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GABELLI UTILITY TRUST
Form N-PX
August 23, 2004

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

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-09243

The Gabelli Utility Trust

(Exact name of registrant as specified in charter)

One Corporate Center
Rye, NY
10580-1422

(Address of principal executive offices) (Zip code)

Bruce N. Alpert
Gabelli Funds, LLC
One Corporate Center
Rye, NY 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: July 1, 2003 - June 30, 2004

Form N-PX is to be used by a registered management investment company, other than a small business investment company registered on Form N-5 (ss.ss. 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX 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, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. ss. 3507.

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PROXY VOTING RECORD
FOR PERIOD JULY 1, 2003 TO JUNE 30, 2004

GENERAL MOTORS CORPORATION
Issuer: 370442
SEDOL:

ISIN:

GMH

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|----------------------|----------------|
| 01 | APPROVAL OF THE FIRST GM CHARTER AMENDMENT | Management | Fo |
| 02 | RATIFICATION OF THE NEW HUGHES CERTIFICATE OF INCORPORATION | Management | Fo |
| 03 | RATIFICATION OF THE HUGHES SPLIT-OFF, INCLUDING THE SPECIAL DIVIDEND | Management | Fo |
| 04 | RATIFICATION OF THE GM/NEWS STOCK SALE | Management | Fo |
| 05 | RATIFICATION OF THE NEWS STOCK ACQUISITION | Management | Fo |
| 06 | APPROVAL OF THE SECOND GM CHARTER AMENDMENT | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 832 |
| | | | 50,0 |

FRANCE TELECOM
Issuer: 35177Q
SEDOL:

ISIN:

FTE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|------------------|------------|
| 01 | MODIFICATION TO THE DELEGATION TO THE BOARD OF DIRECTORS TO BUY, KEEP OR TRANSFER FRANCE TELECOM SHARES AS GRANTED BY THE SHAREHOLDERS IN THEIR ORDINARY GENERAL MEETING ON MAY 27, 2003. | Management | Fo |

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| | | | |
|----|---|------------|----|
| E2 | DELEGATION TO THE BOARD OF DIRECTORS TO ISSUE SHARES RESERVED FOR THE HOLDERS OF ORANGE SHARES SUBSCRIBED TO OR HELD PURSUANT TO AN ORANGE STOCK OPTION OR SHARE PURCHASE PLAN, OR THE SHARE PURCHASE PLAN , THE ORANGE SENIOR DISCRETIONARY SHARE PLAN AND THE RESTRICTED SHARE PLAN , WHO HAVE SIGNED A LIQUIDITY CONTRACT WITH FRANCE TELECOM. | Management | Fo |
|----|---|------------|----|

| | | | |
|----|---|-------------|----|
| E3 | DELEGATION TO THE BOARD OF DIRECTORS TO INCREASE THE CAPITAL FOR THE BENEFIT OF MEMBERS OF A FRANCE TELECOM GROUP COMPANY SAVINGS PLAN. | Shareholder | Fo |
|----|---|-------------|----|

| | | | |
|----|---------|------------|----|
| E4 | POWERS. | Management | Fo |
|----|---------|------------|----|

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| ----- | | | |
| GABELLI UTILITY TRUST | B01GETF0037002B | 105 | 2,0 |

| | |
|------------------------|-------|
| SOUTHERN UNION COMPANY | SUG |
| Issuer: 844030 | ISIN: |
| SEDOL: | |

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
|-----------------|----------|---------------|---------|

| | | | |
|----|--|------------|----|
| 01 | DIRECTOR | Management | Fo |
| 02 | PROPOSAL TO APPROVE THE SOUTHERN UNION COMPANY 2003 STOCK AND INCENTIVE PLAN. | Management | Fo |
| 03 | PROPOSAL TO APPROVE THE SOUTHERN UNION COMPANY EXECUTIVE INCENTIVE BONUS PLAN. | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| ----- | | | |
| GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 107, |

| | |
|------------------------|-------|
| ALLEGHENY ENERGY, INC. | AYE |
| Issuer: 017361 | ISIN: |
| SEDOL: | |

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Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT ACCOUNTANTS. | Management | Fo |
| 03 | SHAREHOLDER PROPOSAL REGARDING POISON PILLS. | Shareholder | Fo |
| 04 | SHAREHOLDER PROPOSAL REGARDING INDEXED OPTIONS. | Shareholder | Agai |
| 05 | SHAREHOLDER PROPOSAL REGARDING PERFORMANCE-BASED STOCK OPTIONS. | Shareholder | Agai |
| 06 | SHAREHOLDER PROPOSAL REGARDING OPTION EXPENSING. | Shareholder | Agai |
| 07 | SHAREHOLDER PROPOSAL REGARDING INDEPENDENT BOARD CHAIRMAN. | Shareholder | Agai |
| 08 | SHAREHOLDER PROPOSAL REGARDING ALLOW SIMPLE MAJORITY VOTE. | Shareholder | Agai |
| 09 | SHAREHOLDER PROPOSAL REGARDING ANNUAL ELECTION OF DIRECTORS. | Shareholder | Agai |
| 10 | SHAREHOLDER PROPOSAL REGARDING AUDITOR FEES. | Shareholder | Agai |
| 11 | SHAREHOLDER PROPOSAL REGARDING REINCORPORATION | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 106 |
| | | | 220, |

DELTA NATURAL GAS COMPANY, INC.
 Issuer: 247748
 SEDOL:

ISIN:

DGAS

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
| 01 | DIRECTOR | Management | Fo |

