(December 2011)

Department of the Treasury

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

OMB No. 1545-2224

Internal Revenue Service Reporting Issuer Part I 2 Issuer's employer identification number (EIN) Issuer's name ALLIANCEBERNSTEIN NATIONAL MUNICIPAL INCOME FUND, INC 04-3593253 3 Name of contact for additional information 4 Telephone No. of contact 5 Email address of contact seggment_homepages/investments/us/ AB INVESTOR SERVICES, INC. resources/contact_us.htm 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 SAN ANTONIO, TX 78278-6003 P.O. BOX 786003 8 Date of action 9 Classification and description OCTOBER 31,2014 COMMON STOCK - REGULATED INVESTMENT COMPANY 10 CUSIP number 11 Serial number(s) 12 Ticker symbol 13 Account number(s) SEE ATTACHED SEE ATTACHED Part II Organizational Action Attach additional statements if needed. See back of form for additional questions. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► THE ISSUER PAID MONTHLY DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM JANUARY 2014 TO OCTOBER 2014. ALL OR A PORTION OF EACH DISTRIBUTION CONSTITUTES A NON-TAXABLE RETURN OF CAPITAL SEE ATTACHED FOR DETAILS 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 DISTRIBUTIONS THAT CONSTITUTE A NON-TAXABLE RETURN OF CAPITAL WILL DECREASE A U.S. TAXPAYER'S BASIS IN SHARES OF THE ISSUER. SEE ATTACHED FOR DETAILS. 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 ► AT THE CLOSE OF THE ISSUER'S FISCAL YEAR ON 10/31/2014, THE ISSUER'S CURRENT & ACCUMULATED E&P WAS CALCULATED UNDER IRC SECTION 312 AS MODIFIED BY SECTION 852(c) FOR A REGULATED INVESTMENT COMPANY (RIC) AND THE REGULATIONS THEREUNDER. THE AMOUNT OF E&P WAS COMPARED TO THE AMOUNT OF THE ISSUER'S FISCAL YEAR DISTRIBUTIONS TO SHAREHOLDERS. DISTRIBUTIONS IN EXCESS OF E&P WERE RECHARACTERIZED AS RETURN OF CAPITAL AND SHOULD BE APPLIED AS A REDUCTION IN EACH SHAREHOLDER'S TAX BASIS IN THE APPLICABLE SHARES.

17 Use the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► INTERNAL REVENUE CODE SECTIONS 301, 316, 852 18 Can any resulting loss be recognized? ► NO 19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE ORGANIZATIONAL ACTION IS REPORTABLE WITH RESPECT TO THE TAXABLE YEAR ENDED OCTOBER 31, 2014. SHARRHOLDERS SHOULD CONSULT THEIR TAX ADVISORS REGARRING THE EFFECT OF THE NON-TAXABLE RETURN OF CAPITAL IN LIGHT OF THEIR INNOVIDUAL CIRCUMSTANCES. Under penalties of partury, I declare that I have examined this nature, including accompanying achievable and steaments, and to the best of my knowledge are belief, it is two, correct, and complete. Declaretion of prepare (bits than officer) is based on all information of which prepare has any knowledge are belief, it is two, correct, and complete. Declaretion of prepare (bits than officer) is based on all information of which prepare has any knowledge are belief, it is two, correct, and complete. Declaretion of prepare is signature. Paid Preparer Paid Preparer Paid Preparer	Part I		Organizational Action (continued)			, <u> </u>
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AllianceBernstein National Municipal Income Fund, Inc. Return of Capital Analysis

Shareholders of record on distribution date listed below will decrease their tax basis as follows:

CUSIP	Ticker Symbol		
01864U106	AFB		
Distribution Date	Return of Capital per Share		
01/17/2014	\$ 0.002500470		
02/21/2014	\$ 0.002500470		

Distribution Date	Return of	Return of Capital per Share		
01/17/2014	\$	0.002500470		
02/21/2014	\$	0.002500470		
03/21/2014	\$	0.002500470		
04/25/2014	\$	0.002500470		
05/16/2014	\$	0.002500470		
06/20/2014	\$	0.002500470		
07/18/2014	\$	0.002500470		
08/15/2014	\$	0.002500470		
09/19/2014	\$	0.002500470		
10/17/2014	\$	0.002500470		