

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-04058

PIMCO Municipal Advantage Fund
(Exact name of registrant as specified in charter)

1345 Avenue of the Americas, New York, NY 10105
(Address of Principal Executive Office)

Allianz Global Investors Fund Management LLC
1345 Avenue of the Americas
New York, NY 10105
(Name and Address of Agent for Service)

Registrant's telephone number, including area
code: 212-739-3000

Date of fiscal year end: October 31

Date of reporting period: July 1, 2006 through June 30, 2007

ITEM 1. PROXY VOTING RECORD

***** FORM N-Px REPORT *****

ICA File Number: 811-07532
Reporting Period: 07/01/2006 - 06/30/2007
Municipal Advantage Fund Inc.

===== PIMCO MUNICIPAL ADVANTAGE FUND INC. =====
===== 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.

(Registrant): PIMCO Municipal Advantage Fund

By (Signature and Title)*: /s/ Thomas J. Fuccillo

Name: Thomas J. Fuccillo
Title: Secretary

Date: August 31, 2007