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FOR IMMEDIATE RELEASE

**Cohen & Steers Select Preferred and Income Fund (PSF)
Declares January 2012 Monthly Distribution**

NEW YORK, NY, January 3, 2012—The board of directors of Cohen & Steers Select Preferred and Income Fund, Inc. has declared the Fund's January 2012 dividend, as summarized in the chart below:

Declaration Date	Ex-Date	Record Date	Payable Date	Rate Per Share
January 3, 2012	January 18, 2012	January 20, 2012	January 31, 2012	\$0.172

The Fund seeks high current income, with a secondary objective of capital appreciation, by investing primarily in U.S. and non-U.S. preferred and other income securities. Generally, the majority of assets are allocated to investment-grade securities believed by the manager to be undervalued relative to their credit quality and other characteristics, such as company fundamentals.

The amount and composition of the Fund's distributions will be disclosed monthly at cohenandsteers.com; however, this information may change after each calendar year end, once the final tax characteristics of all Fund distributions can be determined with certainty. Final tax characteristics of the fund's distributions will be provided on Form 1099-DIV, which is mailed after the close of each calendar year.

More information is available at cohenandsteers.com.

SOURCE: Cohen & Steers, Inc.

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//Web site: <http://cohenandsteers.com/>

Symbol: NYSE: CNS

About Cohen & Steers. Cohen & Steers is a manager of portfolios specializing in U.S. and international real estate securities, large cap value stocks, listed infrastructure and utilities, and preferred securities. The company also manages alternative investment strategies such as hedged real estate securities portfolios and private real estate multimanager strategies for qualified investors. Headquartered in New York City, with offices in London, Brussels, Hong Kong, Seattle and Tokyo, Cohen & Steers serves individual and institutional investors through a broad range of investment vehicles.