

ABERDEEN ASIA-PACIFIC INCOME FUND INC  
Form DEF 14A  
February 19, 2008

## **SCHEDULE 14A INFORMATION**

### **Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to Section 240.14a-12

**ABERDEEN ASIA-PACIFIC INCOME FUND, INC.**

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Edgar Filing: ABERDEEN ASIA-PACIFIC INCOME FUND INC - Form DEF 14A

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

---

(2) Aggregate number of securities to which transaction applies:

---

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

---

(4) Proposed maximum aggregate value of transaction:

---

(5) Total fee paid:

---

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

---

(2) Form, Schedule or Registration Statement No.:

---

(3) Filing Party:

---

(4) Date Filed:

---

800 Scudders Mill Road  
Plainsboro, New Jersey 08536

February 19, 2008

Dear Stockholder:

The Annual Meeting of Stockholders is to be held at 10:40 a.m. (Eastern time), on Tuesday, March 25, 2008, at 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, Pennsylvania. A Proxy Statement regarding the meeting, a proxy card for your vote at the meeting and an envelope, postage pre-paid, in which to return your proxy card are enclosed.

At the Annual Meeting, the Fund's common stockholders will vote for the election of two Class II Directors for three-year terms and until their successors are duly elected and qualify, and the Fund's preferred stockholders will vote for the election of two Preferred Directors to serve until the next annual meeting of stockholders and until their successors are duly elected and qualify. Stockholders who are present at the meeting will hear a report on the Fund and will be given the opportunity to discuss matters of interest to stockholders.

Your Directors recommend that you vote in favor of each of the foregoing matters.

P. Gerald Malone  
*Chairman*

**YOU ARE URGED TO COMPLETE, SIGN AND MAIL THE ENCLOSED PROXY CARD IN THE ENCLOSED ENVELOPE TO ASSURE A QUORUM AT THE MEETING. THIS IS IMPORTANT REGARDLESS OF THE NUMBER OF SHARES THAT YOU OWN.**

**ABERDEEN ASIA-PACIFIC INCOME FUND, INC.**

**800 Scudders Mill Road**

**Plainsboro, New Jersey 08536**

**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**March 25, 2008**

**NOTICE IS HEREBY GIVEN** that the Annual Meeting of Stockholders of Aberdeen Asia-Pacific Income Fund, Inc., a Maryland corporation (the Fund), will be held at 1735 Market Street, 3<sup>rd</sup> Floor, Philadelphia, Pennsylvania, on Tuesday, March 25, 2008, at 10:40 a.m. (Eastern time), for the following purposes:

- (1) To elect two Directors to serve as Class II Directors for three-year terms and until their successors are duly elected and qualify;
- (2) To elect two Directors to serve as Preferred Directors until the next annual meeting of stockholders and until their successors are duly elected and qualify; and
- (3) To transact any other business that may properly come before the meeting or any adjournments or postponements thereof.

The Board of Directors has fixed the close of business on February 8, 2008 as the record date for the determination of stockholders entitled to notice of, and to vote at, the meeting or any adjournment or postponement thereof.

By Order of the Board of Directors,

Alan Goodson, *Secretary*

Plainsboro, New Jersey

February 19, 2008

**IMPORTANT: Stockholders are cordially invited to attend the meeting. Stockholders who do not expect to attend the meeting in person are requested to complete, date and sign the enclosed proxy card and return it promptly in the envelope provided for that purpose, or to authorize the proxy vote by telephone pursuant to instructions on the enclosed proxy card. Your prompt return of the enclosed proxy card may save the Fund the necessity and expense of further solicitations to assure a quorum at the meeting. The enclosed proxy is being solicited on behalf of the Board of Directors of the Fund.**

**PROXY STATEMENT**

**ABERDEEN ASIA-PACIFIC INCOME FUND, INC.**

**800 Scudders Mill Road**

**Plainsboro, New Jersey 08536**

**Annual Meeting of Stockholders**

**March 25, 2008**

**INTRODUCTION**

This Proxy Statement is furnished in connection with the solicitation of proxies on behalf of the Board of Directors of Aberdeen Asia-Pacific Income Fund, Inc., a Maryland corporation (the "Fund"), to be voted at the Annual Meeting of Stockholders of the Fund (the "Meeting") to be held at 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, Pennsylvania, on Tuesday, March 25, 2008, at 10:40 a.m. (Eastern time). The approximate mailing date for this Proxy Statement is February 19, 2008, or as soon as practicable thereafter.

All properly executed proxies received prior to the Meeting will be voted at the Meeting in accordance with the instructions marked on the proxy card. Unless instructions to the contrary are marked on the proxy card, proxies submitted by holders of the Fund's common stock will be voted **FOR** Proposal 1 and proxies submitted by holders of the Fund's preferred stock will be voted **FOR** Proposal 2. The persons named as proxy holders on the proxy card will vote in their discretion on any other matters that may properly come before the Meeting or any adjournments or postponements thereof. Any proxy may be revoked at any time prior to its exercise by submitting a properly executed, subsequently dated proxy, giving written notice to the Secretary of the Fund (addressed to the Secretary at the principal executive office of the Fund, 800 Scudders Mill Road, Plainsboro, New Jersey 08536), or by attending the Meeting and voting in person. Stockholders may authorize proxy voting by using the enclosed proxy card along with the enclosed envelope with pre-paid postage. Stockholders may also authorize proxy voting by telephone, by following the instructions contained on their proxy card.

The presence at the Meeting, in person or by proxy, of the stockholders entitled to cast a majority of all the votes entitled to be cast at the Meeting shall be necessary and sufficient to constitute a quorum for the transaction of business. For purposes of determining the presence of a quorum at the Meeting, withheld votes and broker non-votes (that is, proxies from brokers or nominees indicating that such persons have not received instructions from the beneficial owner or other persons entitled to vote shares on a particular proposal with respect to which the brokers or nominees do not have discretionary power) will be treated as shares that are present.

Approval of Proposal 1 (Election of Class II Directors to the Board of Directors) will require the affirmative vote of a majority of the shares of common stock present in person or by proxy at the Meeting and entitled to vote thereon. Approval of Proposal 2 (Election of Preferred Directors to the Board of Directors) will require the affirmative vote of a majority of the shares of preferred stock present in person or by proxy at the Meeting and entitled to vote thereon.

A withheld vote with respect to a Class II Director or a Preferred Director will be treated as present and will have the effect of a vote **AGAINST** that Director. Proxies from brokers or nominees indicating that such persons have not received instructions from the beneficial owner or other person entitled to vote shares on Proposals 1 or 2 will be voted **FOR** such Proposal.

If a quorum is not present in person or by proxy at the time the Meeting is called to order, the chairman of the Meeting or the stockholders may adjourn the Meeting. If a quorum is present but there are not sufficient votes to approve a proposal, the persons named as proxy holders may propose one or more adjournments of the Meeting to permit further solicitation of proxies on that proposal. The vote required for stockholders to adjourn the Meeting is the affirmative vote of a majority of all the votes cast on the matter. In such a case, the persons named as proxy holders will vote those proxies which they are entitled to vote in favor of the proposal **FOR** the adjournment as to that proposal, and will vote those proxies required to be voted against the proposal **AGAINST** the adjournment as to that proposal. For purposes of votes with respect to adjournment, broker non-votes will not be counted as votes cast and will have no effect on the result of the vote. If the motion for adjournment is not approved, the voting on that proposal will be completed at the Meeting.

The following table indicates which class of the Fund's stockholders is being solicited with respect to each Proposal to be considered at the Meeting.

|   | Solicitation of Vote of<br>Common Stockholders | Solicitation of Vote of<br>Preferred<br>Stockholders (Series A-I) |
|---|--|---|
| <b>Proposal 1:</b><br>Election of Class II Directors  | √  |   |
| <b>Proposal 2:</b><br>Election of Preferred Directors |  | √   |

Only stockholders or their duly appointed proxy holders can attend the Meeting and any adjournment or postponement thereof. To gain admittance, if you are a stockholder of record, you must bring a form of personal identification to the Meeting, where your name will be verified against our stockholder list. If a broker or other nominee holds your shares and you plan to attend the Meeting, you should bring a recent brokerage statement showing your ownership of the shares, as well as a form of personal identification. If you are a beneficial owner and plan to vote at the Meeting, you should also bring a proxy card from your broker.

The Board of Directors has fixed the close of business on February 8, 2008 as the record date ( Record Date ) for the determination of stockholders entitled to notice of, and to vote at, the Meeting and at any adjournment or postponement thereof. Stockholders on the Record Date will be entitled to one vote for each share held. As of the Record Date, the Fund had outstanding 264,670,043 shares of common stock, par value \$0.01 per share; 3,000 shares of Auction Market Preferred Stock, Series A, par value \$0.01 per share; 3,000 shares of Auction Market Preferred Stock, Series B, par value \$0.01 per share; 2,000 shares of Auction Market Preferred Stock, Series C, par value \$0.01 per share; 4,000 shares of Auction Market Preferred Stock, Series D, par value \$0.01 per share; 2,000 shares of Auction Market Preferred Stock, Series E, par value \$0.01 per share; 2,000 shares of Auction Market Preferred Stock, Series F, par value \$0.01 per share; 3,000 shares of Auction Market Preferred Stock, Series G, par value \$0.01 per share; 2,500 shares of Auction Market Preferred Stock, Series H, par value \$0.01 per share; and 2,500 shares of Auction Market Preferred Stock, Series I, par value \$0.01 per share.