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| Account Name | Custodian Account | Stock Class | Ball Shares |
|-----------------------|-------------------|-------------|-------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 29,7 |

RGC RESOURCES, INC.
 Issuer: 74955L
 SEDOL:
 ISIN:
 RGCO

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO RATIFY THE SELECTION OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS. | Management | Fo |
| 03 | AUTHORIZE PROXIES TO VOTE ON SUCH OTHER BUSINESS, IF ANY, THAT MAY PROPERLY COME BEFORE THE MEETING. | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shares |
|-----------------------|-------------------|-------------|-------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 103 | 3,0 |

CASCADE NATURAL GAS CORPORATION
 Issuer: 147339
 SEDOL:
 ISIN:
 CGC

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | CONSIDER AND ACT UPON THE PROPOSED INCREASE OF 35,000 SHARES IN THE NUMBER OF SHARES AUTHORIZED FOR ISSUANCE UNDER THE 2000 DIRECTOR STOCK AWARD PLAN. | Management | Fo |

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| Account Name | Custodian Account | Stock Class | Ball Shares |
|-----------------------|-------------------|-------------|-------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 105 | 15,0 |

ENERGYSOUTH, INC.
 Issuer: 292970
 SEDOL:

ISIN: ENSI

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF 2004 AMENDMENT OF RESTATED ARTICLES OF INCORPORATION | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shares |
|-----------------------|-------------------|-------------|-------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 100 | 1,0 |

ATMOS ENERGY CORPORATION
 Issuer: 049560
 SEDOL:

ISIN: ATO

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
| 01 | DIRECTOR | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shares |
|-----------------------|-------------------|-------------|-------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 105 | 3,0 |

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 NATIONAL FUEL GAS COMPANY NFG
 Issuer: 636180 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPOINTMENT OF INDEPENDENT ACCOUNTANTS. | Management | Fo |
| 03 | ADOPTION OF, IF PRESENTED AT THE MEETING, A SHAREHOLDER PROPOSAL. | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 101 |
| | | | 41,0 |

 PEOPLES ENERGY CORPORATION PGL
 Issuer: 711030 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF THE 2004 INCENTIVE COMPENSATION PLAN. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 106 |
| | | | 19,0 |

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PIEDMONT NATURAL GAS COMPANY, INC.
 Issuer: 720186
 SEDOL:

ISIN:

PNY

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF SELECTION OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS. | Management | Fo |
| 03 | APPROVAL OF EXECUTIVE LONG-TERM INCENTIVE PLAN. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 105 |

THE DIAL CORPORATION
 Issuer: 25247D
 SEDOL:

ISIN:

DL

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | ADOPTION OF THE AGREEMENT AND PLAN OF MERGER, DATED AS OF DECEMBER 14, 2003, BY AND AMONG HENKEL KGAA, HENKEL MERGER CORPORATION AND THE DIAL CORPORATION. | Management | Fo |
| 02 | IN THEIR DISCRETION, THE NAMED PROXIES ARE AUTHORIZED TO VOTE ON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE SPECIAL MEETING, INCLUDING ANY ADJOURNMENTS, POSTPONEMENTS OR CONTINUATIONS THEREOF. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 101 |

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 UNISOURCE ENERGY CORPORATION

UNS

Issuer: 909205

ISIN:

SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|--------------|
| 01 | TO APPROVE THE AGREEMENT AND PLAN OF MERGER BETWEEN SAGUARO ACQUISITION CORP. AND UNISOURCE ENERGY CORPORATION. | Management | Fo |
| | Account Name | Custodian Account | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 231, |

 FRANCE TELECOM

FTE

Issuer: 35177Q

ISIN:

SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|------------------|------------|
| 01 | APPROVAL OF THE ANNUAL ACCOUNTS FOR THE FISCAL YEAR ENDED DECEMBER 31, 2003. | Management | Fo |
| 02 | APPROVAL OF CONSOLIDATED ACCOUNTS FOR THE FISCAL YEAR ENDED 31 DECEMBER 2003. | Management | Fo |
| 03 | ALLOCATION OF THE RESULTS FOR THE YEAR ENDED DECEMBER 31, 2003, AS SHOWN IN THE ANNUAL ACCOUNTS, AND DISTRIBUTION. | Management | Fo |
| 04 | APPROVAL OF THE AGREEMENTS REFERRED TO IN ARTICLE L 225-38 OF THE COMMERCIAL CODE. | Management | Fo |
| 05 | DELEGATION TO THE BOARD OF DIRECTORS TO BUY, KEEP OR TRANSFER FRANCE TELECOM SHARES. | Management | Fo |
| E6 | FIXING THE ISSUE PRICE OF SECURITIES WHICH DO | Management | Fo |

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NOT CONFER ON THEIR HOLDERS THE SAME RIGHTS AS ORDINARY SHARES.

