Form **8937**(December 2017) Department of the Treasury Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part I	Reporting	lssuer			
1 Issuer's name					2 Issuer's employer identification number (EIN)
Aluin Tu					
	otal Dynamic Divi	ditional information	20-5785181 5 Email address of contact		
S Name	of contact for au	uitional illionnation	4 Leightion	e No. of contact	5 Email address of contact
Joe Carus	sn.			914-251-0880	JCaruso@alpinefunds.com
		P.O. box if mail is not	delivered to	street address) of contact	7 City, town, or post office, state, and ZIP code of contact
				·	
2500 Wes	tchester Avenue	, Suite 215		lification and description	Purchase, NY 10577
8 Date					
10 CUSI	D	dd Carial number		d Investment Company S	
10 0031	r number	11 Serial number(,S)	12 Ticker symbol	13 Account number(s)
ممک	Appendix A			See Appendix A	
Part II		onal Action Attac	ch additional		See back of form for additional questions.
14 Des					date against which shareholders' ownership is measured for
the	action ► Non-tax	cable return of capi	tal distributio	ns to shareholders. See	appendix A.
					Levelure and the control of the cont
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					, management and the second and the
					urity in the hands of a U.S. taxpayer as an adjustment per
ona their char	es held. See app	andiv A	ne total amou	nt of non-taxable return	of capital represents a reduction in shareholders' basis in
men Shar	es neid. See app	enuix A.			
					
	Manager Andrews and American		· · · · · · · · · · · · · · · · · · ·	· M*	The second secon
			.,,		
16 Des	cribe the calculation	on of the change in h	asis and the o	fata that supports the calc	sulation, such as the market values of securities and the
					his distribution, \$934,157 or 1.510% represents a return
					per 31, 2017 is recharacterized as a return of capital on
					eholders' shares is decreased by the per share amount of
					shares the shareholder owns. See appendix A.
					

Form 8	the contract of the contract o	· · · · · · · · · · · · · · · · · · ·				Page 2
Par		Organizational Action (co	ntínued)			
17	List th	e applicable Internal Revenue Cod	e section(s) and subsection	o(s) upon which the tax	treatment is hased	b
		1301(c)(2), IRC Section 316(a)(1)				
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18	Can ar	ny resulting loss be recognized? ►	No loss will be recognize	ha		
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	·· ·		WHAT I WAS A STATE OF THE STATE		, , , , , , , , , , , , , , , , , , , ,	

19 F	Provide	any other information necessary	to implement the adjustme	nt, such as the reportab	ole tax year ▶ This	organizational action is
reporta	able w	ith respect to tax year ending 10	/31/17.			
		Physical L.				-
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	· · · · · · · · · · · · · · · · · · ·					
					······	
		eren.				
	Unde	er penalties of periury I declare that I I	ave examined this return incl	uding accompanying coho	dulas and statements	, and to the best of my knowledge and
	belie	f, it is true, correct, and complete. Decl	aration of preparer (other than	officer) is based on all infor	mation of which prep	arer has any knowledge.
Sign						ر دو استد ه .
Here	Signa	ature >			Date ►	1087 (18
	Print	your name > Pon to	almar		Title • 0	PO
Paid		Print/Type preparer's name	Preparer's signature	•	Date	Check if PTIN
Prepa		Peter Garrity	my of the Co		1/24/18	self-employed P01063407
Use (Jnly	Firm's name ► State Street Ba Firm's address ► 1 Iron Street, E			, ,	Firm's EIN ► 04-1867445 Phone no. (617) 662-3975
Send Fo	orm 89	337 (including accompanying state		he Treasury, Internal Re	evenue Service. On	- Control of the cont

Form 8937 (12-2017)

Alpine Total Dynamic Dividend Fund

Form 8937 Appendix A

FISCAL YEAR ENDED: October 31, 2017

EIN: 20-5785181

Box 10	Box 12	ExDate	Record Date	Per Share	Total	Return of Capital	Box 14 per share	Per share
CUSIP Number	Ticker Symbol		Shares	Distribution	Distribution	Per Class	Return of Capital	Taxable Dividend
021060207	AOD	1/20/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	2/16/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	3/22/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	4/19/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	5/19/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	6/21/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	7/20/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	8/22/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	9/21/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
021060207	AOD	10/23/2017	107,593,338.80	0.0575	6,186,616.98	93,415.70	0.000868229	0.056631771
				_				
				_	61,866,169.81	934,157.00	0.008682294	0.566317706

ROC amount 934,157 1.510%