

---

## EDGAR Submission Header Summary

---

Submission Type	N-PX
Live File	on
Return Copy	on
Submission Contact	Edgar Filing Center
Submission Contact Phone Number	2128395695
Exchange	NYSE
Confirming Copy	off
Filer CIK	0000912023
Filer CCC	xyunb2*r
Period of Report	06/30/11
Filer Investment Company Type	N-2
Notify via Filing website Only	off
Emails	edgar@mail@sidley.com

---

### Documents

N-PX	efc11-488_fmnp.htm
------	--------------------

---

### Module and Segment References

---

Filer: Korea Equity Fund, Inc.	Form Type: N-PX	Period: 06/30/11	Job Number: efc11-488	Rev: 45895.13 / Marianne Bellucci / 11098	Sequence: 1
Submission:	Description:	Document Name: efc11-488_fmnp.htm	Saved: 8/12/2011 21:12:30	Printed: 8/12/2011 21:12:44	Created using EDGARizer
				-NOT DEFINED-	

---

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

**FORM N-PX**

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT  
INVESTMENT COMPANY**

Investment Company Act file number 811-08002

---

Korea Equity Fund, Inc.

(Exact name of registrant as specified in charter)

---

Two World Financial Center, Building B, New York, New York

10281

(Address of principal executive offices)

(Zip code)

---

Mr. Shigeru Shinohara  
Korea Equity Fund, Inc.  
Two World Financial Center, Building B  
New York, New York 10281

(Name and address of agent for service)

Registrant's telephone number, including area code: (800) 833-0018

Date of fiscal year end: October 31

Date of reporting period: July 1, 2010 – June 30, 2011

---

Item 1. Proxy Voting Record

**PROXY VOTING REPORT**

FOR THE PERIOD JULY 1, 2010 TO JUNE 30, 2011

KOREA EQUITY FUND (A/C 8148009)

