

**PROXY INSTRUCTIONS FOR PUTNAM HIGH INCOME SECURITIES FUND (PCF)**

Record date: February 10, 2017

Meeting Date: April 28, 2017

DEF 14A: [https://www.sec.gov/Archives/edgar/data/810943/000092881617000980/a\\_hisdef14a.htm](https://www.sec.gov/Archives/edgar/data/810943/000092881617000980/a_hisdef14a.htm)

DEFC14A: <https://www.sec.gov/Archives/edgar/data/810943/000150430417000035/defc14a.txt>

*Note: Bulldog Investors, LLC, the investment advisor for Special Opportunities Fund, Inc., intends to vote all other proxies for which it has discretionary voting authority against Proposal 1a, for the election of nominees set forth below on Proposal 1b, and for Proposals 2 and 3.*

**My (our) proxy voting instructions are as follows:**

(INSTRUCTIONS: Mark voting instructions by placing an “x” in the appropriate [ ].)

1a. FIXING THE NUMBER OF TRUSTEES AT TWELVE.

FOR [ ]                                      AGAINST [ ]                                      ABSTAIN [ ]

1b. ELECTION OF TRUSTEES.

[ ] FOR PHILLIP GOLDSTEIN                                      [ ] WITHHOLD AUTHORITY

[ ] FOR RAJEEV DAS    [ ] WITHHOLD AUTHORITY

[ ] FOR ANDREW DAKOS    [ ] WITHHOLD AUTHORITY

[ ] FOR JAMES CHADWICK    [ ] WITHHOLD AUTHORITY

[ ] FOR RICHARD DAYAN    [ ] WITHHOLD AUTHORITY

[ ] FOR GERALD HELLERMAN    [ ] WITHHOLD AUTHORITY

[ ] FOR BEN H. HARRIS    [ ] WITHHOLD AUTHORITY

2. TO REQUEST THAT THE BOARD OF TRUSTEES AUTHORIZE A SELF-TENDER OFFER FOR ALL OUTSTANDING COMMON SHARES OF THE FUND AT OR CLOSE TO NET ASSET VALUE (NAV).

FOR [ ]                                      AGAINST [ ]                                      ABSTAIN [ ]

3. TO FIX THE NUMBER OF TRUSTEES AT SEVEN.

FOR [ ]                                      AGAINST [ ]                                      ABSTAIN [ ]

I certify that as of the above record date, I beneficially owned (or had voting authority for) \_\_\_\_\_ common and \_\_\_\_\_ convertible preferred shares of Special Opportunities Fund, Inc.

\_\_\_\_\_  
Name(s)/Signature(s)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
email

\*Please complete, sign, and date this form and submit it no later than April 26, 2017 by email to [proxyinstructions@bulldoginvestors.com](mailto:proxyinstructions@bulldoginvestors.com) or by fax to (201) 556-0097.