

DNP SELECT INCOME FUND INC  
Form N-30B-2  
May 09, 2002

Dear Fellow Shareholders:

The Fund Gets a New Name But Keeps Its Objectives and Strategy--The Securities and Exchange Commission (SEC) has adopted a new rule under which a fund whose name suggests investment in a certain industry must adopt a policy to invest at least 80% of the value of its assets in that particular industry. While your Fund currently has over 80% of its assets invested in companies in the public utilities industry, historically the Fund's investment policy has only required 65% of the Fund's assets to be invested in the utilities industry. Your Fund's Board of Directors believes that it would not be in the best interest of Fund shareholders to change investment policy at this time. Instead, the Board has decided to change the name of the Fund to "DNP Select Income Fund Inc." This new name will enable the Fund to maintain its existing investment allocation policy both inside and outside the utilities industry and thereby preserve its current flexibility to pursue the primary objectives of current income and long-term growth of income.

For those shareholders who hold physical stock certificates, there is no need to exchange them for ones with the new Fund name. If a shareholder wants to submit their existing certificates and receive new ones, there is no charge.

The Fund Receives a Lipper Long-Term Performance Achievement Certificate--Lipper, a global leader in providing mutual fund analysis and information, awards Performance Achievement Certificates to funds with returns that topped their Lipper investment category over a variety of time periods. We are pleased to report that your Fund received an award for the five-year period ending December 31, 2001. The Fund ranks number one in the Lipper closed-end Equity Income & Preferred Stock Funds classification for that period.

Performance Review--Your Fund had a total return (market price change plus income) of 3.9% for the first quarter of 2002. In comparison, the S&P Utilities Index had a total return of 3.4%, and a composite of the S&P Utilities Index and the Lehman Utility Bond Index, reflecting the stock and bond ratio of the Fund, had a total return of 2.6%.

During the first quarter of 2002, your Fund paid three monthly 6.5 cent dividends. The 6.5 cent per share monthly rate, without compounding, would be 78 cents annualized, or a 6.91% common stock dividend yield based on the March 28, 2002 closing price of \$11.28 per share. That yield compares favorably with the quarter-end yield of 3.9% on the Dow Jones Utility Index and the 3.5% yield on the S&P Utilities Index.

Annual Meeting of Shareholders--The annual meeting of shareholders was held on April 23, 2002 in Naples, Florida. Nathan Partain, the Fund's President and Chief Executive Officer, addressed shareholders in regard to the investment environment and outlook. Below are selected comments from his address:

"If the past several years of relatively rapid evolution in the utility industries have taught investors anything, it is that fundamental analysis remains not only relevant but also essential to finding quality investments. Your Fund's investment management team continues to pursue basic fundamental research to find the best investments to achieve our primary objective for you, our shareholders. What does fundamental research mean? It means that we have a dedicated group of ten investment professionals who like to read financial reports and dig through the financial footnotes. We get on planes and go all over the United States and the world to look at power plants and distribution systems, and we climb down ladders to look at telecom switches,

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optical equipment, and gas pipelines. We meet with management and ask tough questions. If we do not get good answers to our questions then we do not invest in those companies. Our team of

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professionals does this day-in and day-out, year-in and year-out, and believes it is the only way to find quality investments for the Fund.

The utility industries are capital intensive. They always have been and, I feel safe in saying, always will be. Hence, the relatively high level of debt associated with these industries requires a valuation approach to fully reflect the capital invested and financing costs. Asset, revenue, and pro-forma financial metrics were widely used to justify the valuation of many companies in the recent bull market, but subsequently let investors down. Those measures did not capture the differences between corporations in terms of capital deployed, profitability, effective tax rates, or financing costs.

A comment on Enron Corp. fits naturally into the consideration of fundamental research and bull market valuations, although there is not much to say that has not already been reported in the media. Enron was a trading company that had its roots in the energy industry but never wanted to be associated with the traditional utility industry. Enron tried for astronomical returns and blew up in the process. However, your Fund's investment professionals had already determined that Enron's financial statements did not stand up to close fundamental analysis and, therefore, your Fund no longer owned any stock in Enron when it collapsed.

The telecommunications investment environment during 2001 suffered a continuous flow of bad news--everything from bankruptcies to weak demand as a result of the recession. Because of the high quality nature of your Fund, the telecom stocks in your portfolio performed relatively well compared to the rest of the industry. Can we expect a recovery in 2002? Let's look at the key industry trends.

