

# Kayne Anderson MLP Investment Company - (CUSIP: 486606106)

## 2010 Form 1099- DIV Dividends & Distributions Information

- Stockholders holding shares as of any of the record dates below should receive a 2010 Form 1099 – DIV.
- Example 1: Stockholder X owns one share during the entire calendar year of 2010 and received \$1.92 of distributions during the calendar year. Stockholder X should receive a 2010 Form 1099 – DIV including \$0.8392 of Ordinary Income (Box 1a), \$0.8392 of Qualified Dividends (Box 1b), and \$1.0808 of Non-dividend Distributions (Box 3).
- Example 2: Stockholder X purchased one share on September 29, 2010 (i.e., held the share as of the October 5 record date) and received \$0.48 of distributions during the calendar year 2010. Stockholder X should receive a 2010 Form 1099 – DIV including \$0.2098 of Ordinary Income (Box 1a), \$0.2098 of Qualified Dividends (Box 1b), and \$0.2702 of Non-dividend Distributions (Box 3).

| Record Date | Ex-Dividend Date | Payable Date | Total Distribution Per Share | Year Included in Shareholders' Income |      |           | Box 1a Total       | Box 1b Total        |
|-------------|------------------|--------------|------------------------------|---------------------------------------|------|-----------|--------------------|---------------------|
|             |                  |              |                              | 2009                                  | 2011 | 2010      | Ordinary Dividends | Qualified Dividends |
| 01/06/10    | 01/04/10         | 01/15/10     | \$ 0.4800                    |                                       |      | \$ 0.4800 | \$ 0.2098          | \$ 0.2098           |
| 04/06/10    | 04/01/10         | 04/16/10     | \$ 0.4800                    |                                       |      | \$ 0.4800 | \$ 0.2098          | \$ 0.2098           |
| 07/07/10    | 07/02/10         | 07/09/10     | \$ 0.4800                    |                                       |      | \$ 0.4800 | \$ 0.2098          | \$ 0.2098           |
| 10/05/10    | 10/01/10         | 10/15/10     | \$ 0.4800                    |                                       |      | \$ 0.4800 | \$ 0.2098          | \$ 0.2098           |
|             |                  |              | \$ 1.9200                    |                                       |      | \$ 1.9198 | \$ 0.8392          | \$ 0.8392           |

| Record Date | Box 2a<br>Total Capital Gain Distr. | Box 2b<br>Unrecap Sec. 1250 Gain | Box 2c<br>Section 1202 Gain | Box 2d<br>Collectibles (28%) Gain | Box 3<br>Nondividend Distributions | Box 6<br>Foreign Tax Paid | Box 8<br>Cash Liquidation Distr | Box 9<br>Noncash Liquidation Distr | Exempt Interest Dividends |
|-------------|-------------------------------------|----------------------------------|-----------------------------|-----------------------------------|------------------------------------|---------------------------|---------------------------------|------------------------------------|---------------------------|
| 01/06/10    |                                     |                                  |                             |                                   | \$ 0.2702                          |                           |                                 |                                    |                           |
| 04/06/10    |                                     |                                  |                             |                                   | \$ 0.2702                          |                           |                                 |                                    |                           |
| 07/07/10    |                                     |                                  |                             |                                   | \$ 0.2702                          |                           |                                 |                                    |                           |
| 10/05/10    |                                     |                                  |                             |                                   | \$ 0.2702                          |                           |                                 |                                    |                           |
|             |                                     |                                  |                             |                                   | \$ 1.0808                          |                           |                                 |                                    |                           |

- Dividends (Box 1a) are either Qualified Dividends or non-Qualified Dividends. To the extent that Ordinary Dividends (Box 1a) exceeds Qualified Dividends (Box 1b), the difference will be taxed at ordinary income tax rates.
- 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.
- 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.