(December 2017) Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Internal Revenue Service Part I Reporting Issuer 2 Issuer's employer identification number (EIN) Issuer's name **Kayne Anderson MLP/Midstream Investment Company** 56-2474626 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact CEF@kaynecapital.com **Terry Hart** 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 811 Main Street, 14th Floor Houston, TX 77002 9 Classification and description 8 Date of action See attached Statement 1 Common Stock and Series F Preferred Stock 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) 486606106 / 486606601 KYN / KYN.PRF Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► Kayne Anderson MLP/Midstream Investment Company (KYN) paid distributions to common shareholders during 2019 that were determined to be nontaxable upon computation of KYN's earnings and profits after the tax year-end. See attached Statement 1. 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 ► See attached Statement 1. 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 ► KYN's earnings and profits were calculated pursuant to IRC Section 312, and the regulations thereunder. Amounts in excess of earnings and profits reduce the shareholder's tax basis in its shares to the extent of basis.

Par	t II	Organizational Action (continued)		<u> </u>
		e applicable Internal Revenue Code section(s) and subsection(s) upon	which the tax treatment is based ▶	Tax Treatment is based
upon	Intern	al Revenue Code Section 301 (c) and 316 (a).		
18	Can ar	ny resulting loss be recognized? ► No.		
19	Provid	le any other information necessary to implement the adjustment, such	as the reportable tax year ▶ See atta	ached Statement 1.
Sign	belie	der penalties of perjury, I declare that I have examined this return, including accept, it is true, correct, and complete. Declaration of preparer (other than officer) is		
Here	.	nature ►	Date ▶	
		We I'll		
	Prin	nt your name ► Terry A. Hart		urer & Assistant Secretary
Paic Pres	l oarer	Print/Type preparer's name Preparer's signature		Check if if if ielf-employed
	Only		F	Firm's EIN ▶
		Firm's address ►	F	Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054

Statement 1

Kayne Anderson MLP/Midstream Investment Company paid distributions to stockholders during 2019 that were determined to be nontaxable upon computation of KYN's earnings and profits after the tax year-end. A stockholder's basis in KYN is reduced by the return of capital distribution amounts reflected in each table below.

Common Stock Distributions (NYSE: KYN)

			<u>Per Share</u>	
Ex-Date	Record Date	Payment Date	Distribution	Return of Capital
1/16/19	1/17/19	1/31/19	\$0.1200	\$0.1200
2/13/19	2/14/19	2/28/19	\$0.1200	\$0.1200
3/13/19	3/14/19	3/29/19	\$0.1200	\$0.1200
4/17/19	4/18/19	4/30/19	\$0.1200	\$0.1200
5/15/19	5/16/19	5/31/19	\$0.1200	\$0.1200
6/19/19	6/20/19	6/28/19	\$0.1200	\$0.1200
7/17/19	7/18/19	7/31/19	\$0.1200	\$0.1200
8/21/19	8/22/19	8/30/19	\$0.1200	\$0.1200
9/18/19	9/19/19	9/30/19	\$0.1200	\$0.1200
10/23/19	10/24/19	10/31/19	\$0.1200	\$0.1200
11/20/19	11/21/19	11/29/19	\$0.1200	\$0.1200
12/18/19	12/19/19	12/31/19	<u>\$0.1200</u>	<u>\$0.1200</u>
Total KYN D	istributions Per Sha	\$1.4400	\$1.4400	

Series F Preferred Stock Distributions (NYSE: KYN.PRF)

			<u>Per Snare</u>	
Ex-Date	Record Date	Payment Date	Distribution	Return of Capital
12/13/18	12/14/18	1/2/19	\$0.072917	\$0.072917
1/14/19	1/15/19	2/1/19	\$0.072917	\$0.072917
2/14/19	2/15/19	3/1/19	\$0.072917	\$0.072917
3/14/19	3/15/19	4/1/19	\$0.072917	\$0.072917
4/12/19	4/15/19	5/1/19	\$0.072917	\$0.072917
5/14/19	5/15/19	6/3/19	\$0.072917	\$0.072917
6/13/19	6/14/19	7/1/19	\$0.072917	\$0.072917
7/12/19	7/15/19	8/1/19	\$0.072917	\$0.072917
8/14/19	8/15/19	9/3/19	\$0.072917	\$0.072917
9/12/19	9/13/19	10/1/19	\$0.072917	\$0.072917
10/11/19	10/15/19	11/1/19	\$0.072917	\$0.072917
11/14/19	11/15/19	12/2/19	<u>\$0.072917</u>	<u>\$0.072917</u>
Total KYN.PF	RF Distributions Per	\$0.875004	\$0.875004	

Nontaxable distributions are treated as return of capital for tax purposes (i.e., not considered to be taxable income) and thus reduce the cost basis of the shareholder's investment. Stockholders who received these distributions should not include these amounts in taxable income, but instead should treat them as a reduction of the cost basis of the applicable shares upon which these distributions were paid.

This document is provided for general informational purposes only. It does not constitute, and should not be construed as, tax, legal, investment, or other professional advice and cannot be used or relied upon for the purpose of avoiding tax penalties. Investors should consult their tax advisers with respect to the tax consequences of their investment.