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EL PASO CORP/DE
Form 8-K
June 03, 2004

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

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report: June 3, 2004
(Date of Earliest Event Reported: June 3, 2004)

EL PASO CORPORATION
(Exact name of Registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	1-14365 (Commission File Number)	76-0568816 (I.R.S. Employer Identification No.)
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El Paso Building
1001 Louisiana Street
Houston, Texas 77002
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (713) 420-2600

Item 9. Regulation FD Disclosure

Attached is an email correspondence from Bruce Connery, Vice President, Investor and Public Relations to our Investors and Analysts. The attached Exhibit 99.A is not filed, but is furnished to comply with Regulation FD. The information disclosed in this Item 9 Current Report on Form 8-K is not considered to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 and is not subject to the liabilities of that section.

(a) Exhibits

Exhibit Number	Description
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99.A Email correspondence from Bruce Connery dated June 3, 2004.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EL PASO CORPORATION

By: /s/Jeffrey I. Beason

Jeffrey I. Beason
Senior Vice President
and Controller
(Principal Accounting Officer)

Dated: June 3, 2004

EXHIBIT INDEX

Exhibit Number -----	Description -----
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Background

The Fund's Board is responsible for the overall management of the Fund, including general supervision and review of the Fund's investment activities. The Board, in turn, elects the officers of the Fund who are responsible for administering the Fund's day-to-day operations. Among other things, the Board generally oversees the portfolio management of the Fund and reviews and approves the Fund's advisory contracts and other principal contracts.

At its December 14, 2017 meeting, the current Board, in reviewing the Transaction and the New Advisory Agreement, noted that the Fund would likely undergo changes in its day-to-day operations and investment management, insofar as

these functions will be performed by different organizations and personnel, were the Transaction to be completed. In this context, the current Board was informed that a new slate of highly experienced and qualified Trustees would be proposed for their consideration, to serve the Fund if the Transaction were to be completed. The current Board noted these factors as consistent with good governance and that the transition to such nominees (the “Post-Transaction Nominees”) was not likely to adversely affect the Fund.

The Board’s Nominating and Corporate Governance Committee (the “Nominating Committee”) subsequently received a list of the Post-Transaction Nominees and their biographies. The Nominating Committee and counsel to the current Independent Trustees reviewed the qualifications of each of the Post-Transaction Nominees and discussed, among other things, various matters bearing on their selection based on the Nominating Committee Charter and regulatory requirements. The Nominating Committee interviewed Mr. Malone, one of the Post-Transaction Nominees, with extensive experience as independent chairperson of other Aberdeen advised funds. Upon the unanimous recommendation of the Nominating Committee, the Trustees, including all of the Independent Trustees, at a meeting held on December 14, 2017, considered and approved the Post-Transaction Nominees and recommended that shareholders of the Fund elect the Post-Transaction Nominees.

Election of Post-Transaction Nominees

Section 16 of the 1940 Act requires that certain percentages of trustees on boards of registered investment companies must have been elected by shareholders under various circumstances. In general, at least a majority of the trustees must have been elected to such office by shareholders. In addition, new trustees cannot be appointed by existing trustees to fill vacancies created by retirements, resignations or an expansion of a board unless, after those appointments, at least two thirds of the trustees have been elected by shareholders.

Eleanor T.M. Hoagland, H. Guy Leibler and Jeffrey E. Wacksman currently serve as Trustees of the Fund and Mr. Lieber serves as Chairman of the Board. The current Board has determined that, if the New Advisory Agreement is approved by shareholders and entered into by the Fund, it would be in the best interests of the Fund and the shareholders if the Post-Transaction Nominees are elected to serve as the Trustees. Pursuant to the Fund’s Agreement and Declaration of Trust (the “Declaration of Trust”), Ms. Hoagland, Mr. Leibler, Mr. Wacksman, and Mr. Lieber have nominated the four Post-Transaction Nominees as their successors to fill the vacancies created by the resignations of the current Trustees upon approval by shareholder vote. Accordingly, shareholders are being asked at the Special Meeting to elect the Post-Transaction Nominees, who are described below.

The Fund’s Declaration of Trust also provides that the Board shall be divided into three classes. The terms of office of the Post-Transaction Nominees in each class, if elected, will expire at the annual meeting in either 2018, 2019 or 2020, in each case when their respective successor is elected and qualifies. Upon the expiration of the initial term of office of a Trustee, if re-elected by the shareholders at the applicable annual meeting, the Trustees of each class will hold office for a three-year term.

The class to which each Post-Transaction Nominee has been assigned is set forth as follows: John Sievwright serving until the Fund's 2018 annual meeting of shareholders or until his successor is duly elected and qualifies; P. Gerald Malone serving until the Fund's 2019 annual meeting of shareholders or until his successor is duly elected and qualifies; Martin Gilbert and Nancy Yao Maasbach serving until the Fund's 2020 annual meeting of shareholders or until his or her successor is duly elected and qualifies; each contingent upon and effective as of the closing of the Transaction.

If Proposal 1 is approved by shareholders and all Post-Transaction Nominees described in Proposal 2 are elected, it is anticipated that Ms. Hoagland, Mr. Leibler and Mr. Wacksman, the current Independent Trustees, and Mr. Lieber, an Interested Trustee, will resign immediately prior to the Closing, and that the newly elected Post-Transaction Nominees will take office as the Fund's Trustees effective upon the Closing.

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If Proposal 1 is not approved by the shareholders, none of the Post-Transaction Nominees in Proposal 2 will serve as a Trustee to the Fund, even if elected by shareholders. In such event, Proposal 2 would not be implemented and each member of the current Board will continue to serve.

Information Regarding the Post-Transaction Nominees

Post Transaction Nominees

Name, Address and Age	Expected Position(s) with Fund	Term of Office To Be Served	Principal Occupation(s) During Past Five Years and Other Relevant Experience	Number of Portfolios in Post-Transaction Fund Complex* Overseen by Nominee	Other Directorships Held by Nominee
Independent Trustee Nominee P. Gerald Malone 48 Barmouth Road Wandsworth, London SW18 2DP Year of Birth: 1950	Trustee, Chairman	Until the 2019 Annual Meeting	Independent Chairman of Crescent OTC Ltd (since 2007) (pharmaceutical services); Independent Chairman of fluidOil Ltd. (since 2015) (oil services); Director of Rejuvenan LLC (since 2015) (wellbeing services); Chairman of Ultrasis PLC (1999-2014) (healthcare software services).	25	None.
Independent Trustee Nominee Nancy Yao Maasbach c/o Aberdeen Asset Management Inc. 1735 Market Street, 32nd Floor, Philadelphia, PA 19103 Year of Birth:	Trustee	Until the 2020 Annual Meeting	Nancy Yao Maasbach is the President of the Museum of Chinese in America since 2015. From 2009 to 2014, she was the executive director of the Yale-China Association, one of the oldest non-profit organizations dedicated to building U.S.-China relations at a grassroots level. She has over twenty years of experience working in and covering Asia, including positions at Goldman Sachs & Co., Center for Finance and Research Analysis, and the	5	Director of The India Fund, Inc. and The Asia Tigers Fund, Inc. since 2016.

