

ATTENTION: IMPORTANT TAX INFORMATION!
2005 DISTRIBUTION ALLOCATIONS
5.625% Cumulative Preferred Shares

To All Shareholders:

Set forth below is the allocation of net investment income, short-term capital gains and long-term capital gains for the 2005 distributions of the 5.625% Cumulative Preferred Shares of **The Gabelli Utility Trust**.

Please contact David Schachter at (914) 921-5070 with any inquiries.

\$ PER SHARE

	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
Record Date	03/18/05	06/20/05	09/19/05	12/19/05	
Payment Date	03/28/05	06/27/05	09/26/05	12/27/05	
SOURCE					
Net Investment Income (a)	\$0.0744623	\$0.0744623	\$0.0744623	\$0.0744623	\$0.2978492
Short-Term Capital Gains (a)	\$0.0112345	\$0.0112345	\$0.0112345	\$0.0112345	\$0.0449380
Long-Term Capital Gains (b)	\$0.2658657	\$0.2658657	\$0.2658657	\$0.2658657	\$1.0634628
TOTAL	\$0.3515625	\$0.3515625	\$0.3515625	\$0.3515625	\$1.4062500

PERCENTAGES

	1ST QTR	2ND QTR	3RD QTR	4TH QTR	TOTAL
SOURCE					
Net Investment Income (a)	21.1804%	21.1804%	21.1804%	21.1804%	21.1804%
Short-Term Capital Gains (a)	3.1956%	3.1956%	3.1956%	3.1956%	3.1956%
Long-Term Capital Gains (b)	75.6240%	75.6240%	75.6240%	75.6240%	75.6240%
TOTAL	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%

Ordinary Dividends and Capital Gains:

100% of the ordinary income (net investment income and short-term capital gains) paid by the Gabelli Utility Trust in 2005 was classified as "Qualified Dividends" subject to a maximum Federal tax rate of 15% for individual taxable accounts (or 5% depending on an individual's tax bracket). Ordinary income is reported in box 1a and qualified income is reported in box 1b of Form 1099-DIV. Capital gain distributions are subject to a maximum Federal tax rate of 15% for individual taxable accounts (or 5% 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 Utility Trust in 2005 that qualifies for the dividends received deduction available to corporations is 100%. The percentage of the ordinary income paid by the Gabelli Utility Trust in 2005 that was derived from U.S. Government Securities was 8.63%. The percentage of U.S. Government Securities held as of December 31, 2005 was 0.00%. (c)

- (a) Distributions from net investment income and short-term capital gains are taxable as ordinary income and will appear on Form 1099-DIV under Total ordinary dividends in box 1a.
- (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 2005, 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 2005.