
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 : **811-04616**

Name of Registrant: **Putnam High Yield Fund**

Address of Principal Executive Offices: **One Post Office Square**

Boston, Massachusetts 02109

Name and address of agent of service:

Robert T. Burns

Putnam High Yield Fund

One Post Office Square

Boston, Massachusetts 02109

CC:

Bryan Chegwidden, Esq.

Ropes & Gray LLP

1211 Avenue of the Americas

New York, New York 10036

Registrant's telephone number including
area code:

(617) 292-1000

Date of fiscal year end:

11/30

Date of reporting period:

07/01/2017 - 06/30/2018

Registrant : Putnam High Yield Fund
Fund Name : Putnam High Yield Fund
Date of Fiscal Year End: 11/30

Ally Financial Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
ALLY	CUSIP 02005N100	05/08/2018	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1	Elect Franklin W. Hobbs	Mgmt	For	Against	Against
2	Elect Kenneth J. Bacon	Mgmt	For	For	For
3	Elect Maureen Breakiron-Evans	Mgmt	For	For	For
4	Elect William H. Cary	Mgmt	For	For	For
5	Elect Mayree C. Clark	Mgmt	For	For	For
6	Elect Kim S. Fennebresque	Mgmt	For	For	For
7	Elect Marjorie Magner	Mgmt	For	For	For

8	Elect John J. Stack	Mgmt	For	For	For
9	Elect Michael F. Steib	Mgmt	For	For	For
10	Elect Jeffrey J. Brown	Mgmt	For	For	For
11	Advisory Vote on Executive Compensation	Mgmt	For	For	For
12	Ratification of Auditor	Mgmt	For	For	For

**Berry Global
Group, Inc.**

Ticker	Security ID:	Meeting Date	Meeting Status			
BERY	CUSIP 08579W103	03/01/2018	Voted			
Meeting Type	Country of Trade					
Annual	United States					
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt	
1	Elect Thomas E. Salmon	Mgmt	For	For	For	
2	Elect Robert V. Seminara	Mgmt	For	For	For	
3	Elect Paula A. Sneed	Mgmt	For	For	For	
4	Elect Robert A. Steele	Mgmt	For	For	For	
5	Amendment to the 2015 Long-Term Incentive Plan	Mgmt	For	Against	Against	
6	Ratification of Auditor	Mgmt	For	For	For	

**Caesars
Entertainment
Corp.**

Ticker	Security ID:	Meeting Date	Meeting Status		
CZR	CUSIP 127686103	05/30/2018	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1.1	Elect Mark Frissora	Mgmt	For	For	For
1.2	Elect James S. Hunt	Mgmt	For	For	For
1.3	Elect John Dionne	Mgmt	For	For	For
1.4	Elect Richard P. Schifter	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Transaction of Other Business	Mgmt	For	Against	Against

Charter Communications, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
CHTR	CUSIP 16119P108	04/25/2018	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1	Elect W. Lance Conn	Mgmt	For	Against	Against
2	Elect Kim C. Goodman	Mgmt	For	Against	Against

3	Elect Craig A. Jacobson	Mgmt	For	Against	Against
4	Elect Gregory B. Maffei	Mgmt	For	Against	Against
5	Elect John C. Malone	Mgmt	For	Against	Against
6	Elect John D. Markley, Jr.	Mgmt	For	Against	Against
7	Elect David C. Merritt	Mgmt	For	Against	Against
8	Elect Steven A. Miron	Mgmt	For	Against	Against
9	Elect Balan Nair	Mgmt	For	Against	Against
10	Elect Michael A. Newhouse	Mgmt	For	Against	Against
11	Elect Mauricio Ramos	Mgmt	For	Against	Against
12	Elect Thomas M. Rutledge	Mgmt	For	Against	Against
13	Elect Eric L. Zinterhofer	Mgmt	For	Against	Against
14	Ratification of Auditor	Mgmt	For	For	For
15	Shareholder Proposal Regarding Proxy Access	ShrHoldr	Against	For	Against
16	Shareholder Proposal Regarding Lobbying Report	ShrHoldr	Against	Against	For
17	Shareholder Proposal Regarding Compensation in the Event of a Change in Control	ShrHoldr	Against	Against	For
18	Shareholder Proposal Regarding Independent Board Chair	ShrHoldr	Against	Against	For