First, there is a back-to-basics mentality evident among corporate managements. After a few years of investment without concern for earning a reasonable return, an almost singular focus on the successful execution of a core telecommunications business strategy has surfaced among corporate managements. Since consumer and business demand is still muted and the industry tends to lag an economic recovery by six months, running the current operations as efficiently as possible is management's first priority in order to weather the industry's storm.

Second, we do not believe the industry shakeout is over. Several companies entered bankruptcy last year and a couple of former stars have already fallen in 2002. However painful this trend may be, it is entirely necessary in order for the industry to return to health. As competitors fail, the pricing environment improves, excess capacity is worked off, and returns on invested capital should begin to increase for the survivors. Consolidation will also eventually play a part in improving the industry structure, but it is unlikely to occur this year. Low stock prices and focus on the core business has discouraged the strong companies from entering into a lengthy merger process.

Finally, we would highlight the continuation of a trend that came to the forefront last year--the importance of financial strength and flexibility. Given the Enron debacle, this issue has taken on even greater meaning. A combination of lower capital spending and anticipated non-core business

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asset sales should lower corporate debt levels and increase corporate financial strength by the end of 2002. We believe greater financial strength could be a catalyst for improved stock performance. Your Fund's telecommunication holdings are in financially strong, incumbent local companies and, at least for the near term, industry trends justify continued investor caution.

I remain confident that despite a changing investment landscape, your Fund's investment management team and its fundamental research approach to selecting investments will continue to meet the primary objectives of the Fund--current income and growth in current income."

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Also at the annual shareholder meeting, the five nominees for director were elected. Three of the five directors are continuing their service to the Fund--Claire V. Hansen, Wallace B. Behnke, and Gordon B. Davidson. The other two directors are new to the Board - Connie K. Duckworth and Carl F. Pollard. Ms. Duckworth is a Partner with Eight Wings Enterprises (investor in early stage businesses) and until recently served as Advisory and Managing Partner with Goldman, Sachs & Company. Mr. Pollard is Owner of Hermitage Farm LLC and Chairman of Churchill Downs Incorporated and has served as Chairman of Columbia Healthcare Corporation, Chairman and Chief Executive Officer of Galen Health Care, Inc, and President and Chief Operating Officer of Humana Inc.

The shareholders also ratified the selection of Arthur Andersen LLP as independent public accountants for the Fund. Andersen has served as independent public accountants for the Fund since the Fund commenced operations in 1987. At the annual meeting, shareholders were informed that, as a matter of business prudence, the Audit Committee of the Board initiated a process to identify an independent public accounting firm that could be appointed to replace Andersen in the event that Andersen becomes unable to continue service to the Fund.

Board of Directors Meeting--At the regular April Board of Directors' meeting, the Board declared the following monthly dividend:

Cents Per Share	Record Date	Payable Date
-----	-----	-----
6.5 cents...	May 31	June 10
6.5 cents...	June 28	July 10
6.5 cents...	July 31	August 12

Automatic Dividend Reinvestment Plan and Direct Deposit Service--The Fund has a dividend reinvestment plan available to all registered shareholders. Those shareholders whose shares are held for them by a brokerage house or nominee in "street-name" may not participate in the Fund's automatic dividend reinvestment plan. For such shareholders desiring automatic dividend reinvestment, we suggest you contact your broker or other nominee.

As an added service, without cost to the shareholder, the Fund offers direct deposit service through electronic funds transfer to all registered shareholders currently receiving a monthly dividend check. This service is offered through The Bank of New York. For more information and/or an authorization form on automatic dividend reinvestment or direct deposit, please contact The Bank of New York (1-877-381-2537 or <http://stock.bankofny.com>).

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Visit us on the Web--You can obtain the most recent shareholder financial report and dividend information at our web site, which has a new home address, <http://www.dnpselectincome.com>.

We appreciate your interest in DNP Select Income Fund Inc., and we will continue to do our best to be of service to you.

