

THE GABELLI UTILITY TRUST DECLARES MONTHLY DISTRIBUTIONS OF \$0.06 PER SHARE

FOR IMMEDIATE RELEASE
Rye, NY
May 19, 2005
NYSE - GUT
CUSIP 36240A101

For information:
David Schachter
(914) 921-5070

The Board of Trustees of The Gabelli Utility Trust (NYSE:GUT) approved the continuation of monthly distributions of \$0.06 per share for July, August and September 2005.

The distribution for July 2005 will be payable on July 25, 2005 to shareholders of record on July 15, 2005.

The distribution for August 2005 will be payable on August 25, 2005 to shareholders of record on August 17, 2005.

The distribution for September 2005 will be payable on September 26, 2005 to shareholders of record on September 16, 2005.

A portion of the distribution may be treated as long-term capital gain and qualifying 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, interest and net realized capital gains equal to or in excess of the aggregate distributions paid by the Fund for the year, then the amount distributed in excess of the Fund's investment income and net realized capital gains will be deemed a non-taxable return of capital. Long-term capital gain, qualifying dividend income, ordinary income and non-taxable return of capital, if any, will be allocated on a pro-rata basis to all distributions to common shareholders for the year. The final determination of the source of all distributions in 2005 will be made after year-end.

The Gabelli Utility Trust has paid a distribution to shareholders every month since October 1999.

The Gabelli Utility Trust is a non-diversified, closed-end management investment company with \$260 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 distribution of electricity, gas and water. The Fund is managed by Gabelli Funds, LLC, a subsidiary of Gabelli Asset Management Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.