

May 27, 2016

VIA EMAIL (IMshareholderproposals@sec.gov)

U.S. Securities and Exchange Commission
Division of Investment Management
Office of Disclosure and Review
100 F Street, N.E.
Washington, D.C. 20549-8626

Re: Deutsche Multi-Market Income Trust
Securities Exchange Act of 1934 - Section 14(a), Rule 14a-8
Exclusion of Shareholder Proposal Submitted by Western Investment, LLC

Ladies and Gentlemen:

Pursuant to Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and as counsel to Deutsche Multi-Market Income Trust, a Massachusetts business trust registered under the Investment Company Act of 1940, as amended, as a closed-end management investment company (“KMM” or the “Fund”), we request confirmation that the Staff (the “Staff”) of the Securities and Exchange Commission (the “SEC” or the “Commission”) will not recommend enforcement action if the Fund excludes from its proxy materials (the “Proxy Materials”) for its 2016 Annual Meeting of Shareholders (the “2016 Annual Meeting”) the shareholder proposal (the “Proposal”) and supporting statement (the “Supporting Statement”) described herein.

On April 18, 2016, the Fund received the Proposal and Supporting Statement from Western Investment, LLC (“Western”) for inclusion in the Proxy Materials for the 2016 Annual Meeting. The Proposal and Supporting Statement are reproduced in their entirety in Section I below and also attached hereto as Exhibit A.

For the reasons discussed in Section II below, the Fund believes that the Proposal and Supporting Statement may be excluded from the Proxy Materials for the 2016 Annual Meeting pursuant to Rule 14a-8(i)(3) under the Exchange Act because the Supporting Statement contains materially false and misleading statements in violation of Rule 14a-9.

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Pursuant to Rule 14a-8(j), this letter is being filed with the Commission no later than 80 calendar days before the Fund plans to file its definitive proxy statement. Pursuant to Section C of Staff Legal Bulletin No. 14D (Nov. 7, 2008), such submission is being made via electronic mail to the Staff. A copy of this submission is also being provided simultaneously to Western via electronic mail. Pursuant to Rule 14a-8(k) and Staff Legal Bulletin No. 14D, Western is requested to copy the undersigned on behalf of the Fund on any correspondence Western may choose to make to the Staff.

I. Western's Proposal and Supporting Statement

Proposal

RESOLVED, that the shareholders of Deutsche Multi-Market Income Trust ("KMM") hereby request that the Board of Directors of KMM (the "Board") take the necessary steps to declassify the Board so that all directors are elected on an annual basis. Such declassification shall be completed in a manner that does not affect the unexpired terms of the previously elected directors.

Supporting Statement:

We believe the annual election of all directors encourages board accountability to its shareholders and when directors are held accountable for their actions, they perform better. This view is shared by most, who believe it to be the standard for corporate governance best practices. According to FactSet Research Systems, the vast majority of companies in the S&P 500 and Russell 1000 indexes elect all directors annually, with only approximately 10.5% and 25%, respectively, of companies retaining classified boards.

Currently, the KMM Board is divided into three classes serving staggered three-year terms. It is our belief that the classification of the Board is strong proof that the Board is not acting in the best interests of shareholders. A classified board protects the incumbents, which in turn limits accountability to shareholders.

KMM's investment manager, Deutsche Investment Management Americas Inc. ("DIM"), has further blocked shareholder rights by requiring that directors be elected by a near-impossible absolute majority of shares outstanding, rather than a majority of shares voting, thereby enabling losing incumbents to remain in office following a contested election.

Further, KMM's Board has a long history of acting in an undemocratic manner by failing to recognize all votes cast, failing to seat dissident directors who won the overwhelming majority of votes cast at annual meetings and failing to hold timely annual meetings.

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Subsequently, the director of the SEC's Division of Investment Management has publicly criticized all of these shareholder-unfriendly behaviors.

