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# The Gabelli Global Deal Fund

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## **DIVIDEND NOTICE SERIES A PREFERRED SHARES**

FOR IMMEDIATE RELEASE  
Rye, New York  
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NYSE – GDL Pr A  
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### **GABELLI GLOBAL DEAL FUND DECLARES INITIAL DIVIDEND OF \$0.53125 PER SHARE FOR ITS 8.50% SERIES A CUMULATIVE CALLABLE PREFERRED SHARES**

**Rye, NY** -- The Board of Trustees of The Gabelli Global Deal Fund (NYSE:GDL) (the "Fund") declared a \$0.53125 per share initial cash distribution payable on March 26, 2009 to Series A preferred shareholders of record on March 19, 2009.

The Series A Preferred Shares, which trade on the New York Stock Exchange under the symbol "GDL Pr A", have an annual dividend rate of \$4.25 per share. The 1,920,242 Series A Preferred Shares were issued on February 10, 2009 at \$50.00 per share and will pay distributions quarterly. This initial distribution represents the accrual period from February 10, 2009 through March 26, 2009.

A portion of the distribution may be treated as long-term capital gain and qualified dividend income for individuals, each subject to the maximum federal income tax rate, which is currently 15% in taxable accounts for individuals. Long-term capital gains, qualified dividend income, and ordinary income, if any, will be allocated on a pro-rata basis to all distributions to preferred shareholders for the year. Based on the accounting records of the Fund as of February 12, 2009, the initial distribution would include approximately 2% from net investment income and 98% from net capital gains. The estimated components of each distribution are provided to shareholders of record in a notice accompanying the distribution and are available on our website ([www.gabelli.com](http://www.gabelli.com)). The final determination of the sources of all distributions in 2009 will be made after year end and can vary from the quarterly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2009 distributions in early 2010 via Form 1099-DIV.

The Gabelli Global Deal Fund is a non-diversified, closed-end management investment company with \$425 million in total assets whose investment objective is to achieve absolute returns in various market conditions without excessive risk of capital. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.