

PIMCO NEW YORK MUNICIPAL INCOME FUND
Form N-CSR
July 03, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-10381

PIMCO New York Municipal Income Fund

(Exact name of registrant as specified in charter)

1633 Broadway, New York, NY 10019

(Address of principal executive offices) (Zip code)

Lawrence G. Altadonna 1633 Broadway, New York, NY 10019

(Name and address of agent for service)

Registrant's telephone number, including area code: 212-739-3371

Date of fiscal year end: April 30, 2013

Date of reporting period: April 30, 2013

Item 1. REPORT TO SHAREHOLDERS

PIMCO Municipal Income Fund

PIMCO California Municipal Income Fund

PIMCO New York Municipal Income Fund

Annual Report

April 30, 2013

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Letter from the Chairman

and President & CEO

Hans W. Kertess

Chairman of the Board of Trustees

Brian S. Shlissel

President & Chief Executive Officer

Dear Shareholder:

Despite periodic setbacks, the municipal bond market generated solid results during the fiscal 12-month reporting period ended April 30, 2013. In particular, longer-term, lower credit municipals were particularly favorable during the period as investors were drawn to higher yielding securities.

For the fiscal 12-month period ended April 30, 2013:

n PIMCO Municipal Income Fund advanced 14.26% on net asset value (NAV) and 11.96% on market price.

n PIMCO California Municipal Income Fund rose 14.11% on NAV and 9.96% on market price.

n PIMCO New York Municipal Income Fund increased 12.07% on NAV and 12.96% on market price.

Twelve Months in Review

The US economy continued to grow during the fiscal 12-month reporting period; however, the pace of the expansion was far from robust. Gross domestic product (GDP), the value of goods and services produced in the country, the broadest measure of US economic activity and the principal indicator of economic performance, grew at an annual pace of 1.3% during the second quarter of 2012. GDP growth accelerated to a 3.1% annual pace during the third quarter, before decelerating to a 0.4% annual pace during the fourth quarter of the 2012. GDP growth rebounded to a 2.5% annual rate (preliminary estimate) during the first quarter of 2013.

The Federal Reserve (the Fed) initiated a number of actions to support the economy and reduce unemployment. In September 2012, the Fed introduced a

third round of quantitative easing which entailed the purchase of \$40 billion of mortgage securities each month. As 2012 drew to a close, the Fed revealed that it would continue purchasing \$40 billion of mortgage securities each month in addition to purchasing \$45 billion per month of longer-term Treasuries on an open-ended basis. At its meeting in December, the Fed said that it expected to keep the Fed Funds rate in the 0.0% to 0.25% range as long as the unemployment rate remains above 6.5%.

Yields on US Treasury bonds trended lower during the 12-months ended April 30, 2013. The benchmark ten-year Treasury bond commenced the fiscal period yielding 1.95% and ended the period at 1.70%. In July 2012, the yield on the benchmark 10-year Treasury bond fell to 1.43%, a record low. This downward trend reflected a variety of concerns, including Europe's ongoing sovereign debt crisis, uncertainties regarding fiscal policy and decelerating global economic growth.

Overall, the municipal bond market was aided by solid demand and attractive yields. With the economy continuing to expand, tax revenues increased, supporting many municipalities and helping to improve their fiscal situations. In addition, many municipalities took actions to reduce expenditures and address pension funding issues.

Outlook

Recent US economic data, in general, has been weaker than anticipated, leading to concerns of another spring/summer slowdown. At the conclusion of its meeting in March 2013, the Fed stated that it was seeing a return to moderate economic growth following a pause late last year. However, the Fed also acknowledged that fiscal policy is restraining economic growth. Whether the economy is currently experiencing a temporary soft patch or larger setback

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remains to be seen. Given this uncertainty and continued high unemployment, we expect the Fed will maintain an accommodative monetary stance.

For specific information on the Funds and their performance, please review the following pages. If you have any questions regarding the information provided, we encourage you to contact your financial advisor or call the Funds shareholder servicing agent at (800) 254-5197. In addition, a wide range of information and resources is available on our website, us.allianzgi.com/closedendfunds.

Together with Allianz Global Investors Fund Management LLC, the Funds' investment manager, and Pacific Investment Management Company LLC (PIMCO), the Funds' sub-adviser, we thank you for investing with us.

We remain dedicated to serving your investment needs.

