PIMCO Dynamic Income Fund

Form 4

August 22, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287 January 31, Expires:

OMB APPROVAL

2005 Estimated average

burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

STOCK

STOCK

STOCK

COMMON

COMMON

COMMON

(Print or Type Responses)

1. Name and Address of Reporting Person *

GROSS WILLIAM H			Symbol	PIMCO Dynamic Income Fund				Issuer (Check all applicable)			
(Last) (First) (Middle) C/O PIMCO, 650 NEWPORT CENTER DRIVE			(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 08/21/2014				Director 10% Owner Officer (give titleX Other (specify below) See Remarks			
				Filed(Month/Day/Year) Ap _X Per				. Individual or Joint/Group Filing(Check Applicable Line) X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
	1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	1 abi	3.		ies Acted of 4 and 3	equired (A) (D) 5) Price	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)	
	COMMON	08/21/2014		P	22,424	A	\$ 32.7661	73,179	I	BY	

(1)

1,122,355

69,716

70,003

D

I

Ι

SPOUSE

BY

#1

BY

CHILD

TRUST

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STOCK			CHILD TRUST #4
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

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.

SEC 1474

(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)	4. Transacti Code (Instr. 8)	of	S	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)		Title		

Date Expiration Exercisable Date

or Number of Shares

Amount

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

GROSS WILLIAM H C/O PIMCO 650 NEWPORT CENTER DRIVE NEWPORT BEACH, CA 92660

See Remarks

Signatures

/s/ Raulin Villegas, Attorney-in-Fact for William H.
Gross

08/22/2014

**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).
- The price reported in Column 4 is a weighted average price. These shares were acquired in multiple transactions at prices ranging from \$32.70 to \$32.77, 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 acquired at each separate price
- the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate pric within the ranges set forth in this footnote.

Remarks:

Allianz Global Investors Fund Management LLC serves as the investment manager (the "Investment Manager") of 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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