

Clough Global Allocation Fund  
Form N-PX  
August 30, 2007

**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: 811-21583

**CLOUGH GLOBAL ALLOCATION FUND**

(Exact name of registrant as specified in charter)

**1290 Broadway, Suite 1100, Denver, Colorado 80203**

(Address of principal executive offices) (Zip code)

**Erin E. Douglas**

**Clough Global Allocation Fund**

**1290 Broadway, Suite 1100**

**Denver, Colorado 80203**

(Name and address of agent for service)

Registrant's Telephone Number, including Area Code: **(303) 623-2577**

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Date of fiscal year end: **March 31**

Date of reporting period: **July 1, 2006** **June 30, 2007**

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**Item 1 Proxy Voting Record.**

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| Name of Issuer          | Ticker Symbol | CUSIP      | S/H Meeting Date | Matter Voted on   | Who Proposed (issuer or S/H) | Did Fund Vote | How Voted | For/Against Mgmt Position |
|-------------------------|---------------|------------|------------------|---|------------------------------|---------------|-----------|---------------------------|
| Research in Motion Ltd. | RIMM          | 760975-102 | 7/18/2006        | Vote on Directors, independent auditor  | Issuer                       | Yes           | Yes       | For                       |
| Coinmach Service Corp.  | DRY           | 19259W-206 | 7/27/2006        | Vote on Directors, independent auditor, proxy voting outside annual meetings  | Issuer                       | Yes           | Yes       | For                       |
| Chicago Bridge & Iron   | CBI           | 167250-109 | 7/28/2006        | Vote on Directors, compensation determination, authority of management and supervisory board, independent auditor   | Issuer                       | Yes           | Yes       | For                       |
| Willbros Group, Inc.    | WG            | 969199-108 | 8/2/2006         | Vote on Directors, approval of certificate of amendment to company s restated articles of incorporation, approval of amendment 5 of stock plan, approval of director restricted stock plan, independent auditor   | Issuer                       | Yes           | Yes       | For                       |
| Apollo Investment       | AINV          | 03761U-106 | 8/3/2006         | Vote on Directors, independent auditor  | Issuer                       | Yes           | Yes       | For                       |
| Sasol                   | SSL           | 803866-300 | 10/3/2006        | Vote on special resolution#1: Specific authority to repurchase treasury shares, special resolution #2: general authority to repurchase shares, ordinary resolution#1: any director or secretary authorized to do all things necessary to give effect to special resolution #1 & 2 | Issuer                       | Yes           | Yes       | For                       |

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|----------------------------|-------|--------------|------------|---|--------|-----|-----|-----|
| Oracle                     | ORCL  | 68389X-105   | 10/9/2006  | Vote on directors, approval of adoption of the fiscal year 2007 executive bonus plan, proposal to ratify selection of Ernst & Young LLP as independent registered public accounting firm for fiscal YE 5/31/2007, proposal for approval of the amended and restated 1993 directors stock plan | Issuer | Yes | Yes | For |
| News Corporation           | NWS.A | 65348 E -203 | 10/20/2006 | Vote on Directors, ratification of Ernst & Young LLP as Company s Independent Registered Public Accounting (YE 6/30/2007), Approval of amended and restated rights plan, stockholders proposal on the annual election of directors  | Issuer | Yes | Yes | For |
| Avnet Inc                  | AVT   | 053807-103   | 11/9/2006  | Vote on directors, approval of avnet 2006 stock compensation plan, ratification of appointment of KPMG LLP as the independent registered public accounting firm, shareholder proposal to separate roles of CEO and Chairman   | Issuer | Yes | Yes | For |
| Crystal River Capital, Inc | CRZ   | 229393-301   | 11/9/2006  | Vote on directors, proposal to ratify the appointment of Ernst & Young LLP as the company s independent accountants for fiscal y/e 12/31/06   | Issuer | Yes | Yes | For |
| KFX Inc                    | KFX   | 48245L-107   | 11/9/2006  | Approval of amendment to restated certificate of incorporation  | Issuer | Yes | Yes | For |

