Flaherty & Crumrine Dynamic Preferred & Income Fund Inc Form 4

March 18, 2016

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue.

See Instruction

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

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

Preferred & Income Fund Inc [DFP]

Flaherty & Crumrine Dynamic

3. Date of Earliest Transaction

(Month/Day/Year)

(Print or Type Responses)

1(b).

(Last)

720

1. Name and Address of Reporting Person *

WULF ROBERT F

(First) (Middle)

301 E. COLORADO BLVD., SUITE 03/17/2016

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

Symbol

PASADENA, CA 91101

OMB APPROVAL

OMB Number:

3235-0287

2005

January 31, Expires:

Estimated average burden hours per

response...

0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

_X__ Director 10% Owner

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	1			5. Amount of Securities	6. Ownership	7. Nature of Indirect	
(Instr. 3)	(managay, rear)	any	Code	(Instr. 3, 4 ar		Beneficially	Form:	Beneficial	
		(Month/Day/Year)	(Instr. 8)			Owned	Direct (D)	Ownership	
						Following	or Indirect	(Instr. 4)	
				(A	`	Reported	(I)		
				0		Transaction(s)	(Instr. 4)		
			Code V	Amount (E		(Instr. 3 and 4)			
Common Stock	03/17/2016		P	2,085 A	\$ 23.1607	15,576	I	By Spouse	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired			`			Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						· ·
					4, and 5)						
					, ,						
									Amount		
						Date	Expiration		or		
						Exercisable	Date	Title	Number		
						LACICISABIC	Duic		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
WULF ROBERT F							
301 E. COLORADO BLVD.	X						

SUITE 720 PASADENA, CA 91101

Signatures

/s/Robert F. Wulf - Pursuant to Limited Power of Attorney

03/17/2016

**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).

Deletionships

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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