We remain committed to improving corporate governance at KMM for the benefit of all shareholders. Declassification of the Board is a positive step which will allow more productive shareholder engagement and will help KMM achieve its optimal valuation.

In this challenging economic environment, accountability for performance must be given to the shareholders whose capital has been entrusted in the form of share investments in KMM. Sadly, KMM's shares have consistently traded at a persistent discount to its per share net asset value. For example, on September 29, 2015, the discount was an abysmal 17.76%.

DIM has overseen significant losses in KMM and its seven taxable sister funds. Due to shareholder pressures (including overwhelming losses in proxy contests), six of the seven funds have, or are scheduled to be, liquidated or converted into open-end funds.

KMM's classified board and majority voting requirements also violate DIM's own corporate governance voting standards, an embarrassing contradiction.

If this proposal is approved and adopted by the Board, all directors would be subject to annual election after the phase-in period.

For a greater voice in KMM's corporate governance and to increase the accountability of the Board to shareholders, we urge you to vote **FOR** this proposal.

II. The Proposal and Supporting Statement may be excluded pursuant to Rule 14a-8(i)(3) because the Supporting Statement contains materially false and misleading statements in violation of Rule 14a-9.

The Fund believes that the Proposal and Supporting Statement properly may be excluded from the Proxy Materials pursuant to Rule 14a-8(i)(3) under the Exchange Act, which permits the exclusion of a shareholder proposal or supporting statement that "is contrary to any of the Commission's proxy rules, including Rule 14a-9, which prohibits false or misleading statements in proxy soliciting materials." As stated in Staff Legal Bulletin No. 14 (July 13, 2001) and reiterated in Staff Legal Bulletin No. 14B (Sept. 15, 2004), "when a proposal and supporting statement will require detailed and extensive editing in order to bring them into compliance with the proxy rules, [the Staff] may find it appropriate for companies to exclude the entire proposal, supporting statement, or both, as materially false or misleading." The Fund believes that the Supporting Statement is rife with materially false and misleading statements that would require extensive editing to bring them into compliance with the proxy rules and, therefore, the entire Proposal and Supporting Statement may be excluded from the Proxy Materials. Specifically, the following statements are materially false and misleading:

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1. KMM's investment manager, Deutsche Investment Management Americas Inc. ("DIM"), has further blocked shareholder rights by requiring that directors be elected by a near-impossible absolute majority of shares outstanding, rather than a majority of shares voting, thereby enabling losing incumbents to remain in office following a contested election.

This statement is materially false. Deutsche Investment Management Americas Inc. ("DIMA") does not require that directors be elected by a majority of shares outstanding. Rather, it is the By-Laws of KMM that set forth the voting requirements for the election of Trustees. Specifically, Section 2.11 of KMM's By-Laws provides that "[a] majority of the Shares outstanding and entitled to vote on the matter shall elect a Trustee." This statement is obviously an attempt by Western to impugn the character, integrity and reputation of DIMA by casting DIMA as unfriendly to shareholders. In addition, this statement is irrelevant to a shareholder's consideration of whether or not to ask the Board of KMM to take steps to declassify. Furthermore, claiming that getting an absolute majority of shares outstanding is "near-impossible" is misleading. There is no basis for this statement.

2. Further, KMM's Board has a long history of acting in an undemocratic manner by failing to recognize all votes cast, failing to seat dissident directors who won the overwhelming majority of votes cast at annual meetings and failing to hold timely annual meetings.

This statement is materially false and is an obvious attempt by Western to impugn the character, integrity and reputation of the KMM Board. KMM has timely held an annual meeting in each year since the Fund was launched, all shareholder votes have been counted at each of those meetings and no dissident trustee nominee has ever been properly brought before a KMM shareholder meeting, let alone won an overwhelming majority of votes. In 2010, Western attempted to nominate a dissident director for election at KMM's annual meeting held that year, but Western's notice relating to such nomination was not timely received (in fact, it was received approximately four months after the deadline for submitting such nominations set forth in KMM's By-Laws) and therefore, Western's purported nominee was not eligible for election at KMM's 2010 annual shareholder meeting. Other than 2010, KMM has received no nominations for a dissident trustee, and at no time has a dissident trustee won the overwhelming majority of votes cast at an annual meeting of KMM shareholders. In addition to the foregoing, this statement is irrelevant to a shareholder's consideration of whether or not to ask the Board of KMM to take steps to declassify.

