

SECURITIES AND EXCHANGE COMMISSION

FORM N-PX

Annual report of proxy voting record of registered management investment companies filed on
Form N-PX

Filing Date: **2008-08-29** | Period of Report: **2008-06-30**
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FILER

FIRST TRUST TAX-ADVANTAGED PREFERRED INCOME FUND

CIK: **1356750** | IRS No.: **000000000** | State of Incorporation: **MA**
Type: **N-PX** | Act: **40** | File No.: **811-21876** | Film No.: **081047298**

Mailing Address
*1001 WARRENVILLE ROAD,
SUITE 300
LISLE IL 60532*

Business Address
*1001 WARRENVILLE ROAD,
SUITE 300
LISLE IL 60532
630-241-4141*

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 No. 811-21876

First Trust Tax-Advantaged Preferred Income Fund

Exact Name of Registrant as Specified in Declaration of Trust

1001 Warrenville Road, Suite 300, Lisle, Illinois 60532

Address of Principal Executive Offices (Number, Street, City, State, Zip Code)

W. Scott Jardine
First Trust Portfolios L.P.
1001 Warrenville Road, Suite 300
Lisle, Illinois 60532

Name and Address (Number, Street, City, State, Zip Code) of Agent for Service

(630) 241-4141

Registrant's Telephone Number, including Area Code

Date of fiscal year end: October 31

Date of reporting period: July 1, 2007 - June 30, 2008

Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington D.C. 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

Item 1. Proxy Voting Record

<TABLE>
<CAPTION>

Issuer (Canadian Income Trusts)	Exchange Symbol	CUSIP	Shareholder Meeting Date	Identification of Matter voted on	Proposed Mgmt or security holder	Vote Cast	For or Against Proposal	For or Against Management
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Atlantic Power Corp.	atp-u cn equity	04878Q400	6/4/2008	Elect Irving Gerstein, Kenneth Hartwick, John McNeil, Barry Welch and William Whitman as				

				Directors	Mgmt	Yes	For	For
				Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For
				Amend Long Term Incentive Plan	Mgmt	Yes	Against	Against
BFI Canada Income Fund	bfc-u cn equity	55390108	5/13/2008	Elect Trustee Keith Carrigan	Mgmt	Yes	For	For
				Elect Trustee Charles F. Flood	Mgmt	Yes	For	For
				Elect Trustee Joseph Wright	Mgmt	Yes	For	For
				Elect Trustee Douglas Knight	Mgmt	Yes	For	For
				Elect Trustee James Forese	Mgmt	Yes	For	For
				Elect Trustee Daniel Milliard	Mgmt	Yes	For	For
				Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Remuneration of Auditors	Mgmt	Yes	For	For
				Amend Fund Unit Option Plan	Mgmt	Yes	For	For
BlackRock Liquidity Funds	mftxx equity	09248U817	9/7/2007	Elect Director David O. Beim	Mgmt	Yes	For	For
				Elect Director Ronald W. Forbes	Mgmt	Yes	For	For
				Elect Director Dr. Matina Horner	Mgmt	Yes	For	For
				Elect Director Rodney D. Johnson	Mgmt	Yes	For	For
				Elect Director Herbert I. London	Mgmt	Yes	For	For
				Elect Director Cynthia A. Montgomery	Mgmt	Yes	For	For
				Elect Director Joseph P. Platt, Jr.	Mgmt	Yes	For	For
				Elect Director Robert C. Robb, Jr.	Mgmt	Yes	For	For
				Elect Director Toby Rosenblatt	Mgmt	Yes	For	For
				Elect Director Kenneth L. Urish	Mgmt	Yes	For	For
				Elect Director Frederick W. Winter	Mgmt	Yes	For	For
				Elect Director Richard S. Davis	Mgmt	Yes	For	For
				Elect Director Henry Gabbay	Mgmt	Yes	For	For
Crescent Point Energy Trust	cpg-u cn equity	225908102	5/30/2008	Fix Number of Directors of Crescent Point Resources Inc. at Seven	Mgmt	Yes	For	For
				Elect Peter Bannister as Director of Crescent Point Resources Inc.	Mgmt	Yes	For	For
				Elect Paul Colborne as Director of Crescent Point Resources Inc.	Mgmt	Yes	For	For
				Elect Kenney F. Cugnet as Director of Crescent Point Resources Inc.	Mgmt	Yes	For	For
				Elect D. Hugh Gillard as Director of Crescent Point Resources Inc.	Mgmt	Yes	For	For
				Elect Gerald A. Romanzin as Director of Crescent Point Resources Inc.	Mgmt	Yes	For	For
				Elect Scott Saxberg as Director of Crescent Point Resources Inc.	Mgmt	Yes	For	For
				Elect Greg Turnbull as Director of Crescent Point Resources Inc.	Mgmt	Yes	For	For

