



THE GABELLI GLOBAL UTILITY & INCOME TRUST

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Prospectus Supplement

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PRESS RELEASE

FOR IMMEDIATE RELEASE

Rye, New York
April 22, 2013

NYSE MKT – GLU
CUSIP – 36242L105

GABELLI GLOBAL UTILITY & INCOME TRUST ANNOUNCES RIGHTS OFFERING RECORD DATE AND SUMMARY OF TERMS

Rye, NY -- The Gabelli Global Utility & Income Trust (NYSE MKT: GLU) (the “Fund”) announced the final terms of its transferable rights offering to the Fund’s common shareholders (the “Offer” or “Offering”) that was initially announced on April 11, 2013. The Offering to acquire additional common shares and a new series of preferred shares (the “Series A Preferred”) will be made only by means of a prospectus, and this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, any of the Fund’s securities.

The Series A Preferred will pay distributions quarterly (“dividend period”) and will have an annual dividend rate of 6.00% for the four dividend periods ending on or prior to June 26, 2014 and 3.00% for the eight dividend periods ending on or prior to June 26, 2016. Within the dividend period ending June 26, 2016, the Fund’s Board of Trustees will determine a fixed annual dividend rate that will apply for all subsequent dividend periods, which will be approximately 200 basis points over the yield of the ten year U.S. Treasury Note, but in no case will the annual dividend rate be less than 3.00% or greater than 5.00%. The Series A Preferred will be non-callable for five years from the date of issuance and may be put back to the Fund during the 30-day period prior to each of June 26, 2015 and June 26, 2018.

SUMMARY OF THE TERMS OF THE OFFER

- Each shareholder will receive one transferable right (the “Right”) for each common share held on the record date (May 7, 2013).
- Three Rights plus \$68.50 (consisting of \$18.50 for each common share plus \$50.00 for each Series A Preferred share) (the “Subscription Price”) will be required to purchase one additional common share and one share of Series A Preferred pursuant to the Offering (the “Primary Subscription”). The purchase price will be payable in cash. The Rights may only be used to purchase an equal amount of common shares and Series A Preferred shares and may not be exercised to purchase only common shares or Series A Preferred shares or an unequal number of common shares or Series A Preferred shares.

- Record date shareholders who fully exercise their Primary Subscription Rights will be eligible for an over-subscription privilege entitling these shareholders to subscribe, subject to certain limitations and a pro-rata allotment, for any common and Series A Preferred shares not purchased by exercise of the Primary Subscription Rights. Over-subscription requests will only be honored to the extent that fewer than all of the Rights are exercised. *Rights acquired in the secondary market may not participate in the over-subscription privilege.*
- The Fund's common shares are expected to trade "Ex-Rights" on the NYSE MKT on May 3, 2013, and the Rights are expected to begin trading for normal settlement through the NASDAQ Capital Market on or about May 10, 2013.
- The Offering expires at 5:00 PM Eastern Time on June 11, 2013, unless extended.

An application for listing with the NYSE MKT will be filed for the Series A Preferred.

The Fund expects to mail subscription certificates evidencing the Rights and a copy of the prospectus for this Offering to record date shareholders beginning on May 9, 2013. Financial Advisors will likely notify beneficial shareholders shortly thereafter. Morrow & Co., LLC will serve as the Information Agent for this Offering, and can be reached at (800) 969-2372; banks and brokers please call (203) 658-9400.

The Offering will be made pursuant to the Fund's effective shelf registration statement on file with the Securities and Exchange Commission.

The information herein is not complete and is subject to change. This document is not an offer to sell these securities and is not soliciting an offer to buy these securities in any jurisdiction where the offer or sale is not permitted. This document is not an offering, which can only be made by a final prospectus. ***Investors should consider the Fund's investment objectives, risks, charges and expenses carefully before investing. The base prospectus and statement of additional information contain this and additional information about the Fund, and the prospectus supplement will contain this and additional information about the Offering, and should be read carefully before investing.***

The Gabelli Global Utility & Income Trust is a non-diversified, closed-end management investment company with \$68 million in total net assets whose primary investment objective is to seek a consistent level of after-tax return for its investors with an emphasis on tax advantaged dividend income under current tax law. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.