CIT Group Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
CIT	CUSIP 125581801	05/08/2018	Voted
Meeting	Country of Trade		

Type					
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1	Elect Ellen R. Alemany	Mgmt	For	For	For
2	Elect Michael L. Brosnan	Mgmt	For	For	For
3	Elect Michael A. Carpenter	Mgmt	For	For	For
4	Elect Dorene C. Dominguez	Mgmt	For	For	For
5	Elect Alan Frank	Mgmt	For	For	For
6	Elect William M. Freeman	Mgmt	For	For	For
7	Elect R. Brad Oates	Mgmt	For	For	For
8	Elect Gerald Rosenfeld	Mgmt	For	For	For
9	Elect John R. Ryan	Mgmt	For	For	For
10	Elect Sheila A. Stamps	Mgmt	For	For	For
11	Elect Khanh T. Tran	Mgmt	For	For	For
12	Elect Laura S. Unger	Mgmt	For	For	For
13	Ratification of Auditor	Mgmt	For	For	For
14	Advisory Vote on Executive Compensation	Mgmt	For	Against	Against

Crown Holdings, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status
CCK	CUSIP 228368106	04/26/2018	Voted
Meeting Type	Country of Trade		
Annual	United States		

Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1.1	Elect John W. Conway	Mgmt	For	For	For
1.2	Elect Timothy J. Donahue	Mgmt	For	For	For
1.3	Elect Arnold W. Donald	Mgmt	For	Withhold	Against
1.4	Elect Andrea Funk	Mgmt	For	For	For
1.5	Elect Rose Lee	Mgmt	For	For	For
1.6	Elect William G. Little	Mgmt	For	For	For
1.7	Elect Hans J. Loliger	Mgmt	For	For	For
1.8	Elect James H. Miller	Mgmt	For	For	For
1.9	Elect Josef M. Muller	Mgmt	For	For	For
1.10	Elect Caesar F. Sweitzer	Mgmt	For	For	For
1.11	Elect Jim L. Turner	Mgmt	For	For	For
1.12	Elect William S. Urkiel	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For
4	Shareholder Proposal Regarding Amendment to Proxy Access Bylaw	ShrHoldr	Against	Against	For

**Gaming And
Leisure Properties,
Inc.**

Ticker	Security ID:	Meeting Date	Meeting Status
GLPI	CUSIP 36467J108	06/14/2018	Voted
Meeting Type	Country of Trade		

Annual Issue No.	United States Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1.1	Elect David A. Handler	Mgmt	For	For	For
1.2	Elect Joseph W. Marshall, III	Mgmt	For	For	For
1.3	Elect James B. Perry	Mgmt	For	For	For
1.4	Elect Barry F. Schwartz	Mgmt	For	For	For
1.5	Elect Earl Shanks	Mgmt	For	For	For
1.6	Elect E. Scott Urdang	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For
3	Advisory Vote on Executive Compensation	Mgmt	For	For	For
4	Adoption of Majority Vote for Election of Directors	Mgmt	For	For	For

**Halcon Resources
Corp**

Ticker	Security ID:	Meeting Date	Meeting Status		
HK	CUSIP 40537Q605	05/14/2018	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1.1	Elect William J. Campbell	Mgmt	For	For	For
1.2	Elect James W. Christmas	Mgmt	For	For	For
1.3	Elect Michael L. Clark	Mgmt	For	For	For
1.4	Elect Ronald D. Scott	Mgmt	For	For	For

