

GABELLI GLOBAL UTILITY & INCOME TRUST  
Form N-Q  
November 20, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21529

The Gabelli Global Utility & Income Trust  
(Exact name of registrant as specified in charter)

One Corporate Center  
Rye, New York 10580-1422  
(Address of principal executive offices) (Zip code)  
Bruce N. Alpert

Gabelli Funds, LLC

One Corporate Center  
Rye, New York 10580-1422  
(Name and address of agent for service)  
Registrant's telephone number, including area code: 1-800-422-3554

Date of fiscal year end: December 31

Date of reporting period: September 30, 2013

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

**Item 1. Schedule of Investments.**

The Schedule(s) of Investments is attached herewith.

**The Gabelli Global Utility & Income Trust**

**Mario J. Gabelli,**  
**CFA**  
**Portfolio Manager**

**Third Quarter Report September 30, 2013**  
**To Our Shareholders,**

For the quarter ended September 30, 2013, the net asset value ( NAV ) total return of The Gabelli Global Utility & Income Trust (the Fund ) was 4.6%, compared with a total return of 0.2% for the Standard & Poor s ( S&P ) 500 Utilities Index. The total return for the Fund s publicly traded shares was 6.1%. The Fund s NAV per share was \$21.20, while the price of the publicly traded shares closed at \$19.64 on the NYSE MKT. See below for additional performance information.

Enclosed is the schedule of investments as of September 30, 2013.

**Comparative Results****Average Annual Returns through September 30, 2013 (a) (Unaudited)**

	Quarter	1 Year	3 Year	5 Year	Since Inception (05/28/04)
<b>Gabelli Global Utility &amp; Income Trust</b>					
<b>NAV Total Return (b)</b>	4.64%	14.13%	9.69%	7.72%	7.94%
<b>Investment Total Return (c)</b>	6.13	4.88	7.06	10.95	7.01
S&P 500 Utilities Index	0.19	6.99	10.58	7.06	9.33
Lipper Utility Fund Average	3.07	13.19	13.35	9.39	10.39
S&P 500 Index	5.24	19.34	16.27	10.02	6.63

- (a) *Returns represent past performance and do not guarantee future results. Investment returns and the principal value of an investment will fluctuate. When shares are redeemed, they may be worth more or less than their original cost. Current performance may be lower or higher than the performance data presented. Visit [www.gabelli.com](http://www.gabelli.com) for performance information as of the most recent month end. Performance returns for periods of less than one year are not annualized. Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. The S&P 500 Utilities Index is an unmanaged indicator of electric and gas utility stock performance. The Lipper Utility Fund Average reflects the average performance of mutual funds classified in this particular category. The S&P 500 Index is an unmanaged indicator of stock market performance. Dividends are considered reinvested. You cannot invest directly in an index.*
- (b) Total returns and average annual returns reflect changes in the NAV per share and reinvestment of distributions at NAV on the ex-dividend date, and adjustments for right offerings and are net of expenses. Since inception return is based on an initial NAV of \$19.06.
- (c) Total returns and average annual returns reflect changes in closing market values on the NYSE MKT and reinvestment of distributions and adjustments for right offerings. Since inception return is based on an initial offering price of \$20.00.

**The Gabelli Global Utility & Income Trust****Schedule of Investments September 30, 2013 (Unaudited)**

Shares		Market Value
	<b>COMMON STOCKS 74.6%</b>	
	<b>ENERGY AND UTILITIES 40.0%</b>	
	<b>Energy and Utilities: Alternative Energy 0.1%</b>	
	<b>U.S. Companies</b>	
6,500	Ormat Technologies Inc.	\$ 174,005
	<b>Energy and Utilities: Electric Integrated 2.0%</b>	
119,001	NV Energy Inc.	2,809,614
	<b>Energy and Utilities: Electric Transmission and Distribution 1.6%</b>	
	<b>Non U.S. Companies</b>	
5,000	Algonquin Power & Utilities Corp.	30,775
10,000	Fortis Inc.	303,772
8,775	National Grid plc, ADR	518,164
5,000	Red Electrica Corporacion SA	284,572
	<b>U.S. Companies</b>	
3,000	Consolidated Edison Inc.	165,420
38,000	Pepco Holdings Inc.	701,480
6,000	Twin Disc Inc.	156,780
		2,160,963
	<b>Energy and Utilities: Integrated 22.1%</b>	
	<b>Non U.S. Companies</b>	
150,000	A2A SpA	146,514
8,000	Areva SA	145,458
8,000	BP plc, ADR	336,240
9,000	Chubu Electric Power Co. Inc.	123,241
152,000	Datang International Power Generation Co. Ltd., Cl. H	67,025
1,400	E.ON SE	24,906
8,000	E.ON SE, ADR	142,320
9,760	EDP - Energias de Portugal SA, ADR	356,533
10,000	Electric Power Development Co. Ltd.	325,551
6,000	Emera Inc.	173,526
10,000	Endesa SA	260,491

