

**ATTENTION: IMPORTANT TAX INFORMATION!**  
**2001 DISTRIBUTION BREAKDOWN**  
**Common Stock**

To All Shareholders:

Set forth below is the allocation of net investment income, short-term capital gains and long-term capital gains for the 2001 distributions of the Common Shares of The Gabelli Global Multimedia Trust Inc.

If there are any questions, please contact Peter Latartara or Brandon McCue at (914) 921-5070.

		<b>\$ PER SHARE</b>				
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
	Record Date	03/15/01	--	--	--	
	Payment Date	03/23/01	--	--	--	
<b>SOURCE</b>						
	Net Investment Income (a)	\$0.0058	--	--	--	\$0.0058
	Short-Term Capital Gains (a)	\$0.0106	--	--	--	\$0.0106
	Long-Term Capital Gains (b)	\$0.0436	--	--	--	\$0.0436
	<b>TOTAL</b>	<b>\$0.0600</b>	--	--	--	<b>\$0.0600</b>

		<b>PERCENTAGES</b>				
		1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
	Net Investment Income (a)	9.6583%	--	--	--	9.6583%
	Short-Term Capital Gains (a)	17.6763%	--	--	--	17.6763%
	Long-Term Capital Gains (b)	72.6654%	--	--	--	72.6654%
	<b>TOTAL</b>	<b>100.0000%</b>	--	--	--	<b>100.0000%</b>

100% of the long-term capital gains paid by the Gabelli Global Multimedia Trust in 2001 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 Global Multimedia Trust in 2001 that qualifies for the dividends received deduction available to corporations is 11.90%. The percentage of the ordinary income paid by the Gabelli Global Multimedia Trust in 2001 that was derived from U.S. Government Securities was 26.91%. The percentage of U.S. Government Securities held as of December 31, 2001 was 9.40%. (c)

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- (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 2001, 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 Trust did not meet this strict requirement in 2001.