

Kayne Anderson MLP Investment Company - Common Shares (CUSIP: 486606106)

2011 Form 1099-DIV Dividends & Distributions Information

- Stockholders holding shares as of any of the record dates below should receive a 2011 Form 1099-DIV.
- Example 1: Stockholder X owns one share during the entire calendar year of 2011 and received \$1.975 of distributions during the calendar year. Stockholder X should receive a 2011 Form 1099-DIV including \$1.2546 of Total Ordinary Dividends (Box 1a), of which \$1.2546 will be treated as Qualified Dividends (Box 1b), and \$0.7204 of Nondividend Distributions (Box 3).
- Example 2: Stockholder X purchased one share on September 29, 2011 (i.e., held the share as of the October 5 record date) and received \$0.5025 of distributions during the calendar year 2011. Stockholder X should receive a 2011 Form 1099-DIV including \$0.3192 of Total Ordinary Dividends (Box 1a), of which \$0.3192 will be treated as Qualified Dividends (Box 1b), and \$0.1833 of 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
				2010	2012	2011		
1/5/2011	1/3/2011	1/14/2011	\$ 0.4850			\$ 0.4850	\$ 0.3081	\$ 0.3081
4/5/2011	4/1/2011	4/15/2011	\$ 0.4900			\$ 0.4900	\$ 0.3113	\$ 0.3113
7/8/2011	7/6/2011	7/15/2011	\$ 0.4975			\$ 0.4975	\$ 0.3160	\$ 0.3160
10/5/2011	10/3/2011	10/14/2011	\$ 0.5025			\$ 0.5025	\$ 0.3192	\$ 0.3192
			\$ 1.9750			\$ 1.9750	\$ 1.2546	\$ 1.2546

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
1/5/2011					\$ 0.1769				
4/5/2011					\$ 0.1787				
7/8/2011					\$ 0.1815				
10/5/2011					\$ 0.1833				
					\$ 0.7204				

- 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.
- Nondividend 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 the investment owned.