

# Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

## Part I Reporting Issuer

1 Issuer's name <u>DNP SELECT INCOME FUND INC.</u>		2 Issuer's employer identification number (EIN) 36-3480989	
3 Name of contact for additional information <u>Hilliard Lyons Fund Administration</u>	4 Telephone No. of contact 502.896.5812	5 Email address of contact <u>dwengler@hilliard.com</u>	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <u>200 S. Wacker Dr. Suite 500</u>		7 City, town, or post office, state, and ZIP code of contact <u>Chicago, IL 60606</u>	
8 Date of action <u>10/31/17</u>		9 Classification and description <u>Return of Capital</u>	
10 CUSIP number <u>23325P104</u>	11 Serial number(s) <u>NA</u>	12 Ticker symbol <u>DNP</u>	13 Account number(s) <u>NA</u>

## Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

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, 2017, 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 18.58%. For example, if you held one share with an original basis of \$10.00 on ex-date 1/27/17, the return of capital is \$0.012075. Your shareholder basis would be reduced and now equals \$9.987925.

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 accumulated earnings and profits was performed as of 10/31/17 in order to determine the portion of the distribution that constituted a dividend and the portion that constituted 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)

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**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.

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**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ \_\_\_\_\_  
The reportable tax year of the distribution is 2017. Actual return of capital will be reflected on the taxpayer's 2017 Form 1099.

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**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 Title ▶ Treasurer

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

**DNP Select Income Fund Inc.**  
**Form 8937 Attachment**  
**10/31/2017**

**EIN: 36-3480989**

			<b>Distribution Per Share</b>				
<b>Ex-Date</b>	<b>Record Date</b>	<b>Payable Date</b>	<b>Original Income Declaration</b>	<b>Revised Ordinary Income</b>	<b>Revised Capital Gain</b>	<b>Revised Return of Capital ("ROC")</b>	<b>ROC as percent of Original</b>
1/27/2017	1/31/2017	2/10/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%
2/24/2017	2/28/2017	3/10/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%
3/29/2017	3/31/2017	4/10/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%
4/26/2017	4/28/2017	5/10/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%
5/26/2017	5/31/2017	6/12/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%
6/28/2017	6/30/2017	7/10/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%
7/27/2017	7/31/2017	8/10/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%
8/29/2017	8/31/2017	9/11/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%
9/28/2017	9/29/2017	10/10/2017	\$ 0.0650	\$0.008480	\$0.044445	\$0.012075	18.58%