**The Fund will furnish, without charge, a copy of the Fund's annual report for its fiscal year ended October 31, 2007, and any more recent reports, to any Fund stockholder upon request. To request a copy, please call or write to the Fund c/o Aberdeen Asset Management Inc., 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, PA 19103, Telephone: 1-800-522-5465.**

### PROPOSAL 1: ELECTION OF CLASS II DIRECTORS

The Fund's bylaws provide that the Board of Directors to be elected by holders of the Fund's common stock will be divided into three classes, as nearly equal in number as possible, each of which will serve for three years, with one class being elected each year. Each year the term of office of one class expires. Directors who are deemed interested persons (as that term is defined in Section 2(a)(19) of the Investment Company Act of 1940, as amended (1940 Act)) of the Fund, the Fund's investment manager, Aberdeen Asset Management Asia Limited (the Investment Manager), or the Fund's investment adviser, Aberdeen Asset Management Limited (the Investment Adviser), are referred to in this Proxy Statement as Interested Directors. Directors who are not interested persons as described above are referred to in this Proxy Statement as Independent Directors.

The Board of Directors of the Fund, including the Independent Directors, upon the recommendation of the Board's Nominating and Corporate Governance Committee, which is composed entirely of Independent Directors, has nominated Messrs. P. Gerald Malone and Peter D. Sacks to serve as Class II Directors for three-year terms, to expire at the Annual Meeting of Stockholders to be held in 2011, and until their successors are duly elected and qualify. Messrs. Malone and Sacks were elected by stockholders as Class II Directors to serve until the 2008 Annual Meeting. The nominees have indicated an intention to serve if elected and have consented to be named in this Proxy Statement.

The Board of Directors has adopted the Fund's Retirement Policy for Directors (Retirement Policy) providing for the retirement of Directors at the age of 70, subject to annual review thereafter by the Nominating and Corporate Governance Committee to determine whether it is then in the best interests of the Fund for the Director to remain on the Board. With respect to Directors representing the holders of common stock, the Retirement Policy provides that an individual shall not be nominated for election as a Class I, Class II or Class III Director (Common Stock Director) if such individual shall have attained 70 years of age prior to the meeting of the Nominating and Corporate Governance Committee (a Nomination Meeting) preceding the Board meeting at which Directors (of any class) are to be nominated for election. Following the<sup>70</sup> birthday of a Common Stock Director, such Director shall tender his or her resignation at the next occurring Nomination Meeting, to be effective on the date of the next meeting of stockholders at which Directors (of any class) are to be elected. However, in recognition of the fact that a person may continue to provide a valuable contribution to the Fund after reaching the age of 70, the Nominating and Corporate Governance Committee may determine not to accept such resignation, in which case the retiring Director may serve as a Common Stock Director for one additional year. This process may be repeated for a second year. However, the retiring Director may not continue as a Common Stock Director for longer than the term for which he or she was elected.

Pursuant to the terms of the Retirement Policy, Mr. David L. Elsum, currently a Class III Director of the Fund whose three-year term expires at the 2009 Annual Meeting of Stockholders, will be resigning from the Board effective as of the date of the 2008 Annual Meeting. Under the Fund's Retirement Policy, the Fund's current Preferred Directors, Dr. Anton E. Schrafl and Mr. Anthony E. Aaronson, are not eligible to stand for re-election when their respective one-year terms expire at the 2008 Annual Meeting. Upon the recommendation of the Nominating and Corporate Governance Committee, the Board of Directors of the Fund has determined to redesignate and nominate Mr. Brian M. Sherman, currently a Class II Director whose term will expire at the 2008 Annual Meeting, as a Preferred Director of the Fund to serve for a one-year term until the 2009 Annual Meeting (see Proposal 2 below).

It is the intention of the persons named on the enclosed proxy card to vote **FOR** the election of the persons indicated above to serve as Class II Directors. The Board of Directors of the Fund knows of no reason why any of these nominees will be unable to serve, but in the event of any such inability, the proxies received will be voted for such substituted nominees as the Board of Directors may recommend.



The names of the Fund's nominees for election as Class II Directors, and each other Director of the Fund who will continue to serve after the 2008 Annual Meeting, and their addresses, ages and principal occupations during the past five years, are provided in the tables below.

| Name, Address and Age  | Position(s)<br>Held With<br>the Fund                             | Term of Office<br>and Length of<br>Time Served             | Principal Occupation(s)<br>During Past Five Years   | Number of<br>Funds in<br>Fund<br>Complex*<br>Overseen by<br>Director or<br>Nominee for<br>Director | Other Directorships<br>Held by Director or<br>Nominee for Director  |
|--|--|--|---|--|---|
| <b>Class II Directors</b>  |  |  |   |  |   |
| <b>(Nominees for a Term expiring at the Annual Meeting to be held in 2011)</b>   |  |  |   |  |   |
| <b><u>Independent Directors</u></b>  |  |  |   |  |   |
| P. Gerald Malone <sup>o</sup><br>48 Barmouth Road<br>Wandsworth, London<br>SW18 2DP<br>United Kingdom<br><br>Age: 57                                   | Chairman<br>of the<br>Board;<br>Class II<br>Director/<br>Nominee | Current<br>term expires<br>2008;<br>Director<br>since 2001 | Mr. Malone has been a solicitor for more than five years. He has served as a Minister of State in the United Kingdom Government. Mr. Malone currently serves as Independent Chairman of two London AIM-listed companies (healthcare software) in addition to two privately owned pharmaceutical companies. He is Chairman of the Board of Directors of Aberdeen Global Income Fund, Inc. and Chairman of the Board of Trustees of Aberdeen Funds. He also served as a director of European Growth & Income Trust PLC until December 2006. | 28   | Aberdeen<br>Global Income<br>Fund, Inc.;<br>Aberdeen Funds  |
| Peter D. Sacks<br>c/o Aberdeen Asset<br>Management Asia<br>Limited<br>21 Church Street #01-01<br>Capital Square Two<br>Singapore 049480<br><br>Age: 62 | Class II<br>Director/<br>Nominee                                 | Current<br>term expires<br>2008;<br>Director<br>since 1993 | Mr. Sacks has been a Trustee of Aberdeen Funds since December 2007 and Managing Partner of Toron Capital Markets Inc. (investment management) since 1988.   | 29   | Aberdeen<br>Australia<br>Equity Fund,<br>Inc.; Aberdeen<br>Global Income<br>Fund, Inc.;<br>Aberdeen Funds |

| Name, Address and Age  | Position(s)<br>Held With<br>the Fund | Term of Office<br>and Length of<br>Time Served  | Principal Occupation(s)<br><br>During Past Five Years  | Number of<br>Funds in<br>Fund<br>Complex*<br>Overseen by<br>Director or<br>Nominee for<br>Director | Other Directorships<br>Held by Director or<br>Nominee for Director |
|--|--------------------------------------|---|--|--|--|
| <b>Class I Directors</b><br>(Term expiring at the Annual Meeting to be held in 2010)   |                                      |   |  |  |  |
| <b><u>Independent Directors</u></b>  |                                      |   |  |  |  |
| <p>John T. Sheehy</p> <p>B.V. Murray and<br/>Company</p> <p>560 Sylvan Avenue</p> <p>Englewood Cliffs,<br/>NJ 07632</p> <p>Age: 65</p>         | Class I<br>Director                  | Term expires<br>2010;<br>Director<br>since 1986 | Mr. Sheehy has been a Trustee of Aberdeen<br>Funds since December 2007; Senior Managing<br>Director of B.V. Murray and Company<br>(investment banking) since 2001, and Managing<br>Member of The Value Group LLC (venture<br>capital) since 1997.  | 29   | Aberdeen Australia<br>Equity Fund, Inc.;                           |
|  |                                      |   |  |  | Aberdeen Global<br><br>Income Fund, Inc.;                          |
|  |                                      |   |  |  | Aberdeen Funds   |
| <p>Neville J. Miles °</p> <p>c/o Ballyshaw Pty. Ltd.</p> <p>62 Caledonia Street</p> <p>Paddington NSW 2021</p> <p>Australia</p> <p>Age: 61</p> | Class I<br>Director                  | Term expires<br>2010;<br>Director<br>since 1996 | Mr. Miles is, and has been for a period in excess<br>of ten years, Chairman of Ballyshaw Pty. Ltd.<br>(share trading, real estate development and<br>investment). He also is a non-executive director<br>of a number of Australian companies. Mr. Miles<br>served as Chief Executive Officer of Pulse<br>International Pty. Ltd. (financial transaction<br>processing) from 2004 through 2006. | 3  | Aberdeen Australia<br>Equity Fund, Inc.;                           |
|  |                                      |   |  |  | Aberdeen Global<br>Income Fund, Inc.;                              |
|  |                                      |   |  |  | Aberdeen Funds   |