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Council on Foreign Relations.
Member of the Council on
Foreign Relations since 2015.

**Independent
Trustee
Nominee**

John

Sievwright

c/o Aberdeen

Asset

Management

Inc.

1735 Market

Street,

32nd Floor,

Philadelphia,

PA 19103

Year of Birth:

1955

Trustee

Until the
2018
Annual
Meeting

Non-Executive Director of NEX
Group plc (since 2017)
(financial); Non-Executive
Director of ICAP PLC
(2009-2016) (financial);
Non-Executive Independent
Director of FirstGroup plc
(2002-2014) (transport).

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Director of NEX
Group plc.

**Interested
Trustee**

Nominee

Martin

Gilbert**

c/o Aberdeen

Asset

Management

Inc.

1735 Market

Street,

32nd Floor,

Philadelphia,

PA 19103

Year of Birth:

1955

Trustee

Until the
2020
Annual
Meeting

Mr. Gilbert is Chief Executive
of Standard Life Aberdeen plc
and is one of the founding
directors of Aberdeen Asset
Management PLC, the parent
company of AAML, since
1983. Mr. Gilbert also serves
as officer and/or director of
various subsidiaries of
Aberdeen Asset Management
PLC.

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None.

*Aberdeen Asia-Pacific Income Fund, Inc., Aberdeen Global Income Fund, Inc., Aberdeen Australia Equity Fund, Inc., Aberdeen Chile Fund, Inc., Aberdeen Israel Fund, Inc., Aberdeen Indonesia Fund, Inc., Aberdeen Latin America Equity Fund, Inc., Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc., Aberdeen *Singapore Fund, Inc., Aberdeen Japan Equity Fund, Inc., The Asia-Tigers Fund, Inc., The India Fund, Inc., Aberdeen Greater China Fund, Inc., Aberdeen Income Credit Strategies Fund, Aberdeen Investment Funds (which currently consists of four portfolios) and Aberdeen Funds (which currently consists of 18 portfolios) have a common investment manager and/or investment adviser or an investment adviser that is affiliated with Aberdeen. Each of these funds may thus be deemed to be part of the same “Post-Transaction Fund Complex” as the Fund.*

**Mr. Gilbert will be deemed to be an interested person because of his affiliation with Aberdeen.

Experience and Qualification of Post-Transaction Nominees

The current Board considered the Post-Transaction Nominees' backgrounds and their oversight and service as members of the boards of other funds. With respect to the specific experience, qualifications, attributes or skills that led to the conclusion that each person should serve as a Trustee of the Fund, the Board considered and evaluated each of the Post-Transaction Nominees' relevant knowledge, experience, expertise and independence. The current Independent Trustees, who currently comprise the Nominating Committee, also reviewed the Post-Transaction Nominees' qualifications and matters related to their prior experiences. In their evaluation of the Post-Transaction Nominees, the current Board considered information including, but not limited to, the following:

P. Gerald Malone

P. Gerald Malone is a Scottish solicitor of some 40 years standing. He has served as a Minister of State in the United Kingdom Government. Mr. Malone currently serves as Independent Chairman of two UK companies, Crescent OTC Ltd (a pharmaceutical services company) and fluidOil Ltd. (an oil services company). He also serves as a director of U.S. company Rejuvenan LLC (a company devoted to well-being services) and Aberdeen Asia-Pacific Income Investment Company Limited (a Canadian investment fund) since 2001. Mr. Malone is Chairman of the Board of Trustees of Aberdeen Funds and Chairman of the Board of Directors of Aberdeen Global Income Fund, Inc. and Aberdeen Asia-Pacific Income Fund, Inc. He served as chairman of Ultrasis plc (a healthcare software services company) until October 2014. Mr. Malone also serves on the Board of the Mutual Fund Directors Forum.

Mr. Malone also has extensive experience in journalism. He was the Scottish editor of *The Sunday Times* from 1987 to 1991 and the deputy editor of *The European* from 1997 to 1999, where he focused on broadcasting and consultancy in public affairs. Based in London, Mr. Malone travels frequently to the U.S. and to Asia. He pursues an active interest in public affairs and global political developments.

Nancy Yao Maasbach

Nancy Yao Maasbach is the President of the Museum of Chinese in America since 2015. From 2009 to 2014, she was the executive director of the Yale-China Association, one of the oldest non-profit organizations dedicated to building U.S.-China relations at a grassroots level. She has over twenty years of experience working in and covering Asia, including positions at Goldman Sachs & Co., Center for Finance and Research Analysis, and the Council on Foreign Relations. Member of the Council on Foreign Relations since 2015.

John Sievwright

John Sievwright was a Senior Vice President and Chief Operating Officer of International for Merrill Lynch & Co. until 2008. A chartered accountant, Mr. Sievwright has held various senior management positions in banking in London, New York, Dublin and Japan. He is a member of the North American Board of the Michael Smurfit Business School, Dublin and a Non-Executive Director of NEX Group plc. Mr. Sievwright has served as a Non-Executive Director of ICAP PLC and a Non-Executive Director of FirstGroup plc.

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Martin Gilbert

Martin Gilbert along with Keith Skeoch, became Co-Chief Executive of Standard Life Aberdeen plc, the global investment company formed as a result of the merger between Aberdeen Asset Management PLC and Standard Life plc in August 2017. Martin was a co-founder and the Chief Executive of Aberdeen Asset Management, which was established as a dedicated asset manager in 1983. Martin was appointed Chairman of the Prudential Regulation Authority's Practitioner Panel in December 2013. He sits on the Board of Directors of the Institute of International Finance. He is also a member of the International Advisory Panel of the Monetary Authority of Singapore and the International Advisory Board of British American Business. Martin is also the Deputy Chairman of SKY PLC and a Non-Executive Director of Glencore plc.

Post-Transaction Officers

Information relating to the current officers of the Fund is set forth in Exhibit B to this Proxy Statement. The Board elects the Fund's officers, who are responsible for administering the Fund's day-to-day operations. It is expected that if the Transaction is completed and the Post-Transaction Nominees are elected, a new slate of officers elected by the Post-Transaction Board (as defined below) will take office. The Fund will not pay any compensation to the new officers. Information relating to the new slate of officers expected to be elected into office by the Post-Transaction Board is set forth in Exhibit C to this Proxy Statement. This information is subject to change.

Post-Transaction Board Leadership and Oversight Structure

During the Fund's fiscal year ended October 31, 2017, the current Board held four quarterly meetings. If elected, and if the Transaction is completed, the Fund's Board after the Transaction (the "Post-Transaction Board") would be composed of four Trustees. In addition to four regularly scheduled meetings per year, the Post-Transaction Board expects to hold special meetings either in person or via telephone to discuss specific matters that may require consideration prior to the next regular meeting. As discussed below, the Post-Transaction Board expects to elect members to the Fund's existing standing committees to assist the Post-Transaction Board in performing its oversight responsibilities, and each such committee would have a chairperson. The Post-Transaction Board may also designate working groups or ad hoc committees as it deems appropriate.

