

PIMCO Dynamic Income Fund
 Form 4
 February 05, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSS WILLIAM H

2. Issuer Name and Ticker or Trading Symbol
PIMCO Dynamic Income Fund [PDI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
151 DETROIT STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/03/2015

____ Director _____ 10% Owner
 ____ Officer (give title below) Other (specify below)
SEE REMARKS

DENVER, CO 80206
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (D) Price | | | |
| COMMON STOCK | 02/03/2015 | | S | 50,000 D \$ 30.2641 (1) | 997,460 | D | |
| COMMON STOCK | | | | | 69,716 | I | BY CHILD TRUST #1 |
| COMMON STOCK | | | | | 70,003 | I | BY CHILD TRUST #4 |

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| | | | |
|--------------|--------|---|--------------------|
| COMMON STOCK | 69,704 | I | BY CHILD TRUST #7 |
| COMMON STOCK | 1,535 | I | BY CHILD TRUST #8 |
| COMMON STOCK | 265 | I | BY CHILD TRUST #9 |
| COMMON STOCK | 73,702 | I | BY CHILD TRUST #10 |
| COMMON STOCK | 73,701 | I | BY CHILD TRUST #11 |
| COMMON STOCK | 73,703 | I | BY CHILD TRUST #12 |
| COMMON STOCK | 73,179 | I | BY SPOUSE |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (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 |
| GROSS WILLIAM H 151 DETROIT STREET DENVER, CO 80206 | | | | SEE REMARKS |

Signatures

| | |
|---|------------|
| Amy J. Stefonick, Attorney-in-Fact for William H. Gross | 02/05/2015 |
|---|------------|

**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).
- (1) The price reported in Column 4 is a weighted average price. These shares were disposed of in multiple transactions at prices ranging from \$30.26 to \$30.30, inclusive. The Reporting Person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares disposed of at each separate price within the ranges set forth in this footnote.

Remarks:

The Reporting Person is a former Portfolio Manager of the Issuer. The Reporting Person ceased being affiliated with the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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