| Name, Address and Age  | Position(s)<br>Held With<br>the Fund | Term of Office<br>and Length of<br>Time Served                    | Principal Occupation(s)<br>During Past Five Years  | Number of<br>Funds in<br>Fund<br>Complex*<br>Overseen by<br>Director or<br>Nominee for<br>Director | Other Directorships<br>Held by Director or<br>Nominee for Director |
|--|--------------------------------------|---|--|--|--|
| <b>Class III Director<br/>(Term expiring at the Annual Meeting to be held in 2009)</b>                                     |                                      |   |  |  |  |
| <b><u>Interested Director</u></b>  |                                      |   |  |  |  |
| Martin J. Gilbert**<br>Aberdeen Asset<br>Management PLC<br>10 Queen s Terrace<br>Aberdeen, Scotland<br>AB10 1YG<br>Age: 52 | President;<br>Class III<br>Director  | Term as<br>Director<br>expires<br>2009;<br>Director<br>since 2001 | Mr. Gilbert is one of the founding directors,<br>and has been the Chief Executive and an<br>Executive Director, of Aberdeen Asset<br>Management PLC, the parent company of<br>the Fund s Investment Manager and<br>Investment Adviser, since 1983. He has<br>been President of the Fund, of Aberdeen<br>Global Income Fund, Inc. and Aberdeen<br>Australia Equity Fund, Inc. since February<br>2004. He was Chairman of the Board of the<br>Fund and of Aberdeen Global Income Fund,<br>Inc. from 2001 to September 2005. He has<br>been a Director of Aberdeen Asset<br>Management Asia Limited, the Fund s<br>Investment Manager, since 1991, a Director<br>of Aberdeen Asset Management Limited,<br>the Fund s Investment Adviser, since 2000,<br>and a Director of Aberdeen Asset Managers<br>(C.I.) Limited, the Fund s former investment<br>manager, from 2000 to 2005. He has been a<br>Director since 1995, and President since<br>September 2006, of Aberdeen Asset<br>Management Inc., the Fund s administrator.<br>Mr. Gilbert has also served as Trustee of<br>Aberdeen Funds since December 2007. | 28   | Aberdeen<br>Global Income<br>Fund, Inc.;<br>Aberdeen Funds         |

\* Aberdeen Australia Equity Fund, Inc., Aberdeen Global Income Fund, Inc. and Aberdeen Funds have the same Investment Manager and Investment Adviser as the Fund, or an investment adviser that is affiliated with the Investment Manager and Investment Adviser of the Fund, and may thus be deemed to be part of the same Fund Complex as the Fund.

\*\* Mr. Gilbert is deemed to be an interested person because of his affiliation with the Fund s Investment Manager and Investment Adviser.

Mr. Miles is a member of the Contract Review Committee.

Messrs. Sacks and Sheehy are members of the Audit and Valuation Committee.

o Messrs. Malone and Miles are members of the Nominating and Corporate Governance Committee.

Please also see the information contained below under the heading Further Information Regarding Directors and Officers.

**The Board of Directors recommends that holders of common stock vote FOR the election of the Fund's two nominees as Class II Directors to the Fund's Board of Directors.**

#### **PROPOSAL 2: ELECTION OF PREFERRED DIRECTORS**

The Fund has outstanding 24,000 shares of Auction Market Preferred Stock, designated as Series A I, with an aggregate liquidation preference of \$600 million.

Section 18 of the 1940 Act requires that the holders of any preferred shares, voting separately as a single class without regard to series, have the right to elect at least two Directors at all times. The Board of Directors of the Fund, including the Independent Directors, upon the recommendation of the Board's Nominating and Corporate Governance Committee, which is composed entirely of Independent Directors, has nominated Messrs. William J. Potter and Brian M. Sherman to serve as Preferred Directors until the Annual Meeting of Stockholders to be held in 2009 and until their successors are duly elected and qualify. Mr. Potter was previously elected by stockholders as a Class III Director to serve until the 2009 Annual Meeting. Mr. Sherman was previously elected by stockholders as a Class II Director to serve until the 2008 Annual Meeting. Pursuant to the Retirement Policy, as discussed below, the Fund's current Preferred Directors, Mr. Anthony E. Aaronson and Dr. Anton E. Schrafl, are not eligible to stand for re-election as Preferred Directors when their respective one-year terms expire at the 2008 Annual Meeting. Based upon the Nominating and Corporate Governance Committee's recommendation, the Board has determined to redesignate and nominate Messrs. William J. Potter, who was previously elected as a Class III Director to serve for a three-year term expiring at the 2009 Annual Meeting, and Brian M. Sherman, who was previously elected as a Class II Director to serve for a three-year term expiring at the 2008 Annual Meeting, to serve as Preferred Directors for one-year terms until the 2009 Annual Meeting. The nominees have indicated an intention to serve if elected and have consented to be named in this Proxy Statement.

As indicated above, the Board of Directors has adopted a retirement policy providing for the retirement of Directors at the age of 70, subject to annual review thereafter by the Nominating and Corporate Governance Committee to determine whether it is then in the best interests of the Fund for the Director to remain on the Board. With respect to Directors representing the holders of preferred stock, the policy is similar to, but slightly different from, the policy with respect to Directors representing the holders of common stock. The policy provides that an individual shall not be nominated for election as a Preferred Director if such individual shall have attained 70 years of age prior to the Nomination Meeting. The policy further provides that, notwithstanding the foregoing, the Nominating and Corporate Governance Committee may nominate as a Preferred Director an individual who shall have attained 70 years of age prior to the Nomination Meeting, if the Committee determines, after taking into consideration the nominee's age, ability to contribute to the Board, experience and institutional knowledge, that the nominee will enhance the Board's effectiveness and represent the interests of preferred stockholders.

It is the intention of the persons named on the enclosed proxy card to vote **FOR** the election of the persons indicated above to serve as Preferred Directors. The Board of Directors of the Fund knows of no reason why either of these nominees will be unable to serve, but in the event of any such inability, the proxies received will be voted for such substituted nominees as the holders of preferred stock shall recommend, and if no such recommendations are made, such substituted nominees as the Board of Directors may recommend.

Edgar Filing: ABERDEEN ASIA-PACIFIC INCOME FUND INC - Form DEF 14A

The names of the Fund's nominees for election as Preferred Directors, and their addresses, ages and principal occupations during the past five years, are provided in the table below. Both of the nominees are Independent Directors.

| Name, Address and Age  | Position(s) Held With the Fund | Term of Office and Length of Time Served          | Principal Occupation(s) During Past Five Years   | Number of Funds in Fund Complex* Overseen by Director or Nominee for Director | Other Directorships Held by Director or Nominee for Director               |
|--|--------------------------------|---|--|---|--|
| William J. Potter<br>c/o Aberdeen Asset Management Asia Limited<br>21 Church Street #01-01<br>Capital Square Two<br>Singapore 049480 | Class III Director/<br>Nominee | Current term expires 2009;<br>Director since 1986 | Mr. Potter has been Chairman of Robert Meredith & Co. Inc. (investment management) since 2004. He was President of Kingsdale Capital Markets (USA) Inc. (private placement broker) from 2004 through June 2005, and President of Ridgewood Group International Ltd. (international consulting and merchant banking company) from 1989 to 2004.   | 3   | Aberdeen Australia Equity Fund, Inc.;<br>Aberdeen Global Income Fund, Inc. |
| Age: 59  |                                |   |  |   |  |
| Brian M. Sherman<br>2 Paddington Street<br>Paddington,<br>NSW 2021<br>Australia  | Class II Director/<br>Nominee  | Current term expires 2008;<br>Director since 1986 | Mr. Sherman has been Chairman of Sherman Group Limited (investment company) since 2001 and Chairman of Aberdeen Leaders Limited (investment company) since 1987. He has also been a Director of Ten Network Holdings Ltd. (television) since 1998. He was President of the Board of Trustees of the Australian Museum from 2001 to October 2007. Mr. Sherman was Chairman of the Fund from 2000 to 2001. | 1   |  |

Age: 64

\* Aberdeen Australia Equity Fund, Inc., Aberdeen Global Income Fund, Inc. and Aberdeen Funds have the same Investment Manager and Investment Adviser as the Fund, or an investment adviser that is affiliated with the Investment Manager and Investment Adviser of the Fund, and may thus be deemed to be part of the same Fund Complex as the Fund.

Mr. Potter is a member of the Contract Review Committee and the Nominating and Corporate Governance Committee. Please also see the information contained below under the heading Further Information Regarding Directors and Officers.