SEC. ID	COMPANY NAME	MTG DATE	DETAILS	PROPOSED BY	VOTE CAST	WITH/AGAINST MGMT	SHARES
105560	KB FINANCIAL GRP INC	13-Jul-10	EGM 1 Elect Yun-Dae EO as a director	MGMT	Abstain from Voting	AGAINST MANAGEMENT	84,676
035760	CJ O SHOPPING	29-Jul-10	EGM 1 Approve the spin off plan	MGMT	Vote For the Proposal	WITH MANAGEMENT	11,721
096770	SK INNOVATION CO LTD	26-Nov-10	EGM 1 Approval of physical division	MGMT	Vote For the Proposal	WITH MANAGEMENT	7,888
005490	POSCO	25-Feb-11	AGM 1 Approval of financial statements Approval of partial amendment to articles of incorporation 2 3.1.1 Election of Yong Nam as an outside director 3.1.2 Election of Dae Gyu Byun as an outside director 3.1.3 Election of Sang Gil Park as an outside director 3.2.1 Election of Byung Gi Kim as an audit committee member Election of Sang Gil Park as an audit committee member 3.2.2 3.3 Election of Jong Tae Choi as an inside director 4 Approval of limit of remuneration for directors	MGMT MGMT MGMT MGMT MGMT MGMT MGMT MGMT	Vote For All Proposals	WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT	11,649
010130	KOREA ZINC CO LTD	28-Feb-11	AGM 1 Approval of financial statement 2 Election of directors: Nominees for directors: Chang Keun Choi and Ui Ryung Lee and Nominees for outside directors: Kyu Yong Lee, Byung Bae Kim 3 Election of audit committee members: Nominee: Byung Bae Kim 4 Approval of limit of remuneration for directors	MGMT MGMT MGMT MGMT	Vote For All Proposals	WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT	12,144
009540	HYUNDAI HEAVY INDS	11-Mar-11	AGM 1 Approval of financial statement 2 Amendment of the articles of incorporation Election of directors: Won Gil Choi and Woe Hyun Kim. Outside directors: Ho Beom Pyun and Chul Lee 4 Election of audit committee member: Ho Beom Pyun 5 Approval of remuneration limit of directors	MGMT MGMT MGMT MGMT MGMT	Vote For All Proposals	WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT	7,372
012330	HYUNDAI MOBIS	11-Mar-11	AGM 1 Approval of the 34th income statement, balance sheet, proposed disposition of retained earning 2 Election of directors: Eui Sun Jung, Ho Suk Jeon (internal), Tae Woon Lee, Byung Joo Lee, and Chan Wook Park (external) 3 Election of audit committee members: Tae Woon Lee, Byung Joo Lee, Chan Wook Park 4 Approval of remuneration limit for director	MGMT MGMT MGMT MGMT	Vote For All Proposals	WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT	50,814
005380	HYUNDAI MOTOR CO	11-Mar-11	AGM 1 Approval of financial statements for the 43rd business year (2010.1.1 - 2010.12.31) 2 Appointment of director(s): Internal: Chung, Mong-Koo and Kim, Eok-Jo. External: Oh, Se-Bin and Yi, You-Jae 3 Appointment of member of Audit Committee: External: Oh, Se-Bin 4 Amendment to the Article of Incorporation: Article 2: addition of business purpose and deletion of business purpose 5 Approval of compensation cap for directors	MGMT MGMT MGMT MGMT MGMT	Vote For All Proposals	WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT	24,529
030200	KT CORP	11-Mar-11	AGM 1 Approval of financial statement Approval of partial amendment to articles of incorporation 2 3.1 Election of inside director candidate: Sang Hoon Lee Election of inside director candidate: Hyun Myung Pyo 3.2 3.3 Election of outside director candidate: Hyun Lak Lee Election of outside director candidate: Byung Won Park 4.1 Election of audit committee member candidate: Hyun Lak Lee 4.2 Election of audit committee member candidate:	MGMT MGMT MGMT MGMT MGMT MGMT MGMT MGMT	Vote For All Proposals	WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT WITH MANAGEMENT	25,340