| | | | |
|-----|---|------------|----|
| E7 | AMENDMENT OF ARTICLES 1, 2 AND 7 OF THE BY-LAWS TO BRING THEM INTO CONFORMITY WITH FRENCH LAW NO. 90-568. | Management | Fo |
| E8 | AMENDMENT OF ARTICLE 13 OF THE BY-LAWS, RELATING TO THE BOARD OF DIRECTORS. | Management | Fo |
| E9 | AMENDMENT OF ARTICLES 14, 15, 17, 18 AND 19 OF THE BY-LAWS RELATING TO THE CHAIRMAN S POWERS AND TO GENERAL MANAGEMENT. | Management | Fo |
| E10 | AMENDMENT OF THE BY-LAWS TO BRING THEM INTO CONFORMITY WITH THE PROVISIONS OF ARTICLE 55 OF DECREE NO. 67-236. | Management | Fo |
| E11 | AUTHORITY DELEGATED TO THE BOARD OF DIRECTORS TO ISSUE SHARES RESERVED FOR WANADOO S SHAREHOLDERS. | Management | Fo |
| E12 | DELEGATION TO THE BOARD OF DIRECTORS TO INCREASE THE CAPITAL FOR THE BENEFIT OF MEMBERS OF FRANCE TELECOM COMPANY SAVINGS PLAN. | Management | Fo |
| E13 | POWERS | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| ----- | | | |
| GABELLI UTILITY TRUST | B01GETF0037002B | 105 | 2,0 |

| | | |
|------------------------|-------|------|
| OTTER TAIL CORPORATION | | OTTR |
| Issuer: 689648 | ISIN: | |
| SEDOL: | | |

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| ----- | | | |
| 01 | DIRECTOR | Management | Fo |
| 02 | THE RATIFICATION OF DELOITTE & TOUCHE LLP AS AUDITORS. | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| ----- | | | |
| GABELLI UTILITY TRUST | B01GETF0037002B | 103 | 12,0 |

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 NICOR INC. GAS
 Issuer: 654086 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|------------------|------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF DELOITTE & TOUCHE LLP AS INDEPENDENT PUBLIC ACCOUNTANTS IN 2004. | Management | Fo |
| 03 | SHAREHOLDER PROPOSAL CONCERNING THE SHAREHOLDER RIGHTS PLAN. | Shareholder | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|----------------------|----------------|--------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 107 | 90,0 |

 UNITIL CORPORATION UTL
 Issuer: 913259 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|----------|------------------|------------|
| 01 | DIRECTOR | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|----------------------|----------------|--------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 107 | 25,0 |

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 PG&E CORPORATION
 Issuer: 69331C
 SEDOL:
 ISIN: PCG

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF APPOINTMENT OF INDEPENDENT PUBLIC ACCOUNTANTS | Management | Fo |
| 03 | POISON PILL | Shareholder | Fo |
| 04 | GOLDEN PARACHUTES | Shareholder | Agai |
| 05 | LINK-FREE DIRECTORS | Shareholder | Agai |
| 06 | RADIOACTIVE WASTES | Shareholder | Agai |
| 07 | SEPARATE CHAIRMAN/CEO | Shareholder | Agai |
| 08 | EXECUTIVE COMPENSATION | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 108 |
| | | | 50,0 |

 THE EMPIRE DISTRICT ELECTRIC COMPANY
 Issuer: 291641
 SEDOL:
 ISIN: EDE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|-----------------------|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 108 |
| | | | 13,0 |

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 CINCINNATI BELL INC.
 Issuer: 171871
 SEDOL:

ISIN:

CBB

Vote Group: GLOBAL

| Proposal Number | Proposal | | Proposal Type | Vot Cas |
|--------------------|-----------------------|----------------------|------------------|--------------|
| 01 | DIRECTOR | | Management | For |
| | Account Name | Custodian Account | Stock Class | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 130, |

 CLECO CORPORATION
 Issuer: 12561W
 SEDOL:

ISIN:

CNL

Vote Group: GLOBAL

| Proposal Number | Proposal | | Proposal Type | Vot Cas |
|--------------------|-----------------------|----------------------|------------------|--------------|
| 01 | DIRECTOR | | Management | For |
| | Account Name | Custodian Account | Stock Class | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 105 | 20,0 |

 CONNECTICUT WATER SERVICE, INC.
 Issuer: 207797
 SEDOL:

ISIN:

CTWS

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 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | PROPOSAL TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR THE YEAR 2004. | Management | Fo |
| 03 | AMENDMENT TO THE AMENDED AND RESTATED CERTIFICATE OF INCORPORATION. | Shareholder | Fo |
| 04 | 2004 PERFORMANCE STOCK PROGRAM. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 101 |
| | | | 7,5 |

 DOMINION RESOURCES, INC.
 Issuer: 25746U
 SEDOL:

ISIN:

D

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|-----------------------|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RETENTION OF AUDITORS | Management | Fo |
| 03 | SHAREHOLDER PROPOSAL | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 109 |
| | | | 2,0 |

 PENNICHUCK CORPORATION

PNNW

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Issuer: 708254
 SEDOL:

ISIN:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT PUBLIC ACCOUNTANTS FOR THE YEAR ENDING DECEMBER 31, 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 206 |
| | | | 13,0 |

BELLSOUTH CORPORATION
 Issuer: 079860
 SEDOL:

ISIN:

BLS

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFY THE INDEPENDENT AUDITOR | Management | Fo |
| 03 | APPROVE AMENDMENT TO ELECT DIRECTORS ANNUALLY | Management | Fo |
| 04 | APPROVE THE STOCK AND INCENTIVE COMPENSATION PLAN | Management | Fo |
| 05 | SHAREHOLDER PROPOSAL RE: EXECUTIVE COMPENSATION | Shareholder | Agai |
| 06 | SHAREHOLDER PROPOSAL RE: CEO COMPENSATION | Shareholder | Agai |
| 07 | SHAREHOLDER PROPOSAL RE: DISCLOSURE OF POLITICAL CONTRIBUTIONS | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 102 |
| | | | 30,0 |