Edgar Filing: GABELLI GLOBAL UTILITY & INCOME TRUST - Form N-Q

67,000	Enel SpA	256,695
28,000	Enersis SA, ADR	449,680
215,000	Hera SpA	433,386
12,000	Hokkaido Electric Power Co. Inc.	161,514
12,000	Hokuriku Electric Power Co.	175,065
14,000	Huaneng Power International Inc., ADR	560,700
94,987	Iberdrola SA	551,922
5,000	Iberdrola SA, ADR	116,400
30,000	Korea Electric Power Corp., ADR	421,200
13,000	Kyushu Electric Power Co. Inc.	185,289
10,000	Shikoku Electric Power Co. Inc.	169,592
10,000	The Chugoku Electric Power Co. Inc.	158,706
19,000	The Kansai Electric Power Co. Inc.	243,553
10,000	Tohoku Electric Power Co. Inc.	122,692

**Market**

<b>Shares</b>		<b>Value</b>
2,500	Verbund AG	\$ 56,583
	<b>U.S. Companies</b>	
2,000	ALLETE Inc.	96,600
21,000	Ameren Corp.	731,640
30,000	American Electric Power Co. Inc.	1,300,500
1,500	Avista Corp.	39,600
7,000	Black Hills Corp.	349,020
500	Cleco Corp.	22,420
500	CMS Energy Corp.	13,160
10,000	Dominion Resources Inc.	624,800
26,000	Duke Energy Corp.(a)	1,736,280
4,000	El Paso Electric Co.	133,600
1,834	FirstEnergy Corp.	66,849
35,000	Great Plains Energy Inc.	777,000
22,000	Hawaiian Electric Industries Inc.	552,200
29,500	Integrays Energy Group Inc.	1,648,755
13,000	MGE Energy Inc.	709,150
14,000	NextEra Energy Inc.	1,122,240
45,000	NiSource Inc.	1,390,050
50,000	Northeast Utilities(a)	2,062,500
13,000	NorthWestern Corp.	583,960
39,000	OGE Energy Corp.	1,407,510
14,000	Otter Tail Corp.	386,400
1,000	PG&E Corp.	40,920
16,000	Pinnacle West Capital Corp.	875,840
4,200	PPL Corp.	127,596
32,000	Public Service Enterprise Group Inc.	1,053,760
18,000	SCANA Corp.	828,720
2,000	TECO Energy Inc.	33,080
30,000	The AES Corp.	398,700
2,000	The Empire District Electric Co.	43,320
40,000	The Southern Co.	1,647,200
14,000	UNS Energy Corp.	652,680

Edgar Filing: GABELLI GLOBAL UTILITY & INCOME TRUST - Form N-Q

15,000	Vectren Corp.	500,250
38,000	Westar Energy Inc.	1,164,700
10,000	Wisconsin Energy Corp.	403,800
34,000	Xcel Energy Inc.	938,740
		30,628,322
<b>Energy and Utilities: Natural Gas Integrated 2.8%</b>		
<b>Non U.S. Companies</b>		
80,000	Snam SpA	405,206
<b>U.S. Companies</b>		
1,000	Anadarko Petroleum Corp.	92,990
2,200	Apache Corp.	187,308
1,000	Energen Corp.	76,390
16,748	Kinder Morgan Inc.	595,726
18,000	National Fuel Gas Co.	1,237,680

See accompanying notes to schedule of investments.

