

HIGH INCOME OPPORTUNITY FUND INC  
Form N-PX  
August 30, 2006

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**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: 811-7920

**High Income Opportunity Fund Inc.**

(Exact name of registrant as specified in charter)

**125 BROAD STREET, NEW YORK, NEW YORK 10004**

(Address of principal executive offices) (Zip code)

**Robert I. Frenkel, Esq.**

**300 First Stamford Place, 4<sup>th</sup> Floor**

**Stamford, Connecticut 06902**

(Name and address of agent for service)

Registrant's telephone number, including area code: 203-890-7046

Date of fiscal year end: September 30

Date of reporting period: July 1, 2005 - June 30, 2006

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**Item 1. Proxy Voting Record**

A report may indicate that the Adviser or Subadviser, as the case may be, did not vote on a particular proposal. No vote was entered for a proposal where (a) certain restrictions or pre-conditions on voting may, if followed, have adversely affected investment management of the fund's portfolio holdings, such as share blocking rules that prohibit sales during the shareholder solicitation and voting process, (b) potential material conflicts of interest arising from proxy proposals were identified by the CAM Proxy Voting Committee, (c) administrative or operational constraints impeded the ability to cast a timely vote, such as late receipt of proxy voting information, and/or (d) systems or processing errors occurred (including errors by third party vendors).

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\*\*\*\*\* FORM N-Px REPORT \*\*\*\*\*

ICA File Number: 811-07920  
Reporting Period: 07/01/2005 - 06/30/2006  
High Income Opportunity Fund Inc.

===== HIGH INCOME OPPORTUNITY FUND INC. =====

ALAMOSA HOLDINGS, INC.

Ticker: APCS Security ID: 011589108  
Meeting Date: JAN 25, 2006 Meeting Type: Special  
Record Date: DEC 23, 2005

| # | Proposal                 | Mgt Rec | Vote Cast | Sponsor    |
|---|--------------------------|---------|-----------|------------|
| 1 | Approve Merger Agreement | For     | For       | Management |

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ALAMOSA HOLDINGS, INC.

Ticker: APCS Security ID: 011589207  
Meeting Date: JAN 25, 2006 Meeting Type: Special  
Record Date: DEC 23, 2005

| # | Proposal                 | Mgt Rec | Vote Cast | Sponsor    |
|---|--------------------------|---------|-----------|------------|
| 1 | Approve Merger Agreement | For     | For       | Management |

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GRAND CASINOS, INC.

Ticker: Security ID: 700690AH3  
Meeting Date: JUL 22, 2005 Meeting Type: Written Consent  
Record Date: JUL 8, 2005

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | PROPOSED AMENDMENTS TO THE INDENTURES AND THE ISSUANCE OF THE GUARANTEES | For     | Did Not Vote | Management |

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GRAND CASINOS, INC.

Ticker: Security ID: 700690AJ9  
Meeting Date: JUL 22, 2005 Meeting Type: Written Consent

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Record Date: JUL 8, 2005

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | PROPOSED AMENDMENTS TO THE INDENTURES AND THE ISSUANCE OF THE GUARANTEES | For     | Did Not Vote | Management |

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GRAND CASINOS, INC.

Ticker: Security ID: 700690AL4  
Meeting Date: JUL 22, 2005 Meeting Type: Written Consent  
Record Date: JUL 8, 2005

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | PROPOSED AMENDMENTS TO THE INDENTURES AND THE ISSUANCE OF THE GUARANTEES | For     | Did Not Vote | Management |

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NTL INC

Ticker: NTLI Security ID: 87956T107  
Meeting Date: MAR 2, 2006 Meeting Type: Special  
Record Date: JAN 12, 2006

| # | Proposal  | Mgt Rec | Vote Cast | Sponsor    |
|---|---|---------|-----------|------------|
| 1 | Amend Articles to Reclassify Each Share of Common Stock | For     | For       | Management |
| 2 | Issue Shares in Connection with an Acquisition          | For     | For       | Management |

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NTL INCORPORATED

Ticker: NTLI Security ID: 62941W101  
Meeting Date: MAY 18, 2006 Meeting Type: ANNUAL  
Record Date: MAR 3, 2006

| # | Proposal   | Mgt Rec | Vote Cast | Sponsor    |
|---|--|---------|-----------|------------|
| 1 | A vote for election of the following nominees 1) Edwin M. Banks 2) Stephen A. Burch 3) Simon P. Duffy 4) Charles C. Gallagher        | FOR     | FOR       | Management |
| 2 | Ratify the appointment of Ernst & Young LLP as the independent auditors of the company for the fiscal year ending December 31, 2006. | FOR     | FOR       | Management |
| 3 | Adoption of share issuance feature of the NTL incorporated 2006 bonus scheme.  | FOR     | FOR       | Management |
| 4 | Approval of the NTL Incorporated 2006 stock incentive plan   | FOR     | FOR       | Management |

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END NPX REPORT  
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SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

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High Income Opportunity Fund Inc.

By:

/s/ R. Jay Gerken

R. Jay Gerken

Chairman of the Board, President and Chief Executive Officer of

High Income Opportunity Fund Inc.

Date: August 30, 2006