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 AMEREN CORPORATION AEE
 Issuer: 023608 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF APPOINTMENT OF INDEPENDENT AUDITORS | Management | Fo |
| 03 | REPORT ON STORAGE OF IRRADIATED FUEL RODS AT CALLAWAY | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 102 |

 AMERICAN ELECTRIC POWER COMPANY, INC AEP
 Issuer: 025537 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|------------------|------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF INDEPENDENT AUDITORS | Management | Fo |
| 03 | SHAREHOLDER PROPOSAL REGARDING SEVERENCE AGREEMENTS FOR EXECUTIVES | Shareholder | Agai |
| 04 | SHAREHOLDER PROPOSAL REGARDING SUPPLEMENTAL EXECUTIVE RETIREMENT PLANS | Shareholder | Agai |
| 05 | SHAREHOLDER PROPOSAL ALLOWING INDEPENDENT AUDITORS TO PERFORM ONLY AUDIT AND AUDIT RELATED WORK | Shareholder | Agai |

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06 SHAREHOLDER PROPOSAL REGARDING TERM LIMITS FOR DIRECTORS Shareholder Agai

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 101 | 30,0 |

CH ENERGY GROUP, INC.
 Issuer: 12541M
 SEDOL: ISIN: CHG

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
| 01 | DIRECTOR | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 102 | 52,0 |

AGL RESOURCES INC.
 Issuer: 001204
 SEDOL: ISIN: ATG

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
| 01 | DIRECTOR | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 25,0 |

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 CALIFORNIA WATER SERVICE GROUP

CWT

Issuer: 130788

ISIN:

SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | PROPOSAL TO RATIFY THE APPOINTMENT OF KPMG LLP, AS THE INDEPENDENT AUDITORS OF THE GROUP FOR 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 102 |

 TECO ENERGY, INC.

TE

Issuer: 872375

ISIN:

SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|----------------------|----------------|
| A | DIRECTOR | Management | Fo |
| B | APPROVAL OF 2004 EQUITY INCENTIVE PLAN | Management | Fo |
| C | RATIFICATION OF THE CORPORATION S INDEPENDENT AUDITOR | Management | Fo |
| D1 | SHAREHOLDER PROPOSAL: EXECUTIVE COMPENSATION CHANGES | Shareholder | Agai |
| D2 | SHAREHOLDER PROPOSAL: EXPENSING OF STOCK OPTIONS | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |

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GABELLI UTILITY TRUST

B01GETF0037002B

100

115,

 THE AES CORPORATION
 Issuer: 00130H
 SEDOL:

ISIN:

AES

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF THE INDEPENDENT AUDITOR (DELOITTE & TOUCHE LLP) | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 105 |
| | | | 240, |

 VECTREN CORPORATION
 Issuer: 92240G
 SEDOL:

ISIN:

VVC

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE, LLP AS INDEPENDENT AUDITORS FOR 2004. | Management | Fo |
| 03 | ADOPTION OF A SHAREHOLDER PROPOSAL CONCERNING OPTION EXPENSING. | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 101 |
| | | | 10,0 |

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 VERIZON COMMUNICATIONS INC. VZ
 Issuer: 92343V ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | For |
| 02 | RATIFICATION OF INDEPENDENT AUDITOR | Management | For |
| 03 | CUMULATIVE VOTING | Shareholder | Against |
| 04 | BOARD COMPOSITION | Shareholder | Against |
| 05 | SEPARATE CHAIRMAN AND CEO | Shareholder | Against |
| 06 | FUTURE POISON PILL | Shareholder | For |
| 07 | SUPPLEMENTAL EXECUTIVE RETIREMENT PLANS | Shareholder | Against |
| 08 | OPTIONS OR STOCK GRANTS BASED ON TRACKING STOCK | Management | Against |
| 09 | DIVERSITY REPORT ON OPTION GRANTS TO EMPLOYEES | Management | Against |
| 10 | REPORT ON POLITICAL CONTRIBUTIONS | Shareholder | Against |
| 11 | COLLECTION OF UNIVERSAL SERVICE AND NUMBER PORTABILITY FEES | Shareholder | Against |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 104 |
| | | | 45,0 |

 D&E COMMUNICATIONS, INC. DECC
 Issuer: 232860 ISIN:
 SEDOL:

Vote Group: GLOBAL

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| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | AMENDMENT OF THE COMPANY S ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF THE COMPANY S AUTHORIZED COMMON SHARES FROM THIRTY MILLION SHARES TO ONE HUNDRED MILLION SHARES. | Shareholder | Fo |
| 03 | RATIFICATION OF PRICEWATERHOUSECOOPERS LLP AS THE COMPANY S INDEPENDENT ACCOUNTANTS FOR 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 106 |

DTE ENERGY COMPANY
Issuer: 233331
SEDOL:
ISIN:
DTE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|-----------------------|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | INDEPENDENT AUDITORS | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 107 |

NSTAR
Issuer: 67019E
SEDOL:
ISIN:
NST

Vote Group: GLOBAL

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| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | SHAREHOLDER PROPOSAL REGARDING CHARITABLE CONTRIBUTION DISCLOSURE. | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 107 |

SCANA CORPORATION
 Issuer: 80589M
 SEDOL:
 ISIN:
 SCG

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF AMENDED DIRECTOR COMPENSATION AND DEFERRAL PLAN | Management | Fo |
| 03 | APPROVAL OF APPOINTMENT OF INDEPENDENT AUDITORS | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 102 |

SJW CORP.
 Issuer: 784305
 SEDOL:
 ISIN:
 SJW

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
|-----------------|----------|---------------|---------|

