

PUTNAM HIGH INCOME SECURITIES FUND  
Form N-PX  
August 11, 2006

# 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 : **811-5133**

Name of Registrant: **Putnam High Income Securities Fund**

Address of Principal Executive Offices:

**One Post Office Square  
Boston, Massachusetts 02109**

Name and address of agent of service:

**Beth S. Mazor, Vice President  
Putnam High Income Securities Fund  
One Post Office Square  
Boston, Massachusetts 02109**

Copy to:

**John W. Gerstmayr, Esq.  
Ropes & Gray LLP  
One International Place  
Boston, Massachusetts 02110**

Registrant's telephone number including area code:

**(617) 292-1000**

Date of fiscal year end:

**08/31**

Date of Reporting Period:

**07/01/2005 - 06/30/2006**

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Item 1. Proxy Voting Record

===== PUTNAM HIGH INCOME SECURITIES FUND =====

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Prior to September 30, 2005, the fund was known as Putnam High Income Bond Fund.

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COINMACH SERVICE CORP

Ticker: DRY Security ID: 19259W107  
Meeting Date: JUL 27, 2005 Meeting Type: Annual  
Record Date: JUN 14, 2005

| #    | Proposal                     | Mgt Rec | Vote Cast | Sponsor    |
|------|------------------------------|---------|-----------|------------|
| 1.01 | Elect Stephen R. Kerrigan    | For     | Withhold  | Management |
| 1.02 | Elect James N. Chapman       | For     | Withhold  | Management |
| 1.03 | Elect David A. Donnini       | For     | Withhold  | Management |
| 1.04 | Elect Woody M. McGee         | For     | Withhold  | Management |
| 1.05 | Elect Bruce V. Rauner        | For     | Withhold  | Management |
| 1.06 | Elect John R. Scheessele     | For     | Withhold  | Management |
| 2.00 | Ratify selection of auditors | For     | For       | Management |
| 3.00 | Approve other business       | For     | Against   | Management |

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COMPASS MINERALS INTERNATIONAL INC

Ticker: CMP Security ID: 20451N101

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Meeting Date: AUG 4, 2005 Meeting Type: Annual  
Record Date: JUN 15, 2005

| #    | Proposal                            | Mgt Rec | Vote Cast | Sponsor    |
|------|-------------------------------------|---------|-----------|------------|
| 1.01 | Elect Vernon G. Baker II            | For     | For       | Management |
| 1.02 | Elect Bradley J. Bell               | For     | For       | Management |
| 1.03 | Elect Richard S. Grant              | For     | For       | Management |
| 2.00 | Ratify selection of auditors        | For     | For       | Management |
| 3.00 | Adopt the 2005 Incentive Award Plan | For     | For       | Management |

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COMPASS MINERALS INTERNATIONAL, INC

Ticker: CMP Security ID: 20451N101  
Meeting Date: MAY 11, 2006 Meeting Type: Annual

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Record Date: MAR 22,  
2006

| #   | Proposal                                 | Mgt Rec | Vote Cast | Sponsor    |
|-----|--|---------|-----------|------------|
|     | Elect Director Mr. David J.<br>D'Antonio | For     | For       | Management |
| 1.1 |  |         |           |            |
| 1.2 | Elect Director Mr. Perry W. Premdas      | For     | For       | Management |
| 1.3 | Elect Director Mr. Allan R. Rothwell     | For     | For       | Management |
|     | Ratify                                   |         |           |            |
| 2   | Auditors                                 | For     | For       | Management |

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CROWN CASTLE INTERNATIONAL CORP.

Ticker: CCI Security ID: 228227104  
Meeting Date: MAY 25, 2006 Meeting Type: Annual  
Record Date: MAR 31, 2006

| #   | Proposal                                 | Mgt Rec | Vote Cast | Sponsor    |
|-----|--|---------|-----------|------------|
| 1.1 | Elect Director Ari Q. Fitzgerald         | For     | Withhold  | Management |
| 1.2 | Elect Director John P. Kelly             | For     | Withhold  | Management |
| 1.3 | Elect Director Robert E. Garrison,<br>II | For     | Withhold  | Management |
|     | Ratify                                   |         |           |            |
| 2   | Auditors                                 | For     | Abstain   | Management |

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DOBSON COMMUNICATION CORPORATION

Ticker: DCEL Security ID: 256069105  
Meeting Date: JUN 7, 2006 Meeting Type: Annual  
Record Date: APR 17, 2006

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Everett R. Dobson     | For     | For       | Management |
| 1.2 | Elect Director Stephen T. Dobson     | For     | For       | Management |
| 1.3 | Elect Director Robert A. Schriesheim | For     | For       | Management |
| 2   | Amend Omnibus Stock Plan             | For     | Against   | Management |
|     | Ratify                               |         |           |            |
| 3   | Auditors                             | For     | For       | Management |

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HUNTSMAN CORP

Ticker: HUN Security ID: 447011206  
 Meeting Date: MAY 4, 2006 Meeting Type: Annual  
 Record Date: MAR 16, 2006

| #   | Proposal                          | Mgt Rec | Vote Cast | Sponsor    |
|-----|-----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Peter R. Huntsman  | For     | Withhold  | Management |
| 1.2 | Elect Director Wayne A. Reaud     | For     | Withhold  | Management |
| 1.3 | Elect Director Alvin V. Shoemaker | For     | Withhold  | Management |
| 2   | Ratify Auditors                   | For     | For       | Management |

IWO HOLDINGS, INC.

