

ALPINE GLOBAL DYNAMIC DIVIDEND FUND

Form 40-17G

April 26, 2007

April 20, 2007

Securities and Exchange Commission

100 F Street N.E.

Washington, DC 20549

Re: Alpine Global Dynamic Dividend Fund

Investment Company Act of 1940 Rule 17g-1(g)

Bonding of Officers and Employees

To whom it may concern:

Pursuant to Rule 17g-1(g)(1) under the Investment Company Act of 1940, enclosed herewith please find a copy of the financial institution bond (the Bond ) in favor of Alpine Global Dynamic Dividend Fund ( Fund ), and resolutions relating to this Bond.

The term of the Bond is March 31, 2007 through March 31, 2008, and the premium for the Bond has been paid through March 31, 2008.

Very truly yours,

/s/ Sheldon

Flamm

Sheldon Flamm

Treasurer

enclosures

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