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| | | | |
|----|---|------------|----|
| 01 | AMEND THE CORPORATION S BY-LAWS TO ESTABLISH THE PERMISSIBLE SIZE OF THE BOARD OF DIRECTORS AS A RANGE FROM SEVEN TO ELEVEN DIRECTORS, AND SET THE SPECIFIC NUMBER OF DIRECTORS AT EIGHT. | Management | Fo |
| 02 | DIRECTOR | Management | Fo |
| 03 | RATIFY THE SELECTION OF KPMG LLP AS INDEPENDENT AUDITOR OF THE CORPORATION. | Management | Fo |
| 04 | AUTHORIZE THE PROXY HOLDERS TO VOTE UPON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE ANNUAL MEETING OR ANY POSTPONEMENT OR ADJOURNMENT THEREOF. | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 104 | 54,0 |

SIERRA PACIFIC RESOURCES
 Issuer: 826428
 SEDOL:
 ISIN: SRP

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO APPROVE A RENEWAL OF THE EXECUTIVE LONG-TERM INCENTIVE PLAN. | Management | Fo |
| 03 | TO ADOPT A SHAREHOLDER PROPOSAL REQUESTING DIRECTORS TO SUBMIT TO SHAREHOLDER APPROVAL AT THE EARLIEST PRACTICABLE TIME ANY DECISION TO MAINTAIN, CONTINUE, OR ADOPT A SHAREHOLDER RIGHTS PLAN. | Shareholder | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 104 | 30,0 |

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 THE YORK WATER COMPANY YORW
 Issuer: 987184 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPOINT BEARD MILLER, LLP AS AUDITORS. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 108 |

 CENTRAL VERMONT PUBLIC SERVICE CORP. CV
 Issuer: 155771 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|-----------------------|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 108 |

 CINERGY CORP. CIN
 Issuer: 172474 ISIN:
 SEDOL:

Vote Group: GLOBAL

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| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF DELOITTE & TOUCHE LLP AS THE COMPANY S INDEPENDENT AUDITORS. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 108 |

GREAT PLAINS ENERGY INCORPORATED
 Issuer: 391164
 SEDOL:

ISIN:

GXP

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 100 |

PUGET ENERGY, INC.
 Issuer: 745310
 SEDOL:

ISIN:

PSD

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
|-----------------|----------|---------------|---------|

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| 01 | DIRECTOR | | Management | For |
|-----------------------|-------------------|--|-------------|-------------|
| Account Name | Custodian Account | | Stock Class | Ball Shares |
| GABELLI UTILITY TRUST | B01GETF0037002B | | 102 | 20,0 |

AQUILA, INC.
 Issuer: 03840P
 SEDOL:

ISIN: ILA

Vote Group: GLOBAL

| Proposal Number | Proposal | | Proposal Type | Votes Cast |
|-----------------|-----------------------|-------------------|---------------|-------------|
| 01 | DIRECTOR | | Management | For |
| | Account Name | Custodian Account | Stock Class | Ball Shares |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 102 | 270, |

EL PASO ELECTRIC COMPANY
 Issuer: 283677
 SEDOL:

ISIN: EE

Vote Group: GLOBAL

| Proposal Number | Proposal | | Proposal Type | Votes Cast |
|-----------------|-----------------------|-------------------|---------------|-------------|
| 01 | DIRECTOR | | Management | For |
| | Account Name | Custodian Account | Stock Class | Ball Shares |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 854 | 160, |

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WISCONSIN ENERGY CORPORATION
Issuer: 976657
SEDOL:
ISIN: WEC

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVE AMENDING THE BYLAWS TO DECLASSIFY THE BOARD AND ALLOW FOR ANNUAL ELECTION OF ALL DIRECTORS. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 106 |
| | | | Ball Shar |
| | | | 25,0 |

CENTURYTEL, INC.
Issuer: 156700
SEDOL:
ISIN: CTL

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO RATIFY THE SELECTION OF KPMG LLP AS THE COMPANY S INDEPENDENT AUDITOR FOR 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 106 |
| | | | Ball Shar |
| | | | 40,0 |

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 CHESAPEAKE UTILITIES CORPORATION
 Issuer: 165303
 SEDOL:
 ISIN: CPK

Vote Group: GLOBAL

| Proposal Number | Proposal | Custodian Account | Proposal Type | Stock Class | Voting Shares |
|-----------------|-----------------------|-------------------|---------------|-------------|---------------|
| 01 | DIRECTOR | | Management | | For |
| | Account Name | Custodian Account | | Stock Class | Ball Shares |
| | GABELLI UTILITY TRUST | B01GETF0037002B | | 108 | 3,0 |

 SOUTHWEST GAS CORPORATION
 Issuer: 844895
 SEDOL:
 ISIN: SWX

Vote Group: GLOBAL

| Proposal Number | Proposal | Custodian Account | Proposal Type | Stock Class | Voting Shares |
|-----------------|---|-------------------|---------------|-------------|---|
| 01 | DIRECTOR | | Management | | Cumulated Michael and Sal Z was nomin the f |
| 02 | TO APPROVE THE AMENDED AND RESTATED MANAGEMENT INCENTIVE PLAN. | | Management | | Agai |
| 03 | TO RATIFY THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT PUBLIC ACCOUNTANTS OF THE COMPANY. | | Management | | For |
| | Account Name | Custodian Account | | Stock Class | Ball Shares |
| | GABELLI UTILITY TRUST | B01GETF0037002B | | 102 | 150, |

