

FLAHERTY & CRUMRINE/CLAYMORE TOTAL RETURN FUND INC  
Form N-PX  
August 17, 2005

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

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21380  
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FLAHERTY & CRUMRINE/CLAYMORE TOTAL RETURN FUND INCORPORATED  
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(Exact name of registrant as specified in charter)

301 East Colorado Boulevard, Suite 720  
PASADENA, CA 91101  
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(Address of principal executive offices) (Zip code)

Donald F. Crumrine  
Flaherty & Crumrine Inc.  
301 East Colorado Boulevard, Suite 720  
PASADENA, CA 91101  
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(Name and address of agent for service)

Registrant's telephone number, including area code: 626-795-7300  
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Date of fiscal year end: NOVEMBER 30  
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Date of reporting period: JULY 1, 2004 - JUNE 30, 2005  
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Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 there under (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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PROXY VOTING RECORD  
FOR PERIOD JULY 1, 2004 TO JUNE 30, 2005

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 - 21380  
 Exact name of registrant as specified in charter: Flaherty & Crumrine / Claymore Total Return  
 Address of principal executive offices 301 E. Colorado Boulevard, Suite 720, Pasadena, California  
 Name and address of agent for service: Donald F. Crumrine, Flaherty & Crumrine Inc  
 Boulevard, Suite 720, Pasadena, California  
 Registrant's telephone number, including area code: 626 - 795 - 7300  
 Date of fiscal year end: November 30, 2005  
 Date of reporting period: Twelve Months ended June 30, 2005

ITEM 1. PROXY VOTING RECORD

NAME OF THE ISSUER	EXCHANGE TICKER SYMBOL	CUSIP	SHA
FPL Group Inc	FPL	302571104	

MATTER VOTED	PROPOSED BY	VOTE CAST	VOTE FOR OR AGAINST PROPOSAL	V
Approve directors	Issuer	Yes	For	
Ratify auditors	Issuer	Yes	For	

NAME OF THE ISSUER	EXCHANGE TICKER SYMBOL	CUSIP	SHA
Wachovia	WB	92977V206	

MATTER VOTED	PROPOSED BY	VOTE CAST	VOTE FOR OR AGAINST PROPOSAL	V
Approve directors	Issuer	No (1)	NA	

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FRIDAY, JULY 29, 2005

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NAME OF THE ISSUER	EXCHANGE TICKER SYMBOL	CUSIP	SHA
Wisconsin Power & Light	WPL	976826867	

MATTER VOTED	PROPOSED BY	VOTE CAST	VOTE FOR OR AGAINST PROPOSAL
Approve directors	Issuer	No (1)	NA

Notes: (1) Pursuant to its proxy voting policies, the registrant did not cast a vote since the securities in question were preferred or preference stocks of a company the common stock of which was controlled by the parent company and consequently, the election outcome was not in doubt.

FRIDAY, JULY 29, 2005

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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 FLAHERTY & CRUMRINE/CLAYMORE TOTAL RETURN FUND INCORPORATED

By (Signature and Title)\* /S/ DONALD F. CRUMRINE

Donald F. Crumrine, Director, Chairman of the Board  
and Chief Executive Officer  
(Principal Executive Officer)

Date 7/22/05

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