			Byung Won Park			
			5 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
			6 Amendment of retirement benefit plan for directors	MGMT	WITH MANAGEMENT	
<b>060980</b>	<b>MANDO CORP</b>	<b>11-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>14,222</b>
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			Approval of partial amendment to articles of incorporation	MGMT	WITH MANAGEMENT	
			2 Election of directors. (2 inside directors : Jung Su Byeon, Sa Hyun Shin)	MGMT	WITH MANAGEMENT	
			Election of auditor. (1 executive auditor : Jeung Ho Lee)	MGMT	WITH MANAGEMENT	
			3 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
			4 Approval of limit of remuneration for auditors	MGMT	WITH MANAGEMENT	
<b>096770</b>	<b>SK INNOVATION CO LTD</b>	<b>11-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>5,878</b>
			1 Approval of B/S, I/S, and proposed disposition of retained earning	MGMT	WITH MANAGEMENT	
			2.1 Election of inside director: Choi, Tae Won	MGMT	WITH MANAGEMENT	
			2.2 Election of other non executive director: Kim, Young Tae	MGMT	WITH MANAGEMENT	
			3 Approval of remuneration limit of directors	MGMT	WITH MANAGEMENT	
<b>079160</b>	<b>CJ CGV CO LTD</b>	<b>18-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>41,680</b>
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Election of directors: Youngkook Lee, Jaehyun Lee, Minhwaee Huh; outside directors: Kitae Kim, Chungsoo Uh, Kijoo Lee	MGMT	WITH MANAGEMENT	
			3 Election of audit committee members: Kitae Kim, Chungsoo Uh, Kijoo Lee	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
			5 Amendment of articles of incorporation.	MGMT	WITH MANAGEMENT	
<b>097950</b>	<b>CJ CHEILJEDANG CORP</b>	<b>18-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>7,728</b>
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Amendment of articles of incorporation	MGMT	WITH MANAGEMENT	
			3 Election of director candidate: Kim Hongchang and Park Yeongbaek	MGMT	WITH MANAGEMENT	
			4 Election of member of audit committee candidate: Park Yeongbaek	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration limit for directors	MGMT	WITH MANAGEMENT	
<b>035760</b>	<b>CJ O SHOPPING</b>	<b>18-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>6,294</b>
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Approval of partial amendment to articles of incorporation	MGMT	WITH MANAGEMENT	
			3.1 Election of Hae Sun Lee as an inside director	MGMT	WITH MANAGEMENT	
			3.2 Election of Jae Hyun Lee as an inside director	MGMT	WITH MANAGEMENT	
			3.3 Election of Hyun Jae Shin as an inside director	MGMT	WITH MANAGEMENT	
			3.4 Election of Jeong Seo as an inside director	MGMT	WITH MANAGEMENT	
			3.5 Election of Jae Cheon Kim as an outside director	MGMT	WITH MANAGEMENT	
			3.6 Election of Kwang Hun Koh as an outside director	MGMT	WITH MANAGEMENT	
			4.1 Election of audit committee member: election of Jae Cheon Kim as an outside director	MGMT	WITH MANAGEMENT	
			4.2 Election of audit committee member: election of Kwang Hun Koh as an outside director	MGMT	WITH MANAGEMENT	
			5 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
			6 Amendment of retirement benefit plan for directors	MGMT	WITH MANAGEMENT	
<b>039130</b>	<b>HANATOUR SVC INC</b>	<b>18-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>23,033</b>
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			Approval of partial amendment to articles of incorporation	MGMT	WITH MANAGEMENT	
			2 Election of inside director: Bak Sang Hwan	MGMT	WITH MANAGEMENT	
			3.2 Election of inside director: Kwon Hee Suk	MGMT	WITH MANAGEMENT	
			3.3 Election of inside director: Choi Hyun Suk	MGMT	WITH MANAGEMENT	
			4 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
			5 Approval of stock option for staff (approval of stock option for staff given by BOD resolution)	MGMT	WITH MANAGEMENT	
<b>008770</b>	<b>HOTEL SHILLA LTD.</b>	<b>18-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>40,960</b>
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Amendment of the articles of incorporation	MGMT	WITH MANAGEMENT	
			3 Election of directors candidates: Boojin Lee, Jeongsoo Kim, Byunghoon Heo	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration limit for directors	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration limit for auditor	MGMT	WITH MANAGEMENT	
<b>069960</b>	<b>HYUNDAI DEPT. STORE CO</b>	<b>18-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>11,009</b>
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Amendment of articles of incorporation	MGMT	WITH MANAGEMENT	
			3 Election of director Gyeong Cheong Ho. Ha Byeong Ho. Bak Je Chan. Kim Wang Bok	MGMT	WITH MANAGEMENT	
			4 Election of audit committee member Bak Je Chan. Kim Wang Bok	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration limit for director	MGMT	WITH MANAGEMENT	
<b>051910</b>	<b>LG CHEM LTD</b>	<b>18-Mar-11</b>	<b>AGM</b>		<b>Vote For All Proposals</b>	<b>11,726</b>
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Election of Director Gang Yu Sik. Kim Se Jin	MGMT	WITH MANAGEMENT	
			3 Election of audit committee member Kim Se Jin	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for Director	MGMT	WITH MANAGEMENT	