**The Board of Directors recommends that holders of preferred stock vote FOR the election of the Fund's two nominees as Preferred Directors to the Fund's Board of Directors.**



---

**FURTHER INFORMATION REGARDING DIRECTORS AND OFFICERS**
**Officers of the Fund**

The names of the officers of the Fund who are not Directors, and their addresses, ages and principal occupations during the past five years, are provided in the table below:

| <b>Name, Address and Age</b>  | <b>Position(s) Held With the Fund</b> | <b>Term of Office* and Length of Time Served</b> | <b>Principal Occupation(s) During Past Five Years</b>   |
|---|---------------------------------------|--|---|
| <p>Alison Briggs</p> <p>Aberdeen Asset Management Limited</p> <p>Level 6, 201 Kent Street</p> <p>Sydney, NSW 2000</p> <p>Australia</p> <p>Age: 35</p> | Vice President**                      | Since 2004                                       | Portfolio Manager (since 2007); Head of Fixed Income Australia (from 2006 to 2007); and Senior Portfolio Manager (from 2001 to 2005) of Aberdeen Asset Management Limited.  |
| <p>Annette Fraser</p> <p>Aberdeen Asset Managers Limited</p> <p>One Bow Churchyard</p> <p>London EC4M 9HH</p> <p>United Kingdom</p> <p>Age: 43</p>    | Vice President**                      | Since 2006                                       | Head of Fixed Income Asia Pacific Region (since February 2006) and Portfolio Manager (from September 2005 to January 2006) of Aberdeen Asset Managers Limited (affiliate of the Fund's Investment Manager and Investment Adviser); Managing Director Fixed Income (from 1990 to 2005) of Deutsche Asset Management Investment Services Limited.   |
| <p>Derek Fulton</p> <p>Aberdeen Asset Managers Limited</p> <p>One Bow Churchyard</p> <p>London EC4M 9HH</p> <p>United Kingdom</p> <p>Age: 43</p>      | Vice President**                      | Since 2005                                       | Portfolio Manager (since March 2006) of Aberdeen Asset Managers Limited; Senior Fund Manager (from May 2002 to July 2004) of Aberdeen Asset Managers Limited; Senior Fund Manager (from July 2004 to December 2004) of Aberdeen Asset Management Asia Limited; Head of Global Sovereign and Asian Fixed Income, and a Director, of Aberdeen Asset Management Asia Limited (from December 2004 to March 2006). |

Age: 35

Beverley Hendry

Vice President\*\*\* Since 2005

Aberdeen Asset Management Inc.

Las Olas Place

300 S.E. 2<sup>nd</sup> Street,

Suite 820

Fort Lauderdale, FL 33301

Director (since 1995), Vice President, Managing Director, Latin American operations (from October 2005) and Chief Executive Officer (from 1995 to October 2005) of Aberdeen Asset Management Inc.; Director of Aberdeen Asset Managers (C.I.) Limited (from 2001 to June 2005); Member of Executive Management Committee (since 2002) and Executive Director (from 1991 to 2002) of Aberdeen Asset Management PLC.

Age: 54



| Name, Address and Age   | Position(s) Held With the Fund                    | Term of Office* and Length of Time Served                            | Principal Occupation(s) During Past Five Years  |
|---|---|--|---|
| <p>Christian Pittard<br/>Aberdeen Asset<br/>Managers Limited<br/>One Bow Churchyard<br/>London EC4M 9HH<br/>United Kingdom</p> <p>Age: 34</p> | <p>Vice President and Assistant Secretary****</p> | <p>Since 2001 (Assistant Secretary); since 2007 (Vice President)</p> | <p>Treasurer of the Fund (from 2001 to 2007); Director and Vice President (since 2006), Chief Executive Officer (from October 2005 to September 2006) and employee (since June 2005) of Aberdeen Asset Management Inc.; Member of Executive Management Committee of Aberdeen Asset Management PLC (since August 2005); Managing Director of Aberdeen Asset Managers (C.I.) Limited (from 2000 to June 2005); Managing Director of Aberdeen Private Wealth Management Limited (affiliate of the Fund's Investment Manager and Investment Adviser) (from 2000 to May 2005); Managing Director of Aberdeen Asset Managers Jersey Limited (affiliate of the Fund's Investment Manager and Investment Adviser) (from 1999 to November 2005).</p> |
| <p>Gary Swiman<br/>Aberdeen Asset<br/>Management Inc.<br/>1735 Market Street<br/>37th Floor<br/>Philadelphia, PA 19103</p> <p>Age: 44</p>     | <p>Vice President Compliance****</p>              | <p>Since 2007</p>  | <p>Chief Compliance Officer of Aberdeen Funds (since December 2007); Chief Compliance Officer of Aberdeen Asset Management Inc. (since November 2007); Chief Compliance Officer of Evercore Partners (from November 2006 to August 2007); Director of Compliance of Merrill Lynch (from January 2002 to October 2006).</p>  |

| Name, Address and Age  | Position(s) Held With the Fund | Term of Office* and Length of Time Served      | Principal Occupation(s) During Past Five Years   |
|--|--------------------------------|--|--|
| Alan Goodson<br>Aberdeen Asset Management Inc.<br>1735 Market Street<br>37 <sup>th</sup> Floor<br>Philadelphia, PA 19103 | Secretary and Treasurer****    | Since 2005 (Secretary); since 2007 (Treasurer) | Assistant Treasurer of the Fund (from 2005 to 2007); Vice President and Secretary (since October 2005) and employee (since June 2005) of Aberdeen Asset Management Inc.; Head of Finance (from 2000 to May 2005) and Company Secretary (from 2001 to May 2005) of Aberdeen Private Wealth Management Limited; Finance Director and Company Secretary of Aberdeen Asset Managers Jersey Limited (from 2002 to November 2005); Company Secretary of Aberdeen Asset Managers (C.I.) Limited (from 2001 to June 2005). |

Age: 34

\* Officers hold their positions with the Fund until a successor has been duly elected and qualifies. Officers are generally elected annually at the meeting of the Board of Directors next following the annual meeting of stockholders. The officers were last elected on March 14, 2007, except for Messrs. Pittard and Goodson, who were appointed effective July 1, 2007, and Mr. Swiman, who was appointed on December 12, 2007.

\*\* Ms. Briggs, Ms. Fraser and Mr. Fulton hold the same position with Aberdeen Global Income Fund, Inc., which may be deemed to be part of the same Fund Complex as the Fund.

\*\*\* Mr. Hendry serves as a Vice President of Aberdeen Australia Equity Fund, Inc. and as an Assistant Treasurer of Aberdeen Global Income Fund, Inc., both of which may be deemed to be part of the same Fund Complex as the Fund.

\*\*\*\* Messrs. Pittard, Swiman and Goodson hold the same position(s) with Aberdeen Australia Equity Fund, Inc. and Aberdeen Global Income Fund, Inc., both of which may be deemed to be a part of the same Fund Complex as the Fund. Mr. Swiman also holds the position of Chief Compliance Officer for Aberdeen Funds, which may be deemed to be a part of the same Fund Complex as the Fund.

## Ownership of Securities

As of October 31, 2007, the Fund's Directors and executive officers, as a group, owned less than 1% of the Fund's outstanding shares of common stock, and no shares of the Fund's preferred stock. The information as to ownership of securities which appears below is based on statements furnished to the Fund by its Directors and executive officers.

As of October 31, 2007, the dollar range of equity securities owned beneficially by each Director in the Fund and in any registered investment companies overseen by the Director within the same family of investment companies as the Fund was as follows:

| Name of Director or Nominee         | Dollar Range of Equity Securities in the Fund | Aggregate Dollar Range of Equity Securities in All Registered Investment Companies Overseen by Director or Nominee in Family of Investment Companies* |
|-------------------------------------|---|---|
| <b><u>Interested Director</u></b>   |   |   |
| Martin J. Gilbert                   | \$1 to \$10,000                               | \$10,001 to \$50,000  |
| <b><u>Independent Directors</u></b> |   |   |
| P. Gerald Malone                    | \$1 to \$10,000                               | \$10,001 to \$50,000  |
| Neville J. Miles                    | \$1 to \$10,000                               | \$50,001 to \$100,000   |
| William J. Potter                   | \$1 to \$10,000                               | \$10,001 to \$50,000  |
| Peter D. Sacks                      | \$50,001 to \$100,000                         | over \$100,000  |
| John T. Sheehy                      | \$1 to \$10,000                               | \$10,001 to \$50,000  |
| Brian M. Sherman                    | \$1 to \$10,000                               | \$50,001 to \$100,000   |

\* Aggregate Dollar Range shown includes equity securities of the Fund, and of Aberdeen Global Income Fund, Inc. and Aberdeen Australia Equity Fund, Inc., all of which may be deemed to be in the same Family of Investment Companies.

As of October 31, 2007, none of the Independent Directors or their immediate family members owned any shares of the Investment Manager or Investment Adviser or of any person (other than a registered investment company) directly or indirectly controlling, controlled by, or under common control with the Investment Manager or Investment Adviser.

Messrs. Martin Gilbert and Alan Goodson serve as executive officers of the Fund. As of October 31, 2007, Mr. Goodson owned no shares of the Fund's common stock or preferred stock. Until June 30, 2007, Mr. Christian Pittard served as an executive officer of the Fund and owned no shares of the Fund's common stock or preferred stock.

## Committees of the Board of Directors

### *Current Committees and Members*

The Board of Directors has a standing Audit and Valuation Committee, Contract Review Committee, and Nominating and Corporate Governance Committee, each of which is composed entirely of Independent Directors. Each member is also independent within the meaning of the American Stock Exchange (AMEX) listing standards.

*Audit and Valuation Committee*

The Audit and Valuation Committee, established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (the 1934 Act ), is responsible for the selection and engagement of the Fund's independent registered public accounting firm (subject to ratification by the Fund's Independent Directors), pre-approves and reviews both the audit and non-audit work of the Fund's independent registered public accounting firm, and reviews compliance of the Fund with regulations of the SEC and the Internal Revenue Service, and other related matters. The members of the Fund's Audit and Valuation Committee are Messrs. David L. Elsum, Peter D. Sacks and John T. Sheehy.