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|-------------------------------------|------|------------|------------|--|--------|-----|-----|-----|
| Cisco Systems                       | CSCO | 17275R-102 | 11/15/2006 | Vote on directors, ratification of the appointment of pricewaterhousecoopers LLP as Cisco's independent registered public accounting firm, proposal urging the board to adopt a policy that grants future equity compensation to senior executives, request to board to create committee to review Cisco's executive compensation policies                         | Issuer | Yes | Yes | For |
| International Rectifier Corporation | IRF  | 460254-105 | 11/20/2006 | Vote on directors, ratification of pricewaterhousecoopers LLP as an independent registered public accounting firm  | Issuer | Yes | Yes | For |
| Sasol Limited                       | SSL  | 803866-300 | 11/23/2006 | Vote on directors, decision to receive and consider the annual financial statements of the company and of the group for the year ended June 30, 2006, to re-appoint the auditors, KPMG Inc., on special resolution number 1 to authorize the directors to approve the purchase by the company, or by any of its subsidiaries, of up to 10% of the company's shares | Issuer | Yes | Yes | For |
| Trustreet Properties, Inc           | TSY  | 898404-108 | 1/3/2007   | Vote on directors, approval of any adjournments of the special meeting for the purpose of soliciting additional proxies if there are not sufficient votes at meeting.  | Issuer | Yes | Yes | For |

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|------------------------------|------|------------|-----------|--|--------|-----|-----|-----|
| Photon Dynamics              | PHTN | 719364-101 | 1/24/2007 | Vote on directors, approval of amendments to the 2005 equity incentive plan, approval of the 2006 non-employee directors stock incentive plan, ratification of the selection of Ernst & Young LLP as Photon Dynamics Independent registered public accountant. | Issuer | Yes | Yes | For |
| Western Digital Corporation  | WDC  | 958102-105 | 2/6/2007  | Vote on directors, ratification of appointment of KPMG LLP as independent registered public accounting firm-fiscal year ending 6/29/2007   | Issuer | Yes | Yes | For |
| Helmerich & Payne            | HP   | 423452-101 | 3/7/2007  | Vote on directors  | Issuer | Yes | Yes | For |
| Tyco International Ltd       | TYC  | 902124-106 | 3/8/2007  | Vote on directors, re-appointment of Deloitte & Touche LLP as independent auditors, approval of reverse stock split of company s common shares (ratio 1 for 4), approval of consequential amendment to the company s amended and restated bye-laws             | Issuer | Yes | Yes | For |
| Qualcomm Incorporated        | QCOM | 747525-103 | 3/13/2007 | Vote on Directors, ratification of selection of Pricewaterhousecooper LLP as the company s independent accountant for fiscal year ending Sept 30 2007  | Issuer | Yes | Yes | For |
| Mueller Water Products, Inc  | MWA  | 624758-207 | 3/22/2007 | Vote on directors  | Issuer | Yes | Yes | For |
| Kookmin Bank                 | KB   | 50049M-109 | 3/23/2007 | Approval of non-consolidated financial statements, appointment of directors & candidates for the members of the audit committee, approval of previously granted stock option & the grant of stock option.  | Issuer | Yes | Yes | For |
| The Goldman Sachs Group, Inc | GS   | 38141G-104 | 3/27/2007 | Vote on directors  | Issuer | Yes | Yes | For |

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|----------------------|-------|--------------|-----------|--|--------|-----|-----|-----|
| CNOOC Limited        | CEO   | 126132 - 109 | 3/30/2007 | Vote to approve the deposit services and the proposed cap as described in the circular of the company 3/7/2007   | Issuer | Yes | Yes | For |
| News Corporation     | NWS.A | 65248E - 203 | 4/3/2007  | Approval of the exchange of shares of company's class A & class B common stock, approval of the adjournment of postponement of the special meeting.  | Issuer | Yes | Yes | For |
| People's Bank        | PBCT  | 710198-102   | 4/5/2007  | Vote on approval of plan of conversion, establishment & funding of the people's community foundation   | Issuer | Yes | Yes | For |
| Urasia Energy LTD    | UUU   | 91703W - 108 | 4/5/2007  | Vote to approve the arrangement resolution   | Issuer | Yes | Yes | For |
| Morgan Stanley       | MS    | 617446-448   | 4/10/2007 | Vote on directors, ratification of the appointment of deloitte & touche LLP as independent auditory, approval of 2007 equity incentive compensation plan, shareholder proposal regarding simple majority vote, and shareholder proposal on executive compensation advisory vote            | Issuer | Yes | Yes | For |
| Schlumberger Limited | SLB   | 806857 - 108 | 4/11/2007 | Vote on directors, adoption and approval of financials and dividends, approval of independent registered public accounting firm  | Issuer | Yes | Yes | For |
| Citigroup Inc        | C     | 172967-101   | 4/17/2007 | Vote on directors, proposal to ratify selection of KPMG LLP as independent registered accounting firm, stockholder proposal requisition report on prior governmental services, political contributions, charitable contributions, and advisory resolution to ratify executive compensation | Issuer | Yes | Yes | For |