/s/ Claire V. Hansen

/s/ Nathan I. Partain

Claire V. Hansen, CFA

Nathan I. Partain, CFA

Chairman

President and Chief  
Executive Officer

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DNP SELECT INCOME FUND INC.  
STATEMENT OF NET ASSETS--(Continued)  
(UNAUDITED)  
March 31, 2002

COMMON STOCKS--69.0%

Shares	Company	Market Value (Note 1)
-----	-----	-----
	[_] ELECTRIC--39.9%	
1,300,000	Allegheny Energy Inc.....	\$ 53,755,000
#1,000,000	Allete Inc.....	29,090,000
2,425,000	Aquila Inc.....	60,237,000
#796,000	Dominion Resources.....	51,867,360
#1,417,000	DTE Energy Co.....	64,473,500
#1,300,000	Duke Energy Corp.....	49,140,000
#1,593,400	Endesa S.A.....	23,757,594
#1,005,000	Entergy Corp.....	43,627,050
#1,000,000	Exelon Corp.....	52,970,000
900,000	FPL Group Inc.....	53,595,000
#1,000,000	Keyspan Corp.....	36,390,000
#215,000	National Grid Group PLC ADR.....	7,030,500
770,000	National Grid Group PLC (United Kingdom)...	5,088,009
#2,256,600	NiSource Inc.....	51,788,970
#1,318,600	NSTAR.....	59,785,324
1,120,000	Pinnacle West Capital Corp.....	50,792,000
#1,375,000	Progress Energy Inc.....	68,805,000
#1,000,000	Public Service Enterprise Group.....	45,800,000
850,000	Scottish & Southern Energy (United Kingdom)	8,225,221
200,000	Scottish & Southern Energy ADR.....	19,352,080
#2,647,300	Southern Co.....	70,126,977
#1,000,000	TECO Energy Inc.....	28,630,000
#420,748	TXU Corp.....	22,934,973
1,500,000	Vectren Corp.....	38,535,000
		-----

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995,796,558

[\_] GAS--6.2%

926,000	AGL Resources.....	21,761,000
800,000	National Fuel Gas Co.....	19,480,000
600,000	NICOR Inc.....	27,330,000
600,000	Peoples Energy Corp.....	23,628,000
#1,000,000	WGL Holdings Inc.....	26,860,000
#1,500,000	Williams Companies Inc.....	35,340,000
		-----
		154,399,000

The accompanying notes are an integral part of the financial statements.

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DNP SELECT INCOME FUND INC.  
STATEMENT OF NET ASSETS--(Continued)  
(UNAUDITED)  
March 31, 2002

Shares	Company	Market Value (Note 1)
-----	-----	-----
	[_] TELECOMMUNICATION--12.8%	
1,000,000	Alltel Corp.....	\$ 55,550,000
#1,000,000	BCE Inc.....	17,620,000
1,730,000	BellSouth Corp.....	63,767,800
#1,637,230	SBC Communications Inc.....	61,297,891
#700,000	Swisscom AG ADR.....	20,930,000
856,250	Telecom Corp. of New Zealand Interim ADR.	14,496,313
1,068,400	Telstra Corp. ADR.....	15,224,700
#1,519,000	Verizon Communications.....	69,342,350
		-----
		318,229,054

[\_] NON-UTILITY--10.1%

223,450	Apartment Investment & Management Co.....	10,808,276
195,000	Archstone Smith Trust.....	5,224,050
80,000	Avalon Bay Communities Inc.....	3,984,000
340,000	Boston Properties Inc.....	13,413,000
266,900	Camden Property Trust.....	10,441,128
#382,400	CBL & Associates Properties Inc.....	13,517,840
247,000	Centerpoint Properties Corporation.....	13,350,350
290,000	Chelsea GCA Realty Inc.....	15,671,600
50,318	Corporate Office Properties Trust.....	659,166
281,214	Developers Diversified Realty Corporation	5,905,494
295,000	Duke Realty Corp.....	7,670,000
300,000	Equity Office Properties Trust.....	8,997,000
#310,000	Equity Residential Properties Trust.....	8,909,400
83,100	Essex Property Trust Inc.....	4,336,158

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200,000	First Industrial Realty Trust .....	6,850,000
#250,000	General Growth Properties, Inc.....	11,050,000
#290,000	Green S.L. Realty Properties Inc.....	9,744,000
135,000	Health Care Property Investors Inc.....	5,474,250
178,000	Healthcare Realty Trust Inc.....	5,404,080
75,000	Hospitality Properties Trust.....	2,574,750
139,100	iStar Financial Inc.....	4,019,990
48,000	Kimco Realty Corp.....	1,569,600
90,000	Macerich Co.....	2,713,500
300,000	Pan Pacific Retail Properties Inc.....	9,171,000

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DNP SELECT INCOME FUND INC.  
STATEMENT OF NET ASSETS--(Continued)  
(UNAUDITED)  
March 31, 2002