The Post-Transaction Board expects to appoint Mr. Malone, an Independent Trustee, to serve in the role of Chairman. The Chairman's primary role would be to participate in the preparation of the agenda for meetings of the Post-Transaction Board and the identification of information to be presented to the Post-Transaction Board with respect to matters to be acted upon by the Post-Transaction Board. The Chairman would also preside at all meetings of the Post-Transaction Board and between meetings generally acts as a liaison with the Fund's service providers, officers, legal counsel, and the other Trustees. The Chairman would also be expected to perform such other functions

as may be requested by the Post-Transaction Board from time to time.

The current Board and the Post-Transaction Nominees believe that this leadership structure is appropriate because it would allow the Post-Transaction Board to exercise informed and independent judgment over matters under its purview, and it would allocate areas of responsibility among committees or working groups of Trustees and the full Board in a manner that would be expected to enhance effective oversight.

The current Board and the Post-Transaction Nominees also believe that having a super-majority of Independent Trustees would be appropriate and would be in the best interest of the Fund's shareholders. Nevertheless, the current Board and the Post-Transaction Nominees also believe that having an interested person serve on the Post-Transaction Board would likely bring corporate and financial viewpoints that generally are, in the Board's view, crucial elements in its decision-making process. It is anticipated that the leadership structure of the Post-Transaction Board may be changed at any time and in the discretion of the Post-Transaction Board, including in response to changes in circumstances or the characteristics of the Fund.

Risk Oversight by the Post-Transaction Board

As a registered investment company, the Fund is subject to a variety of risks, including investment risks, financial risks, compliance risks and regulatory risks. As part of its overall activities, the Post-Transaction Board would oversee the management of the Fund's risk management structure by Aberdeen, the Fund's officers and service providers to the Fund. The responsibility to manage the Fund's risk management structure on a day-to-day basis is expected to be subsumed within the other responsibilities of these parties. The Post-Transaction Board would consider risk management issues as part of its general oversight responsibilities throughout the year at regular meetings of the Post-Transaction Board and its committees, and within the context of any ad hoc communications with the Fund's service providers and officers. Aberdeen, the Fund's officers and other service providers, such as the Fund's independent accountant, would be expected to prepare regular reports to the Post-Transaction Board that address certain investment, valuation, compliance and other matters, and the Board as a whole or its committees are also expected to receive special written reports or presentations on a variety of risk issues at the request of the Post-Transaction Board, a committee, the Chairman or a senior officer.

In its annual review of the Fund's advisory agreement, the Post-Transaction Board expects to review information provided by Aberdeen relating to its operational capabilities, financial conditions and resources. The Post-Transaction Board is also expected to discuss particular risks that are not addressed in its regular reports and processes.

Post-Transaction Board Committees

If the Post-Transaction Nominees take office as Trustees, it is anticipated that the Post-Transaction Board will establish the following standing committees:

Audit Committee. The Audit Committee is expected to be composed entirely of Independent Trustees; its members are expected to be P. Gerald Malone, Nancy Yao Maasbach and John Sievwright. Mr. Sievwright is expected to be determined by the Board to be an "audit committee financial expert" as that term is defined under Item 407 of Regulation S-K. The Audit Committee will make recommendations to the Board concerning the selection of the Fund's independent registered public accounting firm based on discussion and review of any necessary disclosures pertaining to the accounting firm's independence, review with such independent registered public accounting firm the scope and results of the Fund's annual audit and consider any comments that the independent registered public accounting firm may have regarding the Fund's financial statements, accounting records or internal controls.

The current Board's Audit Committee consists of all of the current Independent Trustees: Ms. Hoagland, Mr. Leibler (chairman) and Mr. Wacksman. Mr. Leibler has been determined by the Board to be an "audit committee financial expert." The Board has adopted a formal written charter for the Audit Committee which sets forth the Audit Committee's responsibilities, a copy of which is available at the Fund's website, www.alpinefunds.com. The Audit Committee met four times during the fiscal year ended October 31, 2017.

Nominating and Corporate Governance Committee. The Nominating Committee is expected to be composed entirely of Independent Trustees; its members are expected to be P. Gerald Malone, Nancy Yao Maabach and John Sievwright. The Nominating Committee will identify individuals qualified to serve as Independent Trustees on the Board as well as on committees of the Board and will advise the Board with respect to Board composition, procedures and committees. The Independent Trustees of the Fund will select and nominate any other nominee Independent Trustees for the Fund. While the Nominating Committee is solely responsible for the selection and nomination of the Board, the nominating committee will also review and consider nominations for the office of Trustee made by management and by Fund shareholders who have sent nominations (which include the biographical information and the qualifications of the proposed nominee) to the chief executive officer of the Fund, as the Trustees deem appropriate.

The current Board's Nominating Committee consists of all of the current Independent Trustees: Ms. Hoagland, Mr. Leibler (chairman) and Mr. Wacksman. The Board has adopted a formal written charter for the Nominating

Committee, a copy of which is available at the Fund's website, www.alpinefunds.com. The Nominating Committee met four times during the fiscal year ended October 31, 2017.

The Board may establish additional committees as it deems necessary or convenient.

Compensation

None of the Post-Transaction Nominees has served as a Trustee of the Fund. Therefore, none of the Post-Transaction Nominees has received any compensation from the Fund. Each Post-Transaction Nominee who takes office with the Board will be paid by the Fund for his or her services as an Independent Trustee. If the Post-Transaction Nominees are elected and take office, the new Board may establish a new compensation schedule for its Independent Trustees. The new compensation schedule for the Post-Transaction Nominees may take into account their services provided to other funds in the Aberdeen Funds complex, if any. The Fund will not pay any compensation to an Interested Trustee.

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Ownership of Securities

The following table sets forth the aggregate dollar range of equity ownership of the Post-Transaction Nominees in the Fund as of October 31, 2017:

Name	Dollar Range of Fund Shares Owned	Aggregate Dollar Range of Equity Securities in all Funds Overseen by Nominee in Post-Transaction Family of Investment Companies*
Independent Trustee Nominees		
P. Gerald Malone	None	\$10,001-\$50,000
Nancy Yao Maasbach	None	None
John Sievwright	NoneN	None
Interested Trustee Nominees		
Martin Gilbert	None	\$10,001-\$50,000

Aberdeen Asia-Pacific Income Fund, Inc., Aberdeen Global Income Fund, Inc., Aberdeen Australia Equity Fund, Inc., Aberdeen Chile Fund, Inc., Aberdeen Israel Fund, Inc., Aberdeen Indonesia Fund, Inc., Aberdeen Latin America Equity Fund, Inc., Aberdeen Emerging Markets Smaller Company Opportunities Fund, Inc., Aberdeen Singapore Fund, Inc., Aberdeen Japan Equity Fund, Inc., The Asia-Tigers Fund, Inc., The India Fund, Inc., Aberdeen Greater China Fund, Inc. and Aberdeen Income Credit Strategies Fund are deemed to be part of the same "Post-Transaction Family of Investment Companies" as the Fund.

