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: 811-00576

Northeast Investors Trust

(exact name of registrant as specified in charter)

125 High Street, Room 1802

Boston, MA 02110

(address of principal executive offices)

David Randall

125 High St, Room 1802

Boston, MA 02110

(name and address of agent for service)

Registrant's telephone number, including area code: 800-225-6704

Date of fiscal year end: September 30

Date of reporting period ending: June 30, 2020

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 (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 records for

the most recent twelve-month period June 30, pursuant to section 30 of the

Investment Company Act of 1940 and rule 30b1-4 thereunder (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. 3507.

<TABLE>

<CAPTION>

INVESTMENT COMPANY REPORT

CENVEO ENTERPRISES INC

Security 933EKD903 Meeting Type WRITTEN CONSENT

Ticker Symbol CVO Meeting Date 25-SEP-2019

ISIN Agenda

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<C> <S> <C> <C> <C>

1. DIRECTOR Management

1 JAMES C. CONTINENZA For For

2 MATTHEW JAMES ESPE For For

3 THOMAS W. OLIVA For For

4 FRANK S. SKLARSKY For For

INVESTMENT COMPANY REPORT

PARKER DRILLING COMPANY

Security 701081507 Meeting Type Special

Ticker Symbol PKD Meeting Date 09-JAN-2020

ISIN US7010815071 Agenda 935110697 - Management

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<S> <C> <C> <C> <C>

1. TO APPROVE AN AMENDMENT TO THE COMPANY'S AMENDED AND Management Against Against

RESTATED CERTIFICATE OF INCORPORATION (THE "CHARTER"),

TO EFFECT A REVERSE STOCK SPLIT (THE "REVERSE STOCK

SPLIT") OF THE COMPANY'S COMMON STOCK, PAR VALUE $0.01

PER SHARE ("COMMON STOCK"), AT A RATIO NOT LESS THAN

1-FOR-5 AND NOT GREATER THAN 1-FOR-100.

2. TO APPROVE AN AMENDMENT TO THE CHARTER TO EFFECT, Management Against Against

IMMEDIATELY AFTER THE REVERSE STOCK SPLIT, A FORWARD

STOCK SPLIT OF THE COMPANY'S COMMON STOCK (THE "FORWARD

STOCK SPLIT," AND TOGETHER WITH THE REVERSE STOCK SPLIT,

THE "STOCK SPLITS") AT A RATIO NOT LESS THAN 5-FOR-1 AND

NOT GREATER THAN 100-FOR-1.

3. TO APPROVE THE ADJOURNMENT OF THE SPECIAL MEETING, IF Management Against Against

NECESSARY OR APPROPRIATE, TO SOLICIT ADDITIONAL PROXIES

IF THERE ARE INSUFFICIENT VOTES AT THE TIME OF THE SPECIAL

MEETING TO APPROVE THE STOCK SPLITS.

INVESTMENT COMPANY REPORT

WESTROCK COMPANY

Security 96145D105 Meeting Type ANNUAL

Ticker Symbol WRK Meeting Date 31-JAN-2020

ISIN US96145D1054 Agenda 935115231 - Management

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<C> <S> <C> <C> <C>

1A. ELECTION OF DIRECTOR: COLLEEN F. ARNOLD Management For For

1B. ELECTION OF DIRECTOR: TIMOTHY J. BERNLOHR Management For For

1C. ELECTION OF DIRECTOR: J. POWELL BROWN Management For For

1D. ELECTION OF DIRECTOR: TERRELL K. CREWS Management For For

1E. ELECTION OF DIRECTOR: RUSSELL M. CURREY Management For For

1F. ELECTION OF DIRECTOR: SUZAN F. HARRISON Management For For

1G. ELECTION OF DIRECTOR: JOHN A. LUKE, JR. Management For For

1H. ELECTION OF DIRECTOR: GRACIA C. MARTORE Management For For

1I. ELECTION OF DIRECTOR: JAMES E. NEVELS Management For For

1J. ELECTION OF DIRECTOR: TIMOTHY H. POWERS Management For For

1K. ELECTION OF DIRECTOR: STEVEN C. VOORHEES Management For For

1L. ELECTION OF DIRECTOR: BETTINA M. WHYTE Management For For

1M. ELECTION OF DIRECTOR: ALAN D. WILSON Management For For

2. ADVISORY VOTE TO APPROVE EXECUTE COMPENSATION. Management For For

3. RATIFICATION OF APPOINTMENT OF ERNST & YOUNG LLP. Management For For

INVESTMENT COMPANY REPORT

KEY ENERGY INC.

