



GABELLI
FUNDS

THE GABELLI DIVIDEND & INCOME TRUST

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**DIVIDEND NOTICE
SERIES G PREFERRED SHARES**

FOR IMMEDIATE RELEASE
Rye, New York
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NYSE – GDV Pr G
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**GABELLI DIVIDEND & INCOME TRUST
DECLARES INITIAL DIVIDEND FOR ITS
5.25% SERIES G CUMULATIVE PREFERRED SHARES**

Rye, NY -- The Board of Trustees of The Gabelli Dividend & Income Trust (NYSE:GDV) (the "Fund") declared a \$0.3098958 per share initial cash distribution payable on September 26, 2016 to Series G preferred shareholders of record on September 19, 2016.

The Series G Preferred Shares, which trade on the New York Stock Exchange under the symbol "GDV Pr G", are rated "Aa3" by Moody's Investors Service and have an annual dividend rate of \$1.3125 per share. The Series G Preferred Shares were issued on July 1, 2016 at \$25.00 per share and will pay distributions quarterly. This initial distribution represents the accrual period from July 1, 2016 through September 25, 2016. The Series G Preferred Shares will be callable at any time at the liquidation value of \$25.00 per share plus accrued dividends following the expiration of the five year call protection on July 1, 2021.

All or part of the distribution may be treated as long-term capital gain or qualified dividend income (or a combination of both) for individuals, each subject to the maximum federal income tax rate, which is currently 20% in taxable accounts for individuals (or zero depending on an individual's tax bracket). In addition, certain U.S. shareholders who are individuals, estates or trusts and whose income exceeds certain thresholds will be required to pay a 3.8% Medicare surcharge on their "net investment income", which includes dividends received from the Fund and capital gains from the sale or other disposition of shares of the Fund.

Long-term capital gains, qualified dividend income, and ordinary income, if any, will be allocated on a pro-rata basis to all distributions to preferred shareholders for the year. Based on the accounting records of the Fund currently available, the current distribution paid to preferred shareholders in 2016 would include approximately 39% from net investment income and 61% from net capital gains on a book basis. This does not currently represent information for tax reporting purposes. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website (www.gabelli.com). The final determination of the sources of all distributions in 2016 will be made after year end and can vary from the quarterly estimates. All shareholders with

taxable accounts will receive written notification regarding the components and tax treatment for all 2016 distributions in early 2017 via Form 1099-DIV.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. More information regarding this and other information about the Fund is available by calling 800-GABELLI (800-422-3554) or visiting www.gabelli.com.

The Gabelli Dividend & Income Trust is a diversified, closed-end management investment company with \$2.4 billion in total net assets whose primary investment objective is to provide a high level of total return with an emphasis on dividends and income. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL).