

Edgar Filing: Cohen & Steers Dividend Value Fund, Inc. - Form 40-17G

Cohen & Steers Dividend Value Fund, Inc.  
Form 40-17G  
January 08, 2019  
Cohen & Steers

280 Park Avenue

New York, NY 10017

January 8, 2019

Securities and Exchange Commission

Filing Desk

100 F. Street N.E.

Washington, D.C. 20549

Re: Joint Insured Fidelity Bond of:

Cohen & Steers Dividend Value Fund, Inc. (File No. 811-21668)

Cohen & Steers Global Infrastructure Fund, Inc. (File No. 811-21488)

Cohen & Steers Global Realty Shares, Inc. (File No. 811-08059)

Cohen & Steers Institutional Realty Shares, Inc. (File No. 811-09631)

Cohen & Steers International Realty Fund, Inc. (File No. 811-21677)

Cohen & Steers Preferred Securities and Income Fund, Inc. (File No. 811-22392)

Cohen & Steers Real Estate Securities Fund, Inc. (File No. 811-08287)

Cohen & Steers Realty Shares, Inc. (File No. 811-06302)

Cohen & Steers Real Assets Fund, Inc. (File No. 811-22621)

Cohen & Steers MLP & Energy Opportunity Fund, Inc. (File No. 811-22867)

Cohen & Steers Low Duration Preferred and Income Fund, Inc. (File No. 811-23097)

Cohen & Steers Closed-End Opportunity Fund, Inc. (File No. 811-21948)

Cohen & Steers Global Income Builder, Inc. (File No. 811-22057)

Cohen & Steers Infrastructure Fund, Inc. (File No. 811-21485)

Cohen & Steers Quality Income Realty Fund, Inc. (File No. 811-10481)

Cohen & Steers REIT and Preferred Income Fund, Inc. (File No. 811-21326)

Cohen & Steers Select Preferred and Income Fund, Inc. (File No. 811-22455)

## Edgar Filing: Cohen & Steers Dividend Value Fund, Inc. - Form 40-17G

Cohen & Steers Total Return Realty Fund, Inc. (File No. 811-07154)

Cohen & Steers Limited Duration Preferred and Income Fund, Inc. (File No. 811-22707)

Cohen & Steers MLP Income and Energy Opportunity Fund, Inc. (File No. 811-22780)

Ladies and Gentlemen:

Enclosed for filing on behalf of the above-referenced registered investment management companies (the Funds ) pursuant to Rule 17g-1 of the Investment Company Act of 1940, as amended, are the following documents:

- (i) A copy of the endorsement to the Fidelity Bond (the Bond ), effective December 31, 2018, issued by Travelers Casualty and Surety Company of America insuring the Funds is attached as Exhibit 1;
  
- (ii) A copy of the Fidelity Bond Agreement in accordance with Rule 17g-1(f) is attached as Exhibit 2;

(iii) A copy of the resolutions of the Directors of each Board, a majority of whom are not interested persons of the Funds, approving the amount, type, form and coverage of the Bond and the portion of the premium to be paid by each Fund is attached as Exhibit 3; and

(iv) A Rule 17g-1 Minimum Amount of Bond worksheet, showing the amount of a single insured bond which each Fund would have to maintain, had it not been named as an insured under the joint Bond, is attached as Exhibit 4.

The premiums for the Bond will be appropriately paid from December 31, 2018 through December 31, 2019.

If there are any questions regarding this filing, please contact the undersigned at (212) 832-3232.

Very truly yours,

/s/ Dana DeVivo

Dana DeVivo  
Secretary

*Investment Company Bond  
Declarations*  
**BOND NO. 106841644**

**Travelers Casualty and Surety Company of America**

**One Tower Square**

**Hartford, Connecticut 06183**

(A Stock Insurance Company, herein called the Company)

**ITEM 1 INSURED:**

COHEN & STEERS CAPITAL MANAGEMENT, INC

Principal Address:

280 PARK AVE

NEW YORK, NY 10017-1274

(hereinafter, Insured )

**ITEM 2 POLICY PERIOD:**

Inception Date: December 31, 2018

Expiration Date: December 31, 2019

12:01 A.M. local time as to both dates at the Principal Address stated in ITEM 1.

**ITEM 3 ALL NOTICES OF CLAIM OR LOSS MUST BE SENT TO THE COMPANY BY EMAIL,  
FACSIMILE, OR MAIL AS SET FORTH BELOW:**

Email: [BSIclaims@travelers.com](mailto:BSIclaims@travelers.com)

Fax: (888) 460-6622

Mail: Travelers Bond & Specialty Insurance Claim  
385 Washington St. Mail Code 9275-NB03F

St Paul, MN 55102

Travelers Bond & Specialty Insurance Claim telephone number: 800-842-8496

**ITEM 4** If *Not Covered* is inserted opposite any specified Insuring Agreement below, or if no amount is included in the Single Loss Limit of Insurance, such Insuring Agreement and any other reference thereto is deemed to be deleted from this bond.

INSURING AGREEMENT		SINGLE LOSS LIMIT OF INSURANCE	SINGLE LOSS DEDUCTIBLE AMOUNT
<b>A. FIDELITY</b>			
Coverage A.1.	Larceny or Embezzlement	\$ 24,100,000	\$ 0
Coverage A.2.	Restoration Expenses	\$ 24,100,000	\$ 25,000
<b>B. ON PREMISES</b>		\$ 24,100,000	\$ 25,000
<b>C. IN TRANSIT</b>		\$ 24,100,000	\$ 25,000

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<b>D. FORGERY OR ALTERATION</b>	\$ 24,100,000	\$ 25,000
<b>E. SECURITIES</b>	\$ 24,100,000	\$ 25,000
<b>F. COUNTERFEIT MONEY AND COUNTERFEIT MONEY ORDERS</b>	\$ 24,100,000	\$ 25,000
<b>G. CLAIM EXPENSE</b>	\$ 50,000	\$ 5,000
<b>H. STOP PAYMENT ORDERS OR WRONGFUL DISHONOR OF CHECKS</b>	\$ 25,000	\$ 5,000
<b>I. COMPUTER SYSTEMS</b>		
Coverage I.1. Computer Fraud	\$ 24,100,000	\$ 25,000
Coverage I.2. Fraudulent Instructions	\$ 24,100,000	\$ 25,000
Coverage I.3. Restoration Expense	\$ 24,100,000	\$ 25,000
<b>J. UNCOLLECTIBLE ITEMS OF DEPOSIT</b>	\$ 25,000	\$ 5,000

**ITEM 5 PREVIOUS BONDS OR POLICIES:**

The Insured, by acceptance of this bond, gives notice to the Company canceling or terminating prior bond or policy numbers:

Not Applicable

such cancellation or termination to be effective as of the time this bond becomes effective.

**ITEM 6 DISCOVERY PERIOD:**

Additional Premium Percentage: 100% of the annualized premium

Additional Months: 12 months

(If exercised in accordance with section VI. CONDITIONS, S. DISCOVERY PERIOD)

**ITEM 7 FORMS AND ENDORSEMENTS ATTACHED AT ISSUANCE:**

AFE-19002-0113; IVBB-16001-0116; IVBB-10001-0616; IVBB-19005-0116; IVBB-19010-0116; IVBB-19016-0116; IVBB-19024-0116; IVBB-10004-0916; IVBB-10022-1118; IVBB-17022-0317; IVBB-18023-1217

**PRODUCER INFORMATION:**

WILLIS OF NEW YORK INC

200 LIBERTY ST

NEW YORK, NY 10281

Countersigned By

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IN WITNESS WHEREOF, the Company has caused this bond to be signed by its authorized officers.

President, Bond & Specialty Insurance

Corporate Secretary

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*Investment Company Bond*

*with Extended Coverages*

**I. CONSIDERATION CLAUSE**

IN CONSIDERATION of the payment of an agreed premium and subject to the Declarations and pursuant to all the terms, conditions, exclusions and limitations of this bond, the Company agrees to indemnify the Insured as set forth in ITEM 1 of the Declarations (herein called Insured) for:

**II. INSURING AGREEMENTS**

**A. FIDELITY**

Coverage A.1. Larceny or Embezzlement

Loss resulting directly from **Larceny or Embezzlement** committed by an **Employee** acting alone or in collusion with others.

Coverage A.2. Restoration Expenses

**Restoration Expenses** incurred by the Insured and resulting directly from a **Computer Violation** by an **Employee**.

**B. ON PREMISES**

1. Loss of **Property** resulting directly from:

- a. robbery, burglary, mysterious unexplainable disappearance or misplacement and damage or destruction; or
- b. theft, false pretenses, or common law or statutory larceny, committed by a person physically present in an office of, or on the premises of, the Insured at the time the **Property** was surrendered,

while the **Property** is lodged or deposited within offices or premises located anywhere. The premises of a **Depository** will be deemed premises of the Insured, but solely as respects loss of **Certificated Securities**. Coverage for **Certificated Securities** held by such **Depository** is limited to the extent of the Insured's interest therein as effected by the making of appropriate entries on the books and records of such **Depository**. The Company will not be liable under Insuring Agreement B for loss in connection with the central handling of securities within the systems established and maintained by any **Depository** unless the amount of such loss exceeds the amount recoverable or recovered under any bond or policy or participants' fund insuring the **Depository** against such loss.

This bond does not afford any coverage in favor of any **Depository** or exchange or any nominee in whose name is registered any security included within the **Depository**'s systems.

2. Direct loss, through any hazard specified in Insuring Agreement B.1. of any **Property** while such **Property** is within any of the Insured's or an **Investment Adviser's** offices and in the possession of any customer of the Insured, any representative of such customer or any **Employee** whether or not the Insured is liable for the loss thereof, and provided such loss, at the option of the Insured, is included in the Insured's proof of loss, but excluding, in any event, loss caused by such customer, any representative of such customer, or any **Employee**.

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**C. IN TRANSIT**

Loss of **Property** (occurring with or without negligence or violence) resulting directly from robbery, larceny, theft, holdup, mysterious unexplainable disappearance, misplacement, being lost or otherwise made away with, damage thereto or destruction thereof, and loss of subscription, conversion, redemption or deposit privileges through the misplacement or loss of **Property**, while the **Property** is in transit anywhere in the custody of any person or persons acting as **Messenger**, except while in the mail or with a carrier for hire other than an armored motor vehicle company, for the purpose of transportation, such transit to begin immediately upon receipt of such **Property** by the transporting person or persons, and to end immediately upon delivery thereof at destination, but only while the **Property** is being conveyed.

**D. FORGERY OR ALTERATION**

Loss resulting directly from the Insured having, in good faith, paid or transferred any **Property** in reliance on any **Written, Original:**

1. **Negotiable Instrument** (except an **Evidence of Debt**);
2. **Certificate of Deposit**;
3. **Letter of Credit**;
4. **Withdrawal Order**;
5. **Acceptance**;
6. receipt for the withdrawal of **Property**; or
7. instruction or advice directed to the Insured or an **Investment Adviser** and purportedly signed by a **Customer** of the Insured or by a **Financial Institution**,

which (a) bears a handwritten signature which is a **Forgery**; or (b) is altered, but only to the extent the **Forgery** or alteration causes the loss.

Actual physical possession of the items listed in 1. through 7. above by the Insured is a condition precedent to the Insured s having relied on the items.

**E. SECURITIES**

Loss resulting directly from the Insured having, in good faith, for its own account or for the account of others:

1. acquired, sold, delivered, or given value, extended credit or assumed liability, on the faith of any **Original Written** document that is a (an):
  - a. **Certificated Security;**
  - b. **Document of Title;**
  - c. deed, mortgage, or other instrument conveying title to, or creating or discharging a lien on, real property;
  - d. **Certificate of Origin or Title;**
  - e. **Certificate of Deposit;**
  - f. **Evidence of Debt;**
  - g. corporate, partnership, or personal **Guarantee;**
  - h. **Security Agreement;**

- i. **Instruction;**
- j. **Statement of Uncertificated Security,**

that

- (1) bears a handwritten signature material to the validity or enforceability of the **Original Written** document that is a **Forgery**, but only to the extent the **Forgery** causes the loss;
  - (2) is altered, but only to the extent the alteration causes the loss; or
  - (3) is lost or stolen;
- 2. guaranteed in writing or witnessed any handwritten signature upon any transfer, assignment, bill of sale, power of attorney, **Guarantee**, endorsement, or any items listed in items 1.a. through 1.i. above; or
- 3. acquired, sold or delivered, given value, extended credit or assumed liability, on the faith of any item listed in 1.a. through 1.d. above, that is a **Counterfeit**, but only to the extent the **Counterfeit** causes the loss.

Actual physical possession, and continued actual physical possession if taken as collateral, of the items listed in 1.a. through 1.j. above by the Insured, an **Investment Adviser**, a **Custodian**, or a Federal or State chartered deposit institution of the Insured is a condition precedent to the Insured's having relied on the faith of such items. Release or return of such collateral is an acknowledgment by the Insured that it no longer relies on such collateral.

#### **F. COUNTERFEIT MONEY AND COUNTERFEIT MONEY ORDERS**

Loss resulting directly from the receipt by the Insured, in good faith, of any **Counterfeit Money** of the United States of America and its territories and possessions, Canada or any other country, or of **Counterfeit** money orders denominated in United States or Canadian currency.