[To the knowledge of the Fund's management, as of December 14, 2017, the current Trustees and Post-Transaction Nominees of the Fund owned, as a group, less than 1% of the outstanding shares of the Fund.]

THE TRUSTEES, INCLUDING ALL OF THE INDEPENDENT TRUSTEES, RECOMMEND THAT SHAREHOLDERS OF THE FUND VOTE "FOR" EACH OF THE NOMINEES PRESENTED IN PROPOSAL 2.

ADDITIONAL INFORMATION**Beneficial Owners**

Set forth below is information with respect to persons or organizations that are known to the Fund to be beneficial owners of more than 5% of the Fund's outstanding shares of common stock as of December 14, 2017. This information is based on publicly available information in Schedule 13D and 13G disclosures filed with the SEC.

Name and Address	Number of Shares	Percentage of Shares	Type of Ownership
First Trust Portfolios L.P.			
First Trust Advisors L.P.			
The Charger Corporation 120 East Liberty Drive, Suite 400 Wheaton, Illinois 60187	1,845,691	14.71%	Beneficial
Saba Capital Management, L.P. 405 Lexington Avenue, 58th Floor	1,036,614	8.25%	Beneficial
New York, New York 10174			

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the 1934 Act and Section 30(h) of the 1940 Act require the Fund's officers and Trustees, certain officers and directors of the investment adviser, affiliated persons of the investment adviser, and persons who beneficially own more than 10% of the Fund's shares to file reports of ownership with the SEC.

Based solely upon the Fund's review of ownership reports filed with the SEC, to the knowledge of the Fund, for the fiscal year ended October 31, 2017, such forms were filed on a timely basis.

Number of Shares Outstanding as of the Record Date

The Fund has one class of shares of capital stock, no par value. Each share of the Fund is entitled to one vote at the Special Meeting, and fractional shares are entitled to a proportionate share of one vote. On the Record Date, 12,549,581.973 shares of the Fund were issued and outstanding.

SHAREHOLDERS WHO DO NOT EXPECT TO BE PRESENT AT THE SPECIAL MEETING AND WHO WISH TO HAVE THEIR SHARES VOTED ARE REQUESTED TO DATE AND SIGN THE ENCLOSED PROXY CARDS AND RETURN THEM IN THE ENCLOSED ENVELOPE. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES.

Delivery of Proxy

Only one copy of this Proxy Statement may be mailed to households, even if more than one person in a household is a shareholder of record. If a shareholder needs an additional copy of this Proxy Statement, please contact AST, our proxy solicitor, at 1-800-249-7140. If any shareholder does not want the mailing of this Proxy Statement to be combined with those for other members of its household, please call AST at 1-800-249-7140.

Proxy Solicitation and Related Costs

Proxy solicitations will be made primarily by mail, but solicitations may also be made by telephone, electronic communications or personal interviews conducted by Trustees, officers or employees of the Fund; Alpine; Aberdeen; or AST, a proxy solicitation firm that has been retained by the Fund. The cost of AST's services is expected to be approximately \$29,000. Alpine and Aberdeen will bear all fees and expenses incurred by the Fund in connection with the Proposals (including, but not limited to, proxy and proxy solicitation costs, printing costs, expenses of holding additional Board and shareholder meetings and related legal fees). Solicitation costs borne by Alpine and Aberdeen may include (a) printing and mailing of this Proxy Statement and accompanying material, (b) reimbursement of brokerage firms and others for their expenses in forwarding solicitation material to the beneficial owners of the Fund's shares, (c) payment to AST for its services in soliciting proxies for the Special Meeting and (d) payment of the costs associated with supplementary solicitations to submit proxies for the Special Meeting. The Fund will not bear any of the solicitation expenses. This Proxy Statement is expected to be mailed to shareholders on or about January 5, 2018.

Other Business

The Fund's Board does not know of any other matter that may come before the Special Meeting. If any other matter properly comes before the Special Meeting, it is the intention of the persons named in the proxy to vote the proxies in accordance with their judgment on that matter.

Shareholder Proposals

Nominations of individuals for election to the Board of Trustees may be made at a special meeting of Shareholders at which Trustees are to be elected only (i) by or at the direction of the Board of Trustees or (ii) provided that the Board of Trustees has determined that Trustees shall be elected at such special meeting, by any Shareholder of the Trust who is a Shareholder of record from the time the Shareholder gives notice provided for in this Section 2.7 to the time of the special meeting, who is entitled to vote at the special meeting in the election of each individual so nominated and who has complied with the notice procedures set forth in this Section 2.7. In the event the Trust calls a special meeting of Shareholders for the purpose of electing one or more individuals to the Board of Trustees, any such Shareholder may nominate an individual or individuals (as the case may be) for election as a Trustee as specified in the Trust's notice of meeting, if the Shareholder's notice, containing the information required under the Fund's By-Laws, shall be delivered to the Secretary at the principal executive office of the Trust not earlier than the 90th day before such special meeting and not later than 5:00 p.m., Eastern Time, on the later of the 60th day before such special meeting or the tenth day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Trustees to be elected at such special meeting. The public announcement of a postponement or adjournment of a special meeting shall not commence a new time period for the giving of a Shareholder's notice as described above.

VOTING INFORMATION

Voting Rights

Shareholders of record on the Record Date are entitled to notice of, and to vote at, the Special Meeting. Each share is entitled to one vote.

If the enclosed proxy card is properly executed and returned in time to be voted at the Special Meeting, the shares represented by the proxy card will be voted in accordance with the instructions marked on the proxy card. If no instructions are marked on the proxy card, the proxy will be voted "FOR" the Proposals. Shareholders who execute proxies may revoke them at any time before they are voted, either by (i) writing to the Secretary of the Fund, Andrew

Pappert, c/o Alpine Woods Capital Investors, LLC, 2500 Westchester Avenue, Suite 215, Purchase, New York 10577, (ii) properly submitting a later-dated proxy card, or (iii) voting in person at the Meeting. If not so revoked, the shares represented by the proxy will be voted at the Meeting, and at any adjournments or postponements thereof, as provided above. Attendance by a shareholder at the Meeting does not, in itself, revoke a proxy.

Broker-dealer firms holding shares of a Fund in “street name” for the benefit of their customers and clients will request the instructions of such customers and clients on how to vote their shares before the Special Meeting. Under the NYSE rules a broker member may not, in connection with certain, non-routine matters, such as the approvals sought under the Proposals, authorize any proxy without instructions from the customer. Votes that, in accordance with the NYSE rules, are not cast by broker-dealer firms on those non-routine matters because the broker did not receive instructions are called “broker non-votes.” With respect to each Proposal, broker non-votes and abstentions will have the same effect as a vote against the Proposal, although they will be considered present for purposes of determining the presence of a quorum at the Special Meeting.

Proxy solicitations will be made primarily by mail, but may also be made by telephone, electronic transmissions or personal meetings with officers and employees of Alpine or Aberdeen and their affiliates or other representatives of the Fund, including its Trustees. Proxy solicitations will also be made by AST.

