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DREMAN CLAYMORE DIVIDEND & INCOME FUND
Form N-PX
August 31, 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 811-21455

DREMAN/CLAYMORE DIVIDEND & INCOME FUND
(Exact name of registrant as specified in charter)

2455 CORPORATE WEST DRIVE, LISLE, ILLINOIS 60532
(Address of principal executive offices) (Zip code)

Nicholas Dalmaso, Claymore Advisors, LLC, 2455 Corporate West Drive, Lisle,
Illinois 60532
(Name and address of agent for service)

Registrant's telephone number, including area code: (630) 505-3736

Date of fiscal year end: October 31

Date of reporting period: June 30, 2004

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 ((S)(S) 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 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. (S) 3507.

Item 1. Proxy Voting Record

| Issuer | Ticker | CUSIP | Meeting Date | Matter Voted On | Proposed by (I)ssuer or (S)hareholder | Vote Cast? |
|--------|--------|-------|-----------------|-----------------|---|---------------|
|--------|--------|-------|-----------------|-----------------|---|---------------|

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|--------------------------|-----|-----------|-----------|--|---|-----|-----|
| Bank of America Corp | BAC | 060505104 | 3/17/2004 | Adoption of the Merger Agreement | I | YES | FOR |
| Bank of America Corp | BAC | 060505104 | 3/17/2004 | Adoption of Bank of America's Amended Stock Plan | I | YES | FOR |
| Bank of America Corp | BAC | 060505104 | 3/17/2004 | Adoption of an Amendment to Increase the Number of Authorized Shares of Bank of America Common Stock | I | YES | FOR |
| Bank of America Corp | BAC | 060505104 | 3/17/2004 | Approval of Proposal to Adjourn the Bank of America Special Meeting, if necessary, to Solicit Additional Proxies | I | YES | FOR |
| Bristol Myers Squibb Co. | BMY | 110122108 | 5/4/2004 | Election of Directors | I | YES | FOR |
| Bristol Myers Squibb Co. | BMY | 110122108 | 5/4/2004 | Appointment of Independent Auditors | I | YES | AGA |
| Bristol Myers Squibb Co. | BMY | 110122108 | 5/4/2004 | Stockholder Proposal Relating to Publication of Political Contributions | S | YES | FOR |
| Bristol Myers Squibb Co. | BMY | 110122108 | 5/4/2004 | Stockholder Proposal Relating to Prohibition of Political Contributions | S | YES | AGA |
| Bristol Myers Squibb Co. | BMY | 110122108 | 5/4/2004 | Stockholder Proposal Relating to Separation of Chairman and CEO Positions | S | YES | FOR |
| Bristol Myers Squibb Co. | BMY | 110122108 | 5/4/2004 | Stockholder Proposal Relating to HIV/AIDS-TB-Malaria | S | YES | AGA |
| Bristol Myers Squibb Co. | BMY | 110122108 | 5/4/2004 | Stockholder Proposal Relating to Director Vote Threshold | S | YES | AGA |
| US Tobacco Inc. | UST | 902911106 | 5/4/2004 | Election of Directors | I | YES | FOR |
| US Tobacco Inc. | UST | 902911106 | 5/4/2004 | Selection of Independent Auditors | I | YES | FOR |
| US Tobacco Inc. | UST | 902911106 | 5/4/2004 | Shareholder Input on Poison Pills | S | YES | FOR |
| US Tobacco Inc. | UST | 902911106 | 5/4/2004 | Shareholder Proposal - Reducing Nitrosamines (TSNA) in Oral Snuff | S | YES | AGA |
| ConocoPhillips | COP | 20825C104 | 5/5/2004 | Election of Directors | I | YES | FOR |