2 Ratification of Auditor Mgmt For For For

**Live Nation
Entertainment, Inc.**

Ticker	Security ID:	Meeting Date	Meeting Status		
LYV	CUSIP 538034109	06/06/2018	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1	Elect Mark D. Carleton	Mgmt	For	Against	Against
2	Elect Ariel Z. Emanuel	Mgmt	For	For	For
3	Elect R. Ted Enloe, III	Mgmt	For	For	For
4	Elect Ping Fu	Mgmt	For	For	For
5	Elect Jeffrey T. Hinson	Mgmt	For	For	For
6	Elect Jimmy Iovine	Mgmt	For	For	For
7	Elect James S. Kahan	Mgmt	For	For	For
8	Elect Gregory B. Maffei	Mgmt	For	Against	Against
9	Elect Randall T. Mays	Mgmt	For	For	For
10	Elect Michael Rapino	Mgmt	For	For	For
11	Elect Mark S. Shapiro	Mgmt	For	For	For
12	Elect Dana Walden	Mgmt	For	For	For
13	Ratification of Auditor	Mgmt	For	For	For

SandRidge Energy,

Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
SD	CUSIP 80007P307	06/19/2018	Take No Action		
Meeting Type	Country of Trade				
Proxy Contest	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1	Elect Management Nominee Sylvia K. Barnes	Mgmt	For	TNA	N/A
2	Elect Management Nominee Kenneth H. Beer	Mgmt	For	TNA	N/A
3	Elect Management Nominee Michael L. Bennett	Mgmt	For	TNA	N/A
4	Elect Management Nominee William M. Griffin	Mgmt	For	TNA	N/A
5	Elect Management Nominee David J. Kornder	Mgmt	For	TNA	N/A
6	Elect Dissident Nominee Bob G. Alexander	ShrHoldr	N/A	TNA	N/A
7	Elect Dissident Nominee Jonathan Christodoro	ShrHoldr	N/A	TNA	N/A
8	Elect Dissident Nominee Nancy Dunlap	ShrHoldr	N/A	TNA	N/A
9	Elect Dissident Nominee Jonathan Frates	ShrHoldr	N/A	TNA	N/A
10	Elect Dissident Nominee Nicholas Graziano	ShrHoldr	N/A	TNA	N/A
11	Elect Dissident Nominee John J. Lipinski	ShrHoldr	N/A	TNA	N/A

12	Elect Dissident Nominee Randolph C. Read	ShrHoldr	N/A	TNA	N/A
13	Approval of Shareholder Rights Plan	Mgmt	For	TNA	N/A
14	Ratification of Auditor	Mgmt	For	TNA	N/A
15	Advisory Vote on Executive Compensation	Mgmt	For	TNA	N/A

**SandRidge Energy,
Inc.**

Ticker	Security ID:	Meeting Date	Meeting Status		
SD	CUSIP 80007P307	06/19/2018	Voted		
Meeting Type	Country of Trade				
Proxy Contest	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1.1	Elect Dissident Nominee Jonathan Frates	Mgmt	N/A	For	N/A
1.2	Elect Dissident Nominee Nicholas Graziano	Mgmt	N/A	For	N/A
1.3	Elect Dissident Nominee John J. Lipinski	Mgmt	N/A	For	N/A
1.4	Elect Dissident Nominee Bob G. Alexander	Mgmt	N/A	For	N/A
1.5	Elect Dissident Nominee Randolph C. Read	Mgmt	N/A	For	N/A
1.6	Elect Dissident Nominee Jonathan Christodoro	Mgmt	N/A	For	N/A

1.7	Elect Dissident Nominee Nancy Dunlap	Mgmt	N/A	For	N/A
2	Ratification and extension of the Poison Pill	Mgmt	N/A	Against	N/A
3	Ratification of Auditor	Mgmt	N/A	For	N/A
4	Advisory Vote on Executive Compensation	Mgmt	N/A	Against	N/A

**Seven Generations
Energy Ltd**

Ticker	Security ID:	Meeting Date	Meeting Status			
VII	CUSIP 81783Q105	05/03/2018	Voted			
Meeting Type	Country of Trade					
Annual	Canada					
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt	
1	Board Size	Mgmt	For	For	For	
2.1	Elect C. Kent Jespersen	Mgmt	For	For	For	
2.2	Elect Marty Proctor	Mgmt	For	For	For	
2.3	Elect Kevin Brown	Mgmt	For	For	For	
2.4	Elect Avik Dey	Mgmt	For	For	For	
2.5	Elect Harvey Doerr	Mgmt	For	For	For	
2.6	Elect Paul Hand	Mgmt	For	For	For	
2.7	Elect Dale J. Hohm	Mgmt	For	For	For	
2.8	Elect W.J. McAdam	Mgmt	For	For	For	
2.9	Elect Kaush Rakhit	Mgmt	For	For	For	
2.10	Elect M. Jacqueline	Mgmt	For	For	For	