In order that your shares may be represented at the Special Meeting, you are requested to:

indicate your instructions on the proxy cards for the Special Meeting;

date and sign the proxy cards for the Special Meeting;

mail the proxy cards for the Special Meeting promptly in the enclosed envelope; and

allow sufficient time for the proxy cards to be received and processed on or before the commencement of the Special Meeting on March 14, 2018, at 10:30 a.m., Eastern Time.

Quorum; Adjournment

In order to transact business at the Meeting, a “quorum” must be present. Under the Fund’s Declaration of Trust, a quorum is constituted by the presence in person or by proxy of shareholders representing a majority of the outstanding shares of the Fund on the record date entitled to vote on a matter. In the event that a quorum is not present at the Special Meeting or in the event that a quorum is present but sufficient votes to approve the Proposals are not received, the Chairman (or a Trustee in the Chairman’s absence) may make any rules of the conduct of the Meeting as he or she shall deem necessary or desirable, including adjourning the Special Meeting one or more times. If your shares of common stock are present at the Special Meeting but are not voted on a proposal to adjourn, or if you have given a proxy and abstained on the Proposals, this will have the same effect as if you voted “AGAINST” any proposal to adjourn the Special Meeting. If you fail to submit a proxy or to be present in person at the Special Meeting, or if there are broker non-votes, your shares of common stock not present at the Special Meeting will not be counted in respect of, and will not have any effect on, the proposal to adjourn the Special Meeting. If a Special Meeting is adjourned to a date more than 130 days after the original record date, written notice of such an adjournment stating the place, date and hour thereof and specifying the purpose or purposes thereof will be given to each shareholder entitled to vote at least ten days prior to the adjourned Special Meeting. At the adjourned Special Meeting, any business may be transacted which might have been transacted at the original Special Meeting. If a quorum is present, a shareholder vote may be taken on one or more of the Proposals properly brought before the meeting prior to any adjournment if sufficient votes have been received and it is otherwise appropriate.

Vote Required

Shareholders of the Fund are being asked to approve Proposal 1 (i.e., the New Advisory Agreement for the Fund). Approval of this Proposal by the Fund will require the affirmative vote of a “majority of the outstanding voting securities” of the Fund as defined in the 1940 Act. This means the lesser of (1) 67% or more of the shares of the Fund present at the Special Meeting if more than 50% of the outstanding shares of the Fund are present in person or represented by proxy, or (2) more than 50% of the outstanding shares of the Fund.

Shareholders of the Fund are also being asked to approve Proposal 2 (i.e., the election of new Trustees of the Fund). Approval of this Proposal will require the affirmative vote of a plurality of the shares of the Fund entitled to vote present in person or represented by proxy.

If Proposal 1 is not approved by shareholders, none of the nominees in Proposal 2 will serve as Trustees to the Fund, even if elected by shareholders. In such an event, the current Board would continue to serve.

The Transaction described in this Proxy Statement is contingent upon both Proposals 1 and 2 being approved by shareholders of the Fund. If either of the Proposals are not approved by shareholders of the Fund, the Transaction will not be completed.

To assure the presence of a quorum at the Special Meeting, please promptly execute and return the enclosed proxy card. A self-addressed, postage-paid envelope is enclosed for your convenience.

By Order of the Board of Trustees,

Samuel A. Lieber, *President*

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EXHIBIT A

FORM OF NEW INVESTMENT ADVISORY AGREEMENT

THIS AGREEMENT is made and entered into as of the ____ day of _____, 2018 by and between ALPINE GLOBAL DYNAMIC DIVIDEND FUND (the “Fund”), a Delaware statutory trust, and ABERDEEN ASSET MANAGERS LIMITED (the “Adviser”), a United Kingdom corporation registered under the Investment Advisers Act of 1940, as amended (the “Advisers Act”).

WITNESSETH:

WHEREAS, the Fund is registered with the Securities and Exchange Commission (the “SEC”) as an open-end management investment company under the Investment Company Act of 1940, as amended (the “1940 Act”);

WHEREAS, the Fund desires to retain the Adviser to furnish certain investment advisory services, as described herein, with respect to the Fund; and

WHEREAS, the Adviser represents that it is willing and possesses legal authority to render such services subject to the terms and conditions set forth in this Agreement,

NOW, THEREFORE, the Fund and the Adviser do mutually agree and promise as follows:

1. Appointment as Adviser. The Fund hereby appoints the Adviser to act as investment adviser to the Fund subject to the terms and conditions set forth in this Agreement. The Adviser hereby accepts such appointment and agrees to furnish the services hereinafter described for the compensation provided for in this Agreement.

2. Duties of Adviser.

(a) Investment Management Services.

(i) Subject to the supervision of the Fund's Board of Trustees (and except as otherwise permitted under the terms of any exemptive relief obtained by the Adviser from the SEC, or by rule or regulation), the Adviser will provide, or arrange for the provision of, a continuous investment program and overall investment strategies for the Fund, including investment research and management with respect to all securities and investments and cash equivalents in the Fund. The Adviser will determine, or arrange for others to determine, from time to time what securities and other investments will be purchased, retained or sold by the Fund and will implement, or arrange for others to implement, such determinations through the placement, in the name of the Fund, of orders for the execution of portfolio transactions with or through such brokers or dealers as may be so selected. The Adviser will provide, or arrange for the provision of, the services under this Agreement in accordance with the stated investment policies and restrictions of the Fund as set forth in the Fund's registration statement, as supplemented or amended from time to time (collectively referred to hereinafter as the "Prospectus") and subject to the directions of the Fund's Board of Trustees. With respect to foreign securities, at its own expense, the Adviser may obtain statistical and other factual information and advice regarding economic factors and trends from its foreign affiliates, and may obtain investment services from the investment advisory personnel of its affiliates located throughout the world to the extent permitted under interpretations of the federal securities laws.

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(ii) Subject to the provisions of this Agreement and the 1940 Act and any exemptions thereto, the Adviser is authorized to appoint one or more qualified subadvisers (each a “Subadviser”) to provide the Fund with certain services required by this Agreement. Each Subadviser shall have such investment discretion and shall make all determinations with respect to the investment of the Fund’s assets as shall be assigned to that Subadviser by the Adviser and the purchase and sale of portfolio securities with respect to those assets and shall take such steps as may be necessary to implement its decisions. The Adviser shall not be responsible or liable for the investment merits of any decision by a Subadviser to purchase, hold, or sell a security for the Fund.

(iii) Subject to the supervision and direction of the Trustees, the Adviser shall (i) have overall supervisory responsibility for the general management and investment of the Fund’s assets; (ii) determine the allocation of assets among the Subadvisers, if any; and (iii) have full investment discretion to make all determinations with respect to the investment of Fund assets not otherwise assigned to a Subadviser.

(iv) The Adviser shall research and evaluate each Subadviser, if any, including (i) performing initial due diligence on prospective Subadvisers and monitoring each Subadviser’s ongoing performance; (ii) communicating performance expectations and evaluations to the Subadvisers; and (iii) recommending to the Fund’s Board of Trustees whether a Subadviser’s contract should be renewed, modified or terminated. The Adviser shall also recommend changes or additions to the Subadvisers and shall compensate the Subadvisers.

