

# The Depository Trust Company

# IMPORTANT

**B#:** 1354

**DATE:** April 16, 2007

**TO:** All Participants

**CATEGORY:** Dividends

**FROM:** Jonathan Subrian, Tax Analyst

**ATTENTION:** Managing Partner/Officer, Cashier, Dividend Mgr., Tax Mgr.

**SUBJECT:** Kayne Anderson MLP Inv. Co. & Energy TRF SEC. 19 NOTICE  
CUSIP: 486606106 and 48660P104  
Record Date: 04/04/07 Payable Date: 04/13/07

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**Kayne Anderson Energy Total Return Fund, Inc.**  
**(CUSIP #48660P104)**  
**1800 Avenue of the Stars, Second Floor**  
**Los Angeles, CA 90067**

**RULE 19a-1 NOTICE ACCOMPANYING DIVIDEND PAYMENT**

Kayne Anderson Energy Total Return Fund, Inc. (the "Fund") is required by law to notify you if it pays a dividend, or makes a distribution in the nature of a dividend payment, to its stockholders from sources other than net investment income. With respect to the April 13, 2007 payment of \$0.455 per share to stockholders of record on April 4, 2007, the Fund currently anticipates that approximately 30% - 40% of the distribution may constitute a return of capital. This estimate is based, in part, on the net investment income or loss for accounting purposes from inception through February 28, 2007 (which may differ from earnings and profits for tax purposes). This information should not be used for tax reporting purposes. The final determination of the sources and tax status of all distributions paid in 2007 will be made in early 2008, after the end of the calendar year when the Fund can determine its earnings and profits. As a result, the actual return of capital may differ substantially from this preliminary information. At that time, you will receive tax reporting information. That report will indicate the sources and the relative proportion that each source contributed to the dividends and distributions that you will have received for the 2007 calendar year from the Fund.

Please consult your tax adviser with any specific questions regarding your individual circumstances.

**Kayne Anderson MLP Investment Company**  
**(CUSIP #486606106)**  
**1800 Avenue of the Stars, Second Floor**  
**Los Angeles, CA 90067**

**RULE 19a-1 NOTICE ACCOMPANYING DIVIDEND PAYMENT**

Kayne Anderson MLP Investment Company (the “Company”) is required by law to notify you if it pays a dividend, or makes a distribution in the nature of a dividend payment, to its stockholders from sources other than net investment income. With respect to the April 13, 2007 payment of \$0.48 per share to stockholders of record on April 4, 2007, the Company currently anticipates that substantially all of the distribution may constitute a return of capital. This estimate is based, in part, on the net investment income or loss for accounting purposes from inception through February 28, 2007 (which may differ from earnings and profits for tax purposes). This information should not be used for tax reporting purposes. The final determination of the sources and tax status of all distributions paid in 2007 will be made in early 2008, after the end of the calendar year when the Company can determine its earnings and profits and, therefore, may differ substantially from this preliminary information. At that time, you will receive tax reporting information. That report will indicate the sources and the relative proportion that each source contributed to the dividends and distributions that you will have received for the 2007 calendar year from the Company.

Please consult your tax adviser with any specific questions regarding your individual circumstances.