

GABELLI UTILITY TRUST  
Form N-23C-2  
October 20, 2008

**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**  
**RULE 23C-2 NOTICE OF INTENTION**  
**TO REDEEM SECURITIES**  
**OF**

**THE GABELLI UTILITY TRUST**

One Corporate Center  
Rye, New York 10580-1422  
(914) 921-5070  
under the  
Investment Company Act of 1940  
Investment Company Act File No. 811-09243

The undersigned registered closed-end investment company hereby notifies the Securities and Exchange Commission (the Commission) that it intends to redeem securities of which it is the issuer, as set forth below in accordance with the requirements of Rule 23c-2 under the Investment Company Act of 1940, and states that it is filing this notice with the Commission pursuant to permission granted by the Commission's staff fewer than 30 days prior to the date set for the redemption.

**(1) Title of the class of securities of The Gabelli Utility Trust (the Fund) to be redeemed:**

Series B Auction Market Preferred Shares, par value \$0.001 per share, liquidation preference of \$25,000 per share (the Series B Preferred Shares).

**(2) The date on which the securities are to be called or redeemed:**

November 12, 2008.

**(3) The applicable provisions of the governing instrument pursuant to which the securities are to be called or redeemed:**

The Series B Preferred Shares are to be redeemed pursuant to Part I, Section 3(a)(i) of the Fund's Statement of Preferences of Series B Auction Market Preferred Shares creating and fixing the rights of the Series B Preferred Shares, which was filed with the Securities and Exchange Commission on August 13, 2003 as Exhibit 2(a)(iii) to the Fund's Registration Statement on Form N-2.

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**(4) The principal amount or number of shares and the basis upon which the securities to be redeemed are to be selected:**

The Fund intends to redeem 10% (100 shares) of its outstanding Series B Preferred Shares at the redemption price of \$25,000 per share, which equals the liquidation preference of \$25,000 per share. The Depository Trust Company will determine the allocations of this partial redemption of the outstanding Series B Preferred Shares by lottery among each participant account.

*[Remainder of Page Left Blank]*

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SIGNATURE

Pursuant to the requirement of Rule 23c-2 of the Investment Company Act of 1940, the Fund has duly caused this Notice of Intention to Redeem Securities to be signed on its behalf by the undersigned on this 20<sup>th</sup> day of October 2008.

THE GABELLI UTILITY TRUST

By: /s/ Bruce N. Alpert

Name: Bruce N. Alpert

Title: President and Principal Executive  
Officer

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