	Sheppard				
2.11	Elect D. Jeff van Steenbergen	Mgmt	For	For	For
3	Appointment of Auditor and Authority to Set Fees	Mgmt	For	For	For
4	Advisory Vote on Executive Compensation	Mgmt	For	For	For

Tervita Corporation

Ticker	Security ID:	Meeting Date	Meeting Status		
CCR-U	CUSIP 88156LAF7	04/30/2018	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1	To appoint Ernst & Young LLP as the auditors of Tervita for the ensuing year at a remuneration to be determined by the board of directors of Tervita	Mgmt	For	For	For
2	To approve a resolution fixing the number of directors to be elected to the Tervita Board at the Tervita Meeting at seven (7)	Mgmt	For	For	For
3	Elect Grant Billing	Mgmt	For	For	For
4	Elect Allen Hagerman	Mgmt	For	For	For
5	Elect Cameron Kramer	Mgmt	For	For	For

6	Elect Douglas Ramsay	Mgmt	For	For	For
7	Elect Jay Thornton	Mgmt	For	For	For
8	Elect Kevin Walbridge	Mgmt	For	For	For
9	Elect John Cooper	Mgmt	For	For	For
10	To approve a special resolution, the full text of which is set forth in Appendix "C" of the Information Circular, approving the continuance of Tervita out of the federal jurisdiction of Canada under the Canada Business Corporations Act and into the jurisdiction of Alberta under the Business Corporations Act (Alberta) (the "ABCA") and the adoption by Tervita of a new ABCA compliant by-law as more particularly described in the Information Circular.	Mgmt	For	For	For
11	To approve a special resolution, the full text of which is set forth in Appendix "A" of the Information Circular, approving a plan of arrangement (the "Arrangement") involving, among others, Tervita, Newalta, the Tervita Shareholders and the Newalta Securityholders under Section 193 of the ABCA, as more particularly described in the Information Circular.	Mgmt	For	For	For

12	To approve an ordinary resolution authorizing the adoption by Tervita of the amended and restated option plan of Tervita, as more particularly described in the Information Circular.	Mgmt	For	For	For
13	To approve an ordinary resolution authorizing the adoption by Tervita of the amended and restated restricted stock unit plan of Tervita, as more particularly described in the Information Circular.	Mgmt	For	For	For

T-Mobile US, Inc.

Ticker	Security ID:	Meeting Date	Meeting Status		
TMUS	CUSIP 872590104	06/13/2018	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1.1	Elect Thomas Dannenfeldt	Mgmt	For	Withhold	Against
1.2	Elect Srikant M. Datar	Mgmt	For	Withhold	Against
1.3	Elect Lawrence H. Guffey	Mgmt	For	Withhold	Against
1.4	Elect Timotheus Hottges	Mgmt	For	Withhold	Against
1.5	Elect Bruno Jacobfeuerborn	Mgmt	For	Withhold	Against
1.6	Elect Raphael Kubler	Mgmt	For	Withhold	Against

1.7	Elect Thorsten Langheim	Mgmt	For	Withhold	Against
1.8	Elect John J. Legere	Mgmt	For	Withhold	Against
1.9	Elect G. Michael Sievert	Mgmt	For	Withhold	Against
1.10	Elect Olaf Swantee	Mgmt	For	Withhold	Against
1.11	Elect Teresa A. Taylor	Mgmt	For	Withhold	Against
1.12	Elect Kelvin R. Westbrook	Mgmt	For	Withhold	Against
2	Ratification of Auditor	Mgmt	For	For	For
3	Amendment to the 2013 Omnibus Incentive Plan	Mgmt	For	For	For
4	Shareholder Proposal Regarding Proxy Access	ShrHoldr	Against	For	Against
5	Shareholder Proposal Regarding Compensation in the Event of a Change in Control	ShrHoldr	Against	Against	For

