

# The Gabelli Utility Trust

CUSIP # 36240A200

**ATTENTION: IMPORTANT TAX INFORMATION!**  
**2006 DISTRIBUTION ALLOCATIONS**  
**5.625% 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 2006 distributions of the 5.625% Series A Cumulative Preferred Shares of **The Gabelli Utility Trust**.

Please contact David Schachter at (914) 921-5070 with any inquiries.

		<b>\$ PER SHARE</b>				
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
	Record Date	03/20/06	06/19/06	09/19/06	12/18/06	
	Payment Date	03/27/06	06/26/06	09/26/06	12/26/06	
<b>SOURCE</b>						
	Net Investment Income (a)	\$0.0895200	\$0.0724729	\$0.0724729	\$0.0724729	\$0.3069387
	Short-Term Capital Gains (a)	\$0.0180900	\$0.0192669	\$0.0192669	\$0.0192669	\$0.0758907
	Long-Term Capital Gains (b)	\$0.2439525	\$0.2598227	\$0.2598227	\$0.2598227	\$1.0234206
	<b>TOTAL</b>	<b>\$0.3515625</b>	<b>\$0.3515625</b>	<b>\$0.3515625</b>	<b>\$0.3515625</b>	<b>\$1.4062500</b>

		<b>PERCENTAGES</b>				
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
	<b>SOURCE</b>					
	Net Investment Income (a)	25.4635%	20.6145%	20.6145%	20.6145%	21.8267%
	Short-Term Capital Gains (a)	5.1456%	5.4804%	5.4804%	5.4804%	5.3967%
	Long-Term Capital Gains (b)	69.3909%	73.9051%	73.9051%	73.9051%	72.7766%
	<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 Utility Trust in 2006 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 Utility Trust in 2006 that qualifies for the dividends received deduction available to corporations is 73.02%. The percentage of the ordinary income paid by the Gabelli Utility Trust in 2006 that was derived from U.S. Government Securities was 0.14%. The percentage of U.S. Government Securities held as of December 31, 2006 was 5.00%. (c)

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- (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 2006, 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 Fund did not meet this strict requirement in 2006.