

# Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-2224

► See separate instructions.

## Part I Reporting Issuer

|                                                                                         |                            |                                                              |                      |
|-----------------------------------------------------------------------------------------|----------------------------|--------------------------------------------------------------|----------------------|
| 1 Issuer's name                                                                         |                            | 2 Issuer's employer identification number (EIN)              |                      |
| Delaware Investments Dividend and Income Fund, Inc.                                     |                            | 23-2713064                                                   |                      |
| 3 Name of contact for additional information                                            | 4 Telephone No. of contact | 5 Email address of contact                                   |                      |
| Delaware Investments                                                                    | 800-523-1918               | http://www.delawareinvestments.com                           |                      |
| 6 Number and street (or 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 |                      |
| 2005 Market Street                                                                      |                            | Philadelphia, PA 19103                                       |                      |
| 8 Date of action                                                                        |                            | 9 Classification and description                             |                      |
| 12/31/2012                                                                              |                            | Return of Capital                                            |                      |
| 10 CUSIP number                                                                         | 11 Serial number(s)        | 12 Ticker symbol                                             | 13 Account number(s) |
| 245915103                                                                               | N/A                        | DDF                                                          | N/A                  |

## Part II Organizational Action

Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► During the fund's year ended November 30, 2012, the issuer distributed amounts to its shareholders, a portion of which constituted a non-taxable return of capital. See attachment for a list of distribution dates and return of capital amounts per share.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The attachment provides the total distribution per share, as well as the non-taxable return of capital ("ROC") per share, on a distribution by distribution basis. The return of capital per share reduces each shareholder's tax basis in the Fund shares held on the date of distribution; any portion of the return of capital per share in excess of a shareholder's tax basis is treated as gain from the sale or exchange of property.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► An analysis of the issuer's current and accumulated earnings and profits was performed following the fund's year ended November 30, 2012 in order to determine the portion of the distribution that constituted a dividend and the portion that constituted a non-taxable return of capital.

**Part II Organizational Action** (continued)

**17** List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶  
**§301(c) and §316(a)**

**18** Can any resulting loss be recognized? ▶ The return of capital per share reduces each shareholder's tax basis in the Fund shares held on the date of distribution. Upon sale or exchange of all or a portion of such shares, the shareholder's resulting gain or loss will be determined using the adjusted tax basis.

**19** Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶  
The reportable tax year of the distribution is 2012. Actual return of capital per share will be reflected on the taxpayer's 2012 Form 1099.

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

Print your name ▶ **A signed copy is maintained by the issuer**

Title ▶ \_\_\_\_\_

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if  
self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

Delaware Dividend & Income Fund  
Form 8937 Attachment  
12/31/2012

EIN: 23-2713064

| Ex-Date    | Record Date | Payable Date | Total Distributio | Ordinary Income | Return of<br>Capital (ROC) | ROC as a percent<br>of Total<br>Distribution |
|------------|-------------|--------------|-------------------|-----------------|----------------------------|----------------------------------------------|
| 1/11/2012  | 1/13/2012   | 1/27/2012    | \$                | 0.04876         | \$ 0.00874                 | 15.20%                                       |
| 2/8/2012   | 2/10/2012   | 2/24/2012    | \$                | 0.04876         | \$ 0.00874                 | 15.20%                                       |
| 3/14/2012  | 3/16/2012   | 3/30/2012    | \$                | 0.04876         | \$ 0.00874                 | 15.20%                                       |
| 4/11/2012  | 4/13/2012   | 4/27/2012    | \$                | 0.04876         | \$ 0.00874                 | 15.20%                                       |
| 5/9/2012   | 5/11/2012   | 5/25/2012    | \$                | 0.04876         | \$ 0.00874                 | 15.20%                                       |
| 6/13/2012  | 6/15/2012   | 6/29/2012    | \$                | 0.04876         | \$ 0.00874                 | 15.20%                                       |
| 7/11/2012  | 7/13/2012   | 7/27/2012    | \$                | 0.04876         | \$ 0.00874                 | 15.20%                                       |
| 8/15/2012  | 8/17/2012   | 8/31/2012    | \$                | 0.04876         | \$ 0.00874                 | 15.20%                                       |
| 9/12/2012  | 9/14/2012   | 9/28/2012    | \$                | 0.04452         | \$ 0.00798                 | 15.20%                                       |
| 10/10/2012 | 10/12/2012  | 10/26/2012   | \$                | 0.04452         | \$ 0.00798                 | 15.20%                                       |
| 11/14/2012 | 11/16/2012  | 11/30/2012   | \$                | 0.04452         | \$ 0.00798                 | 15.20%                                       |
| 12/12/2012 | 12/14/2012  | 12/28/2012   | \$                | 0.05250         | \$ -                       | 0.00%                                        |