Sincerely,

Hans W. Kertess
Chairman of the Board of Trustees

Brian S. Shlissel
President & Chief Executive Officer

Fund Insights

PIMCO Municipal Income Fund

PIMCO California Municipal Income Fund

PIMCO New York Municipal Income Fund

For the fiscal 12-months ended April 30, 2013, PIMCO Municipal Income Fund returned 14.26% on net asset value (NAV) and 11.96% on market price.

For the fiscal 12-months ended April 30, 2013, PIMCO California Municipal Income Fund returned 14.11% on NAV and 9.96% on market price.

For the fiscal 12-months ended April 30, 2013, PIMCO New York Municipal Income Fund returned 12.07% on NAV and 12.96% on market price.

The municipal bond market generated solid results during the fiscal 12-month reporting period ended April 30, 2013. The overall municipal market, as measured by the Barclays Municipal Bond Index (the Index), posted positive returns during six of the first seven months of the period. During this time, many states benefited from positive year-over-year tax receipts, and new money and issue supply was not sufficient to meet robust investor demand. The Index then declined in December 2012, as investor sentiment weakened given uncertainties related to the fiscal cliff and the future tax-favored status of municipal bonds. The Index again rallied in January and February 2013, as municipal bonds maintained their tax-exempt status and solid demand resumed. However, there was another sell-off in March, as new supply increased sharply, demand waned and Treasury yields moved higher. The period ended on a positive note, as solid investor demand returned and the market rallied in April. All told, during the 12-month

period, the Index returned 5.19%. In comparison, the overall taxable fixed income market, as measured by the Barclays US Aggregate Bond Index, gained 3.68% during the same period.

A longer duration than the Index for the majority of the reporting period contributed to the performance of New York Municipal and California Municipal, as municipal yields declined during the 12-month reporting period. Conversely, Municipal's shorter duration than the Index detracted from performance.

Each fund benefited from an overweighting to revenue-backed municipal bonds and the Tobacco sector given their outperformance versus the Index. Municipal and New York Municipal were rewarded for overweighting to the Industrial Revenue sector as it outperformed the Index. California Municipal benefited from an overweight to the Lease-Backed sectors as it outperformed the Index.

Municipal's and New York Municipal's underweighting to the Transportation and Special Tax sectors detracted from results as these both outperformed the general municipal market. California Municipal's underweight to the Water and Sewer Utility sector was detrimental given its outperformance versus the Index. California Municipal's underweight to California State General Obligation municipal bonds also detracted from performance, as legislative measures and higher marginal income taxes led to the outperformance of the sector relative to the Index.

Performance and Statistics

PIMCO Municipal Income Funds

April 30, 2013 (unaudited)

Municipal Income:

Total Return⁽¹⁾:	Market Price	NAV
1 Year	11.96%	14.26%
5 Year	7.29%	10.16%
10 Year	8.59%	7.72%
Commencement of Operations (6/29/01) to 4/30/13	7.81%	7.38%

Market Price/NAV Performance:

Commencement of Operations (6/29/01) to 4/30/13

Market Price/NAV:

Market Price	\$16.05
NAV	\$13.75
Premium to NAV	16.73%
Market Price Yield ⁽²⁾	6.07%
Leverage Ratio ⁽³⁾	37.12%

Moody's Rating

(as a % of total investments)

California Municipal Income

Total Return⁽¹⁾:	Market Price	NAV
1 Year	9.96%	14.11%
5 Year	6.85%	9.43%
10 Year	7.89%	7.60%
Commencement of Operations (6/29/01) to 4/30/13	7.11%	7.29%

Market Price/NAV Performance:

Commencement of Operations (6/29/01) to 4/30/13

Market Price/NAV:

Market Price	\$15.33
NAV	\$14.71
Premium to NAV	4.21%
Market Price Yield ⁽²⁾	6.03%
Leverage Ratio ⁽³⁾	40.02%

Moody's Rating

(as a % of total investments)

Performance and Statistics

PIMCO Municipal Income Funds

April 30, 2013 (unaudited)

New York Municipal Income

Total Return⁽¹⁾:	Market Price	NAV
1 Year	12.96%	12.07%
5 Year	5.74%	5.52%
10 Year	5.61%	5.29%
Commencement of Operations (6/29/01) to 4/30/13	4.84%	4.94%

Market Price/NAV Performance:

Commencement of Operations (6/29/01) to 4/30/13

Market Price/NAV:

Market Price	\$12.52
NAV	\$12.04
Premium to NAV	3.99%
Market Price Yield ⁽²⁾	5.46%
Leverage Ratio ⁽³⁾	38.32%

Moody's Rating

(as a % of total investments)

(1) **Past performance is no guarantee of future results.** Total return is calculated by determining the percentage change in NAV or market price (as applicable) in the specified period. The calculation assumes that all dividends and distributions, if any, have been reinvested. Total return does not reflect broker commissions or sales charges in connection with the purchase or sale of Fund shares.