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 UNISOURCE ENERGY CORPORATION
 Issuer: 909205
 SEDOL: ISIN: UNS

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|-----------------------|-------------------|-----------|
| 01 | DIRECTOR | Management | Fo |
| | Account Name | Custodian Account | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 106 233, |

 ALLETE, INC.
 Issuer: 018522
 SEDOL: ISIN: ALE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-----------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS. | Management | Fo |
| | Account Name | Custodian Account | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 102 13,0 |

 AMERICAN STATES WATER COMPANY
 Issuer: 029899
 SEDOL: ISIN: AWR

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Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO APPROVE THE 2003 NON-EMPLOYEE DIRECTORS STOCK PLAN | Management | Fo |
| 03 | TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS, LLP AS THE INDEPENDENT AUDITORS | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 101 |

BIW LIMITED
 Issuer: 05547U
 SEDOL:
 ISIN:
 BIW

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO CONSIDER AND VOTE ON THE APPROVAL OF DWORKEN, HILLMAN, LAMORTE & STERCZALA, P.C. AS THE COMPANY S INDEPENDENT AUDITORS FOR THE YEAR ENDING DECEMBER 31, 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 102 |

MAINE AND MARITIMES CORP
 Issuer: 560377
 SEDOL:
 ISIN:
 MAM

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Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | AMENDING THE COMPANY S CHARTER TO INCREASE THE MAXIMUM AGE DIRECTORS MAY STAND FOR ELECTION TO 78. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 103 |

MGE ENERGY, INC.
 Issuer: 55277P
 SEDOL:
 ISIN: MGEE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|-----------------------|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 104 |

NISOURCE INC.
 Issuer: 65473P
 SEDOL:
 ISIN: NI

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
|-----------------|----------|---------------|---------|

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| 01 | DIRECTOR | | Management | Fo |
|----|---|-------------------|-------------|-----------|
| 02 | RATIFICATION OF INDEPENDENT PUBLIC ACCOUNTANTS. | | Management | Fo |
| | Account Name | Custodian Account | Stock Class | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 105 | 5,0 |

NORTHEAST UTILITIES
 Issuer: 664397
 SEDOL:
 ISIN: NU

Vote Group: GLOBAL

| Proposal Number | Proposal | | Proposal Type | Vot Cas |
|-----------------|---|-------------------|---------------|-----------|
| 01 | DIRECTOR | | Management | Fo |
| 02 | RATIFICATION OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS FOR 2004. | | Management | Fo |
| | Account Name | Custodian Account | Stock Class | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 170, |

PROGRESS ENERGY, INC.
 Issuer: 743263
 SEDOL:
 ISIN: PGN

Vote Group: GLOBAL

| Proposal Number | Proposal | | Proposal Type | Vot Cas |
|-----------------|---|--|---------------|---------|
| 01 | DIRECTOR | | Management | Fo |
| 02 | SHAREHOLDER PROPOSAL RELATING TO STOCK OPTIONS FOR DIRECTORS AND CERTAIN EXECUTIVE OFFICERS | | Shareholder | Fo |

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AS SET FORTH IN THE PROXY STATEMENT.

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 105 | 95,0 |

UIL HOLDINGS CORPORATION
 Issuer: 902748
 SEDOL:
 ISIN: UIL

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF THE SELECTION OF PRICEWATERHOUSECOOPERS LLP AS UIL HOLDINGS CORPORATION S INDEPENDENT PUBLIC ACCOUNTANTS FOR 2004. | Management | Fo |
| 03 | PROPOSAL TO APPROVE THE UIL HOLDINGS CORPORATION SENIOR EXECUTIVE INCENTIVE COMPENSATION PROGRAM. | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 102 | 22,0 |

ALLEGHENY ENERGY, INC.
 Issuer: 017361
 SEDOL:
 ISIN: AYE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF ELIMINATION OF CUMULATIVE VOTING | Management | Agai |

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IN THE ELECTION OF DIRECTORS.

| | | | |
|----|---|-------------|------|
| 03 | APPROVAL OF DIRECTOR EQUITY COMPENSATION PLAN. | Management | Fo |
| 04 | APPROVAL OF ANNUAL INCENTIVE PLAN. | Management | Fo |
| 05 | RATIFICATION OF APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS. | Management | Fo |
| 06 | STOCKHOLDER PROPOSAL REGARDING SIMPLE MAJORITY VOTE. | Management | Fo |
| 07 | STOCKHOLDER PROPOSAL REGARDING SHAREHOLDER INPUT ON POISON PILLS. | Management | Fo |
| 08 | STOCKHOLDER PROPOSAL TO ELECT EACH DIRECTOR ANNUALLY. | Management | Fo |
| 09 | STOCKHOLDER PROPOSAL REGARDING INDEPENDENT BOARD CHAIRMAN. | Shareholder | Agai |
| 10 | STOCKHOLDER PROPOSAL REGARDING EXPENSING STOCK OPTIONS. | Shareholder | Agai |
| 11 | STOCKHOLDER PROPOSAL REGARDING RETENTION OF STOCK OBTAINED THROUGH OPTIONS. | Shareholder | Agai |
| 12 | STOCKHOLDER PROPOSAL REGARDING AUDITOR FEES. | Shareholder | Agai |
| 13 | STOCKHOLDER PROPOSAL REGARDING PRE-EMPTIVE RIGHTS. | Shareholder | Fo |
| 14 | STOCKHOLDER PROPOSAL REGARDING REINCORPORATION IN DELAWARE. | Shareholder | Agai |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|----------------------|----------------|--------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 349, |

