

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name THE ZWEIG TOTAL RETURN FUND, INC.		2 Issuer's employer identification number (EIN) 13-3474242	
3 Name of contact for additional information Shareholder Services	4 Telephone No. of contact 800-272-2700	5 Email address of contact zweig@virtus.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 101 Munson St.		7 City, town, or post office, state, and Zip code of contact Greenfield MA 01301	
8 Date of action 12/31/12		9 Classification and description Return of Capital	
10 CUSIP number 989837208	11 Serial number(s) N/A	12 Ticker symbol ZTR	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 December 31, 2012, the issuer distributed amounts to its shareholders, a portion 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 ("ROC") 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 54.6497% of the original distribution dollar amount.**

Effective June 27, 2012, the Fund underwent a 1-for-4 reverse stock split (please refer to earlier Form 8937). For distributions pre split, the percentage for return of capital remains the same; however on a per share basis, multiply the earlier dividends times 4 to get post-split equivalent.

Examples: Assume one share with cost basis of \$14.00 (cost basis adjusted after split)
Pre-split: Distribution ex-date 4/10/2012; the ROC is \$.01147 per share, multiply by 4 = \$.0459 reduction in basis. New basis = \$13.9541
Post-split: Distribution ex-date 10/9/2012; the ROC is \$.0459 per share = reduction in basis. New basis = \$13.9541

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 12/31/12, in order to determine the portion of the distribution that constituted a dividend and the portion that constituted a non-taxable return of capital.**

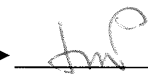
Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
§301(c) and §316(a)

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/less loss.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The reportable tax year of the distributions is 2012. Actual return of capital per share will be reflected on the taxpayer's 2012 Form 1099.

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 ▶ 1/14/2013

Paid Preparer Use Only	Print your name ▶ A signed copy is maintained by the issuer	Title ▶ Vice President	
	Print/Type preparer's name	Preparer's signature	Date
	Firm's name ▶	Check <input type="checkbox"/> if self-employed	
	Firm's address ▶	Firm's EIN ▶	
		Phone no.	

The Zweig Total Return Fund, Inc.
 Form 8937 Attachment
 12/31/2012

EIN: 13-3474242

Ex-date	Record Date	Payable Date	Original Income Declaration	Distribution Per Share			ROC as a percent of Original
				Revised Ordinary Income	Revised Long Term	Revised Return of Capital ("ROC")	
2/9/2012	2/13/2012	2/21/2012	\$ 0.0310	\$ 0.007982621	\$ 0.006075958	\$ 0.016941421	54.6497%
3/8/2012	3/12/2012	3/19/2012	\$ 0.0310	\$ 0.007982621	\$ 0.006075958	\$ 0.016941421	54.6497%
4/10/2012	4/12/2012	4/19/2012	\$ 0.0210	\$ 0.005407582	\$ 0.004115972	\$ 0.011476446	54.6497%
5/9/2012	5/11/2012	5/18/2012	\$ 0.0210	\$ 0.005407582	\$ 0.004115972	\$ 0.011476446	54.6497%
6/7/2012	6/11/2012	6/18/2012	\$ 0.0200	\$ 0.005150078	\$ 0.003919973	\$ 0.010929949	54.6497%
7/10/2012	7/12/2012	7/19/2012	\$ 0.0820	\$ 0.021115319	\$ 0.016071890	\$ 0.044812791	54.6497%
8/9/2012	8/13/2012	8/20/2012	\$ 0.0830	\$ 0.021372823	\$ 0.016267889	\$ 0.045359288	54.6497%
9/12/2012	9/14/2012	9/21/2012	\$ 0.0830	\$ 0.021372823	\$ 0.016267889	\$ 0.045359288	54.6497%
10/9/2012	10/11/2012	10/18/2012	\$ 0.0840	\$ 0.021630327	\$ 0.016463887	\$ 0.045905786	54.6497%
11/8/2012	11/13/2012	11/20/2012	\$ 0.0820	\$ 0.021115319	\$ 0.016071890	\$ 0.044812791	54.6497%
12/11/2012	12/13/2012	12/20/2012	\$ 0.0820	\$ 0.021115319	\$ 0.016071890	\$ 0.044812791	54.6497%
1/3/2013	12/31/2012	1/9/2013	\$ 0.0820	\$ 0.021115319	\$ 0.016071890	\$ 0.044812791	54.6497%

Note: Effective June 27, 2012, the Fund underwent a 1-for-4 reverse stock split. Per share amounts pre-split date represent the original distributions declared. Amounts would be multiplied by 4 to obtain the post-split equivalent on a per share basis. The percentage of distribution remains unchanged.