Performance at market price will differ from results at NAV. Although market price returns typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about the Funds, market conditions, supply and demand for each Fund's shares, or changes in each Fund's dividends.

An investment in the Funds involves risk, including the loss of principal. Total return, market price, market price yield and NAV will fluctuate with changes in market conditions. This data is provided for information purposes only and is not intended for trading purposes. Closed-end funds, unlike open-end funds, are not continuously offered. There is a one time public offering and once issued, shares of closed-end funds are traded in the open market through a stock exchange. NAV is equal to total assets attributable to common shareholders less total liabilities divided by the number of common shares outstanding. Holdings are subject to change daily.

(2) Market Price Yield is determined by dividing the annualized current monthly dividend per common share (comprised of net investment income) by the market price per common share at April 30, 2013.

(3) Represents Floating Rate Notes issued in tender option bond transactions and Preferred Shares outstanding (collectively Leverage), as a percentage of total managed assets. Total managed assets refer to total assets (including assets attributable to Leverage) minus accrued liabilities (other than liabilities representing Leverage).

Schedule of Investments

PIMCO Municipal Income Fund

April 30, 2013

Principal Amount (000s)		Value
Municipal Bonds & Notes 96.9%		
Alabama 0.5%		
	Huntsville-Redstone Village Special Care Facs. Financing Auth. Rev., Redstone Village Project,	
\$ 250	5.50%, 1/1/28	\$ 252,120
885	5.50%, 1/1/43	878,522
1,350	Montgomery Medical Clinic Board Rev., Jackson Hospital & Clinic, 5.25%, 3/1/31	1,399,734
		2,530,376
Alaska 0.8%		
3,280	Borough of Matanuska-Susitna Rev., Goose Creek Correctional Center, 6.00%, 9/1/32 (AGC)	3,907,694
900	Industrial Dev. & Export Auth. Rev., Boys & Girls Home, 6.00%, 12/1/36 (b)(e)	451,800
		4,359,494
Arizona 4.0%		
	Health Facs. Auth. Rev.,	
2,050	Banner Health, 5.50%, 1/1/38, Ser. D	2,295,918
2,750	Beatitudes Campus Project, 5.20%, 10/1/37	2,727,340
1,500	Maricopa Cnty. Pollution Control Corp. Rev., Southern California Edison Co., 5.00%, 6/1/35, Ser. A	1,665,750
750	Pima Cnty. Industrial Dev. Auth. Rev., Tucson Electric Power Co., 5.25%, 10/1/40, Ser. A	822,180
5,000	Salt River Project Agricultural Improvement & Power Dist. Rev., 5.00%, 1/1/39, Ser. A (h)	5,701,200
7,700	Salt Verde Financial Corp. Rev., 5.00%, 12/1/37	8,638,399
		21,850,787
Arkansas 0.3%		
5,500	Dev. Finance Auth. Rev., Arkansas Cancer Research Center Project, zero coupon, 7/1/36 (AMBAC)	1,885,785
California 13.6%		
2,875	Bay Area Toll Auth. Rev., San Francisco Bay Area, 5.00%, 10/1/34	3,266,747
3,255	5.00%, 10/1/42	3,641,043
3,000	Chula Vista Rev., San Diego Gas & Electric, 5.875%, 2/15/34, Ser. B	3,610,680
7,500	Golden State Tobacco Securitization Corp. Rev., 5.75%, 6/1/47, Ser. A-1	7,114,500
2,000	Health Facs. Financing Auth. Rev., Catholic Healthcare West, 6.00%, 7/1/39, Ser. A	2,392,280

