

Kayne Anderson MLP Investment Company - (CUSIP: 486606106)

2006 Form 1099- DIV Dividends & Distributions Information

- Stockholders holding shares as of any of the record dates below should receive a 2006 Form 1099 – DIV.
- Example 1: Stockholder X owns 100 shares during the entire calendar year of 2006 and received \$174.50 (\$1.745 per share x 100 shares) of dividends during the calendar year. Stockholder X should receive a 2006 Form 1099 – DIV including zero of Ordinary Income (Box 1a), zero of Qualified Dividends (Box 1b) and \$174.50 (\$1.745 per share x 100 shares) of Non-dividend Distributions (Box 3).
- Example 2: Stockholder X purchased 100 shares on September 29, 2006 (held shares as of the October 4 record date) and received \$45.00 (\$.45 per share x 100 shares) of dividends during the calendar year 2006. Stockholder X should receive a 2006 Form 1099 – DIV including zero of Ordinary Income (Box 1a), zero of Qualified Dividends (Box 1b) and \$45.00 (\$.45 per share x 100 shares) of Non-dividend Distributions (Box 3).

All information in the table below is based on ownership of 100 shares of Kayne Anderson MLP Investment Company.

				Year Included in			Box 1a Total	Box 1b Total
				Shareholders' Income				
Record	Ex-Div	Payable	Total				Ordinary	Qualified
Date	Date	Date	Dividends	2004	2005	2006	Dividends	Dividends
1/5/2006	1/3/2006	1/12/2006	\$ 42.50			\$ 42.50	\$ -	\$ -
4/5/2006	4/3/2006	4/13/2006	\$ 43.00			\$ 43.00	\$ -	\$ -
7/6/2006	7/3/2006	7/13/2006	\$ 44.00			\$ 44.00	\$ -	\$ -
10/4/2006	10/2/2006	10/13/2006	\$ 45.00			\$ 45.00	\$ -	\$ -
Total			\$ 174.50			\$ 174.50	\$ -	\$ -

	Box 2a	Box 2b	Box 2c	Box 2d	Box 3	Box 6	Box 8	Box 9	
		Unrecap				Foreign	Cash	Noncash	Exempt
Record	Total Capital	Sec. 1250	Section 1202	Collectibles	Nondividend	Tax	Liquidation	Liquidation	Interest
Date	Gain Distr.	Gain	Gain	(28%) Gain	Distributions	Paid	Distr	Distr	Dividends
1/5/2006					\$ 42.50				
4/5/2006					\$ 43.00				
7/6/2006					\$ 44.00				
10/4/2006					\$ 45.00				
Total					\$ 174.50				

- Non-dividend Distributions (Box 3) are treated as a return of capital for tax purposes (i.e., not as taxable income) and reduce the cost basis of shares owned.