#### **G. CLAIM EXPENSE**

Reasonable expenses necessarily incurred and paid by the Insured in preparing any covered claim for loss under any Insuring Agreement covered under this bond, which loss exceeds the Single Loss Deductible Amount applicable to such Insuring Agreement. Such expenses include costs incurred (including necessary wages of **Employees**) for that part of audits or examinations performed, whether or not required by State or Federal supervisory authorities and conducted either by such authorities or by independent accountants, by reason of the discovery of loss sustained by the Insured.



**H. STOP PAYMENT ORDERS OR WRONGFUL DISHONOR OF CHECKS**

Damages that the Insured becomes legally liable to pay its customers resulting directly from the Insured or an **Investment Adviser** having:

1. failed to comply with any notice of any customer of the Insured or any authorized representative of such customer to stop payment on any check or draft made or drawn by such customer; or
2. wrongfully dishonored or wrongfully failed to certify any check or draft made or drawn by the customer of the Insured or any authorized representative of such customer.

Notwithstanding any other provision of this bond, damages under paragraph 2. above do not include the amount of any check or draft in question, or any amounts paid to the payee, endorser, or accommodation party of such check or draft.

## I. COMPUTER SYSTEMS

### Coverage I.1. Computer Fraud

Loss resulting directly from **Computer Fraud**.

### Coverage I.2. Fraudulent Instructions

Loss resulting directly from the Insured or an **Investment Adviser** having, in good faith, caused a transfer of funds as a result of a **Fraudulent Instruction** when the Insured or an **Investment Adviser**, prior to causing the transfer of the funds, used its best efforts to verify the identity of the person transmitting the instruction; provided that if the instruction is purported to be from a **Customer**, the Insured, or an **Investment Adviser**:

- a. performed a **Callback Verification** with respect to such instruction; or
- b. followed commercially reasonable **Security Procedures** applicable to the transaction and instruction.

Such **Fraudulent Instruction** received and, if applicable, **Callback Verification** performed, must be either recorded, logged, or documented by the Insured or an **Investment Adviser**.

### Coverage I.3. Restoration Expenses

**Restoration Expenses** incurred by the Insured or an **Investment Adviser** and resulting from a **Computer Violation** by someone other than an **Employee**.

## J. UNCOLLECTIBLE ITEMS OF DEPOSIT

Loss, including dividends and interest accrued not to exceed 15% of the value of each **Item of Deposit** that is deposited, resulting directly from the Insured or **Investment Adviser** having credited an account of a customer, shareholder or subscriber on the faith of any **Items of Deposit** that prove to be uncollectible, provided that the crediting of such account causes:

1. redemptions or withdrawals to be permitted;
2. shares to be issued; or
3. dividends to be paid.

It is a condition precedent to coverage under this Insuring Agreement that the Insured or **Investment Adviser** hold funds represented in **Items of Deposit** for the maximum number of days allowable under Regulation CC before permitting any redemptions or withdrawals, or issuing any shares or paying any dividends with respect to such **Items of Deposit**.

**Items of Deposit** will not be deemed to be uncollectible until the Insured's or **Investment Adviser's** standard collection procedures have failed.

This Insuring Agreement applies to Insureds with exchange privileges if all funds in the exchange program are insured by the Company for **Uncollectible Items of Deposit**. Regardless of the number of transactions between funds, the maximum number of days allowable under Regulation CC begins from the date a deposit was first credited to any fund in the exchange program.

### ***III. GENERAL AGREEMENTS***

#### **A. ORGANIC GROWTH**

If an Insured or **Investment Adviser**, while this bond is in force, adds additional **Employees** other than by consolidation or merger with, or purchase or acquisition of the assets, assets under management or

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liabilities of, another institution, such **Employees** will automatically be covered hereunder from the date of such addition without the requirement of notice to the Company or the payment of additional premium for the remainder of the Policy Period as set forth in ITEM 2 of the Declarations.

**B. CONSOLIDATION - MERGER - PURCHASE OR ACQUISITION OF ASSETS**

If the Insured or an **Investment Adviser**, while this bond is in force, consolidates or merges with, or purchases or acquires assets, assets under management or liabilities of, or purchases or acquires more than 50% voting stock ownership of another institution (hereinafter referred to as a Transaction ), coverage under this bond for loss which:

1. has occurred or will occur in the offices or premises of such institution;
2. has been caused or will be caused by any employee or employees of such institution; or
3. has arisen or will arise out of the assets, assets under management or liabilities acquired by the Insured as a result of such Transaction,