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3. Subsequently, the director of the SEC's Division of Investment Management has publicly criticized all of these shareholder-unfriendly behaviors.

This statement is materially false and misleading for multiple reasons. First, based on its placement in the Supporting Statement immediately following Western's statement in #2 above, it implies that the director of the SEC's Division of Investment Management was publicly criticizing the KMM Board. Second, it implies that the SEC supports Western's position that classified boards and majority voting requirements are shareholder-unfriendly corporate governance practices. The Fund is not aware that the SEC has ever taken a public position on classified boards or majority voting requirements, and expects that the SEC does not want to take one now by allowing this misleading statement to be included in KMM's Proxy Materials. Finally, the Fund is not aware of any public statements by David Grim, the Director of the Division of Investment Management, regarding the topics of classified boards or majority voting requirements.

4. Declassification of the Board is a positive step which will allow more productive shareholder engagement and will help KMM achieve its optimal valuation.

This statement is materially misleading because it implies that, by declassifying the Board, the net asset value and/or the market value of KMM will increase. KMM's net asset value is based on the value of the underlying assets held by the Fund and not on whether or not KMM's Board is classified or de-classified. Further, there is no evidence that a de-classified board positively impacts a fund's market value.

5. Sadly, KMM's shares have consistently traded at a persistent discount to its per share net asset value. For example, on September 29, 2015, the discount was an abysmal 17.76%.

The example provided by Western makes this statement materially misleading. By cherry-picking the one day on which KMM traded at its largest discount over the past five years, the statement clearly seeks to mislead shareholders regarding KMM's trading history. Like all closed-end funds, KMM typically trades at either a discount or premium to its per share net asset value. For the five-year period ended May 18, 2016, while KMM has traded at an average discount of 2.70%, it has also experienced periods where it has traded at a premium, including trading at a premium of 15.21% on April 19, 2013. Given the fluctuations in discounts and premiums, it is misleading to specifically state the discount for just one day.

6. DIM has overseen significant losses in KMM and its seven taxable sister funds.

This statement is materially false. Over the life of the Fund (inception on January 23, 1989), the Fund's average annual total returns for the period ended April 30, 2016 have

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been 9.42% and 8.79% based on net asset value and market price, respectively. An investment of \$10,000 (excluding sales charges) in the Fund at inception would have grown to \$116,272 based on net asset value and \$99,482 based on market price at April 30, 2016. It is patently false to say there have been significant losses in KMM or any of the other unspecified “sister funds”.

7. KMM’s classified board and majority voting requirements also violate DIM’s own corporate governance voting standards, an embarrassing contradiction.

This statement is materially false. DIMA’s proxy voting guidelines clearly contradict this statement. (The guidelines are posted on the Deutsche Funds’ website <https://fundsus.deutscheam.com/EN/> at the bottom of the page through the “proxy voting” link.) In the guidelines, Section VIII.J “Investment Company Proxies” sets forth DIMA’s policies with respect to voting investment company proxies and specifically states: “Investment companies, particularly closed-end investment companies, are different from traditional operating companies. These differences may call for differences in voting positions on the same matter. For example, AM could vote “for” staggered Boards of closed-end investment companies, although AM generally votes “against” staggered Boards for operating companies.” KMM’s classified Board is consistent with DIMA’s proxy voting guidelines. In addition, DIMA’s proxy voting guidelines do not include any statement about majority voting requirements for directors.

8. It is our belief that the classification of the Board is strong proof that the Board is not acting in the best interests of shareholders. A classified board protects the incumbents, which in turn limits accountability to shareholders.