Ticker: Security ID: 45071TAF2  
 Meeting Date: MAR 20, 2006 Meeting Type: Written Consent  
 Record Date: MAR 2, 2006

| # | Proposal                | Mgt Rec | Vote Cast    | Sponsor    |
|---|-------------------------|---------|--------------|------------|
| 1 | THE PROPOSED AMENDMENTS | None    | Did Not Vote | Management |

KNOLOGY, INC.

Ticker: KNOL Security ID: 499183804  
 Meeting Date: MAY 2, 2006 Meeting Type: Annual  
 Record Date: MAR 7, 2006

| #   | Proposal                       | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------|---------|-----------|------------|
| 1.1 | Elect Director O. Gene Gabbard | For     | Withhold  | Management |
| 2   | Approve Omnibus Stock Plan     | For     | Against   | Management |

LEGRAND

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Ticker: Security ID: FR0010307819  
 Meeting Date: JUN 7, 2006 Meeting Type: Annual/Special  
 Record Date:

| # | Proposal   | Mgt Rec | Vote Cast    | Sponsor    |
|---|--|---------|--------------|------------|
| 1 | Approve Special Dividend of EUR 0.41 per Share           | For     | Did Not Vote | Management |
| 2 | Authorize Filing of Required Documents/Other Formalities | For     | Did Not Vote | Management |

STERLING CHEMICALS, INC.

Ticker: SCHI Security ID: 859166100  
 Meeting Date: APR 21, 2006 Meeting Type: Annual  
 Record Date: MAR 3, 2006

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard K. Crump      | For     | Withhold  | Management |
| 1.2 | Elect Director Dr. Peter Ting Kai Wu | For     | Withhold  | Management |
| 2   | Ratify Auditors                      | For     | For       | Management |

STERLING CHEMICALS, INC.

Ticker: SCHI Security ID: 859166AA8  
 Meeting Date: APR 21, 2006 Meeting Type: Annual  
 Record Date: MAR 3, 2006

| # | Proposal                      | Mgt Rec | Vote Cast | Sponsor    |
|---|-------------------------------|---------|-----------|------------|
| 1 | Elect Director John W. Gildea | For     | Against   | Management |

SUN HEALTHCARE GROUP INC

Ticker: SUNH Security ID: 866933401  
 Meeting Type: S

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Meeting Date: OCT 31,  
2005  
Record Date: SEP 16,  
2005

| #    | Proposal                      | Mgt Rec | Vote Cast | Sponsor    |
|------|-------------------------------|---------|-----------|------------|
| 1.00 | Approve common stock issuance | For     | For       | Management |

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SUN HEALTHCARE GROUP, INC.

Ticker: SUNH Security ID: 866933401  
Meeting Date: MAY 25, 2006 Meeting Type: Annual  
Record Date: APR 6, 2006

| #   | Proposal                            | Mgt Rec | Vote Cast | Sponsor    |
|-----|-------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Gregory S. Anderson  | For     | For       | Management |
| 1.2 | Elect Director Tony M. Astorga      | For     | For       | Management |
| 1.3 | Elect Director Christrian K. Bement | For     | For       | Management |
| 1.4 | Elect Director Michael J. Foster    | For     | For       | Management |
| 1.5 | Elect Director Barbara B. Kennelly  | For     | For       | Management |
| 1.6 | Elect Director Steven M. Looney     | For     | For       | Management |
| 1.7 | Elect Director Richard K. Matros    | For     | For       | Management |
| 1.8 | Elect Director Keith W. Pennell     | For     | For       | Management |
| 1.9 | Elect Director Milton J. Walters    | For     | For       | Management |
| 2   | Amend Omnibus Stock Plan            | For     | Against   | Management |
|     | Ratify                              |         |           |            |
| 3   | Auditors                            | For     | For       | Management |

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TRAVELCENTERS OF AMERICA INC

Ticker: Security ID: 894172113  
Meeting Date: JUL 22, 2005 Meeting Type: C  
Record Date: JUL 11, 2005

| #    | Proposal                                  | Mgt Rec | Vote Cast | Sponsor    |
|------|---|---------|-----------|------------|
| 1.00 | Misc. management - Fund/Trust/Debtholders | For     | Against   | Management |

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WHX CORP

Ticker: Security ID: 929248AB8  
Meeting Date: JUL 11, 2005 Meeting Type: C  
Record Date: JUN 14, 2005

| #    | Proposal                       | Mgt Rec | Vote Cast    | Sponsor    |
|------|--------------------------------|---------|--------------|------------|
| 1.00 | Approve plan of reorganization | For     | Did Not Vote | Management |

Any ballot marked 'Abstain' is considered to have been voted. Ballots marked 'Abstain' are considered to have been voted against management's recommendation if management's recommendation is 'For' or 'Against,' and for management's recommendation if management's recommendation is 'Abstain.' Where management has recommended that shareholders 'Abstain' from voting on a ballot item, a ballot marked 'For' or 'Against' is considered to have been voted against management's recommendation to 'Abstain.'

Where management has made no recommendation on a ballot item, 'None' is used to indicate that there is no management recommendation that a shareholder may vote 'For' or 'Against.'

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.

PUTNAM HIGH INCOME SECURITIES FUND

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(Registrant)

By /s/ Charles E. Porter, Executive Vice President, Associate Treasurer  
and Principal Executive Officer

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(Signature & Title)

Date: August 11, 2006

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