023530	LOTTE SHOPPING CO	18-Mar-11	AGM		Vote For All Proposals	8,252
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Approval of partial amendment to articles of incorporation	MGMT	WITH MANAGEMENT	
			3 Election of external director candidate: Kyukho Shin	MGMT	WITH MANAGEMENT	
			4 Election of director candidate: Jongsuk Ye	MGMT	WITH MANAGEMENT	
			5 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
103140	POONGSAN CORP	18-Mar-11	AGM		Vote For All Proposals	8,950
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Election of director Choe Han Myeong, Bak U Dong, Bak Cheol Sun	MGMT	WITH MANAGEMENT	
			3 Election of auditor Yu Byeong Deuk	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration for auditor	MGMT	WITH MANAGEMENT	
000830	SAMSUNG C&T CORP	18-Mar-11	AGM		Vote For All Proposals	39,526
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Amendment of articles of incorporation addition of business activity, change of business activity	MGMT	WITH MANAGEMENT	
			3 Election of director: Gim Sin	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
029780	SAMSUNG CARD CO LTD	18-Mar-11	AGM		Vote For All Proposals	57,909
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Election of directors: (2 Inside directors: Chi Hun Cho, Tae Mun Jung). (3 Outside directors : Young Won Ha, Eun Young Cha, Woon Yeol Choi)	MGMT	WITH MANAGEMENT	
			3 Election of audit committee members: (election of audit committee member as inside director: Tae Mun Jung). (election of audit committee member as outside director: Young Won Ha)	MGMT	WITH MANAGEMENT	
			4 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
005930	SAMSUNG ELECTRONICS CO LTD	18-Mar-11	AGM		Vote For All Proposals	19,759
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
028050	SAMSUNG ENG CO LTD	18-Mar-11	AGM		Vote For All Proposals	31,046
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2.1 Election of director: candidate: Byungbok Son	MGMT	WITH MANAGEMENT	
			2.2 Election of director: candidate: Byungmuk Kim	MGMT	WITH MANAGEMENT	
			2.3 Election of director: candidate: Sanghun Kim	MGMT	WITH MANAGEMENT	
			3 Election of the member of audit committee, who is the external director: candidate: Wansun Shin	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for directors	MGMT	WITH MANAGEMENT	
0101404	SAMSUNG HEAVY INDS	18-Mar-11	AGM		Vote For All Proposals	50,950
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Election of directors candidates: Joowon Park, Taeheung Jun, Hangsoon Choi	MGMT	WITH MANAGEMENT	
			3 Election of the member of audit committee, who is the external director. candidate: Hangsoon Choi	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration limit of directors	MGMT	WITH MANAGEMENT	
010950	S-OIL CORP	18-Mar-11	AGM		Vote For All Proposals	31,618
			1 Approval of the 36th b/s, i/s, and proposed disposition of retained earning	MGMT	WITH MANAGEMENT	
			2 Election of directors candidates: internal: A.A. Al Subaey Parttime: K.G. Al Buainain, B.A. Abul Hamayel, Yangho Cho, Taesoo Suk external: S. A. Al Ashgar, A.M. Al Seflan, A.O. Al Ajaji, Moonsu Chung, Kyuhwa Lee, Sangun Park	MGMT	WITH MANAGEMENT	
			3.1 Election of part time auditor. candidate: Taesoo Suk	MGMT	WITH MANAGEMENT	
			3.2 Election of external auditors. candidates: S. A. Al Ashgar, A.M. Al Seflan, Moonsu Chung	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration limit of directors	MGMT	WITH MANAGEMENT	
081660	FILA KOREA LTD	21-Mar-11	AGM		Vote For All Proposals	19,157
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Amendment of articles of incorporation	MGMT	WITH MANAGEMENT	
			3 Election of directors candidates: Yoon Su Yoon, Sung Sik Jung, Jong An Park and Young Chan Cho external directors candidates: Young Woo Jung and Jung Il Choi	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration for auditor	MGMT	WITH MANAGEMENT	
114120	CRUCIALTEC CO LTD	25-Mar-11	AGM		Vote For All Proposals	32,915
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Amendment of articles of incorporation	MGMT	WITH MANAGEMENT	
			3 Election of outside director Jo Gwang Su	MGMT	WITH MANAGEMENT	
			4 Election of auditor I Yeong Ho	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
			6 Approval of remuneration for auditor	MGMT	WITH MANAGEMENT	
077360	DUK SAN HI METAL CO	25-Mar-11	AGM		Vote For All Proposals	22,724
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Approval of partial amendment to articles of incorporation. (additional business objectives)	MGMT	WITH MANAGEMENT	
			3 Stock option for staff	MGMT	WITH MANAGEMENT	
			4 Election of director (1 outside director) nominee: Soon Ki Kwon	MGMT	WITH MANAGEMENT	
			5 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
			6 Approval of limit of remuneration for auditors	MGMT	WITH MANAGEMENT	

