Part I  Reporting Issuer

1  Issuer’s name
DNP SELECT INCOME FUND INC.

2  Issuer’s employer identification number (EIN)
31-3480989

3  Name of contact for additional information
Hilliard Lyons Fund Administration

4  Telephone No. of contact
502-588-8603

5  Email address of contact
fa@hilliard.com

6  Number and street (or P.O. box if mail is not delivered to street address) of contact
200 S. Wacker Drive Suite 500

7  City, town, or post office, state, and Zip code of contact
Chicago, IL 60606

8  Date of action
10/31/15

9  Classification and description
Return of Capital

10  CUSIP number
23325P104

11  Serial number(s)
N/A

12  Ticker symbol
DNP

13  Account number(s)
N/A

Part II  Organizational Action

14  Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action. During the fiscal year ended October 31, 2015, the issuer distributed amounts to its shareholders; a portion of which constituted a non-taxable return of capital. See attachment for a list of distribution dates and return of capital amounts per share.

15  Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis. The attachment provides the total distribution per share, as well as the non-taxable return of capital per share on a distribution by distribution basis. The return of capital per share should reduce the taxpayer’s adjusted basis of each share held on the date of each listed distribution by 10.22% of the original distribution amount. For example, if you held one share with an original basis of $10.00 on ex date 1/28/15, the return of capital is $0.006642. Your shareholder basis would be reduced and now equals $9.993358 per share.

16  Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates. An analysis of the issuer’s current and accumulated earnings and profits was performed as of 10/31/15, in order to determine the portion of the distribution that constituted a dividend and the portion that constituted a non-taxable return of capital.
Part II  Organizational Action (continued)

17   List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

§301(c) and §316(a)

18   Can any resulting loss be recognized?

The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of the distribution. Upon distribution of all or a portion of the shares, the taxpayer should recognize greater gain/loss.

19   Provide any other information necessary to implement the adjustment, such as the reportable tax year

The reportable tax year of the distributions is 2015. Actual return of capital will be reflected on the taxpayer's 2015 Form 1099.

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ Date ▶

Print your name ▶ A signed copy is maintained by the issuer

Paid Preparer Use Only

Print/Type preparer's name    Preparer's signature    Date    Check □ if self-employed    PTIN

Firm's name ▶ Firm's EIN ▶

Firm's address ▶ Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
<table>
<thead>
<tr>
<th>Ex-Date</th>
<th>Record Date</th>
<th>Payable Date</th>
<th>Original Income Declaration</th>
<th>Revised Ordinary Income</th>
<th>Revised Capital Gain</th>
<th>Revised Return of Capital (&quot;ROC&quot;)</th>
<th>ROC as percent of Original</th>
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<td>1/30/2015</td>
<td>2/10/2015</td>
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<td>$0.029809</td>
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<td>3/31/2015</td>
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