

**ATTENTION: IMPORTANT TAX INFORMATION!**  
**2005 DISTRIBUTION ALLOCATIONS**  
**6.00% Cumulative Preferred Shares**

To All Shareholders:

Set forth below is the allocation of net investment income, short-term capital gains and long-term capital gains for the 2005 distributions of the 6.00% Cumulative Preferred Shares of **The Gabelli Global Multimedia Trust Inc.**

Please contact LoAn Nguyen at (914) 921-5070 with any inquiries.

		<b>\$ PER SHARE</b>				
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
	Record Date	03/18/05	06/20/05	09/19/05	12/19/05	
	Payment Date	03/28/05	06/27/05	09/26/05	12/27/05	
<b>SOURCE</b>						
	Net Investment Income (a)	\$0.0778	\$0.0778	\$0.0778	\$0.0778	\$0.3112
	Short-Term Capital Gains (a)	\$0.0050	\$0.0050	\$0.0050	\$0.0050	\$0.0200
	Long-Term Capital Gains (b)	\$0.2922	\$0.2922	\$0.2922	\$0.2922	\$1.1688
	<b>TOTAL</b>	<b>\$0.3750</b>	<b>\$0.3750</b>	<b>\$0.3750</b>	<b>\$0.3750</b>	<b>\$1.5000</b>

		<b>PERCENTAGES</b>				
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
<b>SOURCE</b>						
	Net Investment Income (a)	20.7408%	20.7408%	20.7408%	20.7408%	20.7408%
	Short-Term Capital Gains (a)	1.3336%	1.3336%	1.3336%	1.3336%	1.3336%
	Long-Term Capital Gains (b)	77.9256%	77.9256%	77.9256%	77.9256%	77.9256%
	<b>TOTAL</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>	<b>100.0000%</b>

Ordinary Dividends and Capital Gains:

100% of the ordinary income (net investment income and short-term capital gains) paid by the Gabelli Global Multimedia Trust in 2005 was classified as "Qualified Dividends" subject to a maximum Federal tax rate of 15% for individual taxable accounts (or 5% depending on an individual's tax bracket). Ordinary income is reported in box 1a and qualified income is reported in box 1b of Form 1099-DIV. Capital gain distributions are subject to a maximum Federal tax rate of 15% for individual taxable accounts (or 5% depending on an individual's tax bracket). Capital gain distributions are reported in box 2a of Form 1099-DIV.

Corporate Dividends Received Deduction and U.S. Government Securities Income:

The percentage of the ordinary income paid by the Gabelli Global Multimedia Trust in 2005 that qualifies for the dividends received deduction available to corporations is 100%. The percentage of the ordinary income paid by the Gabelli Global Multimedia Trust in 2005 that was derived from U.S. Government Securities was 4.17%. The percentage of U.S. Government Securities held as of December 31, 2005 was 1.51%. (c)

- (a) Distributions from net investment income and short-term capital gains are taxable as ordinary income and will appear on Form 1099-DIV under Total ordinary dividends in box 1a.
- (b) Taxable as long-term capital gains reportable in column (f), line 13 on Form 1040, Schedule D. Since there were no retained capital gains in 2005, Form 2439 will not be necessary.
- (c) Certain states require that 50% of the Fund's portfolio be invested in U.S. Government Securities at the end of each calendar quarter to allow "pass-through" treatment of income derived from U.S. Government Securities. The Trust did not meet this strict requirement in 2005.