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The Gabelli Utility Trust

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DIVIDEND NOTICE COMMON SHARES

FOR IMMEDIATE RELEASE

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NYSE – GUT
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THE GABELLI UTILITY TRUST REVISES DECEMBER DISTRIBUTION DATES

Rye, NY -- The Gabelli Utility Trust (NYSE:GUT) revised the dates for its monthly cash distribution of \$0.06 per share for December 2007.

The December 2007 distribution of \$0.06 per share will now be payable on December 17, 2007 to shareholders of record on December 12, 2007.

A portion of the distribution may be treated as long-term capital gain and qualified dividend income for individuals, each subject to the maximum federal income tax rate, which is currently 15% in taxable accounts for individuals. If the Fund does not generate earnings from dividends and interest received and net realized capital gains equal to or in excess of the aggregate distributions paid by the Fund in a given year, then the amount distributed in excess of the Fund's investment income and net realized capital gains would be deemed a non-taxable return of capital.

Long-term capital gains, qualified dividend income, ordinary income, and paid-in capital, if any, will be allocated on a pro-rata basis to all distributions to common shareholders for the year. Based on the accounting records of the Fund as of November 19, 2007, the date of this press release, each of the distributions paid in 2007 would include approximately 19% from net investment income, 43% from net capital gains, and 38% from paid-in capital. The estimated components of each distribution are 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 2007 will be made after year end and can vary from the monthly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2007 distributions in early 2008 via Form 1099-DIV.

The Gabelli Utility Trust is a non-diversified, closed-end management investment company with \$297 million in total assets whose primary investment objective is to seek long-term growth of capital and income by investing primarily in utility companies involved in the generation and distribution of electricity, gas, and water. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.