Shares	Company	Market Value (Note 1)
-----	-----	-----
370,600	ProLogis Trust.....	\$ 8,653,510
240,000	Public Storage Inc.....	8,882,400
90,000	Realty Income Corp.....	2,988,000
#35,025	Reckson Associates Realty Corp.....	863,717
171,545	Reckson Associates Realty Corp. Class B.....	4,418,999
84,367	Shurgard Storage Centers Inc.....	2,860,041
#387,000	Simon Property Group.....	12,627,810
#465,800	Vornado Realty Trust.....	20,569,728
154,500	Weingarten Realty Investors.....	7,941,300
		-----
		251,264,137
		-----
	Total Common Stocks (Cost--\$1,561,314,494).....	1,719,688,749
		-----
PREFERRED STOCKS--11.9%		
[ ] NON-UTILITY--1.0%		
500,000	Cox Communications Inc. 7% 8/16/02.....	25,225,000
		-----
		25,225,000
[ ] UTILITY--10.9%		
483,800	Ameren Corp. 9 3/4% 5/15/05.....	13,110,980
450,900	Aquila Inc. 9 3/4% 11/16/02.....	12,264,480
626,200	Cinergy Corp. 9 1/2% 2/16/05.....	36,069,120
450,000	Dominion Resources 9 1/2% 11/16/04.....	27,643,500
700,000	Duke Capital Financing Trust III 8 3/8% 8/31/29	18,536,000
1,200,000	Duke Energy 8 1/4% 5/18/04.....	30,852,000
223,500	EIX Trust II Series B 8.60% 10/29/29*.....	5,142,735
500,000	FPL Group Inc. 8 1/2% 2/16/05.....	28,050,000

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550,000	MediaOne Group 7.00% 11/15/02.....	11,220,000
500,000	NiSource Industries Inc. 7.75% 2/19/03.....	22,405,000
209,000	P P & L Capital Trust II 8.10% 7/01/27.....	5,225,000
789,100	Texas Utilities Co. 9 1/4% 8/16/02.....	22,631,388
400,000	Texas Utilities Co. 8 1/4% 11/16/05.....	22,720,000
595,000	Williams Companies Inc. 9% 2/16/05.....	15,249,850
		-----
		271,120,053
		-----
	Total Preferred Stocks (Cost--\$289,843,018)....	296,345,053
		-----

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DNP SELECT INCOME FUND INC.  
STATEMENT OF NET ASSETS--(Continued)  
(UNAUDITED)  
March 31, 2002

BONDS--19.8%

Par Value	Company	Ratings			Market Value (Note 1)
		Fitch IBCA, Duff & Phelps	Moody's	Standard and Poor's	
	[_] ELECTRIC--9.5%				
\$ 5,000,000	AES Ironwood Corp. 8.857%, due 11/30/25.....	Not Rated	Baa3	BBB-	\$ 4,645,305
23,571,000	Cleveland Electric Illuminating 9%, due 7/01/23.....	BBB	Baa2	BBB	24,074,571
18,050,000	Comed Financing II 8 1/2%, due 1/15/27.....	Not Rated	Baa2	BBB	18,169,130
7,500,000	Commonwealth Edison Co. 9 7/8%, due 6/15/20.....	A-	A3	A-	8,441,115
7,000,000	Commonwealth Edison Co. 8 3/8%, due 9/15/22.....	A-	A3	A-	7,302,526
#10,000,000	Commonwealth Edison Co. 8 3/8%, due 2/15/23.....	A-	A3	A-	10,486,890
6,000,000	Dayton Power and Light 8.15% due 1/15/2026.....	AA	A2	BBB+	5,913,324
#24,000,000	Dominion Resources Capital Trust 7.83%, due 12/01/27.....	BBB	Baa2	BBB-	22,483,320
5,000,000	Gulf States Utilities 8.94%, due 1/01/22.....	BBB	Baa3	BBB-	5,024,640
1,000,000	Houston Lighting 8 3/4%, due 3/01/22.....	A-	A3	BBB+	1,037,137
#19,800,000	Hydro--Quebec 9 3/4%, due 1/15/18.....	AA-	A1	A+	20,729,551

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5,000,000	Illinois Power Co. 7 1/2%, due 7/15/25.....	A-	Baa1	BBB+	4,596,405
5,000,000	Louisiana Power & Light Co. 8 3/4%, due 3/01/26.....	BBB+	Baa2	BBB+	4,877,685
4,000,000	New York State Electric & Gas Corp. 8 7/8%, due 11/01/21.....	A	A3	A-	4,008,376
# 5,000,000	Progress Energy Inc. 7 3/4% 3/1/31.....	Not Rated	Baa1	BBB	5,229,185

