

**THE GABELLI DIVIDEND & INCOME TRUST
DECLARES \$0.3671875 QUARTERLY DIVIDEND FOR ITS
5.875% SERIES A CUMULATIVE PREFERRED SHARES**

FOR IMMEDIATE RELEASE

**Rye, NY
November 18, 2005
NYSE - GDV PrA
CUSIP 36242H203**

**For information:
Carter Austin
(914) 921-5070**

The Board of Trustees of The Gabelli Dividend & Income Trust (NYSE:GDV) declared a \$0.3671875 per share cash distribution payable on December 27, 2005 to Preferred Shareholders of record on December 19, 2005.

The Preferred Shares, which trade on the New York Stock Exchange under the symbol "GDV Pr A", are rated 'Aaa' by Moody's Investors Service and have an annual dividend rate of \$1.46875 per share. The Preferred Shares were issued on October 12, 2004 at \$25.00 per share and pay distributions quarterly. The Preferred Shares will be callable at any time at the liquidation value of \$25.00 per share plus accrued dividends following the expiration of the five-year call protection on October 12, 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 for the year. Based on earnings to date, the distribution would include approximately 34% from net investment income and 66% from capital gains. The final determination of the source of all distributions in 2005 will be made after year-end. All shareholders will receive written notification regarding the components and tax treatment for all 2005 distributions in early 2006 via Form 1099-DIV.

The Gabelli Dividend & Income Trust is a non-diversified, closed-end management investment company with \$2.2 billion in total assets whose primary investment objective is to provide a high level of total return with an emphasis on dividends and income. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.