Flaherty & Crumrine Dynamic Preferred & Income Fund Inc Form 5 February 19, 2016

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer CRUMRINE DONALD F Symbol Flaherty & Crumrine Dynamic (Check all applicable) Preferred & Income Fund Inc [DFP] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner Officer (give title _X_ Other (specify (Month/Day/Year) below) below) 11/30/2015 Affiliated Person of Adviser 301 E COLORADO BLVD STE 720 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) PASADENA, CAÂ 91101 _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 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price Common Â J(1)Â 11/30/2015 0 A \$0 $12,050^{(2)}$ D Stock Persons who respond to the collection of information Reminder: Report on a separate line for each class of **SEC 2270** securities beneficially owned directly or indirectly. contained in this form are not required to respond unless (9-02)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 Exerc	cisable and	7. Titl	e and	8. Price of
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration Da	ate	Amou	nt of	Derivative
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	•		Securities	ities	(Instr. 5)
		Derivative		•		Securities			(Instr. 3 and 4)		
		Security			Acquired						
		•				(A) or					
						Disposed					
						of (D)					
						(Instr. 3,					
						4, and 5)					
										Amount	
							Date Exercisable	Expiration Date	Title	or	
										Number	
										of	
						(A) (D)				Shares	

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Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

CRUMRINE DONALD F

301 E COLORADO BLVD STE 720 Affiliated Person of Adviser PASADENA, CAÂ 91101

Signatures

Reporting Person

/s/Donald F.
Crumrine

**Signature of 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).
- (1) Due to his ownership of 16.6% of Flaherty & Crumrine Incorporated, Mr. Crumrine also has an indirect interest in the 4,198 shares of common stock held by Flaherty & Crumrine Incorporated.
- (2) Due to his ownership of 16.6% of Flaherty & Crumrine Incorporated, Mr. Crumrine also has an indirect interest in the 4,198 shares of common stock held by Flaherty & Crumrine Incorporated.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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