

PIMCO Dynamic Income Fund
 Form 3
 May 24, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 PACIFIC INVESTMENT MANAGEMENT CO LLC

2. Date of Event Requiring Statement
 (Month/Day/Year)
 05/24/2012

3. Issuer Name and Ticker or Trading Symbol
 PIMCO Dynamic Income Fund [PDI]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

C/O PIMCO, 840 NEWPORT CENTER DRIVE, SUITE 100

(Check all applicable)

(Street)

___ Director ___ 10% Owner
 ___ Officer ___X___ Other
 (give title below) (specify below)
 SEE REMARKS

NEWPORT BEACH, CA 92660

6. Individual or Joint/Group Filing(Check Applicable Line)
 ___X___ Form filed by One Reporting Person
 ___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
 (Instr. 4)

2. Amount of Securities Beneficially Owned
 (Instr. 4)

3. Ownership Form:
 Direct (D)
 or Indirect (I)
 (Instr. 5)

4. Nature of Indirect Beneficial Ownership
 (Instr. 5)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
 (Instr. 4)

2. Date Exercisable and Expiration Date
 (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security
 (Instr. 4)

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership
 (Instr. 5)

Date Exercisable Date Expiration Date Title Amount or Number of

Shares or Indirect
(I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PACIFIC INVESTMENT MANAGEMENT CO LLC C/O PIMCO 840 NEWPORT CENTER DRIVE, SUITE 100 NEWPORT BEACH, CA 92660	Â	Â	Â	SEE REMARKS

Signatures

/s/ Jennifer E. Durham, Chief Compliance Officer of
PIMCO

05/24/2012

__Signature of Reporting Person

Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

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Remarks:

Allianz Global Investors Fund Management LLC serves as the investment manager (the "Investment

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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