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|------------------------|------|--------------|-----------|---|--------|-----|-----|-----|
| DPL Inc.               |      | 233293-109   | 4/17/2007 | Vote on directors, vote to amend regulations regarding majority vote alternative for board elections, vote on shareholder proposal on executive bonuses, vote on shareholder proposal on majority vote reincorporation proposal, vote to ratify KPMG as independent auditor | Issuer | Yes | Yes | For |
| UBS AG                 | UBS  | H89231 - 338 | 4/18/2007 | Annual report, appropriation of retained earnings dividend, discharge of the members of the board of directors and the group executive board, re-election of board members.   | Issuer | Yes | Yes | For |
| Brookline Bancorp, Inc | BRKL | 11373M- 107  | 4/19/2007 | Vote on directors, ratification of the appointment of KPMG, LLP as independent registered public accounting firm  | Issuer | Yes | Yes | For |
| Alcoa Inc.             | AA   | 013817- 101  | 4/20/2007 | Vote on directors, proposal to ratify the independent auditor   | Issuer | Yes | Yes | For |
| Genentech, Inc         | DNA  | 368710 - 406 | 4/20/2007 | Vote on directors, to ratify selection of Ernst & Young LLP as independent registered public accountant   | Issuer | Yes | Yes | For |

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|------------------------------|-----|--------------|-----------|---|--------|-----|-----|-----|
| Embraer-Empresa Brasileira   |     | 29081M-102   | 4/23/2007 | Examination, discussion and vote on financial statements for year ended 12-31-2006, vote to allocate net profits recorded in fiscal year 2006, vote to appoint members of fiscal cmte for 2007/2008 term, vote to set aggregate annual compensation to be received by the company's officers and members of the board, vote to set compensation of members of fiscal cmte, vote to confirm the increase in company's capital stock, vote to renumber and amend company bylaws, vote to consolidate bylaws | Issuer | Yes | Yes | For |
| Newalliance Bancshares, Inc. | NAL | 650203 - 102 | 4/24/2007 | Vote on directors, to ratify the appointment of PricewaterhouseCoopers, LLP as independent auditors   | Issuer | Yes | Yes | For |
| Newmont Mining Corporation   | NEM | 651639- 106  | 4/24/2007 | Vote on directors, ratify appointment of independent auditors, stockholder proposal regarding Indonesian Operations, policies and practices in communities, and proposal regarding independent board chairman   | Issuer | Yes | Yes | For |
| EOG Resources Inc.           |     | 26875P-101   | 4/24/2007 | Vote on directors, vote to ratify appointment of Deloitte & Touche as independent auditors for year ending 12/31/2007   | Issuer | Yes | Yes | For |
| General Electric Company     | GE  | 369604 - 103 | 4/25/2007 | Vote on directors, ratification of KPMG, adoption of majority voting, approval of 2007 long term incentive plan.  | Issuer | Yes | Yes | For |

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|-------------------------------------|------|--------------|-----------|---|--------|-----|-----|-----|
| Insituform Technologies, Inc        | INSU | 457667 - 103 | 4/25/2007 | Vote on directors, purchase to approve employee stock purchase plan and ratify appointment of PricewaterhouseCoopers LLP as independent public auditors   | Issuer | Yes | Yes | For |
| Platinum Underwriters Holdings, LTD | PTP  | G7127P - 100 | 4/25/2007 | Vote on directors, to consider proposal to ratify the selection of KPMG LLP as company s independent registered public accounting firm.   | Issuer | Yes | Yes | For |
| Barclays PLC                        |      | 06734E-204_  | 4/25/2007 | Vote to receive directors and auditors reports and the audited accounts for year ended 12/31/06, vote on reelection of directors, vote to reappoint PwC as independent auditors, vote to authorize directors to set auditor remuneration, vote to authorize Barclays PLC to make EU political donations, vote to renew authority given to directors to allot securities, vote to renew authority of directors to allot securities for cash other than on a pro-rata basis to shareholders and to sell treasury shares, vote to renew company s authority to purchase its own shares, vote to adopt new articles of association of the company | Issuer | Yes | Yes | For |
| Textron Inc.                        |      | 883203-101   | 4/25/2007 | Vote on directors, vote on short term incentive plan, vote on 2007 long term incentive plan, vote to ratify reappointment of independent auditors, vote on shareholder proposal relating to foreign military sales  | Issuer | Yes | Yes | For |

