

**THE GABELLI UTILITY TRUST
DECLARES \$0.3515625 QUARTERLY DIVIDEND FOR ITS
5.625% SERIES A CUMULATIVE PREFERRED STOCK**

**FOR IMMEDIATE RELEASE
Rye, NY
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NYSE - GUT
CUSIP 36240A200**

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The Board of Trustees of The Gabelli Utility Trust (NYSE:GUT) declared a \$0.3515625 per share cash distribution payable on June 27, 2005 to Preferred Shareholders of record on June 20, 2005.

The Preferred Shares, which trade on the New York Stock Exchange under the symbol "GUT Pr A", are rated 'Aaa' by Moody's Investors Service and have an annual dividend rate of \$1.40625 per share. The Preferred Shares were issued on July 31, 2003 at \$25.00 per share and pay distributions quarterly. The 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 31, 2008.

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. Long-term capital gain, qualifying dividend income and ordinary income, if any, will be allocated on a pro-rata basis to all distributions for the year. The final determination of the source of all distributions in 2005 will be made after year-end.

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.