AVISTA CORP.
Issuer: 05379B
SEDOL:

ISIN:

AVA

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|------------------|------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF THE APPOINTMENT OF THE FIRM OF DELOITTE & TOUCHE LLP AS INDEPENDENT AUDITORS OF THE COMPANY FOR 2004. | Management | Fo |

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03 REAPPROVAL OF MATERIAL TERMS OF PERFORMANCE GOALS UNDER THE COMPANY S LONG-TERM INCENTIVE PLAN. Management Fo

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 107 | 50 |

DUKE ENERGY CORPORATION
 Issuer: 264399 ISIN:
 SEDOL: DUK

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF DELOITTE & TOUCHE LLP AS DUKE ENERGY S INDEPENDENT AUDITORS FOR 2004. | Management | Fo |
| 03 | A SHAREHOLDER PROPOSAL RELATING TO DECLASSIFICATION OF DUKE ENERGY S BOARD OF DIRECTORS, IF PROPERLY PRESENTED AT THE ANNUAL MEETING. | Shareholder | Agai |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 165, |

SOUTHWEST WATER COMPANY
 Issuer: 845331 ISIN:
 SEDOL: SWWC

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
| 01 | DIRECTOR | Management | Fo |

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02 TO APPROVE AN AMENDMENT TO THE COMPANY S AMENDED AND RESTATED CERTIFICATE OF INCORPORATION INCREASING THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK FROM 25,000,000 TO 75,000,000. Shareholder Fo

03 TO APPROVE AN AMENDMENT TO THE AMENDED AND RESTATED STOCK OPTION PLAN FOR NON-EMPLOYEE DIRECTORS, AS MORE FULLY DESCRIBED IN THE PROXY STATEMENT. Management Fo

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 107 | 7,3 |

 ENTERGY CORPORATION
 Issuer: 29364G
 SEDOL: ISIN: ETR

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF EXTERNAL AUDITORS. | Management | Fo |
| 03 | STOCKHOLDER PROPOSAL REGARDING LIMITING BENEFITS PAYABLE UNDER SEVERANCE AGREEMENTS. | Management | Agai |
| 04 | STOCKHOLDER PROPOSAL REGARDING CUMULATIVE VOTING. | Shareholder | Agai |
| 05 | STOCKHOLDER PROPOSAL REGARDING COMPENSATION FOR THE TOP FIVE EXECUTIVES. | Shareholder | Agai |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 103 | 4,0 |

 CONSOLIDATED EDISON, INC.
 Issuer: 209115
 SEDOL: ISIN: ED

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 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF APPOINTMENT OF INDEPENDENT ACCOUNTANTS. | Management | Fo |
| 03 | APPROVAL OF STOCK PURCHASE PLAN. | Management | Fo |
| 04 | ADDITIONAL COMPENSATION INFORMATION. | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 104 |
| | | | 5,0 |

 CITIZENS COMMUNICATIONS COMPANY
 Issuer: 17453B
 SEDOL:
 ISIN: CZN

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVE THE RATIFICATION OF KPMG LLP AS OUR INDEPENDENT PUBLIC ACCOUNTANTS FOR 2004. | Management | Fo |
| 03 | STOCKHOLDER PROPOSAL REQUESTING THAT THE BOARD OF DIRECTORS ADOPT A FORMAL WRITTEN POLICY THAT WOULD REQUIRE STOCKHOLDER APPROVAL OF FUTURE SEVERANCE AGREEMENTS WITH SENIOR EXECUTIVES. | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 101 |
| | | | 90,0 |

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 DEUTSCHE TELEKOM AG DT
 Issuer: 251566 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas | |
|--------------------|--|----------------------|----------------|--------------|
| 02 | APPROVAL OF THE RESOLUTION ON THE APPROPRIATION OF NET INCOME. | Management | Fo | |
| 03 | APPROVAL OF ACTIONS BY THE BOARD OF MANAGEMENT FOR THE FINANCIAL YEAR 2003. | Management | Fo | |
| 04 | APPROVAL OF ACTIONS BY THE SUPERVISORY BOARD FOR THE FINANCIAL YEAR 2003. | Management | Fo | |
| 05 | APPROVAL TO APPOINT INDEPENDENT AUDITOR AND GROUP AUDITOR FOR THE 2004 FINANCIAL YEAR. | Management | Fo | |
| 06 | APPROVAL OF THE RESOLUTION AUTHORIZING THE COMPANY TO PURCHASE AND USE ITS OWN SHARES. | Management | Fo | |
| 07 | APPROVAL OF THE RESOLUTION ON PARTIAL REVOCATION OF AS YET UNUSED PART OF AUTHORIZATION TO GRANT SUBSCRIPTION RIGHTS. | Management | Fo | |
| 08 | APPROVAL OF THE RESOLUTION ON THE CANCELLATION OF THE APPROVED CAPITAL 2000 AND THE CREATION OF NEW APPROVED CAPITAL 2004. | Shareholder | Fo | |
| 09 | APPROVAL TO CONCLUDE A PROFIT AND LOSS TRANSFER AGREEMENT WITH T-PUNKT VERTRIEBSGESELLSCHAFT MBH. | Management | Fo | |
| 10 | APPROVAL TO CONCLUDE A PROFIT AND LOSS TRANSFER AGREEMENT WITH TRAVIATA TELEKOMMUNIKATIONSDIENSTE GMBH. | Management | Fo | |
| 11 | APPROVAL TO CONCLUDE A PROFIT AND LOSS TRANSFER AGREEMENT WITH NORMA TELEKOMMUNIKATIONSDIENSTE GMBH. | Management | Fo | |
| 12 | APPROVAL TO CONCLUDE A PROFIT AND LOSS TRANSFER AGREEMENT WITH CARMEN TELEKOMMUNIKATIONSDIENSTE GMBH. | Management | Fo | |
| 13 | APPROVAL OF THE RESOLUTION ON THE AMENDMENT OF SECTION 13 OF THE ARTICLES OF INCORPORATION. | Management | Fo | |
| 14 | APPROVAL OF THE RESOLUTION ON THE AMENDMENT OF SECTION 14 OF THE ARTICLES OF INCORPORATION. | Management | Fo | |
| | Account Name | Custodian Account | Stock Class | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 105 | 4,0 |

