DIVIDEND & INCOME FUND

Form 4

December 23, 2014

FORM (4
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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Section 16. Form 4 or Form 5 obligations

Check this box

if no longer

subject to

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

2. Issuer Name and Ticker or Trading

DIVIDEND & INCOME FUND

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

Hwang Eric Paul C.

(Last) (First)

11 HANOVER SQUARE

(Middle)

2. Transaction Date 2A. Deemed

(Street)

3. Date of Earliest Transaction

(Month/Day/Year) 11/03/2014

Symbol

[DNI]

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner

__X__ Other (specify Officer (give title below) below)

See "Explanation of Responses"

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

NEW YORK, NY 10005

1. Title of

Security

(Instr. 3)

(City) (State) (Zip)

(Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or

Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I)

(Instr. 4)

Ownership (Instr. 4)

(A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secu

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Secur (Instr	ities . 3 and 4)	(Instr. 5)	
			Code '	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Hwang Eric Paul C. 11 HANOVER SQUARE NEW YORK, NY 10005

See "Explanation of Responses"

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Signatures

Russell Kamerman as Chief Compliance Officer

12/23/2014

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Remarks:

The reporting person ceased serving as an officer of the Issuer on November 3, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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