEAR. | For | For | Management |
| 11 | Ratify Auditors | For | For | Management |
| 12 | CONSIDERATION OF THE BUDGET FOR THE AUDIT COMMITTEE FOR THE FISCAL YEAR 2004. | For | For | Management |

TELEKOM MALAYSIA BERHAD

Ticker: Security ID: Y8578H118
 Meeting Date: MAY 18, 2004 Meeting Type: Annual
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|----|---|---------|-----------|------------|
| 1 | Accept Financial Statements and Statutory Reports for the Financial Year Ended Dec. 31, 2003 | For | For | Management |
| 2 | Approve Final and Special Dividend of MYR0.10 Per Share Less 28 Percent Malaysian Income Tax for the Financial Year Ended Dec. 31, 2003 | For | For | Management |
| 3 | Elect Ir. Muhammad Radzi bin Haji Mansor as Director | For | For | Management |
| 4 | Elect Ir. Prabahar N.K. Singam as Director | For | For | Management |
| 5 | Elect Lim Kheng Guan as Director | For | For | Management |
| 6 | Elect Rosli bin Man as Director | For | For | Management |
| 7 | Elect Tan Poh Keat as Director | For | For | Management |
| 8 | Elect Halim bin Shafie as Director | For | Against | Management |
| 9 | Elect Abdul Majid bin Haji Hussein as Director | For | For | Management |
| 10 | Approve Remuneration of Directors for the Financial Year Ended Dec. 31, 2003 | For | For | Management |
| 11 | Approve Auditors and Authorize Board to Fix Their Remuneration | For | For | Management |
| 12 | Approve Issuance of Equity or Equity-Linked Securities without Preemptive Rights in Any Amount Up to Ten | For | For | Management |

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Percent of Issued Share Capital

TELEMIG CELULAR PARTICIPACOES S.A.

Ticker: Security ID: P9036N101
Meeting Date: APR 14, 2004 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 Dividends | For | For | Management |
| 3 | Elect Management Board | For | For | Management |
| 4 | Elect Supervisory Board and Fix Their Remuneration | For | For | Management |
| 5 | Approve Aggregate Remuneration for Directors | For | For | Management |
| 6 | Capitalization of Goodwill Through Issuance of Shares and Increase in Capital | For | For | Management |
| 7 | Capitalize Retained Earnings in Excess of Share Capital | For | For | Management |
| 8 | Amend Article 5 to Reflect Changes in Capital | For | For | Management |

TELESP, TELECOMUNICACOES DE SAO PAULO S.A.

Ticker: Security ID: P90337117
Meeting Date: MAR 25, 2004 Meeting Type: Annual
Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------|------------|
| 1 | Accept Individual and Consolidated Financial Statements and Statutory Reports | For | For | Management |
| 2 | Approve Allocation of Income and Dividends | For | For | Management |
| 3 | Approve 2004 Capital Budget | For | For | Management |
| 4 | Elect Management Board | For | For | Management |
| 5 | Elect Supervisory Board | For | For | Management |
| 6 | Approve Remuneration of Directors, Supervisory Members, and Executives | For | For | Management |
| 7 | Amend Articles Re: Reorganization of Executive Office Board | For | For | Management |
| 8 | Codify Amendments to Articles | For | For | Management |

TURKCELL ILETISIM HIZMETLERI

Ticker: Security ID: M8903B102
Meeting Date: DEC 29, 2003 Meeting Type: Special
Record Date:

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| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------------|------------|
| 1 | Elect Presiding Council of Meeting | For | Did Not Vote | Management |
| 2 | Authorize Presiding Council to Sign Minutes of Meeting | For | Did Not Vote | Management |
| 3 | Reelect Directors | For | Did Not Vote | Management |
| 4 | Grant Permission for Board Members to Individually Sign on Behalf of Company and Be Involved with Companies with Similar Corporate Purpose | For | Did Not Vote | Management |

TURKCELL ILETISIM HIZMETLERI

Ticker: Security ID: M8903B102
 Meeting Date: OCT 30, 2003 Meeting Type: Special
 Record Date:

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|---|---|---------|-----------------|------------|
| 1 | Elect Presiding Council of Meeting | For | Did Not Vote | Management |
| 2 | Authorize Presiding Council to Sign Minutes of Meeting | For | Did Not Vote | Management |
| 3 | Reelect Directors | For | Did Not Vote | Management |
| 4 | Grant Permission for Board Members to Individually Sign on Behalf of Company and Be Involved with Companies with Similar Corporate Purpose | For | Did Not Vote | Management |

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.

THE EMERGING MARKET TELECOMMUNICATIONS FUND, INC.

By: /s/ Hal Liebes

 Hal Liebes
 Vice President and Secretary

Date: August 25, 2004