Security 49309J103 Meeting Type SPECIAL

Ticker Symbol KEGX Meeting Date 18-FEB-2020

ISIN US49309J1034 Agenda 935129850 - Management

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<C> <S> <C> <C> <C>

1. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO IMPLEMENT A REVERSE STOCK SPLIT OF THE

COMPANY'S COMMON STOCK, PAR VALE $0.01, AT A REVERSE SPLIT

RATIO OF 1-FOR-50.

2. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES

OF STOCK, FROM 110 MILLION TO 200 MILLION, OF WHICH 150

MILLION WILL BE SHARES OF COMMON STOCK AND 50 MILLION WILL

BE SHARES OF PREFERRED STOCK.

3. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO PROVIDE THAT THE NUMBER OF DIRECTORS ON

THE BOARD OF DIRECTORS WILL INITIALLY BE FIXED AT SEVEN

AND THEREAFTER THE SIZE OF THE BOARD WILL BE FIXED

EXCLUSIVELY BY RESOLUTION OF THE BOARD, AND ELIMINATE

PROVISIONS LISTING THE INITIAL DIRECTORS BY NAME.

4. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO PROVIDE THAT, SUBJECT TO A STOCKHOLDERS

AGREEMENT BETWEEN THE COMPANY AND CERTAIN LENDERS, DIRECTORS

WILL BE NOMINATED IN ACCORDANCE WITH THE COMPANY'S BYLAWS

AND TO ELIMINATE THE PROVISIONS ESTABLISHING THE COMPANY'S

SERIES A PREFERRED STOCK.

5. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO PROVIDE THAT, SUBJECT TO THE STOCKHOLDERS

AGREEMENT, VACANCIES ON THE BOARD RESULTING FROM DEATH,

RESIGNATION, REMOVAL OR OTHERWISE, AND NEWLY CREATED

DIRECTORSHIPS RESULTING FROM ANY INCREASE IN THE NUMBER OF

DIRECTORS, WILL BE FILLED SOLELY BY A MAJORITY OF DIRECTORS

THEN IN OFFICE (ALTHOUGH LESS THAN A QUORUM) OR BY THE SOLE

REMAINING DIRECTOR.

6. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO PERMIT STOCKHOLDERS TO TAKE ACTION BY

WRITTEN CONSENT ONLY WHEN CERTAIN SPECIFIED STOCKHOLDERS

COLLECTIVELY HOLD MORE THAN 50% OF THE COMMON STOCK.

7. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO PERMIT STOCKHOLDERS TO CALL A SPECIAL

MEETING OF THE STOCKHOLDERS ONLY WHEN CERTAIN SPECIFIED

STOCKHOLDERS COLLECTIVELY HOLD MORE THAN 50% OF THE

COMMON STOCK.

8. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Managemnet Against Against

INCORPORATION TO REMOVE THE REQUIREMENT THAT AN AFFIRMATIVE

VOTE OF A MAJORITY OF ALL OUTSTANDING SHARES OF COMMON

STOCK HELD BY STOCKHOLDERS OF THE COMPANY OTHER THAN SOTER

CAPITAL LLC IS REQUIRED TO APPROVE CERTAIN AMENDMENTS TO

THE CERTIFICATE OF INCORPORATION OR THE COMPANY'S BYLAWS

UNLESS SUCH AMENDMENTS ARE APPROVED BY THE BOARD IN

ACCORDANCE WITH THE COMPANY'S BYLAWS.

9. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO PROVIDE THAT AN AFFIRMATIVE VOTE OF NOT

LESS THE 66 2/3% OF THE TOTAL VOTING POWER OF ALL

OUTSTANDING CLASSES OF SECURITIES OF THE COMPANY GENERALLY

ENTITLED TO VOTE IN THE ELECTION OF DIRECTORS IS REQUIRED

TO APPROVE CERTAIN AMENDMENTS TO THE CERTIFICATE OF

INCORPORATION.

10. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO PROVIDE THAT STOCKHOLDERS MAY AMEND THE

COMPANY'S BYLAWS ONLY WITH THE AFFIRMATIVE VOTE OF THE

HOLDERS OF NOT LESS THAT 50.1% OF THE VOTING POWER OF ALL

OUTSTANDING SECURITIES OF THE COMPANY GENERALLY ENTITLED TO

VOTE IN THE ELECTION OF DIRECTORS.

11. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO INCLUDE AN EXCLUSIVE FORUM SELECTION

CLAUSE WITH RESPECT TO CERTAIN DERIVATIVE, FIDUCIARY AND

SIMILAR ACTIONS.

12. TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF Management Against Against

INCORPORATION TO "OPT OUT" OF SECTION 203 OF THE GENERAL

CORPORATION LAW OF THE STATE OF DELAWARE, SO LONG AS CERTAIN

SPECIFIED STOCKHOLDERS COLLECTIVELY HOLD MORE THAN 50% OF

THE COMMON STOCK.

13. TO APPROVE AN AMENDMENT AND RESTATEMENT OF THE CERTIFICATE Management Against Against

OF INCORPORATION IMPLEMENTING THE ABOVE CHANGES AND OTHER

INCIDENTAL CHANGES.

INVESTMENT COMPANY REPORT

INGEVITY CORPORATION

Security 45688C107 Meeting Type ANNUAL

Ticker Symbol NGVT Meeting Date 23-APR-2020

ISIN US45688C1071 Agenda 935138467 - Management

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<C> <S> <C> <C> <C>

1.A ELECTION OF DIRECTOR: JEAN S. BLACKWELL Management For For

1.B ELECTION OF DIRECTOR: LUIS FERNANDEZ-MORENO Management For For

1.C ELECTION OF DIRECTOR: J. MICHAEL FITZPATRICK Management For For

1.D ELECTION OF DIRECTOR: DIANE H. GULYAS Management For For

1.E ELECTION OF DIRECTOR: RICHARD B. KELSON Management For For

1.F ELECTION OF DIRECTOR: FREDERICK J. LYNCH Management For For

1.G ELECTION OF DIRECTOR: KAREN G. NARWOLD Management For For

1.H ELECTION OF DIRECTOR: DANIEL F. SANSONE Management For For

2. RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSE COOPERS Management For For

LLP AS OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

FOR FISCAL 2020.

3. APPROVAL, ON AN ADVISORY (NON-BINDING) BASIS, OF THE Management For For

COMPENSATION PAID TO INGEVITY'S NAMED EXECUTIVE OFFICERS

("SAY-ON-PAY")

INVESTMENT COMPANY REPORT

GETLINK S.E.

Security F477AL114 Meeting Type MIX

Ticker Symbol Meeting Date 30-APR-2020

ISIN FR0010533075 Agenda 712233573 - Management

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<C> <S> <C> <C> <C>

CMMT THE FOLLOWING APPLIES TO SHAREHOLDERS THAT DO NOT HOLD Non-Voting

SHARES DIRECTLY WITH A FRENCH CUSTODIAN: PROXY CARDS: VOTING

INSTRUCTIONS WILL BE FORWARDED TO THE GLOBAL CUSTODIANS ON

THE VOTE DEADLINE DATE. IN CAPACITY AS REGISTERED-

INTERMEDIARY, THE GLOBAL CUSTODIANS WILL SIGN THE PROXY CARDS

AND FORWARD THEM TO THE LOCAL CUSTODIAN. IF YOU REQUEST MORE

INFORMATION, PLEASE CONTACT YOUR CLIENT REPRESENTATIVE.