These statements are materially false and misleading. In the first sentence, while Western attempts to frame its misleading statement as a statement of opinion, there is no basis to say that a classified board is “proof” that the Board is not acting in the best interests of shareholders and is clearly an attempt by Western to impugn the character, integrity and reputation of the KMM Board. With respect to the second sentence, there is no basis to say that a classified board “protects” the incumbents or “limits accountability” to shareholders. Members of a classified board remain fully subject to their fiduciary responsibilities to the fund and to election by shareholders of the fund.

III. Conclusion

As detailed above, Western’s Supporting Statement includes at least eight statements (229 out of Western’s 500-word limit) that are materially false and/or misleading, with multiple statements also impugning the character, integrity and reputation of DIMA and the KMM Board or simply being irrelevant to a shareholder’s consideration of the Proposal. The Fund believes

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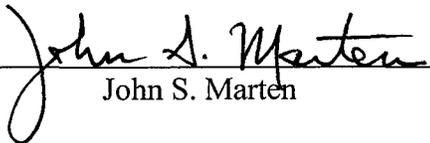
that it has objectively demonstrated that Western's statements are materially false and/or misleading and therefore, may be excluded from the Proxy Materials for the 2016 Annual Meeting pursuant to Rule 14a-8(i)(3). In addition, because the Supporting Statement would require detailed and extensive editing to bring it into compliance with Rule 14a-9, the Fund believes it would be consistent with the Staff's position in Staff Legal Bulletin No. 14 and Staff Legal Bulletin No. 14B to exclude the entire Proposal and Supporting Statement. On the basis of the foregoing and on behalf of the Fund, we respectfully request that the Staff confirm that it will not recommend any enforcement action to the Commission if the Proposal and Supporting Statement are excluded from the Proxy Materials for the 2016 Annual Meeting.

If you have any questions with respect to this letter or need any additional information, please call John S. Marten at 312-609-7753 or David A. Sturms at 312-609-7589. If the Staff is unable to agree with our conclusion without additional information or discussions, we respectfully request the opportunity to confer with members of the Staff prior to issuance of any written response to this letter.

Kindly acknowledge receipt of this letter by return electronic mail. Thank you for your consideration on this matter.

Respectfully submitted,

VEDDER PRICE P.C.

By: _____
John S. Marten

JSM/gk

cc: David Sturms, Esq. (via email)
Thomas Hiller, Esq. (via email)
Caroline Pearson, Esq. (via email)
Arthur Lipson (via email)
Adam Finerman, Esq. (via email)

Exhibit A

WESTERN INVESTMENT LLC
P.O. Box 71279
Salt Lake City, UT 84171

April 18, 2016

BY OVERNIGHT MAIL, ELECTRONIC MAIL AND FACSIMILE

Deutsche Multi-Market Income Trust
c/o Deutsche Investment Management Americas Inc.
One Beacon Street
Boston, MA 02108
Attn: John Millette, Secretary

Re: Submission of Proposal pursuant to Rule 14a-8 of the Securities Exchange Act of 1934, as amended, for the 2016 Annual Meeting of Shareholders of Deutsche Multi-Market Income Trust

Dear Sir:

Western Investment, LLC (“Western Investment”) is submitting the resolution and supporting statement (the “Proposal”), attached hereto as Exhibit A, for inclusion in the proxy statement of Deutsche Multi-Market Income Trust (the “Fund”) relating to the 2016 annual meeting of shareholders of the Fund (the “Annual Meeting”).