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DNP SELECT INCOME FUND INC.  
STATEMENT OF NET ASSETS--(Continued)  
(UNAUDITED)  
March 31, 2002

Par Value	Company	Ratings			Market Value (Note 1)
		Fitch IBCA, Duff & Phelps	Moody's	Standard and Poor's	
\$ 5,000,000	PSEG Power 8 5/8% 4/15/31.....	Not Rated	Baa1	BBB	\$ 5,419,900
#10,000,000	Public Service Co. of Colorado 8 3/4%, due 3/01/22.....	A	A3	A	10,429,980
22,750,000	Puget Capital Trust 8.231%, due 6/01/27.....	Not Rated	Baa3	BB	20,734,031
#13,000,000	Southern Co. Capital Trust 8.14%, due 2/15/27.....	Not Rated	Baa1	BBB+	12,735,008
12,000,000	UtiliCorp United Inc. 8%, due 3/01/23.....	BBB-	Baa3	BBB	10,830,528
#10,000,000	Virginia Electric & Power Co. 8 5/8%, due 10/01/24.....	A+	A2	A	10,596,610
#17,700,000	Virginia Electric & Power Co. 8 1/4%, due 3/01/25.....	A+	A2	A	18,371,202
					----- 236,136,419
	[_] GAS--2.4%				
5,125,000	ANR Pipeline Co. 9 5/8%, due 11/01/21.....	Not Rated	Baa1	BBB+	5,788,990
5,000,000	KN Energy Inc. 7 1/4%, due 3/01/28.....	BBB	Baa2	BBB	4,749,955
10,000,000	Northern Border Partners LP 8 7/8%, due 6/15/10.....	BBB+	Baa1	BBB+	10,693,710
6,488,000	Southern Union Co. 7.60%, due 2/01/24.....	BBB+	Baa2	BBB+	6,096,527
8,850,000	Southern Union Co. 8 1/4%, due 11/15/29.....	BBB+	Baa2	BBB+	8,758,942
10,000,000	TE Products Pipeline Co. 7.51%, due 1/15/28.....	Not Rated	Baa2	BBB	9,345,450



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9,000,000	Trans-Canada Pipeline 9 1/8%, due 4/20/06.....	Not Rated	A3	BBB	9,881,307
4,000,000	Transcontinental Gas Pipeline Co. 8 7/8%, due 9/15/02.....	BBB+	Baa1	BBB+	4,002,712
					-----
					59,317,593

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DNP SELECT INCOME FUND INC.  
STATEMENT OF NET ASSETS--(Continued)  
(UNAUDITED)  
March 31, 2002

Par Value	Company	Ratings			Market Value (Note 1)
		Fitch IBCA, Duff & Phelps	Moody's	Standard and Poor's	
	[_] TELECOMMUNICATION--6.0%				
#\$19,000,000	AT & T Corp. 8.35%, due 1/15/25.....	A-	A3	BBB+	\$ 18,379,517
15,000,000	AT&T Corp. 8 3/4%, due 3/01/31.....	BBB	Baa2	BBB	15,625,515
#10,000,000	Bell South Capital Funding 7 7/8% 2/15/30.....	AA-	Aa3	A+	11,152,700
25,000,000	British Telecom PLC 8 5/8%, due 12/15/30.....	A	Baa1	A-	28,585,750
#11,350,000	France Telecom 8 1/2%, due 3/01/31.....	BBB+	Baa1	BBB+	12,169,913
#12,000,000	GTE California Inc. 8.07%, due 4/15/24.....	AA	Aa3	A+	12,365,076
#17,625,000	GTE Corp. 7.90%, due 2/01/27.....	A+	A2	A+	17,845,207
# 9,000,000	New York Telephone Co. 7 5/8%, due 2/01/23.....	AA	A1	A+	8,870,841
9,000,000	Tele-Commun Inc. 9.80%, due 2/01/12.....	A-	Baa2	BBB+	10,020,717
5,000,000	US West Communications 8 7/8%, due 6/01/31.....	BBB+	A3	BBB	4,456,310
5,000,000	Vodafone Group PCL 7 7/8% 2/15/30.....	Not Rated	A2	A	5,445,030
5,000,000	Worldcom Inc 8 1/4% 5/15/13.....	BBB+	A3	BBB+	4,044,385
					-----
					148,960,961
	[_] NON-UTILITY--1.9%				
17,500,000	Contl Cablevision 9 1/2%, due 8/01/13.....	Not Rated	Baa2	BBB+	18,541,880

