

# GABELLI MULTIMEDIA TRUST

## 1999 DISTRIBUTION BREAKDOWN & TAX INFORMATION

For information:  
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CUSIP 36239Q109

**To All Shareholders:**

Set forth below is the allocation of net investment income, short-term capital gains and long-term capital gains for the 1999 distributions of the Common Shares of The Gabelli Multimedia Trust Inc.

	Distribution - \$ Per Share				
	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
Record Date	---	---	09/17/99	12/17/99	
Payment Date	---	---	09/27/99	12/27/99	
<b><u>SOURCE</u></b>					
Net Investment Income (a)	---	---	\$0.0000	\$0.0000	\$0.0000
Short-Term Capital Gains (a)	---	---	\$0.0000	\$1.2834	\$1.2834
Long-Term Capital Gains (b)	---	---	\$0.5000	\$1.8366	\$2.3366
<b>TOTAL</b>	---	---	\$0.5000	\$3.1200	\$3.6200
<b>PERCENTAGES</b>					
Net Investment Income (a)	---	---	0.0000%	0.0000%	0.0000%
Short-Term Capital Gains (a)	---	---	0.0000%	41.1357%	35.4540%
Long-Term Capital Gains (b)	---	---	100%	58.8643%	64.5460%
<b>TOTAL</b>	---	---	100%	100%	100%

100% of the long-term capital gains paid by the Gabelli Multimedia Trust in 1999 was classified as "20% Rate Gains" subject to a maximum tax rate of 20% (or 10% depending on an individual's tax bracket). Capital gain distributions are reported in box 2a of Form 1099-DIV.

**CORPORATE DIVIDENDS RECEIVED DEDUCTION AND U.S. GOVERNMENT SECURITIES INCOME:**

The percentage of the ordinary income paid by the Gabelli Multimedia Trust in 1999 that qualifies for the dividends received deduction available to corporations is 4.66%. The percentage of the ordinary income paid by the Gabelli Multimedia Trust in 1999 that was derived from U.S. Government Securities was 4.80%. The percentage of U.S. Government Securities held as of December 31, 1999 was 2.89%. (c)

**(a)** Distributions from net investment income and short-term capital gains are taxable as ordinary income and will appear on your Form 1099-DIV under Ordinary Dividends.

**(b)** Taxable as long-term capital gains reportable in column (f), line 13 on Form 1040, Schedule D. Since there were no retained capital gains in 1999, Form 2439 will not be necessary.

**(c)** Certain states require that 50% of the Fund's portfolio be invested in U.S. Government Securities at the end of each calendar quarter to allow "pass-through" treatment of income derived from U.S. Government Securities. The Fund did not meet this strict requirement in 1999.