



B #:	0030-13
Date:	01/07/13
To:	All Participants
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Optional Dividend: The European Equity Fund, Inc. CUSIP: 298768102 R/D: 12/31/2012 P/D: on 01/28/2013 Rate: \$0.1520 per share DTC EDS Cut-Off: 01/22/13 no later than 8:00 P.M. NY time

*****WARNING TIME CRITICAL*****

The European Equity Fund, Inc. has declared a total distribution of \$0.1520 per share payable on 01/28/13 to shareholders of record at the close of business on 12/31/12. The distribution will be paid in the Fund’s common stock with an option to receive cash.

Option #1 Shares: You may elect to receive the distribution in additional common shares of The European Equity Fund, Inc. at a rate of \$0.1520 per share. Fractions will be paid in cash at the DTC Participant level.

The number of shares to be issued will be determined by dividing the total dollar amount of the distribution by the closing price of the Fund’s common stock on the New York Stock Exchange on the payment date 01/28/13 (**default**).

Option #2 Cash: You may elect to receive cash at a rate of \$0. 1520 per share.

THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA), SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.

PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE ELECTIVE DIVIDEND SYSTEM (EDS) FUNCTION.

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Participants not responding to the above option by 01/22/13 no later than 8:00 P.M. New York time will receive the mandatory distribution in accordance with **Stock Option #1**, stock with fractions in paid in cash.

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, participants should contact DTC's Customer Service Center at (888) 382-2721.

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