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|------------------------------|-----|--------------|-----------|--|--------|-----|-----|-----|
| Baker Hughes Incorporated    | BHI | 057224 - 107 | 4/26/2007 | Vote on directors, ratification of Deloitte & Touche as independent auditor, proposal to amend the company's restated certificate of incorporation   | Issuer | Yes | Yes | For |
| Noble Corporation            | NE  | G65422 - 100 | 4/26/2007 | Vote on directors, approval of the appointment of PricewaterhouseCoopers, LLP as independent auditors  | Issuer | Yes | Yes | For |
| Valero Energy Corporation    | VLO | 91913Y - 100 | 4/26/2007 | Vote on directors, to ratify the appointment of KPMG LLP as independent registered public accounting firm, vote on shareholder proposals.  | Issuer | Yes | Yes | For |
| Suncor Energy, Inc.          |     | 867229-106   | 4/26/2007 | Vote on directors, vote to reappoint PwC as auditor for ensuing year, vote on approval of amendments to equity compensation plans, vote on approval of performance stock options, vote to amend bylaws | Issuer | Yes | Yes | For |
| Peabody Energy Corporation   | BTU | 704549 - 104 | 5/1/2007  | Vote for directors, ratification of appointment of independent registered public accounting firm, shareholder proposal regarding board declassification.   | Issuer | Yes | Yes | For |
| The Travelers Companies, Inc | TRV | 89417E - 109 | 5/1/2007  | Vote on directors, proposal to ratify the selection of KPMG as travelers independent registered public accounting firm, approval of an amendment to articles of incorporation                          | Issuer | Yes | Yes | For |

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|------------------------------|------|--------------|----------|--|--------|-----|-----|-----|
| Bristol-Myers Squibb Company |      | 110122-108   | 5/1/2007 | Vote on directors, vote on ratification of independent registered public accounting firm, vote on 2007 stock award and incentive plan, vote on senior executive performance incentive plan, vote on executive compensation disclosure, vote on recoupment, vote on cumulative voting | Issuer | Yes | Yes | For |
| Consol Energy Inc.           |      | 20854P-109   | 5/1/2007 | Vote on directors, vote on ratification of PwC as independent accountants, vote to amend equity incentive plan, vote to address shareholder proposal regarding climate change  | Issuer | Yes | Yes | For |
| Aspen Insurance Holdings     | AHL  | G05384 - 105 | 5/2/2007 | Vote on directors, appoint KPMG Audit PLC as independent registered public accounting firm, etc.   | Issuer | Yes | Yes | For |
| Hess Corporation             |      | 42809H-107   | 5/2/2007 | Vote on directors, vote on appointment of Ernst & Young as independent auditors for fiscal year ending 12/31/2007, vote on stockholder proposal to recommend declassification of the board   | Issuer | Yes | Yes | For |
| Newfield Exploration         | NFX  | 651290 - 108 | 5/3/2007 | Vote on directors, approval of Newfield Exploration Company 2007 Omnibus stock plan, approval of second amendment to Newfield exploration company 2000 Non-employee directors restricted stock plan  | Issuer | Yes | Yes | For |
| Sunpower Corporation         | SPWR | 867652 - 109 | 5/4/2007 | Vote on directors, Proposal to ratify the appointment of PricewaterhouseCoopers LLP as the independent registered public accounting firm of the company for fiscal year  | Issuer | Yes | Yes | For |

