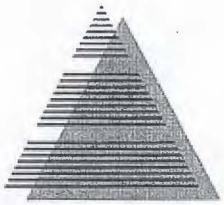

Karpus Investment Management

VIA E-MAIL (shareholderproposals@sec.gov) December 23, 2014

Office of Legal and Disclosure
Division of Investment Management
U.S. Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549

Re: AllianceBernstein Income Fund ("ACG" or the "Fund") – Fund Attempt to Omit Stockholder Proposal Submitted by Karpus Management, Inc.

Ladies and Gentlemen,

Karpus Management, Inc., d/b/a Karpus Investment Management ("Karpus") is in receipt of a copy of a letter from Seward & Kissel LLP dated December 17, 2014, requesting the staff of the U.S. Securities and Exchange Commission (the "Commission") not to recommend an enforcement action against the AllianceBernstein Income Fund Inc. ("ACG" or the "Fund") if the Fund excludes Karpus' shareholder proposal, which Karpus submitted on a timely basis to the Fund on October 23, 2014. While the Fund's counsel, Ms. Clarke, wrote at length in her letter why her firm believes the Fund is justified in excluding Karpus' proposal, we write this letter to express why Karpus respectfully, but strongly, disagrees.

Pursuant to Rule 14a-8(f)(1), a company, such as the Fund, "**must** notify" a proposing shareholder, in writing, of any "procedural or eligibility deficiencies, as well as the time frame for [Karpus'] response." The Fund's response "**must** be postmarked, or transmitted electronically, no later than 14 days from the date [the Fund] received the [Karpus] notification"(emphasis added). Karpus submitted its shareholder proposal to the Fund on October 23, 2014. What is more, the last sentence in the Karpus October 23 proposal letter stated: "Please advise us immediately if this notice is deficient in any way or if any additional information is required so that Karpus may promptly provide it in order to cure any deficiency." Because the Fund failed to notify Karpus within the required 14 day period, *i.e.*, prior to November 6, 2014, the Fund cannot at this late date seek to exclude the Karpus proposal. Shareholders are required to comply with the timing provisions of Rule 14a-8 and the Fund must be held to the same standard.

On this basis alone, the "No Action Letter" request of the Fund must be denied.

A major reason why the timing provisions are important is to provide the proponent shareholder and the Fund adequate time to negotiate an agreement on the language of the proposal. On numerous occasions in Ms. Clarke's letter, it was stated that the implementation of our proposal would be in violation of Maryland law and the Investment Company Act of 1940 (the "1940 Act"). However, what her arguments ignores is that ***Karpus' proposal is non-binding*** and requests that the Board ***consider*** authorizing a self-tender offer. Thus, the proposal is precatory, not mandatory. If

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Karpus' Proposal is approved by the shareholders, and if the Board proceeds with the proposed self-tender offer, the Fund would still need the business judgment of the Fund's Board and officers for the manner and time frame to implement it. Karpus assumes that the Board would comply with all federal and state statutory requirements, undoubtedly guided by the four legal groups involved: in house counsel; Venable; Skadden Arps; and Seward and Kissel LLP, all of whom are being paid from Fund assets.

The no-action letter titled The Adams Express Company, dated January 26, 2011, involved a proposal worded similarly to Karpus' Proposal here, and management claimed that the proposal would violate state law, among other claimed defects. In that letter, the staff observed that the state law conflict might be curable if the proposal "were revised to state that the Board should take the steps necessary to liquidate, merge, or convert the Fund[,]" and gave the proponent seven calendar days to revise the proposal.

Even if the Fund's contentions are correct, a shareholder submitting a proposal such as Karpus has submitted is limited to the 500 words under Rule14a-8, while the Fund has an unlimited ability to assert its position. Throughout Ms. Clarke's letter, Ms. Clarke refers to portions of the Karpus submission where further discussion would be required regarding the Karpus proposal. Although the Fund has the ability to counter a shareholder's proposal with an unlimited amount of words, shareholders do not have this luxury and only have the ability to use 500 words in their proposals. This is hardly an even playing field.

In addition, it should be noted that the Fund is already creating artificial barriers to preclude Karpus from submitting its director nominees to be nominated at the annual meeting. The Fund has stated through its counsel that it will use technicalities in its "advance notice" By-laws to prevent any vote at the annual meeting on the three director nominees proposed by Karpus. One of these technicalities is that the submitter of the advance notice must be a "stockholder of record." Although Karpus complied properly with Rule 14a-8(b) by providing proof of its shareholder status through letters from U.S. Bank and from Cede & Co., as well as through the filing of Form 13G, nevertheless, the Fund states that the "stockholder of record" requirement invalidates Karpus' advance notice. Because very few mutual fund shares are actually held of record by the beneficial owners, the Fund's By-law, as interpreted by the management, would prohibit virtually all nominations other than management's.

Not only do we view this is anti-democratic and a violation of management's duty to Karpus as a shareholder, but, as we said in a previous letter to the Fund, perhaps if the Fund spent more time communicating with shareholders and addressing their concerns, they would not have to be spending so much shareholder money and Fund resources trying to exclude shareholders from exercising their voice in their own investment.

In our opinion, the Fund has already obfuscated the shareholder proposal and nomination process enough. Because of this belief, we respectfully request that the staff of the Commission decline to issue a "No Action Letter" as requested in Ms. Clarke's letter. One of the Commission's stated missions is to protect investors. Karpus is an investor in ACG. If Fund families are allowed to

unfairly block shareholder access to the corporate proxy machinery, we fear shareholders' voices will become even more minimized than they have already been allowed to become.

Thank you in advance for your time and consideration. If the Staff decides that it does agree with the conclusions in Ms. Clarke's letter, we respectfully request the opportunity to confer with you before the determination of the Staff's final position.

Respectfully submitted,

Brett D. Gardner
Senior Corporate Governance Analyst

cc: Emilie D. Wrapp
Kathleen K. Clarke, Esq.
Paul M. Miller, Esq.
Marshall C. Turner, Jr.
Donald R. Crawshaw, Esq.