

PIMCO Dynamic Income Fund
 Form 4
 August 12, 2014

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
GROSS WILLIAM H

2. Issuer Name and Ticker or Trading Symbol
PIMCO Dynamic Income Fund [PDI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
C/O PIMCO, 650 NEWPORT CENTER DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
08/11/2014

____ Director _____ 10% Owner
 ____ Officer (give title below) X Other (specify below)
 See Remarks

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 X Form filed by One Reporting Person
 ____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|--------------------|
| | | | | Code V | Amount | (A) or (D) | Price | | |
| COMMON STOCK | 08/11/2014 | | P | 700 | A | \$ 31.9667 (1) | 44,685 | I | BY CHILD TRUST #10 |
| COMMON STOCK | 08/11/2014 | | P | 699 | A | \$ 31.9667 (1) | 44,684 | I | BY CHILD TRUST #11 |
| COMMON STOCK | 08/11/2014 | | P | 701 | A | \$ 31.9667 (1) | 44,686 | I | BY CHILD TRUST |

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| | | | |
|--------------|-----------|---|-------------------|
| COMMON STOCK | 1,122,355 | D | #12 |
| COMMON STOCK | 12,680 | I | BY SPOUSE |
| COMMON STOCK | 69,716 | I | BY CHILD TRUST #1 |
| COMMON STOCK | 70,003 | I | BY 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 |

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.

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(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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|-------|------------------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number |

