



GABELLI
FUNDS

GABELLI DIVIDEND
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ATTENTION: IMPORTANT TAX INFORMATION!
2012 DISTRIBUTION ALLOCATIONS
Common Shares

To All Shareholders:

Set forth below is the allocation of net investment income, short-term capital gains, long-term capital gains and non-taxable return of capital for the 2012 distributions of the Common Shares of **The Gabelli Dividend & Income Trust**.

Please contact Carter Austin at (914) 921-5070 with any inquiries.

		<p style="text-align: center;">\$ PER SHARE</p>												
		JAN.	FEB.	MAR.	APR.	MAY	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	DEC.	TOTAL
Record Date		01/17/12	02/14/12	03/16/12	04/16/12	05/16/12	06/15/12	07/17/12	08/17/12	09/14/12	10/17/12	11/15/12	12/14/12	
Payment Date		01/24/12	02/22/12	03/23/12	04/23/12	05/23/12	06/22/12	07/24/12	08/24/12	09/21/12	10/24/12	11/23/12	12/20/12	
SOURCE														
Net Investment Income (a)		\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.03136	\$0.37632
Short-Term Capital Gains (a)		\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.02549	\$0.30588
Long-Term Capital Gains (b)		\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000	\$0.00000
Return of Capital (c)		\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.02315	\$0.27780
TOTAL		\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.08000	\$0.96000

		<p style="text-align: center;">PERCENTAGES</p>												
		JAN.	FEB.	MAR.	APR.	MAY	JUN.	JUL.	AUG.	SEP.	OCT.	NOV.	DEC.	TOTAL
Net Investment Income (a)		39.2000%	39.2000%	39.2000%	39.2000%	39.2000%	39.2000%	39.2000%	39.2000%	39.2000%	39.2000%	39.2000%	39.2000%	39.2000%
Short-Term Capital Gains (a)		31.8625%	31.8625%	31.8625%	31.8625%	31.8625%	31.8625%	31.8625%	31.8625%	31.8625%	31.8625%	31.8625%	31.8625%	31.8625%
Long-Term Capital Gains (b)		0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%
Return of Capital (c)		28.9375%	28.9375%	28.9375%	28.9375%	28.9375%	28.9375%	28.9375%	28.9375%	28.9375%	28.9375%	28.9375%	28.9375%	28.9375%
TOTAL		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%

Ordinary Dividends and Capital Gains:

85.05% of the ordinary income (net investment income and short-term capital gains) paid by the Fund in 2012 was classified as "Qualified Dividends" subject to a maximum Federal tax rate of 15% for individual taxable accounts (or zero 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 zero 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 Fund in 2012 that qualifies for the dividends received deduction available to corporations is 66.81%. The percentage of the ordinary income paid by the Fund in 2012 that was derived from U.S. Government Securities was 0.16%. The percentage of U.S. Government Securities held by the Fund as of December 31, 2012 was 4.45%. (d)

- (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 (h), line 13 on Form 1040, Schedule D. Since there were no retained capital gains in 2012, Form 2439 will not be necessary.
- (c) Non-taxable distribution of capital which will appear on Form 1099-DIV under Nondividend distributions in box 3. The tax basis of a shareholder's investment should be reduced by the same amount.
- (d) 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 2012.

GDV-TAX-12