## The Gabelli Global Utility &amp; Income Trust

## Schedule of Investments (Continued) September 30, 2013 (Unaudited)

Shares		Market Value
<b>COMMON STOCKS (Continued)</b>		
<b>ENERGY AND UTILITIES (Continued)</b>		
<b>Energy and Utilities: Natural Gas Integrated (Continued)</b>		
<b>U.S. Companies (Continued)</b>		
4,000	ONEOK Inc.	\$ 213,280
30,000	Spectra Energy Corp.	1,026,900
		3,835,480
<b>Energy and Utilities: Natural Gas Utilities 1.8%</b>		
<b>Non U.S. Companies</b>		
1,500	Enagas SA	36,760
1,890	GDF Suez	47,481
11,454	GDF Suez, ADR	288,412
<b>U.S. Companies</b>		
16,764	AGL Resources Inc.	771,647
11,000	Atmos Energy Corp.	468,490
1,800	Chesapeake Utilities Corp.	94,482
4,500	Piedmont Natural Gas Co. Inc.	147,960
9,000	Southwest Gas Corp.	450,000
5,000	The Laclede Group Inc.	225,000
		2,530,232
<b>Energy and Utilities: Oil 1.2%</b>		
<b>Non U.S. Companies</b>		
1,000	Niko Resources Ltd.	3,670
1,000	PetroChina Co. Ltd., ADR	109,950
7,000	Petroleo Brasileiro SA, ADR	108,430
9,000	Royal Dutch Shell plc, Cl. A, ADR	591,120
<b>U.S. Companies</b>		
10,000	Atlas Resource Partners LP	209,400
2,000	Chevron Corp.	243,000
2,000	ConocoPhillips	139,020
2,500	Devon Energy Corp.	144,400

1,000	Exxon Mobil Corp.	86,040
		1,635,030
	<b>Energy and Utilities: Services 5.0%</b>	
	<b>Non U.S. Companies</b>	
10,000	ABB Ltd., ADR	235,900
620,000	Invensys plc	4,998,543
80,000	Weatherford International Ltd.	1,226,400
	<b>U.S. Companies</b>	
10,200	AZZ Inc.	426,972
200	Donaldson Co. Inc.	7,626
2,500	Halliburton Co.	120,375
		7,015,816
	<b>Energy and Utilities: Water 2.9%</b>	
	<b>Non U.S. Companies</b>	
5,000	Consolidated Water Co. Ltd.	74,850
		<b>Market</b>
<b>Shares</b>		<b>Value</b>
90,000	Severn Trent plc	\$ 2,568,723
37,090	United Utilities Group plc	414,913
	<b>U.S. Companies</b>	
10,833	Aqua America Inc.	267,888
5,400	California Water Service Group	109,728
4,000	Middlesex Water Co.	85,560
16,000	SJW Corp.	448,320
		3,969,982
	<b>Diversified Industrial 0.2%</b>	
	<b>Non U.S. Companies</b>	
9,000	Bouygues SA	328,438
	<b>Environmental Services 0.1%</b>	
	<b>Non U.S. Companies</b>	
500	Suez Environnement Co.	8,110
10,000	Veolia Environnement SA	170,797
		178,907
	<b>Independent Power Producers and Energy Traders 0.2%</b>	
	<b>U.S. Companies</b>	
9,000	NRG Energy Inc.	245,970



**TOTAL ENERGY AND UTILITIES**

55,512,759

<b>COMMUNICATIONS 30.2%</b>		
<b>Cable and Satellite 12.8%</b>		
<b>Non U.S. Companies</b>		
35,000	British Sky Broadcasting Group plc	492,958
10,000	Cogeco Inc.	446,580
37,000	Kabel Deutschland Holding AG	4,349,820
58,000	Rogers Communications Inc., Cl. B	2,494,580
395,000	Sky Deutschland AG	3,638,566
<b>U.S. Companies</b>		
100,000	Cablevision Systems Corp., Cl. A	1,684,000
200	Charter Communications Inc., Cl. A	26,952
13,000	Comcast Corp., Cl. A, Special	563,810
26,000	DIRECTV	1,553,500
32,000	DISH Network Corp., Cl. A	1,440,320
6,000	EchoStar Corp., Cl. A	263,640
5,500	Liberty Global plc, Cl. A	436,425
5,500	Liberty Global plc, Cl. C	414,865
200	Time Warner Cable Inc.	22,320
		17,828,336
<b>Telecommunications 10.7%</b>		
<b>Non U.S. Companies</b>		
34,000	BCE Inc.	1,451,800
11,000	Belgacom SA	292,419
2,102	Bell Aliant Inc.(b)	52,366

See accompanying notes to schedule of investments.

**The Gabelli Global Utility & Income Trust**

**Schedule of Investments (Continued) September 30, 2013 (Unaudited)**

<b>Shares</b>		<b>Market Value</b>
	<b>COMMON STOCKS (Continued)</b>	
	<b>COMMUNICATIONS (Continued)</b>	
	<b>Telecommunications (Continued)</b>	
	<b>Non U.S. Companies (Continued)</b>	
898	Bell Aliant Inc.	\$ 22