

GABELLI UTILITY TRUST
Form 4
April 29, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
BANK OF AMERICA CORP /DE/

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

GABELLI UTILITY TRUST [GUT]

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

BANK OF AMERICA
CORPORATE CENTER, 100 N
TRYON ST

04/27/2015

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

CHARLOTTE, NC 28255

____ Form filed by One Reporting Person
__X__ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|-------|---|------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Preferred Shares ⁽¹⁾ | 04/27/2015 | | P | | 2,000 | A | \$ 25.51 | 2,000 | I | By Subsidiary ⁽¹⁾ |
| Preferred Shares ⁽¹⁾ | 04/28/2015 | | S | | 370 | D | \$ 25.55 | 1,630 | I | By Subsidiary ⁽¹⁾ |
| Preferred Shares ⁽¹⁾ | 04/28/2015 | | S | | 300 | D | \$ 25.54 | 1,330 | I | By Subsidiary ⁽¹⁾ |
| Preferred Shares | 04/28/2015 | | S | | 95 | D | \$ | 1,235 | I | By |

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| | | | | | | | | | |
|---------------------------------|------------|--|---|-----|-------|----------|-----|---------------------------|------------------------------|
| Shares ⁽¹⁾ | | | | | 25.52 | | | Subsidiary ⁽¹⁾ | |
| Preferred Shares ⁽¹⁾ | 04/28/2015 | | S | 915 | D | \$ 25.5 | 320 | I | By Subsidiary ⁽¹⁾ |
| Preferred Shares ⁽¹⁾ | 04/28/2015 | | S | 320 | D | \$ 25.51 | 0 | I | By Subsidiary ⁽¹⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BANK OF AMERICA CORP /DE/
BANK OF AMERICA CORPORATE CENTER
100 N TRYON ST
CHARLOTTE, NC 28255

X

MERRILL LYNCH, PIERCE, FENNER & SMITH INC.
4 WORLD FINANCIAL CENTER
NORTH TOWER
NEW YORK, NY 10080

Subsidiary

Signatures

/s/ Sun Kyung Bae (Bank of America Corporation)

04/29/2015

__Signature of Reporting Person

Date

/s/ Lawrence Emerson (Merrill Lynch, Pierce, Fenner & Smith,
Inc.)

04/29/2015

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Preferred Shares reported in Table I represent shares beneficially owned by Merrill Lynch, Pierce, Fenner & Smith ("MLPF&S"). MLPF&S is a wholly owned subsidiary of Bank of America Corporation.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.