(v) The Adviser shall provide to the Fund’s Board of Trustees such periodic reports concerning the Fund’s business and investments as the Board of Trustees shall reasonably request.

(b) Compliance with Applicable Laws and Governing Documents. In the performance of its duties and obligations under this Agreement, the Adviser shall act in conformity with the Fund’s Agreement and Declaration of Trust, as from time to time amended and/or restated, and By-Laws, as from time to time amended and/or restated, and the Prospectus and with the instructions and directions received from the Trustees of the Fund and will conform to and comply with the requirements of the 1940 Act, the Internal Revenue Code of 1986, as amended (the “Code”) (including the requirements for qualification as a regulated investment company) and all other applicable federal and state laws and regulations.

The Adviser acknowledges and agrees that subject to the supervision and directions of the Fund’s Board of Trustees, it shall be responsible for compliance with all disclosure requirements under all applicable federal and state laws and regulations relating to the Fund, including, without limitation, the 1940 Act, and the rules and regulations thereunder, except that the Adviser shall not have liability in connection with information furnished by a Subadviser, an independent Trustee, independent Trustees’ counsel or any other unaffiliated third party to the Fund or to the Adviser.

(c) Consistent Standards. It is recognized that the Adviser will perform various investment management and administrative services for entities other than the Fund; in connection with providing such services, the Adviser agrees to exercise the same skill and care in performing its services under this Agreement as the Adviser exercises in performing similar services with respect to the other fiduciary accounts for which the Adviser has investment responsibilities.

(d) Brokerage. The Adviser is authorized, subject to the supervision of the Fund's Board of Trustees, (1) to establish and maintain accounts on behalf of the Fund with, and to place orders for the purchase and sale of assets not allocated to a Subadviser, with or through, such persons, brokers or dealers ("brokers") as the Adviser may select, and (2) to negotiate commissions to be paid on such transactions. In the selection of such brokers and the placing of such orders, the Adviser shall seek to obtain for the Fund the most favorable price and execution available, except to the extent the Adviser may be permitted to pay higher brokerage commissions for brokerage and research services, as provided below. In using its reasonable efforts to obtain the most favorable price and execution available, the Adviser, bearing in mind the Fund's best interests at all times, shall consider all factors it deems relevant, including price, the size of the transaction, the nature of the market for the security, the amount of the commission, if any, the timing of the transaction, market prices and trends, the reputation, experience and financial stability of the broker involved, and the quality of service rendered by the broker in other transactions. Subject to such policies as the Trustees may determine, the Adviser shall not be deemed to have acted unlawfully or to have breached any duty created by this Agreement or otherwise solely by reason of its having caused the Fund to pay a broker that provides brokerage and research services (within the meaning of Section 28(e) of the Securities Exchange Act of 1934, as amended) to the Adviser an amount of commission for effecting the Fund's investment transaction in excess of the amount of commission that another broker would have charged for effecting that transaction, if, but only if, the Adviser determines in good faith that such commission was reasonable in relation to the value of the brokerage and research services provided by such broker or dealer, viewed in terms of either that particular transaction or the overall responsibilities of the Adviser with respect to the accounts as to which it exercises investment discretion.

It is recognized that the services provided by such brokers may be useful to the Adviser in connection with the Adviser's services to other clients. On occasions when the Adviser deems the purchase or sale of a security to be in the best interests of the Fund as well as other clients of the Adviser, the Adviser, to the extent permitted by applicable laws and regulations, may, but shall be under no obligation to, aggregate the securities to be sold or purchased in order to obtain the most favorable price or lower brokerage commissions and efficient execution. In such event, allocation of securities so sold or purchased, as well as the expenses incurred in the transaction, will be made by the Adviser in the manner the Adviser considers to be the most equitable and consistent with its fiduciary obligations to the Fund and to such other clients.

(e) Securities Transactions. The Adviser will not purchase securities or other instruments from or sell securities or other instruments to the Fund; provided, however, the Adviser may purchase securities or other instruments from or sell securities or other instruments to the Fund if such transaction is permissible under applicable laws and regulations, including, without limitation, the 1940 Act, the Advisers Act and the rules and regulations promulgated thereunder or any exemption therefrom.

The Adviser agrees to observe and comply with Rule 17j-1 under the 1940 Act and the Fund's Code of Ethics, as the same may be amended from time to time.

(f) Books and Records. In accordance with the 1940 Act and the rules and regulations promulgated thereunder, the Adviser shall maintain separate books and detailed records of all matters pertaining to the Fund (the "Fund's Books and Records"), including, without limitation, a daily ledger of such assets and liabilities relating thereto and brokerage and other records of all securities transactions. The Adviser acknowledges that the Fund's Books and Records are property of the Fund. In addition, the Fund's Books and Records shall be available to the Fund at any time upon request and shall be available for electronic transmission without delay to the Fund during any day that the Fund is open for business.

(g) Voting of Proxies. The Fund grants the Adviser the discretionary authority to exercise voting rights with respect to the securities and other investments in the Fund and authorizes the Adviser to delegate further such discretionary authority to a Subadviser or a designee. The Adviser, including without limitation its designee, shall have the power to vote, either in person or by proxy, all securities in which the Fund may be invested from time to time, and shall not be required to seek or take instructions from the Fund or take any action with respect thereto. If the Adviser and Subadviser, if any, have invested the Fund's assets in the same security, the Adviser and such other entity will each have the power to vote its pro rata share of the Fund's security.

The Adviser will establish, or will require a Subadviser to whom the Adviser delegates proxy voting to establish, a written procedure for proxy voting in compliance with current applicable rules and regulations, including but not limited to Rule 30b1-4 under the 1940 Act. The Adviser will adopt procedures and establish a process, or will require a Subadviser to whom the Adviser delegates proxy voting to adopt procedures and establish a process, for the timely distribution of the Adviser's and Subadviser's voting record with respect to the Fund's securities and other information within the possession or control of the Adviser or Subadviser necessary for the Fund to complete information required by any required filings under Federal securities laws, including but not limited to Form N-2 under the 1940 Act and the Securities Act of 1933, as amended (the "Securities Act"), Form N-PX under the 1940 Act, Form N-Q under the 1940 Act, and Form N-CSR under the Sarbanes-Oxley Act of 2002, as amended, respectively.

3. Expenses. During the term of this Agreement, the Adviser will pay all expenses incurred by it in connection with its activities under this Agreement other than the cost of securities, commodities and other investments (including brokerage commissions and other transaction charges, if any) purchased for the Fund. The Adviser shall, at its sole expense, employ or associate itself with such persons as it believes to be fitted to assist it in the execution of its duties under this Agreement. The Adviser shall be responsible for the compensation of the officers of the Fund and the Trustees of the Fund who are "interested persons" (as defined in the 1940 Act) of the Adviser.