086790	HANA FINANCIAL GRP	25-Mar-11	AGM		Vote For All Proposals	27,570
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			Approval of proposed disposition of retained			
			2 earning	MGMT	WITH MANAGEMENT	
			3 Amendment of the article of incorporation	MGMT	WITH MANAGEMENT	
			4.1 Election of inside directors (5 executive directors, 6 outside directors): Seung Yoo Kim, Jong Yul Kim, Jung Tse Kim, Ji Wan Kim, Yong Ro Yoon, Hae Wang Jung, Jung Nam Cho, Byung Taek Yoo, Ku Tae Lee, Kyung Sub Kim, Young Rok Jung	MGMT	WITH MANAGEMENT	
			4.2 Election of audit committee members as outside directors (4 audit committee members): Kyung Sub Kim, Hae Wang Jung, Kyung Kyu Choi, Young Rok Jung	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration limit of directors	MGMT	WITH MANAGEMENT	
005440	HYUNDAI GREENFOOD CO LTD	25-Mar-11	AGM		Vote For All Proposals	138,390
			1 Approval of the financial statement	MGMT	WITH MANAGEMENT	
			2 Amendment of the articles of incorporation	MGMT	WITH MANAGEMENT	
			3 Election of director's candidate: Huengyong Oh, Gyosun Jung, Dongho Lee, Youngsam Choi, Honggi Min	MGMT	WITH MANAGEMENT	
			4 Election of the member of audit committee, who is the external director. candidates: Youngsam Choi, Honggi Min	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration limit of director's	MGMT	WITH MANAGEMENT	
024110	INDUSTRIAL BK OF KOREA	25-Mar-11	AGM		Vote For All Proposals	149,910
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Amendment of articles of incorporation	MGMT	WITH MANAGEMENT	
			Amendment of articles on retirement allowance for			
			3 director	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration for auditor	MGMT	WITH MANAGEMENT	
105560	KB FINANCIAL GRP INC	25-Mar-11	AGM		Vote For All Proposals	102,461
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Election of directors: candidates: Byungdeok Min, Youngrok Lim, Vaughn Richter, (external) Youngjin Kim, Jaewook Bae, Jongcheon Lee and Sangmoon Ham	MGMT	WITH MANAGEMENT	
			3 Election of audit committee members who are external directors: candidates: Seungeui Koh, Jaewook Bae, Kyungjae Lee, Jongcheon Lee and Sangmoon Ham	MGMT	WITH MANAGEMENT	
			4 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
115390	LOCK&LOCK CO LTD	25-Mar-11	AGM		Vote For All Proposals	57,840
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Amendment of articles of incorporation.	MGMT	WITH MANAGEMENT	
			3 Election of Directors. Kim Joon Il, Yoon Jo Hyun, Lee Won Wook, Song Baek Young, O Hyun Suk	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration limit for director	MGMT	WITH MANAGEMENT	
001800	ORION CORP	25-Mar-11	AGM		Vote For All Proposals	4,665
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			Election of directors: Kwan Joong Lee and Won Woo Park			
			2 Woo Park	MGMT	WITH MANAGEMENT	
			3 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for auditor	MGMT	WITH MANAGEMENT	
108320	SILICON WORKS CO LTD	30-Mar-11	AGM		Vote For All Proposals	33,512
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Amendment of articles of incorporation	MGMT	WITH MANAGEMENT	
			3.1 Election of inside director Sin Tae Hyeong	MGMT	WITH MANAGEMENT	
			3.2 Election of outside director I Sang Guk	MGMT	WITH MANAGEMENT	
			4 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
			5 Approval of remuneration for auditor	MGMT	WITH MANAGEMENT	
000720	HYUNDAI ENG. & CONSTRUCTION	31-Mar-11	AGM		Vote For All Proposals	76,626
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Amendment of the article of incorporation	MGMT	WITH MANAGEMENT	
			3 Dismissal of director. candidate: Seungryul Lee	MGMT	WITH MANAGEMENT	
			4 Election of directors candidates: Changhee Kim, Jungdae Lee, Seungjae Lee, Sangok Park, Hyunyoon Shin, Chiho Seo	MGMT	WITH MANAGEMENT	
			5 Election of the member of audit committee, who is the external director. candidates: Seungjae Lee, Sangok Park, Hyunyoon Shin, Chiho Seo	MGMT	WITH MANAGEMENT	
			6 Approval of remuneration limit of directors	MGMT	WITH MANAGEMENT	
0068010	DAEWOO SECURITIES LTD	01-Jun-11	AGM		Vote For All Proposals	78,380
			1 Approval of financial statements	MGMT	WITH MANAGEMENT	
			2 Election of external director candidate : Jinkyu Park	MGMT	WITH MANAGEMENT	
			3 Approval of remuneration for director	MGMT	WITH MANAGEMENT	
000810	SAMSUNG FIRE & MAR INS	03-Jun-11	AGM		Vote For All Proposals	11,083
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	
			2 Election of directors (2) : Dae Seob Ji (inside director), Dong Yeob Shin (outside director)	MGMT	WITH MANAGEMENT	
			3 Approval of limit of remuneration for directors	MGMT	WITH MANAGEMENT	
005830	DONGBU INS CO LTD	10-Jun-11	AGM		Vote For All Proposals	89,170
			1 Approval of financial statement	MGMT	WITH MANAGEMENT	

