

COHEN & STEERS SELECT UTILITY FUND INC  
Form DFAN14A  
March 21, 2008

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

SCHEDULE 14A  
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

(Amendment No. )

Filed by the Registrant ..

Filed by a Party other than the Registrant x

Check the appropriate box:

- .. Preliminary Proxy Statement
- .. Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- .. Definitive Proxy Statement
- x Definitive Additional Materials
- o Soliciting Material Under Rule 14a-12

COHEN & STEERS SELECT UTILITY FUND, INC.  
(Name of Registrant as Specified in Its Charter)

WESTERN INVESTMENT LLC  
WESTERN INVESTMENT HEDGED PARTNERS L.P.  
WESTERN INVESTMENT ACTIVISM PARTNERS LLC  
WESTERN INVESTMENT TOTAL RETURN PARTNERS L.P.  
WESTERN INVESTMENT TOTAL RETURN FUND LTD.  
ARTHUR D. LIPSON  
WILLIAM J. ROBERTS

MATTHEW S. CROUSE  
LYNN D. SCHULTZ  
(Name of Persons(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- x No fee required.

“ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

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(1) Title of each class of securities to which transaction applies:

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(2) Aggregate number of securities to which transaction applies:

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(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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(4) Proposed maximum aggregate value of transaction:

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(5) Total fee paid:

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.. Fee paid previously with preliminary materials:

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.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

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(1) Amount previously paid:

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(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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Western Investment LLC (“Western Investment”), together with the other participants named herein, is filing materials contained in this Schedule 14A with the Securities and Exchange Commission (the “SEC”) in connection with the solicitation of proxies for the election of three nominees as directors at the 2008 annual meeting of stockholders (the “Annual Meeting”) of Cohen & Steers Select Utility Fund, Inc. (the “Fund”). Western Investment has filed a proxy statement with the SEC with regard to the Annual Meeting.

Item 1: On March 21, 2008, Western Investment mailed the following letter to holders of the Fund’s Auction Market Preferred Shares:

March 21, 2008

Dear Fellow Preferred Stockholder:

YOU CANNOT SELL PREFERRED SHARES FOR THE \$25,000 YOU PAID

MANAGEMENT HAS NO DEFINITIVE SOLUTION TO THIS CRISIS

WESTERN INVESTMENT PROPOSES THAT THE FUND REDEEM  
PREFERRED SHARES AT \$25,000

We are seeking your support to put shareholder representation on the Board of Directors of Cohen & Steers Select Utility Fund, Inc. The enclosed letter outlines our suggested plan to provide preferred stockholders with sorely needed liquidity. Also enclosed is a recent article from the New York Times that highlights our efforts.

You should soon be receiving proxy materials from your bank or broker. As the meeting is only a few days away, please vote your shares via telephone or Internet as soon as possible.

Very truly yours,

Arthur D. Lipson  
Western Investment LLC

ATTENTION STOCKHOLDERS:  
VOTE THE GREEN PROXY TODAY.

IF YOU HAVE ALREADY RETURNED A WHITE PROXY TO THE  
FUND’S MANAGEMENT, EITHER DIRECTLY OR OVER THE  
PHONE OR INTERNET, YOU HAVE EVERY RIGHT TO CHANGE  
YOUR VOTE.

IF YOU HAVE ANY QUESTIONS ABOUT  
HOW TO VOTE YOUR GREEN WESTERN INVESTMENT PROXY,  
PLEASE CONTACT THE FIRM ASSISTING US IN THIS  
SOLICITATION:

INNISFREE M&A INCORPORATED  
CALL TOLL-FREE AT: (877) 687-1873

BANKS AND BROKERS PLEASE CALL COLLECT:  
212-750-5833