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1,500	Sutter Health, 6.00%, 8/15/42, Ser. B	1,830,780
	Los Angeles Community College Dist., GO, 5.00%, 8/1/32, Ser. A	
5,300	(FGIC-NPFGC)	5,982,958
2,000	Los Angeles Unified School Dist., GO, 5.00%, 7/1/30, Ser. E (AMBAC)	2,154,040
2,000	M-S-R Energy Auth. Rev., 6.125%, 11/1/29, Ser. C	2,506,860
4,175	Montebello Unified School Dist., GO, 5.00%, 8/1/33 (AGM)	4,570,873
	Municipal Finance Auth. Rev., Azusa Pacific Univ. Project, 7.75%, 4/1/31,	
1,445	Ser. B	1,711,270
5,000	Orange Cnty. Airport Rev., 5.25%, 7/1/39, Ser. A	5,562,900
1,600	San Marcos Unified School Dist., GO, 5.00%, 8/1/38, Ser. A	1,782,624
	State, GO,	
700	5.00%, 11/1/32	780,899
1,200	5.00%, 6/1/37	1,310,232

Schedule of Investments

PIMCO Municipal Income Fund

April 30, 2013 (continu>

585

\$ (207,675

)

Strike Price \$19, Expires
3/17/12

1,140

(115,710

)

Strike Price \$30, Expires
3/17/12

840

(39,480

)

NextEra Energy, Inc., Strike Price
\$60, Expires 2/18/12

445

(25,587

)

Noble Corp.:

Strike Price \$33, Expires
2/18/12

885

(187,178

)

Strike Price \$35, Expires
3/17/12

840

(115,500

)

Nokia Oyj ADR:

Strike Price \$6, Expires 3/17/12

682

(5,797

)

Strike Price \$6, Expires 4/21/12

682

(13,640

)

Northrop Grumman Corp., Strike
Price \$62.50, Expires 3/17/12

1,075

(13,437

)

Nucor Corp.:

Strike Price \$43, Expires
3/17/12

1,005

(251,753

)

Strike Price \$43, Expires
4/21/12

125

(37,687

)

Pfizer, Inc.:

Strike Price \$22, Expires
2/18/12

1,400

(9,100

)

Strike Price \$21, Expires
3/17/12

1,370

(60,965

)

Raytheon Co., Strike Price \$47,
Expires 2/18/12

1,285

(173,475

)

Southern Co., Strike Price \$45,
Expires 2/18/12

880

(51,040

)

Time Warner, Inc.:

Strike Price \$34, Expires
2/18/12

870

(278,400

21

)

Strike Price \$35, Expires
2/18/12

870

(200,535

)

Strike Price \$38, Expires
3/17/12

530

(34,980

)

Travelers Cos., Inc., Strike Price \$60,
Expires 4/21/12

1,325

(142,438

)

Tyco International Ltd., Strike Price
\$46, Expires 2/18/12

225

(111,375

)

Verizon Communications, Inc., Strike
Price \$39, Expires 2/18/12

2,400

(16,800

)

Walt Disney Co., Strike Price \$40,
Expires 2/18/12

700

(39,200

)

Wells Fargo & Co., Strike Price \$31,
Expires 3/17/12

900

23

(33,300

)

(8,009,319

)

Options Written

Contracts

Value

Over-the-Counter Call Options (0.2)%

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AT&T, Inc., Strike Price \$30.42,
Expires 2/15/12, Broker Morgan
Stanley & Co., Inc.

316,000

\$

(7,835

)

Bristol-Myers Squibb Co., Strike Price
\$35.25, Expires 3/05/12, Broker
Credit Suisse Securities (USA) LLC

236,000

(3,233

)

CenturyLink, Inc., Strike Price
\$37.55, Expires 3/06/12, Broker
Morgan Stanley & Co., Inc.

197,000

(96,221

)

Chevron Corp., Strike Price \$107.50,
Expires 3/13/13, Broker UBS

100,000

(91,888

)

Dominion Resources, Inc.:

Strike Price \$50.69, Expires
2/13/12, Broker Goldman
Sachs & Co.

10,500

(2,815

)

Strike Price \$51.22, Expires
2/29/12, Broker Goldman
Sachs & Co.

97,500

(29,321

)

ExxonMobil Corp., Strike Price
\$88.53, Expires 3/23/12, Broker
Deutsche Bank Securities, Inc.

67,700

(30,001

)

General Mills, Inc.:

Strike Price \$40.55, Expires
2/23/12 Broker Morgan
Stanley & Co., Inc.

94,000

(25,276

)

Strike Price \$40.70, Expires
3/01/12 Broker Morgan
Stanley & Co., Inc.

85,000

(14,858

)

Halliburton Co., Strike Price \$36.12,
Expires 3/05/12, Broker Morgan
Stanley & Co., Inc.