CMMT IN CASE AMENDMENTS OR NEW RESOLUTIONS ARE PRESENTED DURING THE Non-Voting

MEETING, YOUR VOTE WILL DEFAULT TO 'ABSTAIN'. SHARES CAN

ALTERNATIVELY BE PASSED TO THE CHAIRMAN OR A NAMED THIRD PARTY

TO VOTE ON ANY SUCH ITEM RAISED. SHOULD YOU WISH TO PASS CONTROL

OF YOUR SHARES IN THIS WAY, PLEASE CONTACT YOUR BROADRIDGE CLIENT

SERVICE REPRESENTATIVE. THANK YOU.

CMMT 08 APR 2020: PLEASE NOTE THAT THE IMPORTANT ADDITIONAL MEETING INFORMATION IS Non-Voting

AVAILABLE BY CLICKING ON THE MATERIAL URL LINK <https://www.journal-officiel.gouv.fr/>

balo/document/202003042000399-28 AND <https://journal-officiel.gouv.fr/balo/document/>

202004082000822-43; PLEASE NOTE THAT THIS IS A REVISION DUE TO ADDITION OF URL LINK.

IF YOU HAVE ALREADY SENT IN YOUR VOTES, PLEASE DO NOT VOTE AGAIN UNLESS YOU DECIDE

TO AMEND YOUR ORIGINAL INSTRUCTIONS. THANK YOU.

O.1 REVIEW AND APPROVAL OF THE CORPORATE FINANCIAL STATEMENTS FOR THE FINANCIAL Management For For

YEAR ENDED 31 DECEMBER 2019

O.2 ALLOCATION OF INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 - Management For For

DISTRIBUTION OF THE DIVIDENDS

O.3 REVIEW AND APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL Management For For

YEAR ENDED 31 DECEMBER 2019

O.4 AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS FOR A PERIOD OF 18 MONTHS TO ALLOW Management For For