The Board of Directors has adopted an Audit Charter and a Valuation Charter for its Audit and Valuation Committee. A copy of the Audit and Valuation Committee's Audit Charter was included as an appendix to the Fund's proxy statement in 2007.

The Audit and Valuation Committee oversees the activities of the Fund's Pricing Committee and performs the responsibilities assigned to the Audit and Valuation Committee in the Fund's Pricing and Valuation Procedures, such as overseeing the implementation of the Fund's Pricing and Valuation Procedures. The Board of Directors has delegated to the Audit and Valuation Committee the responsibility of determining the fair value of the Fund's securities or other assets in situations set forth in the Pricing and Valuation Procedures.

*Contract Review Committee*

The Contract Review Committee reviews and makes recommendations to the Board of Directors with respect to entering into, renewal or amendment of the Fund's management agreement, advisory agreement, administration agreement, investor relations services agreement and other agreements. The members of the Fund's Contract Review Committee are Messrs. David L. Elsum, Neville J. Miles and William J. Potter.

*Nominating and Corporate Governance Committee; Consideration of Potential Director Nominees*

The Nominating and Corporate Governance Committee recommends nominations for membership on the Board of Directors and reviews and evaluates the effectiveness of the Board in its role in governing the Fund and overseeing the management of the Fund. It evaluates candidates qualifications for Board membership and, with respect to nominees for positions as Independent Directors, their independence from the Fund's Investment Manager and Investment Adviser and other principal service providers. The Committee generally meets twice annually to identify and evaluate nominees for director and makes its recommendations to the Board at the time of the Board's December meeting. The Committee also periodically reviews director compensation and will recommend any appropriate changes to the Board as a group. The Committee also reviews and may make recommendations to the Board relating to those issues that pertain to the effectiveness of the Board in carrying out its responsibilities in governing the Fund and overseeing the management of the Fund. The Board of Directors has adopted a Nominating and Corporate Governance Committee Charter, a current copy of which is attached to this Proxy Statement as Appendix A. The members of the Fund's Nominating and Corporate Governance Committee are Messrs. P. Gerald Malone, Neville J. Miles and William J. Potter.

The Committee may take into account a wide variety of factors in considering prospective director candidates, including (but not limited to): (i) availability and commitment of a candidate to attend meetings and perform his or her responsibilities on the Board; (ii) relevant industry and related experience; (iii) educational background; (iv) financial expertise; (v) the candidate's ability, judgment and expertise; and (vi) overall diversity of the Board's composition. The Committee will consider potential director candidates recommended by Fund stockholders provided that: (i) the proposed candidates satisfy the director qualification requirements set forth in the Fund's bylaws, and (ii) in addition to the procedures and requirements

as are set forth in the Fund's bylaws, the nominating stockholders comply with the Fund's Policies for Consideration of Board Member Candidates Submitted by Fund Stockholders (the "Stockholder Nomination Policies"), a copy of which may be obtained from the Fund, by writing to Aberdeen Asset Management Inc., the Fund's investor relations services provider, at 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, PA 19103, or by sending an e-mail to Aberdeen Asset Management Inc. at [InvestorRelations@aberdeen-asset.com](mailto:InvestorRelations@aberdeen-asset.com). The Stockholder Nomination Policies provide certain conditions that stockholder nominees must meet in order to be eligible for consideration by the Committee. The Stockholder Nomination Policies provide eligibility guidelines for stockholder nominees that take into account, among other things, the relationship between the nominating stockholder and the nominee. The Stockholder Nomination Policies also require nominating stockholders to meet certain qualifications with respect to their ownership of the Fund and certain regulatory reporting requirements. Finally, the Stockholder Nomination Policies impose certain procedural requirements for any stockholder submitting a nomination to the Committee. Other than compliance with the preceding requirements, the Committee will not otherwise evaluate stockholder director nominees in a different manner than other nominees and the standard of the Committee is to treat all equally qualified nominees in the same manner. The Committee may identify prospective director candidates from any reasonable source and has the ability to engage third-party search services for the identification and evaluation of potential nominees.

The Fund's bylaws (Article III, Section 2(c)) contain provisions regarding minimum qualifications for directors. These include a requirement that, to qualify as a nominee for a directorship, each candidate, at the time of nomination, other than persons who were directors at the time of the adoption of the minimum qualifications, must possess at least the following specific minimum qualifications: (i) a nominee shall have at least five years' experience in either investment management, economics, public accounting or Australian business; (ii) a nominee shall have a college undergraduate or graduate degree in economics, finance, business administration, accounting or engineering, or a professional degree in law, engineering, or medicine, from an accredited university or college in the United States, Australia, the United Kingdom, Canada or New Zealand, or the equivalent degree from an equivalent institution of higher learning in another country; and (iii) a nominee shall not have violated any provision of the U.S. federal or state securities laws, or comparable laws of another country.

The Fund's bylaws (Article II, Section 11) also contain advance notice provisions and general procedures with respect to the submission of proposals, including the nomination of directors. Stockholders recommending potential director candidates must substantiate compliance with these requirements at the time of submitting their proposed director candidate to the attention of the Fund's Secretary. Notice to the Fund's Secretary should be provided in accordance with the deadline specified in the Fund's bylaws, and shall include the following information: (1) the nature of the proposed business with reasonable particularity, including the exact text of any proposal to be presented for adoption, and the reasons for conducting that business at the meeting of stockholders, (2) with respect to each such stockholder, that stockholder's name and address (as they appear on the records of the Fund), business address and telephone number, residence address and telephone number, and the number of shares of each class of stock of the Fund beneficially owned by that stockholder, (3) any interest of the stockholder in the proposed business, (4) the name or names of each person nominated by the stockholder to be elected or re-elected as a director, if any, and (5) with respect to each nominee, that nominee's name, business address and telephone number, and residence address and telephone number, the number of shares, if any, of each class of stock of the Fund owned directly and beneficially by that nominee, and all information relating to that nominee that is required to be disclosed in solicitations of proxies for elections of directors, or is otherwise required, pursuant to Regulation 14A under the 1934 Act (or any provisions of law subsequently replacing Regulation 14A), together with a notarized letter signed by the nominee stating his or her acceptance of the nomination by that stockholder, stating his or her intention to serve as director if elected, and consenting to being named as a nominee for director in any proxy statement relating to such election.

Any stockholder who would like a copy of the Fund's bylaws may obtain a copy from the Fund, by writing to Aberdeen Asset Management Inc., the Fund's investor relations services provider, at 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, PA 19103, or by sending an e-mail to Aberdeen Asset Management Inc. at [InvestorRelations@aberdeen-asset.com](mailto:InvestorRelations@aberdeen-asset.com).

*Board and Committee Meetings in Fiscal 2007*

During the Fund's fiscal year ended October 31, 2007, the Board of Directors held four regular meetings; the Audit and Valuation Committee held two meetings; the Contract Review Committee held two meetings; and the Nominating and Corporate Governance Committee held two meetings. During such period, each incumbent Director attended at least 75% of the aggregate number of meetings of the Board of Directors and of all the Committees of the Board on which he served.

**Communications with the Board of Directors**

Stockholders who wish to communicate with Board members with respect to matters relating to the Fund may address their written correspondence to the Board as a whole or to individual Board members c/o Aberdeen Asset Management Inc., the Fund's investor relations services provider, at 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, PA 19103, or may send e-mail correspondence to the Director(s) c/o Aberdeen Asset Management Inc. at [InvestorRelations@aberdeen-asset.com](mailto:InvestorRelations@aberdeen-asset.com).

**Director Attendance at Annual Meetings of Stockholders**

Generally, in the event that any of the Fund's Directors are geographically close to the site of an annual meeting of stockholders at the time of such meeting, one or more of such Directors will attend the meeting. However, since a majority of the Fund's Directors reside outside of the United States, the Fund recognizes that it would be impractical for most Directors to attend such meetings and would create a significant expense for the Fund. In light of the fact that the residences of most Directors are substantial distances from the location of the annual meetings of stockholders and that, historically, few stockholders have attended annual meetings in person, the Fund has not established a policy with respect to Director attendance at annual meetings of stockholders. No Directors attended the 2007 Annual Meeting of Stockholders.

**Compensation of Directors and Officers**

The following table sets forth information regarding compensation of Directors by the Fund and by the Fund Complex of which the Fund is a part for the fiscal year ended October 31, 2007. Officers of the Fund and Directors who are interested persons of the Fund do not receive any compensation directly from the Fund or any other fund in the Fund Complex for performing their duties as officers or Directors, respectively.

