

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Duff & Phelps Select Energy MLP Fund Inc.		2 Issuer's employer identification number (EIN) 46-5230014	
3 Name of contact for additional information Fund Services	4 Telephone No. of contact 866-270-7598	5 Email address of contact closedendfunds@virtus.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 100 Pearl Street		7 City, town, or post office, state, and Zip code of contact Hartford, CT 06103	
8 Date of action 10/31/14		9 Classification and description Return of Capital	
10 CUSIP number 26433F108	11 Serial number(s) N/A	12 Ticker symbol DSE (NYSE)	13 Account number(s) 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 year ended October 31, 2014, the issuer distributed amounts to its shareholders, 100% 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 per share, on a distribution by distribution basis. The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of each listed distribution by 100% of the original distribution amount.

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 as of 10/31/14, in order to determine the 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)

Blank lines for listing applicable Internal Revenue Code sections and subsections.

18 Can any resulting loss be recognized? ▶ The return of capital per share should reduce the taxpayer's adjusted basis of each share held on the date of distribution. Upon disposition of all or a portion of the shares, the taxpayer should recognize greater gain or less loss.

Blank lines for providing information regarding the recognition of resulting loss.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year of distribution is 2014. Actual return of capital will be reflected on the taxpayer's 2014 form 1099.

Blank lines for providing any other information necessary to implement the adjustment.

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.

Sign Here

Signature ▶  Date ▶ 12/12/2014

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Duff & Phelps Select Energy MLP Fund Inc. - (PHG9)
Form 8937 Attachment
10/31/2014

EIN: 46-5230014

Distribution Per Share						
Ex-Date	Record Date	Payable Date	Original Income Declaration	Revised Ordinary Income	Revised Return of Capital ("ROC")	ROC as percent of Original
8/14/2014	8/18/2014	8/29/2014	0.3150	0.000000000	0.315000000	100.0000%