

WELLS FARGO ADVANTAGE UTILITIES & HIGH INCOME FUND

Form EX-2

October 30, 2014

[WFA Logo]

Wells Fargo Advantage Funds

525 Market Street, 12th Floor

San Francisco, CA 94105

October 30, 2014

Filing Desk

U.S. Securities and Exchange Commission

450 Fifth Street, N.W.

Washington, D.C. 20549

Re: Wells Fargo Advantage Utilities and High Income Fund – File No. 811-21507

Dear Sir or Madam:

Pursuant to Rule 17g-1(g)(1)(B) of the Investment Company Act of 1940, we are filing on behalf of Wells Fargo Advantage Utilities and High Income Fund (the “Fund”): (i) a copy of the joint insured fidelity bond (including four excess bonds) to which the Fund is a named insured; (ii) a copy of the resolutions of a majority of the board of trustees who are not “interested persons” of the Fund approving the amount, type, form and coverage of the bond and the portion of the premium to be paid by the Fund; and (iii) a copy of the agreement between the Fund and the other named insureds entered into pursuant to paragraph (f) of the rule.

In addition, the Fund states that the following represents the amount of the single insured bond which it would have had to provide and maintain had it not been named as an insured under the joint insured bond:

Wells Fargo Advantage Utilities and High Income Fund - \$525,000

Pursuant to the rule, the above amount is based on gross assets at the end of the most recent fiscal quarter prior to the date of determination. The premiums for the period commencing September 1, 2014 to September 1, 2015 have been paid.

Sincerely,

/s/ Johanne Castro

Johanne Castro

Assistant Secretary

Not FDIC Insured-No Bank Guarantee-May Lost Value

er"> \$ 23.207/20/2017 D⁽¹⁾ 72,793 ⁽⁴⁾10/02/2023 Class B Common Stock ⁽³⁾ 72,793 \$ 0 0 D Employee Stock Option (right to buy) \$ 17.4407/20/2017 A⁽¹⁾ 72,793 ⁽⁴⁾10/02/2023 Class B Common Stock ⁽³⁾ 72,793 \$ 0 72,793 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Serck-Hanssen Eilif 650 S. EXETER STREET 12TH FLOOR BALTIMORE, MD 21202			President, CAO & CFO	

Signatures

/s/ Thomas J. Plotz,
Attorney-in-Fact

07/24/2017

**Signature of Reporting Person

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) The transactions reported herein reflect a one-time stock option repricing (the "Option Repricing") that became effective on July 20, 2017. Pursuant to the Option Repricing, the exercise price of each "Relevant Option" (any stock option awarded by Laureate Education, Inc. (the "Company") between October 2, 2013 and December 31, 2016 (inclusive)) has been amended to reduce such exercise price to \$17.44, which was the average closing price of a share of the Company's Class A common stock, par value \$0.004 per share ("Class A Common Stock") as reported on the Nasdaq Global Select Market over the twenty (20) calendar days preceding July 20, 2017. There have been no other changes to the terms of the Relevant Options.

Edgar Filing: WELLS FARGO ADVANTAGE UTILITIES & HIGH INCOME FUND - Form EX-2

- (2) 145,586 of these options are exercisable immediately. Subject to the reporting person's continued employment by the Company, 20% of these options will become exercisable on December 31, 2017.

- Each share of the Company's Class B common stock, par value \$0.004 per share ("Class B Common Stock") is convertible into one share of Class A Common Stock upon the election of the holder or upon transfer, subject to the terms of the Company's Amended and Restated Certificate of Incorporation.
- (3)

- 58,232 of these options are exercisable immediately. Subject to the reporting person's continued employment by the Company, 20% of these options will become vested and exercisable if the Company achieves the applicable equity value target determined pursuant to the Company's 2013 Long-Term Incentive Plan, as amended with respect to fiscal year 2017.
- (4)

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.