THE COMPANY TO REPURCHASE AND TRADE IN ITS OWN SHARES

O.5 RATIFICATION OF THE CO-OPTATION OF MR. GIANCARLO GUENZI, DIRECTOR, AS A REPLACEMENT Management For For

FOR MR. GIOVANNI CASTILLUCCI, WHO RESIGNED

O.6 RENEWAL OF THE TERM OF OFFICE OF MR. PETER LEVENE AS DIRECTOR Management For For

O.7 RENEWAL OF THE TERM OF OFFICE OF MRS. COLETTE LEWINER AS DIRECTOR Management For For

O.8 RENEWAL OF THE TERM OF OFFICE OF MRS. PERRETTE RAY AS DIRECTOR Management For For

O.9 RENEWAL OF THE TERM OF OFFICE OF MR. JEAN-PIERRE TROTIGNON AS DIRECTOR Management For For

O.10 APPOINTMENT OF MR. JEAN-MARC JANAILLAC AS A NEW DIRECTOR AS A REPLACEMENT FOR MRS. Management For For

COLETTE NEUVILLE

O.11 APPOINTMENT OF MRS. SHARON FLOOD AS A NEW DIRECTOR AS A REPLACEMENT FOR MR. PHILIPPE Management For For

VASSEUR

O.12 APPROVAL OF THE INFORMATION RELATING TO THE COMPENSATION OF CORPORATE OFFICERS PAID Management For For

DURING THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 OR ALLOCATED IN THE SAME FINANCIAL

YEAR, REFERRED TO IN ARTICLE L. 225-37-3 SECTION I OF THE FRENCH COMMERCIAL CODE

O.13 APPROVAL OF THE COMPENSATION ELEMENTS PAID DURING OR ALLOCATED FOR THE FINANCIAL Management For For

YEAR ENDED 31 DECEMBER 2019 TO MR. JACQUES GOUNON, CHAIRMAN AND CHIEF EXECUTIVE

OFFICER

O.14 APPROVAL OF THE COMPENSATION ELEMENTS PAID DURING OR ALLOCATED FOR THE FINANCIAL Management For For

YEAR ENDED 31 DECEMBER 2019 TO MR. FRANCOIS GAUTHEY, DEPUTY CHIEF EXECUTIVE OFFICER

O.15 APPROVAL OF GENERAL INFORMATION RELATING TO THE COMPENSATION POLICY FOR CORPORATE Management For For

OFFICERS PURSUANT TO ARTICLE L. 225-37-2 SECTION II OF THE FRENCH COMMERCIAL CODE

O.16 APPROVAL OF THE ELEMENTS OF THE COMPENSATION POLICY: PRINCIPLES AND CRITERIA FOR Management For For

DETERMINING, DISTRIBUTING AND ALLOCATING THE FIXED, VARIABLE AND EXCEPTIONAL

COMPONENTS OF THE TOTAL COMPENSATION AND BENEFITS OF ANY KIND ATTRIBUTABLE TO THE

CHAIRMAN AND CHIEF EXECUTIVE OFFICER

O.17 APPROVAL OF THE ELEMENTS OF THE COMPENSATION POLICY: PRINCIPLES AND CRITERIA FOR Management For For

DETERMINING, DISTRIBUTING AND ALLOCATING THE ELEMENTS MAKING UP THE TOTAL COMPENSATION

AND BENEFITS OF ANY KIND ATTRIBUTABLE TO THE CHAIRMAN OF THE BOARD OF DIRECTORS

O.18 APPROVAL OF THE ELEMENTS OF THE COMPENSATION POLICY: PRINCIPLES AND CRITERIA FOR Management For For

DETERMINING, DISTRIBUTION AND ALLOCATING THE FIXED, VARIABLE AND EXCEPTIONAL ELEMENTS

MAKING UP THE TOTAL COMPENSATION AND BENEFITS OF ANY KIND ATTRIBUTABLE TO THE CHIEF

EXECUTIVE OFFICER

O.19 APPROVAL OF THE COMPENSATION POLICY FOR DIRECTORS FOR THE FINANCIAL YEAR 2020 Management For For

E.20 DELEGATION OF AUTHORITY GRANTED FOR A PERIOD OF 12 MONTHS TO THE BOARD OF DIRECTORS Management For For

IN ORDER TO PROCEED WITH A COLLECTIVE FREE ALLOCATION OF SHARES TO ALL NON-EXECUTIVE

EMPLOYEES OF THE COMPANY AND OF THE COMPANIES DIRECTLY OR INDIRECTLY RELATED TO IT

WITHIN THE MEANING OF ARTICLE L. 225-197-2 OF THE FRENCH COMMERCIAL CODE

E.21 AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS IN ORDER TO PROCEED WITH FREE Management For For

ALLOCATIONS OF COMMON SHARES OF THE COMPANY, EXISTING OR TO BE ISSUED, FOR THE BENEFIT

OF EMPLOYEES AND/OR CORPORATE OFFICERS OF THE GROUP, WITH WAIVER IPSO JURE BY THE

SHAREHOLDERS OF THEIR PRE-EMPTIVE SUBSCRIPTION RIGHT

E.22 AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS FOR A PERIOD OF 18 MONTHS TO REDUCE Management For For