Each Independent Director of the Fund receives a retainer fee of \$21,000 per year and a fee of \$1,500 per meeting for attendance at Board meetings. In addition, the Chairman of the Board receives a fee of \$10,000 per year; the Chairman of the Contract Review Committee receives a fee of \$5,000 per year; and the Chairman of the Audit and Valuation Committee receives a fee of \$5,000 per year. There are no per meeting fees for attendance at meetings of the Board's standing committees (Contract Review Committee, Audit and Valuation Committee, Nominating and Corporate Governance Committee). Members of ad hoc committees of the Board receive a fee of \$500 per meeting attended and the Chairman of each ad hoc committee receives an additional fee of \$500 per meeting attended. However, the fees for attendance at ad hoc committee meetings may be less than \$500 per meeting, in certain instances where committee meetings are held jointly with committee meetings of other funds in the same Fund Complex. At the December 2007 Board of Directors meeting, the Board, based upon the recommendation of the Nominating and Corporate Governance Committee, approved, effective as of January 1, 2008, an increase in the attendance fee for Board meetings from \$1,500 per meeting to \$2,000 per meeting, and an increase in the additional annual retainer receivable by the Chairman of the Board from \$10,000 to \$12,000.

### Compensation Table

Fiscal Year Ended October 31, 2007

| Name of Director            | Aggregate<br>Compensation<br>From Fund | Pension or<br>Retirement Benefits<br>Accrued As Part of<br>Fund Expenses | Estimated<br>Annual<br>Benefits Upon<br>Retirement | Total Compensation<br>From Fund<br>and<br>Fund Complex Paid<br>to Directors* |
|-----------------------------|--|--|--|--|
| David L. Elsum              | \$ 27,666                              | N/A  | N/A  | \$ 84,000(3)   |
| Martin J. Gilbert           | \$ 0                                   | N/A  | N/A  | \$ 0(2)  |
| P. Gerald Malone            | \$ 38,500                              | N/A  | N/A  | \$ 75,000(2)   |
| Neville J. Miles            | \$ 32,000                              | N/A  | N/A  | \$ 97,000(3)   |
| William J. Potter           | \$ 27,000                              | N/A  | N/A  | \$ 90,500(3)   |
| Peter D. Sacks              | \$ 29,333                              | N/A  | N/A  | \$ 88,000(3)   |
| John T. Sheehy              | \$ 33,250                              | N/A  | N/A  | \$ 99,500(3)   |
| Brian M. Sherman            | \$ 25,500                              | N/A  | N/A  | \$ 25,500(1)   |
| <b>Preferred Directors:</b> |  |  |  |  |
| Anthony E. Aaronson         | \$ 27,750                              | N/A  | N/A  | \$ 53,500(2)   |
| Dr. Anton E. Schrafl        | \$ 27,750                              | N/A  | N/A  | \$ 53,500(2)   |

\* The number in parentheses indicates the total number of boards in the Fund Complex on which the Director serves or served at any time during the fiscal year ended October 31, 2007.

Mr. Elsum resigned from the Board of Directors, effective at the 2008 Annual Meeting of Stockholders.

The terms of Mr. Aaronson and Dr. Schrafl will expire at the 2008 Annual Meeting of Stockholders.

#### Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the 1934 Act and Section 30(h) of the 1940 Act, as applied to the Fund, require the Fund's officers, Directors, the Investment Manager and Investment Adviser, affiliates of the Investment Manager or Investment Adviser, and persons who beneficially own more than 10% of a registered class of the Fund's outstanding securities ( Reporting Persons ) to electronically file reports of ownership of the Fund's securities and changes in such ownership with the SEC and the AMEX. Such persons are required by SEC regulations to furnish the Fund with copies of all such filings.

Based solely on its review of the copies of such forms received by it and written representations from certain Reporting Persons that no year-end reports were required for those persons, and except as provided in the following sentence, the Fund believes that during the fiscal year ended October 31, 2007, its Reporting Persons complied with all applicable filing requirements. Messrs. Brendan Carpenter and William Bovington, both affiliates of the Investment Adviser, and Mr. Andrew Smith, the Fund's former Chief Compliance Officer, each filed a Form 3 Initial Statement of Beneficial Ownership of the Fund's securities subsequent to the 10-day period specified in the Form.

#### Relationship of Directors or Nominees with the Investment Manager and the Investment Adviser

Aberdeen Asset Management Asia Limited serves as the Investment Manager to the Fund and Aberdeen Asset Management Limited serves as the Investment Adviser to the Fund pursuant to a management agreement dated as of March 8, 2004 and an advisory agreement dated as of March 8, 2004, respectively. The Investment Manager is a Singapore corporation with its registered office located at 21 Church Street, #01-01 Capital Square Two, Singapore 049480. The Investment Manager is a wholly-owned subsidiary of Aberdeen Asset Management PLC, a Scots company. The registered offices of Aberdeen Asset Management PLC are located at 10 Queen's Terrace, Aberdeen, Scotland AB10 1YG. The

Investment Adviser is an Australian corporation which is a wholly-owned subsidiary of the Investment Manager. The registered offices of the Investment Adviser are located at Level 6, 201 Kent Street, Sydney, NSW 2000, Australia. Mr. Martin Gilbert, a Director and President of the Fund, also serves as a Director of the Investment Manager, a Director of the Investment Adviser, and as the Chief Executive and an Executive Director of Aberdeen Asset Management PLC. Mr. Gilbert is also a stockholder of Aberdeen Asset Management PLC.

Aberdeen Asset Management Inc. ( AAMI ), an affiliate of the Investment Manager and the Investment Adviser, serves as the Fund's administrator, pursuant to an agreement under which AAMI receives a fee at an annual rate equal to 0.15% of the Fund's average weekly managed assets (which are defined as net assets plus the amount of any borrowings for investment purposes) between \$0 to \$600 million, computed based upon the value of managed assets determined at the end of each week, and 0.125% of such assets in excess of \$600 million. AAMI is a Delaware corporation with its principal business office located at 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, Pennsylvania 19103. AAMI also provides investor relations services to the Fund under an investor relations services agreement, for a monthly retainer of \$10,000, plus out-of-pocket expenses. Messrs. Martin Gilbert, Beverley Hendry, Christian Pittard, Gary Swiman and Alan Goodson, who serve as officers of the Fund, are also directors and/or officers of AAMI. See Further Information regarding Directors and Officers Officers of the Fund.

**REPORT OF THE AUDIT AND VALUATION COMMITTEE;  
INFORMATION REGARDING THE FUND'S INDEPENDENT  
REGISTERED PUBLIC ACCOUNTING FIRM**

The Audit and Valuation Committee has selected, and the Fund's Independent Directors have ratified the selection of, PricewaterhouseCoopers LLP ( PwC ), independent registered public accounting firm, to audit the financial statements of the Fund for the fiscal year ending October 31, 2008.

Representatives from PwC are expected to be present at the Meeting and will have the opportunity to respond to questions from stockholders and to make a statement if they so desire.

The Audit and Valuation Committee has received from PwC the written disclosures and the letter required by Independence Standards Board No. 1, and has discussed with PwC its independence. The Audit and Valuation Committee has also reviewed and discussed the audited financial statements with Fund management and PwC, and discussed certain matters with PwC addressed by Statements on Auditing Standards Nos. 61 and 90. Based on the foregoing, the Audit and Valuation Committee recommended to the Board of Directors that the Fund's audited financial statements be included in the Fund's Annual Report to Stockholders for the fiscal year ended October 31, 2007. The members of the Audit and Valuation Committee are Messrs. David L. Elsum, Peter D. Sacks and John T. Sheehy.

The following table sets forth the aggregate fees billed for professional services rendered by PwC to the Fund during the Fund's two most recent fiscal years:

| Fiscal year | Audit Fees | Audit-Related Fees | Tax Fees | All Other Fees |
|-------------|------------|--------------------|----------|----------------|
| 2007        | \$ 134,500 | \$ 21,250          | \$ 7,250 | \$ 0           |
| 2006        | \$ 128,500 | \$ 9,500           | \$ 6,700 | \$ 0           |

All of the services described in the table above were approved by the Audit and Valuation Committee pursuant to its pre-approval policies and procedures (the Pre-Approval Policies and Procedures ) which are summarized below. The tax fees were for the preparation of the Fund's federal income tax returns.



Other than as set forth in the table above, PwC billed \$14,500 and \$13,400 in non-audit fees for the fiscal years ended October 31, 2007 and October 31, 2006, respectively.

For the fiscal years ended October 31, 2007 and October 31, 2006, PwC did not provide any non-audit services to any entity controlling, controlled by, or under common control with the Fund's Investment Manager or the Fund's Investment Adviser that provides ongoing services to the Fund ( Service Affiliates ).

The Fund's Audit and Valuation Committee has adopted Pre-Approval Policies and Procedures pursuant to which the Committee pre-approves all audit and non-audit services provided by the Fund's independent registered public accounting firm ( Auditor ) and any non-audit services provided by the Auditor to the Fund's Investment Manager, Investment Adviser and Service Affiliates during the period of the Auditor's engagement to provide audit services to the Fund, if those services directly impact the Fund's operations and financial reporting. Audit services include those typically associated with the annual audit such as evaluation of internal controls. Non-audit services include (i) certain services that are audit-related, such as consultations regarding financial accounting and reporting standards and confirmations required under the terms of the AMPS, and (ii) tax services. Certain services may not be provided by the Auditor to the Fund or to the Fund's Service Affiliates without jeopardizing the Auditor's independence. These services are deemed prohibited services and include certain management functions; human resources services; broker-dealer, investment adviser or investment banking services; legal services; and expert services unrelated to the audit. Other services are conditionally prohibited and may be provided if the Audit and Valuation Committee reasonably concludes that the results of the services will not be subject to audit procedures during an audit of the client's financial statements. These types of services include bookkeeping; financial information systems design and implementation; appraisal or valuation services; actuarial services; and internal audit outsourcing services.

