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# The Gabelli Dividend & Income Trust

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**DIVIDEND NOTICE  
SERIES D PREFERRED SHARES**

FOR IMMEDIATE RELEASE

Rye, New York  
May 26, 2011

NYSE – GDV Pr D  
CUSIP – 36242H500

**GABELLI DIVIDEND & INCOME TRUST  
DECLARES \$0.375 QUARTERLY DIVIDEND FOR ITS  
6.00% SERIES D CUMULATIVE PREFERRED SHARES**

**Rye, NY** -- The Board of Trustees of The Gabelli Dividend & Income Trust (NYSE:GDV) (the "Fund") declared a \$0.375 per share cash distribution payable on June 27, 2011 to Series D preferred shareholders of record on June 20, 2011.

The Series D Preferred Shares, which trade on the New York Stock Exchange under the symbol "GDV Pr D", are rated "Aaa" by Moody's Investors Service and have an annual dividend rate of \$1.50 per share. The Series D Preferred Shares were issued on November 3, 2005 at \$25.00 per share and pay distributions quarterly. After five years of call protection, the Series D Preferred Shares became callable at any time at the liquidation value of \$25.00 per share plus accrued dividends.

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 May 16, 2011, each of the distributions paid in 2011 would include approximately 56% from net investment income and 44% from net capital gains. The estimated components of each distribution are updated and 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 2011 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 2011 distributions in early 2012 via Form 1099-DIV.

The Gabelli Dividend & Income Trust is a non-diversified, closed-end management investment company with \$2.0 billion in total net 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.