

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Tortoise MLP & Pipeline Fund			
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Shobana Gopal	913-981-1020	sgopal@tortoiseadvisors.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
Tortoise Capital Advisors, 11550 Ash Street, Suite 300		Leawood, KS 66211	
8 Date of action		9 Classification and description	
11/30/2014		Nontaxable Return of Capital Distribution	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
56166Y404	N/A	TORIX	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 ▶ Tortoise MLP & Pipeline Fund paid a nontaxable return of capital distribution on the dates listed below to shareholders of record on the dates listed below.

Record Date: 05/28/2014 Ex-Date: 05/29/2014
 Record Date: 11/24/2014 Ex-Date: 11/25/2014

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 total nontaxable return of capital portion of the dividend paid to shareholders of record on the dates listed below is .081405 per share.

Record Date: 05/28/2014 Ex-Date: 05/29/2014 .009028 per share
 Record Date: 11/24/2014 Ex-Date: 11/25/2014 .072377 per share

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 tax basis of the shareholders of record for each dividend is lowered by the per share return of capital amount noted above. The rate was determined in accordance to IRC §301 and §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 ▶ IRC §301, §316

18 Can any resulting loss be recognized? ▶ No loss can be recognized by the shareholders of record for the nontaxable return of capital distribution received.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The information provided above will be reflected on the shareholder's 2014 1099-DIV statement, box 3.

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 ▶ A signed copy is maintained by the issuer Date ▶ _____

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