The Pre-Approval Policies and Procedures require Audit and Valuation Committee approval of the engagement of the Auditor for each fiscal year and approval of the engagement by at least a majority of the Fund's Independent Directors. In determining whether to engage the Auditor for its audit services, the Audit and Valuation Committee will consider the Auditor's proposed fees for the engagement, in light of the scope and nature of the audit services that the Fund will receive. The Pre-Approval Policies and Procedures also permit the Audit and Valuation Committee to pre-approve the provisions of types or categories of permissible non-audit services for the Fund and its Service Affiliates on an annual basis at the time of the Auditor's engagement and on a project-by-project basis. At the time of the annual engagement of the Fund's Auditor, the Audit and Valuation Committee is to receive a list of the categories of expected non-audit services with a description and an estimated budget of fees. In its pre-approval, the Audit and Valuation Committee should determine that the provision of the service is consistent with, and will not impair, the ongoing independence of the Auditor and set any limits on fees or other conditions it finds appropriate. Non-audit services may also be approved on a project-by-project basis by the Audit and Valuation Committee consistent with the same standards for determination and information.

The Audit and Valuation Committee may also appoint a Designated Member of the Committee to pre-approve non-audit services that have not been pre-approved or material changes in the nature or cost of any non-audit services previously pre-approved. Any actions by the Designated Member are to be ratified by the Audit and Valuation Committee by the time of its next regularly scheduled meeting. The Fund's Pre-Approval Policies and Procedures are to be reviewed annually by the Audit and Valuation Committee and the Fund maintains a record of the decisions made by the Committee pursuant to those procedures.

#### ADDITIONAL INFORMATION

**Expenses.** The expense of preparation, printing and mailing of the enclosed proxy card and accompanying Notice and Proxy Statement will be borne by the Fund. The Fund will reimburse banks, brokers and others for their reasonable expenses in forwarding proxy solicitation material to the beneficial owners of the shares of the Fund. In order to obtain the necessary quorum at the Meeting, supplementary solicitation may be made by mail, telephone, telegraph or personal interview. Such solicitation may be conducted by, among others, officers, Directors and employees of the Fund, the Investment Manager, the Investment Adviser or the Fund's administrator. The Altman Group has been retained to assist in the solicitation of proxies. The Altman Group will be paid a project fee of \$3,050 by the Fund, and the Fund will reimburse The Altman Group for its related expenses. Total payments to The Altman Group are expected to be approximately \$3,500.

**Solicitation and Voting of Proxies.** Solicitation of proxies is being made primarily by the mailing of this Proxy Statement with its enclosures on or about February 19, 2008. As mentioned above, The Altman Group has been engaged to assist in the solicitation of proxies. As the meeting date approaches, certain stockholders of the Fund may receive a call from a representative of The Altman Group, if the Fund has not yet received their vote. Authorization to permit The Altman Group to execute proxies may be obtained by telephonic instructions from stockholders of the Fund. Proxies that are obtained telephonically will be recorded in accordance with procedures that Management of the Fund believes are reasonably designed to ensure that the identity of the stockholder casting the vote is accurately determined and that the voting instructions of the stockholder are accurately determined.

Any proxy given by a stockholder is revocable. A stockholder may revoke the accompanying proxy at any time prior to its use by submitting a properly executed, subsequently dated proxy, giving written notice to the Secretary of the Fund, or by attending the Meeting and voting in person.

**Beneficial Ownership.** To the best of the Fund's knowledge, based upon filings made with the SEC as of February 8, 2008, no persons or group beneficially owned more than 5% of the voting securities of the Fund.

**Stockholder Proposals.** If a stockholder intends to present a proposal, including the nomination of a director, at the Annual Meeting of Stockholders of the Fund to be held in 2009 and desires to have the proposal included in the Fund's proxy statement and form of proxy for that meeting, the stockholder must deliver the proposal to the Secretary of the Fund at the office of the Fund, 800 Scudders Mill Road, Plainsboro, New Jersey 08536, and such proposal must be received by the Secretary no later than October 22, 2008.

Stockholders wishing to present proposals, including the nomination of a director, at the Annual Meeting of Stockholders of the Fund to be held in 2009 which they do not wish to be included in the Fund's proxy materials must send written notice of such proposals to the Secretary of the Fund at the office of the Fund, 800 Scudders Mill Road, Plainsboro, New Jersey 08536, and such notice must be received by the Secretary no sooner than November 25, 2008 and no later than December 25, 2008 in the form prescribed from time to time in the Fund's bylaws.

**OTHER BUSINESS**

The Board of Directors of the Fund knows of no business that will be presented for consideration at the Meeting other than as set forth above. If any other matter is properly presented, it is the intention of the persons named on the enclosed proxy card to vote in accordance with their discretion.

By Order of the Board of Directors,

Alan Goodson, *Secretary*

800 Scudders Mill Road

Plainsboro, New Jersey 08536

February 19, 2008

**Aberdeen Asia-Pacific Income Fund, Inc.**

**Nominating and Corporate Governance Committee**

**NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER**

**Committee Membership**

The Nominating and Corporate Governance Committee (the Committee) shall be composed entirely of independent directors. The President of the Fund, although not a member of the Committee, will, upon request, cooperate with the Committee by recommending candidates and recruiting them for the Board of Directors (the Board) and for executive officers of the Fund, and otherwise assisting the Committee in the discharge of its responsibilities.

**Mission**

To promote the effective participation of qualified individuals on the Board, Committees of the Board, and as executive officers of the Fund, and to review, evaluate and enhance the effectiveness of the Board in its role in governing the Fund and overseeing the management of the Fund.

**Nominating Function Board**

1. The Committee shall make nominations for directors and officers of the Fund and submit such nominations to the full Board. The Committee shall evaluate candidates' qualifications for such positions, and, in the case of candidates for independent director positions, their independence from the Fund's Investment Manager, Investment Adviser and other principal service providers. Persons selected as independent directors must not be interested persons of the Fund as that term is defined in the Investment Company Act of 1940, as amended (1940 Act). The Committee shall also consider the effect of any relationships beyond those delineated in the 1940 Act that might impair independence, e.g. business, financial or family relationships with the Investment Manager or Investment Adviser. In determining nominees' qualifications for Board membership, the Committee shall consider factors which may be delineated in the Fund's bylaws and in any policies and procedures which may be adopted by the Committee from time to time, and may consider such other factors as it may determine to be relevant to fulfilling the role of being a member of the Board.
2. The Committee will consider potential director candidates, if any, recommended by stockholders, provided that the proposed candidates (i) satisfy any minimum qualifications of the Fund for its directors; (ii) are not interested persons of the Fund, the Fund's Investment Manager, or the Fund's Investment Adviser as that term is defined in the 1940 Act; and (iii) are independent as defined in the American Stock Exchange listing standards and any other exchange on which the Fund's shares are listed.
3. The Committee is empowered to establish such procedures and eligibility requirements for stockholder submission of nominee candidates as the Committee deems appropriate, in addition to such procedures and requirements as are set forth in the Fund's bylaws. Other than such requirements as may be established in accordance with the previous sentence, the Committee shall not otherwise evaluate stockholder director nominees in a different manner than other nominees and the standard of the Committee is to treat all equally qualified nominees in the same manner.
4. The Committee may identify prospective directors from any reasonable source, including, but not limited to, consultation with third-party director search services, and may pay for such search services from the assets of the Fund.

5. The Committee may take into account a wide variety of factors in considering prospective director candidates, including (but not limited to): (i) availability and commitment of a candidate to attend meetings and perform his or her responsibilities on the Board; (ii) relevant industry and related experience; (iii) educational background; (iv) financial expertise; (v) the candidate's ability, judgment and expertise; and (vi) overall diversity of the Board's composition.
6. It shall be in the Committee's sole discretion as to whether or not to nominate a candidate for membership on the Board.
7. The Committee shall evaluate the participation and contribution of each director coming to the end of his or her term before deciding whether to recommend re-election. The Committee may seek the views of other directors to assist it in this evaluation.
8. The Committee shall periodically review the composition of the Board to determine whether it may be appropriate to add individuals with different backgrounds or skills from those already on the Board.
9. The Committee shall periodically review the amount of compensation to be paid by the Fund to Directors for their service as members of the Board and as members of committees, and shall recommend any appropriate changes to the Board as a group.
10. The Committee shall periodically review issues related to the succession of officers of the Fund.

**Nominating Function Committees**

The Committee shall make nominations for membership on all committees of the Board and submit such nominations to the full Board, and shall review committee assignments as necessary.

**Corporate Governance Function**

The Committee shall review, discuss, and make recommendations to the Board relating to those issues that pertain to the effectiveness of the Board in carrying out its responsibilities in governing the Fund and overseeing the management of the Fund. These may include, but are not limited to, issues relating to:

1. Composition of the Board, including:
  - (a) the size of the Board and the qualifications and representative areas of expertise;
  - (b) years of service on the Board; and
  - (c) retirement policies relating to members of the Board.
2. Members of the Board, including:
  - (a) guidelines relating to ownership by members of the Board of shares of the Fund;
  - (b) continuing education of members of the Board; and

(c) identification of best practices for members of the Board.