003690 KOREAN REINSURANCE CO 10-Jun-11	2	Election of external director candidate: Geunyoung Lee, Sunjeong Kim, Soohyu Lee	MGMT	WITH MANAGEMENT	
	3	Election of the member of audit committee, who is the external director candidate: Geunyoung Lee, Sunjeong Kim	MGMT	WITH MANAGEMENT	
	4	Approval of remuneration limit of directors	MGMT	WITH MANAGEMENT	
		<b>AGM</b>		<b>Vote For All Proposals</b>	<b>173,016</b>
	1	Approval of financial statements	MGMT	WITH MANAGEMENT	
	2	Election of directors (1 non executive director, 3 outside directors): names: Pil Kyu Lee, Seung Kyu Yang, Young Tak Lee and Young Ki Kang	MGMT	WITH MANAGEMENT	
	3	Election of audit committee members as outside directors: names: Young Tak Lee and Jae Hwan Ka	MGMT	WITH MANAGEMENT	
	4	Approval of remuneration for director	MGMT	WITH MANAGEMENT	

---

---

Filer: Korea Equity Fund, Inc.  
Submission:

Form Type: N-PX      Period: 06/30/11  
Document Name: efc11-488\_fmnp.htm  
Description:

Job Number: efc11-488  
Saved: 8/12/2011 21:12:30

Rev: 45895.13 / Marianne Bellucci / 11098  
Printed: 8/12/2011 21:12:45  
-NOT DEFINED-

Sequence: 3  
Created using EDGARizer

---

**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.

Korea Equity Fund, Inc.

By: /s/ Shigeru Shinohara  
Shigeru Shinohara  
President

Date: August [ ], 2011

---