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|----------------|-----|-----------|-----------|--|---|-----|-----|
| ConocoPhillips | COP | 20825C104 | 5/5/2004 | Ratification of Appointment of Independent Auditors | I | YES | FOR |
| ConocoPhillips | COP | 20825C104 | 5/5/2004 | Approval of the 2004 Omnibus Stock and Performance Incentive Plan | I | YES | FOR |
| ConocoPhillips | COP | 20825C104 | 5/5/2004 | Shareholder Proposal - Limitation on Executive Compensation | S | YES | AGA |
| ConocoPhillips | COP | 20825C104 | 5/5/2004 | Shareholder Proposal - Commonsense Executive Compensation | S | YES | AGA |
| ConocoPhillips | COP | 20825C104 | 5/5/2004 | Shareholder Proposal - Drilling in the Arctic National Wildlife Refuge | S | YES | AGA |
| Kerr-Mcgee | KMG | 492386107 | 5/11/2004 | Election of Directors | I | YES | FOR |
| Kerr-Mcgee | KMG | 492386107 | 5/11/2004 | Election of Directors | I | YES | FOR |
| Kerr-Mcgee | KMG | 492386107 | 5/11/2004 | Ratification of the Appointment of Independent Auditors | I | YES | FOR |
| Kerr-Mcgee | KMG | 492386107 | 5/11/2004 | Ratification of the Appointment of Independent Auditors | I | YES | FOR |
| Kerr-Mcgee | KMG | 492386107 | 5/11/2004 | Stockholder Proposal Requesting Establishment of an Office of the Board of Directors | S | YES | AGA |
| Kerr-Mcgee | KMG | 492386107 | 5/11/2004 | Stockholder Proposal Requesting Establishment of an Office of the Board of Directors | S | YES | AGA |
| Loew's Corp | LTR | 540424108 | 5/11/2004 | Election of Directors | I | YES | FOR |
| Loew's Corp | LTR | 540424108 | 5/11/2004 | Ratification of the Appointment of Independent Auditors | I | YES | FOR |
| Loew's Corp | LTR | 540424108 | 5/11/2004 | Shareholder Proposal Relating to Cumulative Voting | S | YES | AGA |
| Loew's Corp | LTR | 540424108 | 5/11/2004 | Shareholder Proposal relating to Environmental Tobacco Smoke | S | YES | AGA |
| Loew's Corp | LTR | 540424108 | 5/11/2004 | Shareholder Proposal relating to Charitable Contributions | S | YES | AGA |
| Consolidated | ED | 209115104 | 5/17/2004 | Election of Directors | I | YES | FOR |

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Edison Inc.

| | | | | | | | |
|------------------------------------|-----|-----------|-----------|---|---|-----|-----|
| Consolidated Edison Inc. | ED | 209115104 | 5/17/2004 | Ratification of Appointment of Independent Accountants | I | YES | FOR |
| Consolidated Edison Inc. | ED | 209115104 | 5/17/2004 | Approval of the Company's Stock Purchase Plan | I | YES | FOR |
| Consolidated Edison Inc. | ED | 209115104 | 5/17/2004 | Shareholder Proposal - Additional Compensation Information | S | YES | AGA |
| American International Group | AIG | 026874107 | 5/19/2004 | Election of Directors | I | YES | FOR |
| American International Group | AIG | 026874107 | 5/19/2004 | Approval of a Proposal to Adopt a Chief Executive Officer Annual Compensation Plan | I | YES | FOR |
| American International Group | AIG | 026874107 | 5/19/2004 | Approval of a Proposal to Adopt the American International Group, Inc. Director Stock Plan | I | YES | FOR |
| American International Group | AIG | 026874107 | 5/19/2004 | Ratification of Selection of Accountants | I | YES | FOR |
| American International Group | AIG | 026874107 | 5/19/2004 | Shareholder Proposal I | S | YES | FOR |
| American International Group | AIG | 026874107 | 5/19/2004 | Shareholder Proposal II | S | YES | AGA |
| American International Group | AIG | 026874107 | 5/19/2004 | Shareholder Proposal III | S | YES | AGA |
| Keyspan | KSE | 49337W100 | 5/20/2004 | Election of Directors | I | YES | FOR |
| Keyspan | KSE | 49337W100 | 5/20/2004 | Ratification of Deloitte & Touche LLP as Independent Public Accountants | I | YES | AGA |
| Keyspan | KSE | 49337W100 | 5/20/2004 | Shareholder Proposal | S | YES | FOR |
| Vector Group Ltd. | VGR | 92240M108 | 5/24/2004 | Election of Directors | I | YES | FOR |