3. Meetings of the Board, including:

(a) coordination with the Chairman of the Board in developing the agenda for the meetings of the Board;

(b) frequency of meetings of the Board;

(c) Board meeting attendance policies.

A-2

4. The role of the Independent Directors, including:
  - (a) ability of independent members of the Board to act and function independently of management; and
  - (b) responsibilities pursuant to statutory and regulatory requirements.
  
5. The role of the committees of the Board, including:
  - (a) scope of the responsibilities of the committees; and
  - (b) whether there is a continuing need for each committee, whether there is a need for additional committees, and whether committees should be combined or reorganized.
  
6. The relationship between the Board and management, including:
  - (a) oversight of management;
  - (b) communication with management; and
  - (c) coordination with management in ensuring that management has developed an appropriate plan to deal with potential crisis management situations.
  
7. Board self-evaluation.

The Committee may confer with the Board, and with independent consultants, in connection with the foregoing, and shall make recommendations for any action to the full Board. The Committee may pay for the services of such independent consultants from the assets of the Fund.

#### **The Director Emeritus Position**

The Committee may, in its sole discretion, appoint former directors to the director emeritus position. In determining potential appointees qualifications for director emeritus positions, the Committee shall consider factors which may be delineated in the Fund's bylaws and in any policies and procedures which may be adopted by the Committee from time to time, as well as any other factors as it may determine to be relevant to fulfilling the role of director emeritus, including the institutional knowledge that such individual may possess and such individual's on-going ability to assist the Board of Directors. The Committee must determine that selection of a director emeritus is in the best interests of the Fund and the Fund's stockholders. The Committee will review each director emeritus periodically and may determine, at any time in its discretion, to end the term of such director emeritus.

#### **Other Powers and Responsibilities**

1. The Committee shall normally meet twice yearly, prior to the meeting of the Full Board, to carry out its nominating function, and at such other time or times as the Committee or Board may determine appropriate or necessary, and is empowered to hold special meetings as circumstances require.

Edgar Filing: ABERDEEN ASIA-PACIFIC INCOME FUND INC - Form DEF 14A

2. The Committee shall have the resources and authority appropriate to discharge its responsibilities, including authority to utilize Fund counsel and to retain experts or other persons with specific competence, at the expense of the Fund.
  
  3. The Committee shall review this Charter at least annually and recommend any changes to the full Board.
- June 7, 2006

A-3



**YOUR VOTE IS IMPORTANT**

**VOTE BY TELEPHONE**

**24 HOURS A DAY, 7 DAYS A WEEK**

**TELEPHONE**  
**1-866-430-8285**

Use any touch-tone telephone.

**Have your proxy card ready.**

Follow the simple recorded instructions.

**MAIL**

**OR**

Mark, sign and date your proxy card.

Detach your proxy card.

Return your proxy card in the postage-paid envelope provided.

**1-866-430-8285**

**CALL TOLL-FREE TO VOTE**

**DETACH PROXY CARD HERE IF YOU ARE NOT VOTING BY TELEPHONE**

**PLEASE VOTE, DATE, SIGN,**

**x**

**AND RETURN PROMPTLY IN**

**Votes must be indicated**

**THE RETURN ENVELOPE.**

**(x) in Black or Blue ink.**

**THE BOARD OF DIRECTORS RECOMMENDS THAT HOLDERS OF THE FUND S COMMON STOCK VOTE FOR PROPOSAL 1, AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.**

(1) Election of the following two nominees to serve as Class II Directors for three-year terms and until their successors

are duly elected and qualify:

Nominees: 1) P. Gerald Malone, and 2) Peter D. Sacks

FOR WITHHOLD \*EXCEPTIONS

**A proxy executed in such manner as not to withhold authority to vote for the election of any nominee shall be deemed to grant such authority.**

ALL AUTHORITY

FOR ALL

**(INSTRUCTIONS: To withhold authority to vote for any individual nominee, mark the Exceptions box and write that nominee's name in the space provided below).**

**The undersigned authorizes the Proxy holder to vote and otherwise represent the undersigned on any other matter that may properly come before the meeting or any adjournment or postponement thereof in the discretion of the Proxy holder.**

\*Exceptions

To change your address, please mark this box.

**SCAN LINE**

**NOTE: Please sign as name appears herein. Joint owners should each sign. When signing as attorney, executor, administrator, trustee, officer of a corporation or other entity or in another representative capacity, please give the full title under the signature.**

Signature

Signature (if held jointly)

Date

**PROXY**

**ABERDEEN ASIA-PACIFIC INCOME FUND, INC.**

**COMMON STOCK**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

**Annual Meeting of Stockholders March 25, 2008**

The undersigned stockholder of Aberdeen Asia-Pacific Income Fund, Inc., a Maryland corporation (the Fund ), hereby appoints Beverley Hendry and Andrea Melia, or any of them, with full power of substitution in each of them, to attend the Annual Meeting of Stockholders of the Fund to be held at 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, Pennsylvania on Tuesday, March 25, 2008, at 10:40 a.m. (Eastern time), and any adjournment or postponement thereof, to cast on behalf of the undersigned all votes that the undersigned is entitled to cast at such meeting and otherwise to represent the undersigned at the meeting with all powers possessed by the undersigned if personally present at the meeting. The undersigned hereby acknowledges receipt of the Notice of Annual Meeting of Stockholders and of the accompanying Proxy Statement and revokes any proxy heretofore given with respect to such meeting.

**The votes entitled to be cast by the undersigned will be cast as instructed on the reverse side hereof. If this Proxy is executed but no instructions are given, the votes entitled to be cast by the undersigned will be cast FOR each of the nominees for director (Proposal 1), and in the discretion of the Proxy holder on any other matter that may properly come before the meeting or any adjournment or postponement thereof.**

If you have any comments  
please mark this box.

ABERDEEN ASIA-PACIFIC INCOME FUND, INC. ADDRESS CHANGE  
PROXY PROCESSING  
P.O. BOX 3548  
SOUTH HACKENSACK, NJ 07606-9248

(Continued and to be dated and signed on the reverse  
side.)

PLEASE VOTE, DATE, SIGN, AND 
RETURN PROMPTLY IN 
THE RETURN ENVELOPE. 
Votes must be indicated
(x) in Black
or Blue ink.
ABERDEEN ASIA-PACIFIC INCOME FUND, INC.

AUCTION MARKET PREFERRED STOCK, SERIES A-I

THE BOARD OF DIRECTORS RECOMMENDS THAT HOLDERS OF THE FUND S PREFERRED STOCK VOTE FOR PROPOSAL 2, AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT.

(1) Election of the following two nominees to serve as Preferred Directors until the next annual meeting of

stockholders and until their successors are duly elected and qualify:

- 1) William J. Potter, and 2) Brian M. Sherman

FOR ALL WITHHOLD AUTHORITY \*EXCEPTIONS FOR ALL

A proxy executed in such manner as not to withhold authority to vote for the election of any nominee shall be deemed to grant such authority.

(INSTRUCTIONS: To withhold authority to vote for any individual nominee(s), mark the Exceptions box and write that nominee's name in the space provided below). The undersigned authorizes the Proxy holder to vote and otherwise represent the undersigned on any other matter that may properly come before the meeting or any adjournment or postponement thereof in the discretion of the Proxy holder.

\*Exceptions

To change your address, please mark this box.

SCAN LINE

NOTE: Please sign as name appears herein. Joint owners should each sign. When signing as attorney, executor, administrator, trustee, officer of a corporation or other entity or in another representative capacity, please give the full title under the signature.

Signature

Signature (if held jointly) Date

**PROXY**

**ABERDEEN ASIA-PACIFIC INCOME FUND, INC.**

**AUCTION MARKET PREFERRED STOCK, SERIES A-I**

**THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS**

**Annual Meeting of Stockholders March 25, 2008**

The undersigned stockholder of Aberdeen Asia-Pacific Income Fund, Inc., a Maryland corporation (the Fund ), hereby appoints Beverley Hendry and Andrea Melia, or any of them, with full power of substitution in each of them, to attend the Annual Meeting of Stockholders of the Fund to be held at 1735 Market Street, 37<sup>th</sup> Floor, Philadelphia, Pennsylvania on Tuesday, March 25, 2008, at 10:40 a.m. (Eastern time), and any adjournment or postponement thereof, to cast on behalf of the undersigned all votes that the undersigned is entitled to cast at such meeting and otherwise to represent the undersigned at the meeting with all powers possessed by the undersigned if personally present at the meeting. The undersigned hereby acknowledges receipt of the Notice of Annual Meeting of Stockholders and of the accompanying Proxy Statement and revokes any proxy heretofore given with respect to such meeting.

**The votes entitled to be cast by the undersigned will be cast as instructed on the reverse side hereof. If this Proxy is executed but no instructions are given, the votes entitled to be cast by the undersigned will be cast FOR each of the nominees for director (Proposal 2), and in the discretion of the Proxy holder on any other matter that may properly come before the meeting or any adjournment or postponement thereof.**

If you have any comments ..  
please mark this box.

ADDRESS CHANGE

(Continued and to be dated and signed on the reverse

side.)