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|-------------------------------------|-----|--------------|-----------|---|--------|-----|-----|-----|
| FMC Technologies, Inc.              |     | 30249U-101   | 5/4/2007  | Vote on directors<br>Election of Directors, ratification of selection of Deloitte & Touche LLP as independent registered public accounting firm   | Issuer | Yes | Yes | For |
| Evergreen Energy, Inc.              | EEE | 30024B - 104 | 5/8/2007  | Vote on directors, vote to amend certificate of incorporation and bylaws to declassify board of directors, vote to amend the certificate of incorporation and bylaws to increase the maximum size of the board from 15 to 20, vote to approve a stock option exchange program for employees, vote to require executives to meet specified stock retention guidelines, vote to ratify Ernst & Young as independent auditors, vote to transact other business as necessary before meeting | Issuer | Yes | Yes | For |
| Boston Scientific Corporation       |     | 101137-107   | 5/8/2007  | Vote on directors, vote on ratification of appointment of KPMG as independent auditor   | Issuer | Yes | Yes | For |
| Coeur D Alene Mines Corporation     |     | 192108-108   | 5/8/2007  | Vote on directors, vote to ratify appointment of KPMG as independent accounting firm for 2007, vote on 2007 Omnibus incentive plan, vote on shareholder proposal concerning compensation of named executive officers  | Issuer | Yes | Yes | For |
| Sprint Nextel Corporation           |     | 852061-100   | 5/8/2007  | Vote on directors, vote to ratify appointment of Ernst & Young as independent accounting firm for 2007  | Issuer | Yes | Yes | For |
| Smurfit-Stone Container Corporation |     | 832727-101   | 5/9/2007  | Vote on directors, vote on appointment of Deloitte & Touche LLP as independent auditors for year ending 12/31/2007  | Issuer | Yes | Yes | For |
| USG Corporation                     |     | 903293-405   | 5/9/2007  | Vote on directors   | Issuer | Yes | Yes | For |
| Biosphere Medical, Inc.             |     | 09066V-103   | 5/10/2007 |   |        |     |     |     |

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|---------------------------------------|------------|-----------|---|--------|-----|-----|-----|
| Google, Inc.                          | 38259P-508 | 5/10/2007 | Vote on directors, vote on ratification of appointment of Ernst & Young as independent public accounting firm for the fiscal year ending 12-31-07, vote on approval of amendment to 2004 stock plan, vote to approve executive bonus plan, vote on management institution of policies regarding freedom of internet access. | Issuer | Yes | Yes | For |
| Magna International Inc.              | 559222-401 | 5/10/2007 | Vote on directors, vote to reappoint Ernst & Young as independent auditor and authorize audit cmtte to fix their remuneration, vote on amendment to corporate stock option plan   | Issuer | Yes | Yes | For |
| Partnerre Ltd.                        | G6852T-105 | 5/10/2007 | Vote on directors, vote to reappoint Deloitte & Touche as independent auditors and determine their remuneration, vote to amend bylaws, to address other business  | Issuer | Yes | Yes | For |
| Southwestern Energy Company           | 845467-109 | 5/10/2007 | Vote on directors, vote to ratify PwC as independent accounting firm for fiscal year ending 12/31/2007  | Issuer | Yes | Yes | For |
| Transocean Inc.                       | G90078-109 | 5/10/2007 | Vote on directors, vote on approval of Ernst & Young as independent accounting firm for 2007.   | Issuer | Yes | Yes | For |
| Molecular Insight Pharmaceuticals Inc | 60852M-104 | 5/14/2007 | Vote on directors, vote to ratify appointment of Deloitte & Touche as independent accounting firm for fiscal year ending 12/31/07   | Issuer | Yes | Yes | For |