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# 8,000,000	Dayton Hudson Corp. 9 7/8%, due 7/01/20.....	A	A2	A+	10,365,168
#19,940,000	EOP Operating LP 7 1/2%, due 4/19/29.....	BBB+	Baa1	BBB+	19,130,914
					-----
					48,037,962
					-----
	Total Bonds (Cost--\$505,138,020).....				492,452,935
					-----

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DNP SELECT INCOME FUND INC.  
STATEMENT OF NET ASSETS--(Continued)  
(UNAUDITED)  
March 31, 2002

U.S. TREASURY OBLIGATIONS--0.5%

#\$10,000,000	U.S. Treasury Notes 10 3/4%, due 5/15/03.....	\$	1
2,000,000	U.S. Treasury Bonds 10 3/4%, due 8/15/05.....		
	Total U.S. Treasury Obligations (Cost--\$13,566,250).....		1

U.S. GOVERNMENT AGENCY OBLIGATIONS--2.8%

#65,000,000	Federal Home Loan Mortgage Corp. 9 3/4%, due 2/14/03.....		6
	Total U.S. Government Agency Obligations (Cost--\$70,759,000).....		6

COMMERCIAL PAPER--3.6%

40,000,000	Citicorp 1.65%, due 4/01/02.....		4
50,000,000	General Electric Capital Corp. 1.50%, due 4/01/02.....		5
	Total Commercial Paper (Amortized Cost--\$90,000,000).....		9

CASH AND OTHER ASSETS LESS LIABILITIES--(7.6%)..... (18)

NET ASSETS

(equivalent to \$9.30 per share of common stock based on 214,184,640 shares of common

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stock outstanding, authorized 250,000,000 shares, \$0.001 par value per share and 5,000 shares remarketed preferred stock outstanding, authorized 100,000,000 shares, liquidation preference \$100,000 per share, \$0.001 par value per share)..... \$2,49  
=====

\*Dividends are currently deferred.

#This security, or a portion of this security, is out on loan at March 31, 2002. Total loaned securities had a market value of \$496,790,510 at March 31, 2002.

The percentage shown for each investment category is the total value of that category as a percentage of the total net assets of the Fund.

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(1)The market values for securities are determined as follows: Securities traded on a national securities exchange or traded over-the-counter and quoted on the NASDAQ System are valued at last sales prices. Securities so traded for which there were no sales and other securities are valued at the mean of the most recent bid-asked quotations. Bonds not traded on a securities exchange nor quoted on the NASDAQ System are valued at fair value using a procedure determined in good faith by the Board of Directors which includes the use of a pricing service. Each money market instrument having a maturity of 60 days or less is valued on an amortized cost basis. Other assets and securities are valued at a fair value, as determined in good faith by the Board of Directors.

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Board of Directors

WALLACE B. BEHNKE

HARRY J. BRUCE

FRANKLIN A. COLE

GORDON B. DAVIDSON

CONNIE K. DUCKWORTH

ROBERT J. GENETSKI

CLAIRE V. HANSEN, CFA

FRANCIS E. JEFFRIES, CFA

NANCY LAMPTON

CARL F. POLLARD

DAVID J. VITALE

Officers

CLAIRE V. HANSEN, CFA  
Chairman

NATHAN I. PARTAIN, CFA  
President and Chief Executive Officer

T. BROOKS BEITTEL, CFA

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Senior Vice President, Secretary and Treasurer

MICHAEL SCHATT  
Senior Vice President

JOSEPH C. CURRY, JR.  
Vice President

DIANNA P. WENGLER  
Assistant Secretary

DNP Select  
Income Fund Inc.

Common stock listed on the New York Stock Exchange under the symbol DNP

55 East Monroe Street  
Chicago, Illinois 60603  
(312) 368-5510

Shareholder inquiries please contact

Transfer Agent  
Dividend Disbursing  
Agent and Custodian

The Bank of New York  
Shareholder Relations  
Church Street Station  
P.O. Box 11258  
New York, New York 10286-1258  
(877) 381-2537

Investment Adviser

Duff & Phelps  
Investment Management Co.  
55 East Monroe Street  
Chicago, Illinois 60603

Administrator

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