

GABELLI GLOBAL MULTIMEDIA TRUST INC
Form DEFA14A
June 09, 2010

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934
(Amendment No.)

- Filed by Registrant
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Check the appropriate box:
 Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to Sec. 240.14a-12

The Gabelli Global Multimedia Trust Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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PRESS RELEASE

FOR IMMEDIATE RELEASE

Rye, New York
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NYSE GGT
CUSIP 36239Q109

**GABELLI GLOBAL MULTIMEDIA TRUST ADJOURNS
ANNUAL MEETING OF SHAREHOLDERS**

Rye, NY The Gabelli Global Multimedia Trust Inc. (NYSE:GGT) (the Fund) has adjourned its Annual Meeting of Shareholders of the Fund (the Meeting). A definitive date and time for the reconvened Meeting will be announced.

Following an investment presentation by Larry Haverty and Chris Marangi, Associate Portfolio Managers of the Fund, that included a discussion of the Fund's efforts to grow net asset value (NAV), Carter Austin, Ombudsman of the Fund, discussed the initiatives adopted by the Board of Directors to enable the public market price of the Fund's shares (NYSE:GGT) to more closely track the Fund's NAV. Mr. Austin then reviewed the history of the Gabelli Equity Trust and its 10% distribution policy, which supports the price of the publicly traded shares that generally track the NAV. Mr. Austin then highlighted the Fund's adoption of a 10% distribution policy and authorization to repurchase shares when the shares are trading at a discount of 5% or more from NAV, rather than the previous threshold of a discount of 10% or more.

Mario J. Gabelli, Chairman of the Board of the Fund, then announced that the Meeting would be adjourned to enable one of the Fund's largest beneficial owners of shares who was not voting as the Board recommended on several proposals to more appropriately file with the SEC a Schedule 13D, in place of its previously filed Schedule 13G. Mr. Gabelli then stated that without those shares, a quorum was not present and the Meeting was adjourned.

The reconvened Meeting will be held no later than July 30, 2010 and the record date for the Meeting remains April 1, 2010.

The Gabelli Global Multimedia Trust Inc. is a non-diversified, closed-end management investment company with \$138 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.