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|--|-----|--------------|-----------|--|--------|-----|-----|-----|
| The Allstate Corporation                   | ALL | 020002 - 101 | 5/15/2007 | Election of directors, appointment of Deloitte & Touche LLP as independent auditors for 2007, amendments to the restated certificate of incorporation to eliminate the supermajority vote requirements   | Issuer | Yes | Yes | For |
| Diamond Offshore Drilling, Inc.            |     | 25271C-102   | 5/15/2007 | Vote on directors, vote to approve amended and restated incentive compensation plan for executive officers, vote to ratify appointment of Deloitte & Touche as independent auditors for fiscal year 2007 | Issuer | Yes | Yes | For |
| Hanover Insurance Group Inc, The           |     | 410867-105   | 5/15/2007 | Vote on directors, vote on ratification of appointment of PwC as independent auditors  | Issuer | Yes | Yes | For |
| Sepracor Inc.                              |     | 817315-104   | 5/15/2007 | Vote on directors, vote to approve amendment to 2000 stock incentive plan, vote to ratify selection of PwC as independent accounting firm for current fiscal year  | Issuer | Yes | Yes | For |
| XTO Energy Inc.                            |     | 98385X-106   | 5/15/2007 | Vote on directors, vote to ratify appointment of KPMG as independent auditor for 2007  | Issuer | Yes | Yes | For |
| The Hartford Financial Services Group, Inc | HIG | 416515- 104  | 5/16/2007 | Vote on directors, ratification of the appointment of Deloitte & Touche, LLP as independent auditor of the company for the fiscal year   | Issuer | Yes | Yes | For |
| Cameco Corporation                         |     | 13321L-108   | 5/16/2007 | Vote on directors, vote on appointment of KPMG as auditors, vote on resolution amending stock option plan  | Issuer | Yes | Yes | For |



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|----------------------------------|------------|-----------|--|--------|-----|-----|-----|
| Halliburton Company              | 406216-101 | 5/16/2007 | Vote on directors, vote on ratification of selection of auditors, vote on proposal on human rights review, vote on proposal on political contribution, vote on proposal on stockholder rights plan   | Issuer | Yes | Yes | For |
| Intel Corporation                | 458140-100 | 5/16/2007 | Vote on directors, vote on ratification of selection of Ernst & Young as independent auditor, vote on amendment and extension of 2006 equity incentive plan, vote on approval of 2007 Executive officer incentive plan, vote on proposal requesting limitation on executive compensation | Issuer | Yes | Yes | For |
| Grant Prideco, Inc.              | 38821G-101 | 5/17/2007 | Vote on directors  | Issuer | Yes | Yes | For |
| Pride International, Inc.        | 74153Q-102 | 5/17/2007 | Vote on directors, vote on 2007 long-term incentive plan, vote to ratify appointment of KPMG as independent accounting firm  | Issuer | Yes | Yes | For |
| Williams Companies Inc, The      | 969457-100 | 5/17/2007 | Vote on directors, vote to ratify Ernst & Young as auditors for 2007, vote on approval of 2007 incentive plan, vote on approval of 2007 employee stock purchase plan   | Issuer | Yes | Yes | For |
| Constellation Energy Group, Inc. | 210371-100 | 5/18/2007 | Vote on directors, vote on ratification of PwC as independent accountants, vote to approve 2007 long-term incentive plan, vote to approve executive annual incentive plan  | Issuer | Yes | Yes | For |

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|---------------------------|------------|-----------|---|--------|-----|-----|-----|
| Time Warner Inc.          | 887317-105 | 5/18/2007 | Vote on directors, vote to ratify auditors, vote to eliminate certain super-majority vote requirements, vote ratifying compensation of named executive officers, vote on separation of chairman and CEO, vote regarding simple majority vote, vote regarding special shareholder meetings, vote regarding stockholder ratification of director compensation | Issuer | Yes | Yes | For |
| EnSCO International Inc.  | 26874Q-100 | 5/22/2007 | Vote on directors, vote on appointment of KPMG as independent auditors, vote on any other business  | Issuer | Yes | Yes | For |
| Rait Financial Trust      | 749227-104 | 5/22/2007 | Vote on directors, vote to approve selection of Grant Thornton as independent accounting firm for 2007 fiscal year  | Issuer | Yes | Yes | For |
| Annaly Capital Management | 035710-409 | 5/24/2007 | Vote on directors, ratification of appointment of Deloitte & Touche as independent accounting firm for 2007 fiscal year   | Issuer | Yes | Yes | For |
| First Solar, Inc.         | 336433-107 | 5/25/2007 | Vote on directors, vote to ratify appointment of PwC as independent accounting firm for fiscal year ending 12/29/2007   | Issuer | Yes | Yes | For |