As of the date hereof, Western Investment is the beneficial owner of 1,038,712 shares of common stock of the Fund (the “Shares”), including 900 shares which it owns directly. Over \$2,000 in market value of the Shares are currently held in Western Investment’s brokerage account with National Financial Services LLC (“Fidelity”). Cede & Co., as the nominee of The Depository Trust Company, is the holder of record of the Shares. As of the date hereof, Western Investment has continuously held at least \$2,000 in market value of the Fund’s securities entitled to be voted on the proposal for at least one year. Beginning on or about April 9, 2010 through August 4, 2015, such shares were held in record name of Western Investment at the Fund’s transfer agent and from August 4, 2015 through the date hereof, such shares were held in the brokerage account with Fidelity, as evidenced by the letter from Fidelity attached hereto as Exhibit B. Western Investment will continue to hold at least \$2,000 in market value of the Fund’s securities through the date of the Annual Meeting.

Western Investment’s representatives will appear in person or by proxy to present the Proposal at the Annual Meeting.

* * *

This notice is submitted in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended. Western Investment will assume the Proposal will be included in the Fund's proxy material for the Annual Meeting unless advised otherwise in writing (with a copy to Western Investment's counsel in this matter, Olshan Frome Wolosky LLP, Park Avenue Tower, 65 East 55th Street, New York, New York 10022, Attention: Adam W. Finerman, Esq., telephone (212) 451-2289, facsimile (212) 451-2222).

Western Investment LLC

By:

A handwritten signature in black ink that reads "Arthur D. Lipson". The signature is written in a cursive style and is positioned over a horizontal line.

Arthur D. Lipson, Managing Member

Exhibit A

Proposal

RESOLVED, that the shareholders of Deutsche Multi-Market Income Trust (“KMM”) hereby request that the Board of Directors of KMM (the “Board”) take the necessary steps to declassify the Board so that all directors are elected on an annual basis. Such declassification shall be completed in a manner that does not affect the unexpired terms of the previously elected directors.

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We believe the annual election of all directors encourages board accountability to its shareholders and when directors are held accountable for their actions, they perform better. This view is shared by most, who believe it to be the standard for corporate governance best practices. According to FactSet Research Systems, the vast majority of companies in the S&P 500 and Russell 1000 indexes elect all directors annually, with only approximately 10.5% and 25%, respectively, of companies retaining classified boards.

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Further, KMM’s Board has a long history of acting in an undemocratic manner by failing to recognize all votes cast, failing to seat dissident directors who won the overwhelming majority of votes cast at annual meetings and failing to hold timely annual meetings.

Subsequently, the director of the SEC’s Division of Investment Management has publicly criticized all of these shareholder-unfriendly behaviors.

We remain committed to improving corporate governance at KMM for the benefit of all shareholders. Declassification of the Board is a positive step which will allow more productive shareholder engagement and will help KMM achieve its optimal valuation.

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KMM’s classified board and majority voting requirements also violate DIM’s own corporate governance voting standards, an embarrassing contradiction.

If this proposal is approved and adopted by the Board, all directors would be subject to annual election after the phase-in period.

For a greater voice in KMM's corporate governance and to increase the accountability of the Board to shareholders, we urge you to vote **FOR** this proposal.

Exhibit B

[Attached.]

NATIONAL FINANCIAL
Services LLC

499 Washington Blvd.
Newport Office Center
Jersey City, NJ 07310

April 18, 2016

Deutsche Funds
One Beacon Street – 14th Floor
Boston, MA 02108

Re: Certification of ownership

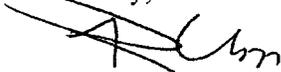
To Whom It May Concern:

Please be advised that National Financial Services LLC has held a minimum of \$2,000 in market value of Deutsche Multi-Market Income Trust, CUSIP 25160E102, on behalf of Western Investment LLC continuously since August 4th 2015.

As custodian for Western Investment LLC, National Financial Services LLC holds these shares with the Depository Trust and Clearing Corporation under participant number 0226.

If there are any questions concerning this matter, please do not hesitate to contact me directly.

Sincerely,



Peter Closs

National Financial Services LLC
499 Washington Blvd
Jersey City, NJ 07310
Tel: 201-915-7658
Peter.Closs@FMR.com
<http://www.nationalfinancial.com/>