It is understood that the Fund will pay all of its own expenses, including, without limitation, (1) all charges and expenses of any custodian or depository appointed by the Fund for the safekeeping of its cash, securities and other assets; (2) all charges and expenses paid to any administrator appointed by the Fund to provide administrative or compliance services; (3) the charges and expenses of any transfer agents and registrars appointed by the Fund; (4) the charges and expenses of independent certified public accountants and of general ledger accounting and internal reporting services for the Fund; (5) the charges and expenses of dividend and capital gain distributions; (6) the compensation and expenses of Trustees of the Fund who are not “interested persons” of the Adviser; (7) brokerage commissions and issue and transfer taxes chargeable to the Fund in connection with securities transactions to which the Fund is a party; (8) all taxes and fees payable by the Fund to Federal, State or other governmental agencies; (9) the cost of stock certificates representing shares of the Fund; (10) all expenses of shareholders’ and Trustees’ meetings and of preparing, printing and distributing Prospectuses, reports and notices to shareholders and regulatory authorities; (11) charges and expenses of legal counsel for the Fund in connection with legal matters relating to the Fund, including without limitation, legal services rendered in connection with the Fund’s existence, financial structure and relations with its shareholders, and legal counsel to the independent Trustees; (12) insurance and bonding premiums; (13) association membership dues; (14) bookkeeping and the costs of calculating the net asset value of shares of the Fund; (15) expenses relating to the issuance, registration and qualification of the Fund’s shares; (16) operational and organizational expenses of the Fund; (17) payment of portfolio pricing to a pricing agent, if any; (18) litigation and indemnification expenses and other extraordinary expenses not incurred in the ordinary course of business, and (19) certain expenses as set forth in the relevant subadvisory agreements.

4. Compensation.

In consideration of the Adviser performing its obligations hereunder, the Fund will pay to the Adviser a monthly fee computed at an annual rate of 1% of the average daily net assets of the Fund.

5. Representations and Warranties of Adviser. The Adviser represents and warrants to the Fund as follows:

(a) The Adviser is registered as an investment adviser under the Advisers Act;

(b) The Adviser is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware with the power to own and possess its assets and carry on its business as it is now being conducted;

(c) The execution, delivery and performance by the Adviser of this Agreement are within the Adviser’s powers and have been duly authorized by all necessary action on the part of its shareholders and/or directors, and no action by or in respect of, or filing with, any governmental body, agency or official is required on the part of the Adviser for the execution, delivery and performance by the Adviser of this Agreement, and the execution, delivery and performance by the Adviser of this Agreement do not contravene or constitute a default under (i) any provision of applicable law,

rule or regulation; (ii) the Adviser's governing instruments; or (iii) any agreement, judgment, injunction, order, decree or other instrument binding upon the Adviser; and

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(d) The Form ADV of the Adviser provided to the Fund is a true and complete copy of the form, including that part or parts of the Form ADV filed with the SEC, that part or parts maintained in the records of the Adviser, and/or that part or parts provided or offered to clients, in each case as required under the Advisers Act and rules thereunder, and the information contained in such Form ADV is accurate and complete in all material respects and does not omit to state any material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading.

6. Survival of Representations and Warranties; Duty to Update Information. All representations and warranties made by the Adviser pursuant to Section 5 shall survive for the duration of this Agreement and the parties hereto shall promptly notify each other in writing upon becoming aware that any of the foregoing representations and warranties are no longer true.

7. Liability and Indemnification.

(a) Liability. In the absence of willful misfeasance, bad faith or gross negligence on the part of the Adviser or a reckless disregard of its duties hereunder, the Adviser shall not be subject to any liability to the Fund, for any act or omission in the case of, or connected with, rendering services hereunder or for any losses that may be sustained in the purchase, holding or sale of Fund assets; provided, however, that nothing herein shall relieve the Adviser from any of its obligations under applicable law, including, without limitation, the federal and state securities laws.

(b) Indemnification. The Adviser shall indemnify the Fund and its officers and Trustees, for any liability and expenses, including attorneys' fees, which may be sustained as a result of the Adviser's willful misfeasance, bad faith, gross negligence, reckless disregard of its duties hereunder or violation of applicable law, including, without limitation, the federal and state securities laws.

8. Duration and Termination.

(a) Duration. Unless sooner terminated, this Agreement shall continue for an initial period of no more than two years, and thereafter shall continue automatically for successive annual periods with respect to the Fund; provided that such continuance is specifically approved at least annually in the manner required by the 1940 Act.

(b) Termination. Notwithstanding whatever may be provided herein to the contrary, this Agreement may be terminated at any time, without payment of any penalty by vote of a majority of the Fund's Board of Trustees, or, with respect to the Fund, by "vote of a majority of the outstanding voting securities" (as defined in the 1940 Act) of the Fund, or by the Adviser, in each case, upon not less than sixty (60) days' written notice to the other party.

This Agreement shall not be assigned (as such term is defined in the 1940 Act) and shall terminate automatically in the event of its assignment.

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9. Services Not Exclusive. The services furnished by the Adviser hereunder are not to be deemed exclusive, and the Adviser shall be free to furnish similar services to others so long as its services under this Agreement are not impaired thereby. It is understood that the action taken by the Adviser under this Agreement may differ from the advice given or the timing or nature of action taken with respect to other clients of the Adviser, and that a transaction in a specific security may not be accomplished for all clients of the Adviser at the same time or at the same price.

10. Amendment. This Agreement may be amended by mutual consent of the parties, provided that the terms of each such amendment shall be in writing and approved in the manner required by the 1940 Act.

11. Confidentiality. Subject to the duties of the Adviser and the Fund to comply with applicable law, including any demand of any regulatory or taxing authority having jurisdiction, the parties hereto shall treat as confidential all information pertaining to the Fund and the actions of the Adviser and the Fund in respect thereof.

12. Jurisdiction. This Agreement shall be governed by and construed to be in accordance with substantive laws of the State of Delaware without reference to choice of law principles thereof and in accordance with the 1940 Act. In the case of any conflict, the 1940 Act shall control. Any legal suit, action or proceeding related to, arising out of or concerning this Agreement shall be brought only in the U.S. District Court for the District of Delaware, or if such action may not be brought in that court, then such action shall be brought in the Court of Chancery of the State of Delaware (the "Chosen Courts"). Each party consents to jurisdiction in the Chosen Courts; (b) waives any objection to venue in each Chosen Court and (c) waives any objection that either Chosen Court is an inconvenient forum.

13. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and all of which shall together constitute one and the same instrument.

14. Certain Definitions. For the purposes of this Agreement, "interested person," "affiliated person," "assignment" shall have their respective meanings as set forth in the 1940 Act, subject, however, to such exemptions as may be granted by the SEC.

15. Captions. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

16. Severability. If any provision of this Agreement shall be held or made invalid by a court decision or applicable law, the remainder of the Agreement shall not be affected adversely and shall remain in full force and effect.

17. No Third-Party Beneficiaries. This Agreement does not, and is not intended to, create any third-party beneficiary or otherwise confer any rights, privileges, claims or remedies upon any person other than the parties and their respective successors and permitted assigns.