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|---------------------------|-----|-----------|-----------|--|---|-----|-----|
| Vector Group Ltd. | VGR | 92240M108 | 5/24/2004 | Approval of Vector Group Ltd. Amended and Restated 1999 Long-Term Incentive Plan | I | YES | FOR |
| Electronic Data Systems | EDS | 285661104 | 5/25/2004 | Election of Directors | I | YES | FOR |
| Electronic Data Systems | EDS | 285661104 | 5/25/2004 | Ratification of Appointment of Auditors | I | YES | FOR |
| Electronic Data Systems | EDS | 285661104 | 5/25/2004 | Shareholder Proposal Relating to Classified Board | S | YES | AGA |
| Electronic Data Systems | EDS | 285661104 | 5/25/2004 | Shareholder Proposal Relating to Rights Plan | S | YES | FOR |
| Electronic Data Systems | EDS | 285661104 | 5/25/2004 | Shareholder Proposal Relating to Majority Vote | S | YES | AGA |
| Fannie Mae | FNM | 313586109 | 5/25/2004 | Election of Directors | I | NO | N/A |
| Fannie Mae | FNM | 313586109 | 5/25/2004 | Ratification of Auditors | I | YES | AGA |
| Fannie Mae | FNM | 313586109 | 5/25/2004 | Approval of Amendment to the Company's Employee Stock Purchase Plan | I | YES | FOR |
| Fannie Mae | FNM | 313586109 | 5/25/2004 | Shareholder Proposal - Cumulative Voting | S | YES | AGA |
| Bank of America Corp | BAC | 060505104 | 5/26/2004 | Election of Directors | I | YES | FOR |
| Bank of America Corp | BAC | 060505104 | 5/26/2004 | Ratification of Independent Public Accountants | I | YES | AGA |
| Bank of America Corp | BAC | 060505104 | 5/26/2004 | Stockholder Proposal Regarding the Annual Meeting Date | S | YES | AGA |
| Bank of America Corp | BAC | 060505104 | 5/26/2004 | Stockholder Proposal Regarding the Nomination of Directors | S | YES | FOR |
| Bank of America Corp | BAC | 060505104 | 5/26/2004 | Stockholder Proposal Regarding Charitable Contributions | S | YES | AGA |
| Bank of America Corp | BAC | 060505104 | 5/26/2004 | Stockholder Proposal Regarding Mutual Fund Trading Policies | S | YES | AGA |
| Bank of America Corp | BAC | 060505104 | 5/26/2004 | Stockholder Proposal Regarding Privacy and Information Security | S | YES | AGA |
| Newcastle Investment Corp | NCT | 65105M108 | 5/27/2004 | Election of Directors | I | YES | FOR |
| Newcastle Investment Corp | NCT | 65105M108 | 5/27/2004 | Approval of Appointment of Ernst & Young LLP as Independent | I | YES | FOR |

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Auditors

| | | | | | | | |
|------------------------------|-----|-----------|-----------|---|---|-----|-----|
| Devon Energy | DVN | 25179M103 | 6/8/2004 | Election of Directors | I | YES | FOR |
| Devon Energy | DVN | 25179M103 | 6/8/2004 | Ratification of Independent Auditors | I | YES | FOR |
| Devon Energy | DVN | 25179M103 | 6/8/2004 | Shareholder Proposal for a Director Election Vote Threshold | S | YES | AGA |
| Union Planters Corp | UPC | 908068109 | 6/8/2004 | Approval and Adoption of the Merger Agreement | I | YES | FOR |
| Union Planters Corp | UPC | 908068109 | 6/8/2004 | Election of Directors | I | YES | FOR |
| Union Planters Corp | UPC | 908068109 | 6/8/2004 | Ratification of Selection of Independent Accountants | I | YES | FOR |
| Union Planters Corp | UPC | 908068109 | 6/8/2004 | Adjournment of Annual Meeting | I | YES | FOR |
| Union Planters Corp | UPC | 908068109 | 6/8/2004 | Shareholder Proposal | S | YES | AGA |
| MFA Mortgage Investments Inc | MFA | 55272X102 | 6/9/2004 | Election of Directors | I | YES | FOR |
| MFA Mortgage Investments Inc | MFA | 55272X102 | 6/9/2004 | Approval of the 2004 Equity Compensation Plan | I | YES | FOR |
| MFA Mortgage Investments Inc | MFA | 55272X102 | 6/9/2004 | Ratification of Appointment of Auditors | I | YES | FOR |
| American Home Mortgage Inves | AHM | 02660R107 | 6/16/2004 | Election of Directors | I | YES | FOR |
| American Home Mortgage Inves | AHM | 02660R107 | 6/16/2004 | Ratification of External Auditor | I | YES | AGA |
| Kerr-Mcgee | KMG | 492386107 | 6/25/2004 | Approve Merger Agreement | I | YES | FOR |

SIGNATURES

[See General Instruction F]

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.

Dreman/Claymore Dividend & Income Fund

By: /s/ Nicholas Dalmaso

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Name: Nicholas Dalmaso
Title: Chief Legal and Executive Officer
Date: August 30, 2004