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# The Gabelli Multimedia Trust Inc.

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**DIVIDEND NOTICE  
SERIES B PREFERRED SHARES**

FOR IMMEDIATE RELEASE

Rye, New York  
March 1, 2012

NYSE – GGT Pr B  
CUSIP – 36239Q307

**GABELLI MULTIMEDIA TRUST  
DECLARES \$0.375 QUARTERLY DIVIDEND FOR ITS  
6.00% SERIES B CUMULATIVE PREFERRED STOCK**

**Rye, NY** -- The Board of Directors of The Gabelli Multimedia Trust Inc. (NYSE:GGT) (the "Fund") declared a \$0.375 per share cash distribution payable on March 26, 2012 to Series B preferred shareholders of record on March 19, 2012.

The Series B Preferred Shares, which trade on the New York Stock Exchange under the symbol "GGT Pr B", are rated "Aaa" by Moody's Investors Service and have an annual dividend rate of \$1.50 per share. The Series B Preferred Shares were issued on April 1, 2003 at \$25.00 per share and pay distributions quarterly. After five years of call protection, the Series B 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 February 14, 2012, the current distribution to preferred shareholders would be deemed 100% 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 2012 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 2012 distributions in early 2013 via Form 1099-DIV.

The Gabelli Multimedia Trust Inc. is a non-diversified, closed-end management investment company with \$180 million in total net assets whose primary investment objective is long-term growth 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.