

Kayne Anderson MLP Investment Company (KYN) – Series E Mandatory Redeemable Preferred Shares (CUSIP: 486606502)

2016 Form 1099-DIV Dividends & Distributions Information

- Stockholders as of any of the record dates below should receive a 2016 Form 1099-DIV.
- The information on dividends and distributions paid during the calendar year 2016 is set forth below.
- During its fiscal year ended November 30, 2016, KYN announced two redemptions of its Series E Mandatory Redeemable Preferred Shares:

Date of Press Release	Number of Shares Redeemed	Redemption Date
12/16/2015	1.2 million shares (chosen by lottery) out of 2.4 million shares outstanding	1/15/2016
1/12/2016	Remaining 1.2 million shares	2/12/2016

Shares Redeemed on January 15, 2016

- Example 1: Stockholder X owned one share from December 15, 2015 through the redemption date of January 15, 2016. Stockholder X received \$0.129861 of distributions during calendar year 2016. Stockholder X should receive a 2016 Form 1099-DIV including \$0.129861 treated as Nondividend Distributions (Box 3).

Shares Redeemed on February 12, 2016

- Example 2: Stockholder X owned one share from December 15, 2015 through the redemption date of February 12, 2016. Stockholder X received \$0.209549 of distributions during calendar year 2016. Stockholder X should receive a 2016 Form 1099-DIV including \$0.209549 treated as Nondividend Distributions (Box 3).
- Example 3: Stockholder X purchased one share on January 7, 2016 (held the share as of the January 15 record date). Stockholder X received \$0.121007 during calendar year 2016. Stockholder X should receive a 2016 Form 1099-DIV including \$0.121007 treated as Nondividend Distributions (Box 3).

Record Date	Ex-Dividend Date	Payable Date	Total Distribution Per Share	Year Included in Shareholders' Income			Box 1a Total Ordinary Dividends	Box 1b Total Qualified Dividends
				2015	2017	2016		
Shares redeemed on 1/15/2016								
12/15/2015	12/11/2015	1/4/2016	\$ 0.088542			\$ 0.088542		
12/15/2015	12/11/2015	1/15/2016	\$ 0.041319 *			\$ 0.041319		
			\$ 0.129861			\$ 0.129861		
Shares redeemed on 2/12/2016								
12/15/2015	12/11/2015	1/4/2016	\$ 0.088542			\$ 0.088542		
1/15/2016	1/13/2016	2/1/2016	\$ 0.088542			\$ 0.088542		
1/15/2016	1/13/2016	2/12/2016	\$ 0.032465 **			\$ 0.032465		
			\$ 0.209549			\$ 0.209549		

Record Date	Box 2a Total Capital Gain Distr.	Box 2b Unrecap Sec. 1250 Gain	Box 2c Section 1202 Gain	Box 2d Collectibles (28%) Gain	Box 3 Nondividend Distributions	Box 6 Foreign Tax Paid	Box 8 Cash Liquidation Distr	Box 9 Noncash Liquidation Distr	Exempt Interest Dividends
Shares redeemed on 1/15/2016									
12/15/2015					\$ 0.088542				
12/15/2015					\$ 0.041319 *				
					\$ 0.129861				
Shares redeemed on 2/12/2016									
12/15/2015					\$ 0.088542				
1/15/2016					\$ 0.088542				
1/15/2016					\$ 0.032465 **				
					\$ 0.209549				

* This partial distribution was paid only to shares redeemed on January 15, 2016.

** This partial distribution was paid only to shares redeemed on February 12, 2016.

- Total Ordinary Dividends (Box 1a) are either Qualified Dividends or non-Qualified Dividends. To the extent that Total Ordinary Dividends (Box 1a) exceeds Qualified Dividends (Box 1b), the difference will be taxed at the applicable ordinary income tax rate.
- In addition to other requirements which designate dividends as Qualified Dividends, a stockholder must meet the holding period requirements. Generally, a stockholder must hold the stock for more than 60 days during the 121-day period that begins 60 days before the ex-dividend date.

This notice is not intended to constitute tax, legal, investment, or other professional advice. This is general information and should not be relied upon without consulting your tax advisor.