

One Corporate Center
Rye, NY 10580-1422
Tel. (914) 921-5070
Fax (914) 921-5118
www.gabelli.com
info@gabelli.com

The Gabelli Global Multimedia Trust Inc.

For information:

Laurissa Martire
(914) 921-5070

**DIVIDEND NOTICE
SERIES B PREFERRED SHARES**

FOR IMMEDIATE RELEASE

Rye, New York
November 20, 2008

NYSE – GGT Pr B
CUSIP – 36239Q307

**GABELLI GLOBAL 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 Global Multimedia Trust Inc. (NYSE:GGT) (the "Fund") declared a \$0.375 per share cash distribution payable on December 26, 2008 to Series B preferred shareholders of record on December 18, 2008.

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. The Series B 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 April 1, 2008.

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 November 13, 2008, each of the distributions paid in 2008 would include approximately 45% from net investment income and 55% 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). The final determination of the sources of all distributions in 2008 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 2008 distributions in early 2009 via Form 1099-DIV.

The Gabelli Global Multimedia Trust Inc. is a non-diversified, closed-end management investment company with \$107 million in total 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.