Approve PricewaterhouseCoopers LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For
Amend Restricted Unit Bonus Plan	Mgmt	Yes	Against	Against

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<CAPTION>

Issuer (Canadian Income Trusts)	Exchange Symbol	CUSIP	Shareholder Meeting Date	Identification of Matter voted on	Proposed Mgmt or security holder	Vote Cast	For or Against Proposal	For or Against Management
<S> Energy Savings Income Funds	<C> if-u cn equity	<C> 292717105	<C> 6/25/2008	<C> Direct Trustees to Vote to Elect John A. Brussa, Michael Kirby, Gordon D. Giffin, R. Roy McMurtry, Rebecca MacDonald, Hugh D. Segal and Brian R.D. Smith as Directors of Ontario Energy Savings Corp.	<C> Mgmt	<C> Yes	<C> For	<C> For
				Approve KPMG LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For
Genworth Financial, Inc.	gnw	37247D403	5/13/2008	Elect Director Frank J. Borelli	Mgmt	Yes	For	For
				Elect Director Michael D. Fraizer	Mgmt	Yes	For	For
				Elect Director Nancy J. Karch	Mgmt	Yes	For	For
				Elect Director J. Robert (Bob) Kerrey	Mgmt	Yes	For	For
				Elect Director Risa J. Lavizzo-Mourey	Mgmt	Yes	For	For
				Elect Director Saiyid T. Naqvi	Mgmt	Yes	For	For
				Elect Director James A. Parke	Mgmt	Yes	For	For
				Elect Director James S. Riepe	Mgmt	Yes	For	For
				Elect Director Barrett A. Toan	Mgmt	Yes	For	For
				Elect Director Thomas B. Wheeler	Mgmt	Yes	For	For
				Ratify Auditors	Mgmt	Yes	For	For
GMX Resources, Inc.	gmxr	38011M405	6/12/2008	Amendment to Certificate of Designation of the 9.25% Series B Cumulative Preferred Stock	Mgmt	Yes	For	For
Newalta Income Fund	nal-u cn equity	65020R109	5/13/2008	Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For
				Elect Alan P. Cadotte, Robert M. MacDonald, R. Vance Milligan, Felix Pardo, R.H. (Dick) Pinder, Gordon E. Pridham, Clayton H. Riddell, Ronald L. Sifton and Barry D. Stewart as Trustees	Mgmt	Yes	For	For
				Approve Shareholder				

			Rights Plan	Mgmt	Yes	For	For
Teranet Income Fund	tf-u cn equity	88078Y107 5/14/2008	Elect Jon N. Hagan, David H. Tsubouchi, John L. Ronson, Stuart Angus, Ronald M. Meade, D.R. (Rick) Reid and Aristides M.S. Kaplanis as Trustees	Mgmt	Yes	For	For
			Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For
Yellow Pages Income Fund	ylo-u cn equity	985569102 5/8/2008	Elect Michael T. Boychuck, John R. Gaulding, Paul Gobeil, Michael R. Lambert, Donald F. Mazankowski, Anthony G. Miller, Heather E.L. Munroe-Blum, Martin Nisenholtz, Marc L. Reisch, Stuart H.B. Smith and Marc P. Tellier as Trustees	Mgmt	Yes	For	For
			Approve Deloitte & Touche LLP as Auditors and Authorize Board to Fix Their Remuneration	Mgmt	Yes	For	For

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SIGNATURES

[See General Instruction F]

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.

(Registrant) FIRST TRUST TAX-ADVANTAGED PREFERRED
INCOME FUND

By (Signature and Title)* /s/ James A. Bowen

James A. Bowen, President

Date August 29, 2008

* Print the name and title of each signing officer under his or her signature.