



GABELLI
FUNDS

THE GABELLI EQUITY TRUST INC.

One Corporate Center
Rye, NY 10580-1422
t 914.921.5070
GABELLI.COM

For information:

Molly Marion
Carter Austin
(914) 921-5070

PRESS RELEASE

FOR IMMEDIATE RELEASE

Rye, New York
January 28, 2014

NYSE – GAB
CUSIP – 362397101

**GABELLI EQUITY TRUST
CONFIRMS SERIES C AND SERIES E PREFERRED STOCK RATING**

Rye, NY -- The Gabelli Equity Trust Inc. (NYSE:GAB) (the "Fund") has 2,880 shares of Series C Auction Rate Cumulative Preferred Stock and 1,120 shares of Series E Auction Rate Cumulative Preferred Stock outstanding. The secondary credit rating agency for the Series C and Series E Preferred Stock changed from Standard & Poor's Ratings Services to Fitch Ratings ("Fitch") on January 28, 2014.

The Series C Preferred Stock and the Series E Preferred Stock is rated AA by Fitch and A1 by Moody's Investors Service.

The Gabelli Equity Trust Inc. is a non-diversified, closed-end management investment company with \$1.6 billion in total net assets whose primary investment objective is long-term growth of capital. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL).

