

PIMCO Dynamic Income Fund
 Form 4
 April 14, 2014

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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, 840 NEWPORT CENTER DRIVE, SUITE 100
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
04/11/2014

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

NEWPORT BEACH, CA 92660

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

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

(City) (State) (Zip)

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 | 04/11/2014 | | P | | 63,723 | A | \$ 31.4464 <u>(1)</u> | 416,293 | D | |
| COMMON STOCK | | | | | | | | 43,797 | I | BY CHILD TRUST #1 |
| COMMON STOCK | | | | | | | | 43,797 | I | BY CHILD TRUST #4 |

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the Securities and Exchange Commission, upon request, full information regarding the number of shares acquired at each separate price 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.