THE CAPITAL BY CANCELLING TREASURY SHARES

E.23 DELEGATION OF AUTHORITY GRANTED TO THE BOARD OF DIRECTORS FOR A PERIOD OF 26 MONTHS IN Management For For

ORDER TO PROCEED WITH CAPITAL INCREASES WITH CANCELLATION OF THE SHAREHOLDERS' PRE-

EMPTIVE SUBSCRIPTION RIGHT BY ISSUING COMMON SHARES OR TRANSFERABLE SECURITIES

GRANTING ACCESS TO THE COMPANY'S CAPITAL RESERVED FOR EMPLOYEES WHO ARE MEMBERS OF A

COMPANY SAVINGS PLAN

E.24 ALIGNMENT OF ARTICLE 24 OF THE BYLAWS WITH THE PROVISIONS OF THE PACTE LAW CONCERNING Management For For

THE COMPENSATION OF DIRECTORS

E.25 ALIGNMENT OF ARTICLE 14 OF THE BYLAWS WITH THE PROVISIONS OF THE PACTE LAW CONCERNING Management For For

THE IDENTIFICATION OF SHAREHOLDERS

E.26 AMENDMENT TO ARTICLE 16 OF THE BYLAWS RELATING TO THE NUMBER OF SHARES HELD BY THE Management For For

DIRECTORS

E.27 ALIGNMENT OF ARTICLE 15 OF THE BYLAWS WITH THE PROVISIONS OF THE PACTE LAW CONCERNING Management For For

THE NUMBER OF DIRETORS REPRESENTING EMPLOYEES AND OPTIONAL APPOINTMENT OF A SALARIED

DIRECTOR

E.28 AMENDMENT TO ARTICLE 17 OF THE BYLAWS TO ALLOW A STAGGERED RENEWAL OF THE BOARD OF Management For For

DIRECTORS MEMBERS

E.29 AMENDMENT TO ARTICLE 20 OF THE BYLAWS IN ORDER TO ALLOW THE BOARD OF DIRECTORS, IN Management For For

CERTAIN CASES PROVIDED BY THE LAW, TO MAKE DECISIONS BY WRITTEN CONSULTATION UNDER THE

CONDITIONS SET BY THE NEW LEGISLATIVE AND REGULATORY PROVISIONS

E.30 CANCELLATION OF HISTORICAL REFERENCE OF THE BYLAWS Management For For

E.31 POWERS TO CARRY OUT FORMALITIES Management For For

INVESTMENT COMPANY REPORT

TALOS ENERGY INC.

Security 87484T108 Meeting Type ANNUAL

Ticker Symbol TALO Meeting Date 12-MAY-2020

ISIN US87484T1088 Agenda 935178295 - Management

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<C> <S> <C> <C> <C>

1.1 ELECTION OF CLASS II DIRECTOR: TIMOTHY S. DUNCAN Management For For

1.2 ELECTION OF CLASS II DIRECTOR: JOHN "BRAD" JUNEAU Management For For

1.3 ELECTION OF CLASS II DIRECTOR: DONALD R. KENDALL, JR. Management For For

2. PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP Management For For

AS INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR

FISCAL YEAR ENDING DECEMBER 31, 2020.

3. PROPOSAL TO APPROVE, ON A NON-BINDING ADVISORY BASIS, THE Management For For

COMPANY'S NAMED EXECUTIVE OFFICER COMPENSATION FOR THE

FISCAL YEAR ENDED DECEMBER 31, 2019.

INVESTMENT COMPANY REPORT

SILVERBOW RESOURCES, INC.

Security 82836G102 Meeting Type Annual

Ticker Symbol SBOW Meeting Date 18-May-2020

ISIN US82836G1022 Agenda 935170124 - Management

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<C> <S> <C> <C> <C>

1. DIRECTOR Management

1 MICHAEL DUGINSKI For For

2 CHRISTOPH O. MAJESKE For For

2. THE APPROVAL OF THE COMPENSATION OF SILVERBOW RESOURCES' Management For For

NAMED EXECUTIVE OFFICERS AS PRESENTED IN THE PROXY

STATEMENT.

3. THE RATIFICATION OF THE SELECTION OF BDO USA, LLP AS Management For For

SILVERBOW RESOURCES' INDEPENDENT AUDITOR FOR THE FISCAL

YEAR ENDING DECEMBER 31, 2020.

INVESTMENT COMPANY REPORT

NL INDUSTRIES, INC.

Security 629156407 Meeting Type ANNUAL

Ticker Symbol NL Meeting Date 21-MAY-2020

ISIN US6291564077 Agenda 935174122 - Management

FOR/AGAINST

ITEM PROPOSAL TYPE VOTE MANAGEMENT

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<C> <S> <C> <C> <C>

1. DIRECTOR Management

1 LORETTA J. FEEHAN For For

2 ROBERT D. GRAHAM For For

3 JOHN E. HARPER For For

4 MEREDITH W. MENDES For For

5 CECIL H. MOORE, JR. For For

6 THOMAS P. STAFFORD For For

2. NONBINDING ADVISORY VOTE APPROVING NAMED EXECUTIVE Management Abstain Against

OFFICER COMPENSATION

</table>

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) Northeast Investors Trust

/s/ Bruce Monrad

By (Signature and Title)\* Bruce Monrad, Chairman

(Principal Executive Officer)

Date JULY 31, 2020

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

By the Commission