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|--------------------------|-------------|-----------|---|--------|-----|-----|---------|
| UnitedHealth Group Inc.  | 91324P-102  | 5/29/2007 | Vote on directors, vote for majority voting requirement for board elections, vote to provide annual election of board members, vote to eliminate supermajority requirements for removal of directors, vote to eliminate supermajority provisions relating to certain business combinations, vote to adopt restated articles of incorporation, vote to ratify Deloitte & Touche as independent auditor for fiscal year ending 12/31/2007, vote concerning performance-vesting shares, vote on proposal concerning supplemental executive retirement plan, vote concerning resolution on compensation of named executive officers, vote on shareholder proposal relating to shareholder nominees for election to UnitedHealth Group board | Issuer | Yes | Yes | Against |
| Ares Capital Corporation | 04010L-103  | 5/30/2007 | Vote on directors, vote to ratify selection of KPMG as independent accounting firm for year ending 12-31-07   | Issuer | Yes | Yes | For     |
| DSW, Inc.                | 23334L-102  | 5/30/2007 | Vote on directors   | Issuer | Yes | Yes | For     |
| Willbros Group, Inc.     | 969199-108  | 5/30/2007 | Vote on directors, vote on stockholder proposal regarding chairman independence   | Issuer | Yes | Yes | For     |
| GAP, Inc.                | 364760-108  | 6/5/2007  | Vote on directors, vote to ratify appointment of Deloitte & Touche as independent auditors for year ending 2/2/2008   | Issuer | Yes | Yes | For     |
| Devon Energy Corporation | 251-79M-103 | 6/6/2007  | Vote on directors, vote to ratify appointment of company's independent auditors   | Issuer | Yes | Yes | For     |

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|--------------------------------|------------|-----------|---|--------|-----|-----|-----|
| Republic Airways Holdings Inc. | 760276-105 | 6/6/2007  | Vote on directors, vote on approval of 2007 equity incentive plan, vote on approval of amended and restated certificate of incorporation  | Issuer | Yes | Yes | For |
| Global Santa Fe Corporation    | G3930E-101 | 6/7/2007  | Vote on directors, vote on appointment of PwC as independent auditor for year ending 12-31-07   | Issuer | Yes | Yes | For |
| SXR Uranium One Inc.           | 87112P-106 | 6/7/2007  | Vote on directors, vote to appoint Deloitte & Touche as independent auditors and authorize board to fix their remuneration, vote to increase maximum number of board members, Vote to change corporation name to Uranium One Inc. , vote to increase total number of issuable shares. | Issuer | Yes | Yes | For |
| Chesapeake Energy Corporation  | 065167-107 | 6/8/2007  | Vote on directors, vote to amend long term incentive plan, vote to approve amendment to 2003 stock award plan for non-employee directors  | Issuer | Yes | Yes | For |
| ITC Holdings Corporation       | 465685-105 | 6/8/2007  | Vote on directors, vote on approval of amendment to company s articles or incorporation to create a staggered board, vote to ratify appointment of Deloitte & Touche as independent accounting firm for 2007  | Issuer | Yes | Yes | For |
| Staples, Inc.                  | 855030-102 | 6/11/2007 | Vote on directors, vote to change bylaws regarding uncontested elections, vote to ratify selection of Ernst & Young as independent accounting firm, vote on shareholder proposal for simple majority voting   | Issuer | Yes | Yes | For |

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|                         |            |           |  |        |     |     |     |
|-------------------------|------------|-----------|--|--------|-----|-----|-----|
| YAHOO! Inc.             | 984332-106 | 6/12/2007 | Vote on directors, vote on amendments to 1995 stock plan, vote on amendment to 1996 employee stock purchase plan, vote on appointment of independent public accounting firm, vote on proposal of pay for superior performance vote on proposal regarding internet censorship, vote on proposal regarding board cmte on human rights. | Issuer | Yes | Yes | For |
| EBay Inc.               | 278642-103 | 6/14/2007 | Vote on directors, vote on approval of amendment to 1999 Global incentive plan to further satisfy Section 162(M) of IRS code, vote to approve amendment to extend term of 1998 employee stock purchase plan, vote to ratify selection of PwC as independent auditors for Fiscal Year 12-31-07  | Issuer | Yes | Yes | For |
| Parallel Petroleum Corp | 699157-103 | 6/26/2007 | Vote on directors, vote on approval of selection of BDO Seidman as independent auditor.  | Issuer | Yes | Yes | For |

**SIGNATURE**

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.

**Clough Global Allocation Fund**

By: */s/ Edmund J. Burke*  
**Edmund J. Burke**  
**President**

Date: August 30, 2007