Zweig Fund and Zweig Total Return Fund Announce Results of Joint Annual Meeting of Shareholders

NEW YORK, May 18, 2012 /PRNewswire/ -- The Boards of Directors of The Zweig Fund, Inc. (NYSE: ZF) and The Zweig Total Return Fund, Inc. (NYSE: ZTR) announced the results of the joint annual meeting of shareholders that was held on May 15:

- Directors Charles H. Brunie and James B. Rogers, Jr. were re-elected to three-year terms for each board;
- Shareholders approved changes to each fund's investment objective, and approved classifying the investment objective of the Zweig Fund as "non-fundamental;"
- Shareholders approved proposals to update the funds' fundamental restrictions in order to be more consistent with common practices of other closed-end funds and to provide the funds' investment adviser with more flexibility to respond to a changing investment environment; and
- Zweig Fund shareholders approved an amendment to the investment advisory agreement with Zweig Advisers that defines the assets on which fees are paid to include "all assets" managed for the fund by the adviser, rather than "net assets."

The Zweig Total Return Fund shareholder meeting was adjourned until 10 a.m., June 12, 2012, solely for Proposal 2B, which would reclassify the fund's investment objectives as "non-fundamental," and Proposal 4, which would amend the investment advisory agreement with Zweig Advisers.

About the Funds

The Zweig Fund, Inc. (NYSE: ZF) is a closed-end fund with an investment objective of capital appreciation, with income as a secondary objective. The Zweig Total Return Fund, Inc. (NYSE: ZTR) is a closed-end fund with an investment objective of seeking total return, consisting of capital appreciation and income. Both funds are advised by Zweig Advisers LLC. For more information on the funds, please contact Shareholder Services at 800.272.2700, by email at zweig@virtus.com, or on the web at virtus.com.

SOURCE The Zweig Fund, Inc.