18. Force Majeure. Notwithstanding any other provision of this Agreement, the Adviser shall not be liable for any losses caused directly or indirectly, whether in whole or in part, by circumstances beyond its reasonable control, including, without limitation, government restrictions, exchange or market rulings, suspensions of trading, acts of civil or military authority, national emergencies, riots, terrorism, war or such event of similar nature, labor difficulties, non-performance by a third party not hired or otherwise selected by it to provide services in connection with this Agreement, natural disaster, casualty, elements of nature, fires, earthquakes, floods, or other catastrophes, acts of God, mechanical breakdowns, or malfunctions, failure or disruption of utilities, communications, computer or information technology (including, without limitation, hardware or software), internet, firewalls, encryptions systems, security devices, or power supply; provided that the Adviser shall maintain disaster recovery, business continuity and cybersecurity procedures in effect consistent with those of similar registered investment advisers to mutual funds.

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[The remainder of this page is intentionally left blank.]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first written above.

ALPINE
GLOBAL
DYNAMIC
DIVIDEND
FUND

By:

Name:

Title:

ABERDEEN
ASSET
MANAGERS
LIMITED

By:

Name:

Title:

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EXHIBIT B**CURRENT FUND OFFICERS**

The current officers of the Fund, in addition to Mr. Lieber, include the following:

Name, Address and Year of Birth	Position(s) Held with the Trusts	Term of Office and Length of Time Served	Principal Occupation During Past Five Years
Stephen A. Lieber* (1925)	Vice President	Indefinite, since July 2006	Chairman and Senior Portfolio Manager, Saxon Woods Advisors, LLC (since 1999).
Kenneth Corrado (1964)	Chief Compliance Officer	Indefinite, since July 2013	Chief Compliance Officer, Alpine Woods Capital Investors, LLC (since July 2013); Independent Compliance Consultant (2012 to 2013); Vice President and Deputy Chief Compliance Officer, Artio Global Management, LLC (2007 to 2012).
Ronald G. Palmer, Jr. (1968)	Chief Financial Officer	Indefinite, since January 2010	Chief Financial Officer, Alpine Woods Capital Investors, LLC (since January 2010).
Joe C. Caruso (1971)	Treasurer	Indefinite, since July 2013	Fund Accountant, Alpine Woods Capital Investors, LLC (since 2011); Independent Tax Consultant (2010 to 2011); Assistant Vice President Global Fund Services, Deutsche Bank AG (2009 to 2010).
Andrew Pappert (1980)	Secretary	Indefinite, since March 2009	Director of Fund Operations, Alpine Woods Capital Investors, LLC (since September 2008).

* *Stephen A. Lieber is the father of Samuel A. Lieber.*

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EXHIBIT C**PROPOSED OFFICERS OF THE FUND**

Certain biographical and other information relating to the new slate of officers expected to be elected into office by the Post-Transaction Board is set forth below:

Name, Age and Address	Expected Position(s) with Fund	Principal Occupation(s) During Past Five Years and Other Relevant Experience
Joseph Andolina c/o Aberdeen Asset Management Inc. 1735 Market Street, 32nd Floor, Philadelphia, PA 19103 Year of Birth: 1978	Chief Compliance Officer	Currently Head of Conduct and Compliance and Deputy Chief Risk Officer for Aberdeen Asset Management Inc. Previously he was Deputy Head of Compliance — Americas & US Counsel. In this capacity, Mr. Andolina takes a lead role in the management and implementation of the US Compliance Program and supports the group globally on SEC-related matters. Prior to joining the Compliance Department, Mr. Andolina was a member of Aberdeen’s Legal Department, where he served as US Counsel and worked primarily on matters relating to Aberdeen’s registered funds. Before joining Aberdeen in 2012, Mr. Andolina was an associate at Drinker Biddle & Reath LLP in Philadelphia where he worked in the firm’s Investment Management Group.
Alan Goodson c/o Aberdeen Asset Management Inc. 1735 Market Street, 32nd Floor, Philadelphia, PA 19103 Year of Birth: 1974	Vice President	Currently Head of Product — Americas, overseeing Product Management and Product Development for Aberdeen’s registered and unregistered investment companies in the US and Canada. Mr. Goodson is Director and Vice President of Aberdeen Asset Management Inc. and joined Aberdeen in 2000.
Bev Hendry c/o Aberdeen Asset Management Inc.	Vice President	Currently, CEO — Americas and Director at Aberdeen Asset Management Inc. He previously held the position of Co-Head of Americas. Mr. Hendry is also Vice President of Aberdeen Fund Distributors LLC. Mr. Hendry first joined Aberdeen at its headquarters in Scotland in 1987 where he set up Aberdeen’s mutual fund business. He moved to the United States in 1995 to establish Aberdeen’s business in

1735 Market
Street,
32nd Floor,
Philadelphia,
PA 19103
Year of Birth:
1953

the Americas based out of Fort Lauderdale. Mr. Hendry left Aberdeen in 2008 when the company moved to consolidate its headquarters in Philadelphia. Mr. Hendry re-joined Aberdeen in 2014 from Hansberger Global Investors in Fort Lauderdale, Florida, where he worked for six years as Chief Operating Officer. Bev is a Chartered Accountant and graduated with an MA in Economics from the University of Aberdeen.

Megan
Kennedy
c/o Aberdeen
Asset
Management
Inc.
1735 Market
Street,
32nd Floor,
Philadelphia,
PA 19103
Year of Birth:
1974

Vice
President and
Secretary
Currently, Head of Product Management for Aberdeen Asset Management Inc. Ms. Kennedy joined Aberdeen Asset Management Inc. in 2005 as a Senior Fund Administrator. Ms. Kennedy was promoted to Assistant Treasurer Collective Funds/North American Mutual Funds in February 2008 and promoted to Treasurer Collective Funds/North American Mutual Funds in July 2008.

Andrea Melia
c/o Aberdeen
Asset
Management
Inc.
1735 Market
Street,
32nd Floor,
Philadelphia,
PA 19103
Year of Birth:
1969

Treasurer
Currently, Vice President and Head of Fund Administration for Aberdeen Asset Management Inc. (since 2009). Prior to joining Aberdeen, Ms. Melia was Director of Fund Administration and accounting oversight for Princeton Administrators LLC, a division of BlackRock Inc. and had worked with Princeton Administrators since 1992 as U.S. Counsel.

Christian Pittard

c/o Aberdeen

Asset

Management

Inc.

1735 Market

Street,

32nd Floor,

Philadelphia,

PA 19103

Year of Birth:

1973

President

Currently, Group Head of Product Opportunities, for Aberdeen Asset Management PLC and Director of Aberdeen Asset Managers Limited since 2010. Previously, Director and Vice President (2006- 2008), Chief Executive Officer (from October 2005 to September 2006) of AAMI.

Lucia Sitar

c/o Aberdeen

Asset

Management

Inc.

1735 Market

Street,

32nd Floor,

Philadelphia,

PA 19103

Year of Birth:

1971

Vice
President

Currently, Vice President and Managing U.S. Counsel for Aberdeen Asset Management Inc. Ms. Sitar joined Aberdeen Asset Management Inc. in July 2007.

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PROXY-1

PROXY-2