

# THE GABELLI DIVIDEND & INCOME TRUST FILES A REGISTRATION STATEMENT FOR PREFERRED STOCK

**FOR IMMEDIATE RELEASE**  
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The Gabelli Dividend & Income Trust (the "Trust") (NYSE:GDV) filed an initial registration statement with the Securities and Exchange Commission for an offering of fixed rate and auction market preferred stock.

The actual amount of capital to be raised, the initial dividend rate(s) and the timing of the offering have not been determined and will be announced at a later date. The proceeds raised will be used for investment purposes. This announcement does not constitute an offering of any securities, which will be made only by means of a prospectus.

The Board of Trustees shares the Investment Adviser's view that the issuance of the preferred stock is designed to benefit the common shareholders. To the extent that, following investment of the proceeds, the Trust earns in excess of the dividend rate on the preferred shares, additional value will thereby be created for its common shareholders.

It should be noted that the Investment Adviser will not accept a management fee on the incremental assets raised unless the total return of the Trust to common shareholders during the year exceeds the dividend rate of the preferred stock, including the costs of any interest rate swap agreement the Trust may enter into to protect against short-term interest rate increases. The Investment Adviser believes this fee arrangement is in the best interests of all shareholders.

The Gabelli Dividend & Income Trust is a non-diversified, closed-end management investment company with \$2.0 billion in total assets whose primary objective is to provide a high level of total return with an emphasis on dividends and income. The Trust is managed by Gabelli Funds, LLC, a subsidiary of Gabelli Asset Management Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.