



THE GABELLI DIVIDEND & INCOME TRUST

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**PRESS RELEASE**

FOR IMMEDIATE RELEASE

Rye, New York  
October 16, 2018

CUSIP – 36242H609

**GABELLI DIVIDEND & INCOME TRUST**

**TO REDEEM 18% OF ITS**

**SERIES E AUCTION RATE PREFERRED SHARES**

**Rye, NY** -- The Gabelli Dividend & Income Trust (NYSE:GDV) (the "Fund") will redeem approximately 18% (860 of 4,860 shares) of its outstanding Series E Auction Rate Preferred Shares (the "Series E Preferred"). The shares will be redeemed at \$25,000 per Series E Preferred (the liquidation preference) plus accumulated and unpaid dividends and distributions through the redemption date of November 15, 2018 (the "Redemption Price").

From and after the redemption date, the Series E Preferred being redeemed will no longer be deemed outstanding, dividends will cease to accumulate and all the rights of the Series E Preferred shareholders with respect to such Series E Preferred being redeemed will cease, except the right to receive the Redemption Price, without interest.

Depository Trust Company ("DTC"), the holder of record, determines the allocation of the partial series redemption among each participant account. Each participant account, as nominee for underlying beneficial owners (street name shareholders), in turn determines the allocations of redeemed shares among underlying beneficial owners. The procedures used by various participant accounts to allocate redeemed shares among beneficial owners may differ from other participant accounts as well as from the procedures used by DTC.

Questions relating to and requests for additional copies of, the notice of redemption and the related materials should be directed to the Fund at 800-GABELLI (800-422-3554) or (914) 921-5070.

The Gabelli Dividend & Income Trust is a diversified, closed-end management investment company with \$2.5 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).