

Clough Global Dividend &amp; Income Fund

Form 4

December 19, 2016

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Saba Capital Management, L.P.

2. Issuer Name and Ticker or Trading  
Symbol  
Clough Global Dividend & Income  
Fund [GLV]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
405 LEXINGTON AVENUE, 58TH  
FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/15/2016

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

(Street)  
NEW YORK, NY 10174

4. If Amendment, Date Original  
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting  
Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |         |            | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |                                                     |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|---------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|-----------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V                                                                 | Amount  | (A) or (D) | Price                                                                                         |                                                          |                                                       |                                                     |
| Common Stock                    | 12/15/2016                           |                                                    | P                              |                                                                   | 123,319 | A          | \$ 11.74                                                                                      | 1,201,667                                                | I                                                     | See footnotes 1 and 2 <sup>(1)</sup> <sub>(2)</sub> |
| Common Stock                    | 12/16/2016                           |                                                    | P                              |                                                                   | 19,032  | A          | \$ 11.78                                                                                      | 1,220,699                                                | I                                                     | See footnotes 1 and 2                               |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
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SEC 1474  
(9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                            | Relationships |           |         |       |
|-------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                           | Director      | 10% Owner | Officer | Other |
| Saba Capital Management, L.P.<br>405 LEXINGTON AVENUE<br>58TH FLOOR<br>NEW YORK, NY 10174 |               | X         |         |       |
| Weinstein Boaz<br>405 LEXINGTON AVENUE<br>58TH FLOOR<br>NEW YORK, NY 10174                |               | X         |         |       |

## Signatures

Muqu Karim 12/19/2016

\_\_Signature of  
Reporting Person

Date

Boaz Weinstein 12/19/2016

\_\_Signature of  
Reporting Person

Date

William  
Manzolillo 12/19/2016

\_\_Signature of  
Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The securities reported herein are held by (i) Saba Capital Master Fund, Ltd., a Cayman Islands exempted company (ii) Saba II AIV, L.P., a Delaware limited partnership, (iii) Saba Capital Leveraged Master Fund, Ltd., a Cayman Islands exempted company, (iv) Saba Capital Series LLC Series 1, a Delaware series limited liability company, (v) Saba Capital CEF Opportunities 1 Ltd., a Cayman Islands exempted company, (vi) Saba Capital CEF Opportunities 2, Ltd., a Cayman Islands exempted company. Collectively, the "Saba Funds".

(2) Mr. Boaz R. Weinstein ("Mr. Weinstein") serves as the managing member of Saba Capital Management GP, LLC, the general partner of Saba Capital Management, L.P., a Delaware limited partnership ("Saba Capital"). Saba Capital serves as the investment manager of the Saba Funds. Each Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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