

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Cohen & Steers Select Preferred and Income Fund, Inc.		2 Issuer's employer identification number (EIN) 27-3421821	
3 Name of contact for additional information Cohen & Steers, Inc.		4 Telephone No. of contact (800) 330-7348	5 Email address of contact investor_relations@cohenandsteers.com
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 280 Park Avenue - 10th Floor		7 City, town, or post office, state, and ZIP code of contact New York, NY 10017	
8 Date of action December 31, 2018		9 Classification and description Common Stock - Regulated Investment Company	
10 CUSIP number 19248Y107	11 Serial number(s) N/A	12 Ticker symbol PSF	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ The Issuer paid distributions to common shareholders throughout the calendar year 2018. A portion of each distribution constitutes a non-taxable return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The portion of each distribution that constitutes a non-taxable return of capital will decrease a U.S. taxpayer's basis in the shares of the Issuer. The non-taxable return of capital is as follows:

Per Share Reduction of			
Distribution Payable On:	Basis in Common Stock	Distribution Payable On:	Basis in Common Stock
January 31, 2018	0.00000000	August 31, 2018	0.00745000
February 28, 2018	0.00000000	September 28, 2018	0.00745000
March 29, 2018	0.00574000	October 31, 2018	0.00745000
April 30, 2018	0.00745000	November 30, 2018	0.00745000
May 31, 2018	0.00745000	December 31, 2018	0.00745000
June 29, 2018	0.00745000		
July 31, 2018	0.00745000		

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The Issuer's current and accumulated earnings and profits were compared to distributions paid during the year ended December 31, 2018. The non-taxable return of a capital represents the amount of distributions paid during the taxable year ended December 31, 2018 in excess of the Issuer's current and accumulated earnings and profits under Internal Revenue Code Section 316.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code Sections 301, 316, 852

Blank lines for listing Internal Revenue Code sections.


18 Can any resulting loss be recognized? ▶ N/A

Blank lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See Part II, Item 15 of this form for the per share amounts and dates of distributions impacted by this organizational action. This organizational action is reportable with respect to calendar year 2018.

Blank lines for providing other necessary information.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶  Date ▶ 2/13/19

Print your name ▶ Neil Bloom Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.