38,500

(75,262

)

Invesco Ltd.:

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Strike Price \$20.00, Expires
2/13/12 Broker Morgan
Stanley & Co., Inc.

72,000

(185,040

)

Strike Price \$21.46, Expires
2/23/12 Broker Morgan
Stanley & Co., Inc.

95,500

(123,713

)

Johnson & Johnson, Strike Price
\$65.50, Expires 3/13/12, Broker
Deutsche Bank Securities, Inc.

98,000

(116,646

)

Kimberly-Clark Corp., Strike Price
\$74, Expires 3/13/12, Broker
Credit Suisse Securities (USA) LLC

150,000

(33,476

)

Kraft Foods, Inc., Strike Price
\$37.78, Expires 2/23/12, Broker
Credit Suisse Securities (USA) LLC

133,000

(96,800

)

LSI Corp., Strike Price \$6.34, Expires
2/13/12, Broker Goldman Sachs
& Co.

248,500

(305,920

)

Merck & Co., Inc., Strike Price
\$35.96, Expires 2/03/12, Broker
Deutsche Bank Securities, Inc.

120,200

(276,941

)

Pfizer, Inc., Strike Price \$21.59,
Expires 3/27/12, Broker Morgan
Stanley & Co., Inc.

225,000

(68,671

)

Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)
(Percentages shown are based on Net Assets)

	Contracts	Value
Options Written		
Over-the-Counter Call Options (concluded)		
Public Service Enterprise Group, Inc., Strike Price \$30.80, Expires 3/23/12, Broker Deutsche Bank Securities, Inc.	51,000	\$ (23,256)
Southern Co., Strike Price \$45.41, Expires 4/10/12, Broker Goldman Sachs & Co.	86,000	(53,621)
Travelers Cos., Inc., Strike Price \$60.59, Expires 3/05/12, Broker Bank of America NA	40,000	(11,627)
Unilever NV - ADR: Strike Price \$34.75, Expires 2/13/12, Broker Morgan Stanley & Co., Inc.	55,000	(6,527)
Strike Price \$33.20, Expires 3/26/12, Broker Morgan Stanley & Co., Inc.	100,000	(88,291)
		(1,767,239)
Total Options Written		(9,776,558)
(Premiums Received \$8,591,620) (1.5)%		(9,776,558)
Total Investments, Net of Outstanding Options Written		631,322,136
100.1%		(395,756)
Liabilities in Excess of Other Assets (0.1)%		(395,756)
Net Assets 100.0%		\$ 630,926,380

* As of January 31, 2012, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 705,645,966
Gross unrealized appreciation	\$ 11,603,569
Gross unrealized depreciation	(76,150,841)
Net unrealized depreciation	\$ (64,547,272)

- (a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.
- (b) Non-income producing security.
- (c) Investments in companies considered to be an affiliate of the Fund during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at October 31, 2011	Net Activity	Shares Held at January 31, 2012	Income

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BlackRock Liquidity Funds, TempFund, Institutional Class	2,617,964	5,704,829	8,322,793	\$	3,850
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(d) Represents the current yield as of report date.

Portfolio Abbreviation

ADR American Depositary Receipts

For Fund compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Fund management. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market- corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments and derivative financial instruments)

Schedule of Investments (concluded)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instruments and does not necessarily correspond to the Fund's perceived risk of investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its annual report.

The following tables summarize the inputs used as of January 31, 2012 in determining the fair valuation of the Fund's investments and derivative financial instruments:

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments ¹	\$ 632,775,901			\$ 632,775,901
Short-Term Securities	8,322,793			8,322,793
Total	\$ 641,098,694			\$ 641,098,694

¹ See above Schedule of Investments for values in each industry.

Valuation Inputs	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ²				
Liabilities:				
Equity Contracts	\$ (7,402,097)	\$ (2,374,461)		\$ (9,776,558)

² Derivative financial instruments are options, which are shown at value.

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Item 2 – Controls and Procedures

2(a) – The registrant’s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant’s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the “1940 Act”)) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) – There were no changes in the registrant’s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant’s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant’s internal control over financial reporting.

Item 3 – Exhibits

Certifications – Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock Enhanced Capital and Income Fund, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Enhanced Capital and Income Fund, Inc.

Date: March 23, 2012

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock Enhanced Capital and Income Fund, Inc.

Date: March 23, 2012

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock Enhanced Capital and Income Fund, Inc.

Date: March 23, 2012

