

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Alpine Total Dynamic Dividend Fund		2 Issuer's employer identification number (EIN) 20-5785181	
3 Name of contact for additional information Joe Caruso	4 Telephone No. of contact 914-251-0880	5 Email address of contact JCaruso@alpinefunds.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 2500 Westchester Avenue, Suite 215		7 City, town, or post office, state, and ZIP code of contact Purchase, NY 10577	
8 Date of action 10/31/15	9 Classification and description Regulated Investment Company Shares		
10 CUSIP number See Appendix A	11 Serial number(s) N/A	12 Ticker symbol See Appendix A	13 Account number(s) N/A

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 ▶ Non-taxable return of capital distributions to shareholders. See appendix A.

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 total amount of non-taxable return of capital represents a reduction in shareholders' basis in their shares held. See Appendix A.

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 ▶ The taxpayer paid ordinary distributions of \$61,664,154. Of this distribution, \$404,557 or 0.66% represents a return of capital. The distribution in excess of the audited E&P for fiscal year ended October 31, 2015 is recharacterized as return of capital on ordinary income distribution made during this fiscal year. The tax basis of the shareholders' shares is decreased by the per share amount of non-taxable return of capital on the attached schedule, multiplied by the number of shares the shareholder owns. See Appendix A.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC Section 301(c)(2), IRC Section 316(a)(1), and IRC Section 316(b)(4)

18 Can any resulting loss be recognized? ▶ No loss will be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ This organizational action is reportable with respect to tax year ending October 31, 2015.

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.

Sign Here

Signature ▶  Date ▶ _____

Print your name ▶ _____ Title ▶ _____

Paid Preparer Use Only

Print/Type preparer's name Bryan J. Doddy	Preparer's signature 	Date 5/3/18	Check <input type="checkbox"/> if self-employed	PTIN P00295656
Firm's name ▶ State Street Bank & Trust Co	Firm's EIN ▶ 04-1867445		Phone no. (617) 662 - 3975	
Firm's address ▶ 1 Iron Street, Boston, MA 02210				

Alpine Total Dynamic Dividend Fund
 Form 8937 Appendix A
 FYE: October 31, 2015
 EIN: 20-5785181

Part 1, Box 10		Part 1, Box 12		Part II, Boxes 14, 15, 16						
CUSIP Number	Ticker Symbol	Record Date	Ex Date	Payable Date	Per Share Distribution	Per Share Return of Capital	Per share Taxable Dividend			
021060207	AOD	1/23/2015	1/21/2015	1/30/2015	0.056500000	0.000370677	0.056129323			
021060207	AOD	2/20/2015	2/18/2015	2/27/2015	0.056500000	0.000370677	0.056129323			
021060207	AOD	3/24/2015	3/20/2015	3/31/2015	0.056500000	0.000370677	0.056129323			
021060207	AOD	4/23/2015	4/21/2015	4/30/2015	0.056500000	0.000370677	0.056129323			
021060207	AOD	5/21/2015	5/19/2015	5/29/2015	0.057500000	0.000377237	0.057122763			
021060207	AOD	6/23/2015	6/19/2015	6/30/2015	0.057500000	0.000377237	0.057122763			
021060207	AOD	7/24/2015	7/22/2015	7/31/2015	0.057500000	0.000377237	0.057122763			
021060207	AOD	8/24/2015	8/20/2015	8/31/2015	0.057500000	0.000377237	0.057122763			
021060207	AOD	9/23/2015	9/21/2015	9/30/2015	0.057500000	0.000377237	0.057122763			
021060207	AOD	10/23/2015	10/21/2015	10/30/2015	0.057500000	0.000377237	0.057122763			