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TRANSAMERICA INCOME SHARES INC  
Form N-PX  
August 29, 2007

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: 811-02273

TRANSAMERICA INCOME SHARES, INC.

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(Exact name of registrant as specified in charter)

570 Carillon Parkway, St. Petersburg, Florida 33716

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(Address of principal executive offices) (Zip code)

Dennis P. Gallagher, Box 9012, Clearwater, Florida 33758-9771

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(Name and address of agent for service)

Registrant's telephone number, including area code: (727) 299-1800

Date of fiscal year end: March 31

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Date of reporting period: July 1, 2006 - June 30, 2007  
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\*\*\*\*\* FORM N-Px REPORT \*\*\*\*\*

ICA File Number: 811-02273  
Reporting Period: 07/01/2006 - 06/30/2007  
Transamerica Income Shares, Inc.

===== TRANSAMERICA INCOME SHARES, INC. (CLOSED END FUND) =====

TANGER FACTORY OUTLET CENTERS, INC.

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Ticker: SKT Security ID: 875465403  
Meeting Date: MAY 30, 2007 Meeting Type: Annual  
Record Date: MAR 29, 2007

#	Proposal	Mgt Rec	Vote Cast	Sponsor
1	Increase Authorized Common Stock and Authorize New Class of -Preferred Stock	For	For	Management

===== END NPX REPORT

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.

TRANSAMERICA INCOME SHARES, INC.

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(Registrant)

By: /s/ Dennis P. Gallagher

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Dennis P. Gallagher  
Vice President, General  
Counsel and Secretary

Date: August 29, 2007