Vantage Drilling Co

Ticker	Security ID:	Meeting Date	Meeting Status		
VTGDF	CUSIP G93205113	08/01/2017	Voted		
Meeting Type	Country of Trade				
Annual	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1	Elect Thomas R. Bates, Jr.	Mgmt	For	Against	Against
2	Elect Matthew W. Bonanno	Mgmt	For	Against	Against
3	Elect Esa Ikaheimonen	Mgmt	For	Against	Against
4	Elect Nils E. Larsen	Mgmt	For	Against	Against

5	Elect Scott McCarty	Mgmt	For	Against	Against
6	Elect Ihab M. Toma	Mgmt	For	Against	Against
7	Elect L. Spencer Wells	Mgmt	For	Against	Against

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, 'N/A' 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.

Registrant: **Putnam High Yield Fund**

By: **Jonathan S. Horwitz***

Name: **Jonathan S. Horwitz**

Title: **Executive Vice President, Principal Executive Officer and
Compliance Liaison**

Date: **August 10, 2018**

*By: **/s/ Nancy E. Florek**

Name: **Nancy E. Florek**

Date: **August 10, 2018**

Pursuant to power of attorney filed herewith

POWER OF ATTORNEY

I, the undersigned Executive Vice President, Principal Executive Officer and Compliance Liaison of each of the funds listed on Schedule A hereto, constitute and appoint Nancy E. Florek my true and lawful attorney, with full power to her to sign for me, and in my name and in the capacities indicated below, the Annual Report of Proxy Voting Record on Form N-PX under the Investment Company Act of 1940, as amended of each of the funds listed on Schedule A hereto and any and all amendments to said Annual Report of Proxy Voting Record and to file the same with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto my said attorney full power and authority to do and perform each and every act and thing requisite or necessary to be done in the premises, as fully to all intents and purposes as she might or could do in person, and I ratify and confirm all that said attorney may lawfully do or cause to be done by virtue thereof.

WITNESS my hand and common seal on the date set forth below.

Signature	Title	Date
<u>/s/ Jonathan S. Horwitz</u> Jonathan S. Horwitz	Executive Vice President, Principal Executive Officer and Compliance Liaison	August 8, 2018

Schedule A

Putnam American Government Income Fund
Putnam Arizona Tax Exempt Income Fund
Putnam Asset Allocation Funds
Putnam California Tax Exempt Income Fund
Putnam Convertible Securities Fund

Putnam Managed Municipal Income Trust
Putnam Massachusetts Tax Exempt Income Fund
Putnam Master Intermediate Income Trust
Putnam Michigan Tax Exempt Income Fund
Putnam Minnesota Tax Exempt Income Fund

Putnam Diversified Income Trust
Putnam Equity Income Fund
Putnam Europe Equity Fund
The Putnam Fund for Growth and Income
Putnam Funds Trust
George Putnam Balanced Fund
Putnam Global Equity Fund
Putnam Global Health Care Fund
Putnam Global Income Trust
Putnam Global Natural Resources Fund
Putnam Global Utilities Fund
Putnam High Yield Fund
Putnam High Yield Trust
Putnam Income Fund
Putnam International Equity Fund
Putnam Investment Funds
Putnam Investment-Grade Municipal Trust
Putnam Investors Fund

Putnam Money Market Fund
Putnam Mortgage Recovery Fund
Putnam Mortgage Securities Fund
Putnam Municipal Opportunities Trust
Putnam New Jersey Tax Exempt Income Fund
Putnam New York Tax Exempt Income Fund
Putnam Ohio Tax Exempt Income Fund
Putnam Pennsylvania Tax Exempt Income Fund
Putnam Premier Income Trust
Putnam RetirementReady® Funds
Putnam Sustainable Leaders Fund
Putnam Tax Exempt Income Fund
Putnam Tax Exempt Money Market Fund
Putnam Tax-Free Income Trust
Putnam Variable Trust
Putnam Vista Fund
Putnam Voyager Fund