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 FIRSTENERGY CORP. FE
 Issuer: 337932 ISIN:
 SEDOL:

Vote Group: GLOBAL

| Account Name | Custodian Account | Stock Class | Ball Shares |
|-----------------------|-------------------|-------------|-------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 107 | 35,9 |

 PNM RESOURCES, INC. PNM
 Issuer: 69349H ISIN:
 SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO APPROVE THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT ACCOUNTANTS FOR 2004. | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shares |
|-----------------------|-------------------|-------------|-------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 107 | 10,0 |

 WESTAR ENERGY, INC. WR
 Issuer: 95709T ISIN:
 SEDOL:

Vote Group: GLOBAL

Edgar Filing: GABELLI UTILITY TRUST - Form N-PX

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION AND CONFIRMATION OF DELOITTE & TOUCHE LLP AS COMPANY AUDITORS | Management | Fo |
| 03 | SHAREHOLDER PROPOSAL REGARDING THE PROCESS FOR NOMINATION OF A DIRECTOR | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 100 |

AT&T WIRELESS SERVICES, INC.
 Issuer: 00209A
 SEDOL:

ISIN:

AWE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | APPROVE AND ADOPT THE AGREEMENT AND PLAN OF MERGER, DATED AS OF FEBRUARY 17, 2004, BY AND AMONG AT&T WIRELESS SERVICES, INC., CINGULAR WIRELESS CORPORATION, CINGULAR WIRELESS LLC, AND SOLELY WITH RESPECT TO SECTION 5.3, 6.1(B) AND ARTICLE IX OF THE AGREEMENT AND PLAN OF MERGER, SBC COMMUNICATIONS INC. AND BELLSOUTH CORPORATION. | Management | Fo |
| 02 | DIRECTOR | Management | Fo |
| 03 | RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS OUR INDEPENDENT AUDITORS. | Management | Fo |
| 04 | VOTE ON SHAREHOLDER PROPOSAL ON EXECUTIVE COMPENSATION PROGRAM. | Shareholder | Agai |
| 05 | VOTE ON SHAREHOLDER PROPOSAL ON DISCONTINUING CERTAIN EXECUTIVE COMPENSATION. | Shareholder | Agai |
| 06 | VOTE ON SHAREHOLDER PROPOSAL ON VOTE REQUIREMENT FOR DIRECTOR ELECTIONS. | Shareholder | Agai |
| | Account Name | Custodian Account | Stock Class |

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GABELLI UTILITY TRUST

B01GETF0037002B

106

400,

 COMMONWEALTH TELEPHONE ENTERPRISES,
 Issuer: 203349
 SEDOL:

ISIN:

CTCO

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT ACCOUNTANTS OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004. | Management | Fo |
| 03 | APPROVAL TO ADOPT THE CTE NON-MANAGEMENT DIRECTORS STOCK COMPENSATION PLAN. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 105 |
| | | | 10,0 |

 MIDDLESEX WATER COMPANY
 Issuer: 596680
 SEDOL:

ISIN:

MSEX

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVE THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS AUDITORS FOR THE COMPANY FOR THE YEAR 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | | | |

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GABELLI UTILITY TRUST

B01GETF0037002B

108

51,3

 AQUA AMERICA, INC.
 Issuer: 03836W
 SEDOL:

ISIN:

WTR

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF AN AMENDMENT TO AQUA AMERICA, INC. S ARTICLES OF INCORPORATION INCREASING THE AUTHORIZED SHARES OF AQUA AMERICA, INC. S COMMON STOCK, PAR VALUE \$.50 PER SHARE, FROM 100,000,000 SHARES TO 300,000,000 SHARES. | Shareholder | Fo |
| 03 | TO APPROVE THE 2004 EQUITY COMPENSATION PLAN. | Management | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 103 |
| | | | 15,0 |

 DYNEGY INC.
 Issuer: 26816Q
 SEDOL:

ISIN:

DYN

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | PROPOSAL TO APPROVE THE CONVERTIBILITY OF THE SERIES C CONVERTIBLE PREFERRED STOCK DUE 2033 INTO CLASS B COMMOM STOCK. | Shareholder | Fo |
| 03 | PROPOSAL TO APPROVE POTENTIAL ISSUANCES OF CLASS | Shareholder | Fo |

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B COMMON STOCK THAT MAY OCCUR THROUGH MAY 2009
UPON THE EXERCISE OF PREEMPTIVE RIGHTS PREVIOUSLY
GRANTED TO CUSA.

| | | | |
|----|---|-------------|----|
| 04 | PROPOSAL TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR DYNEGY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004. | Management | Fo |
| 05 | SHAREHOLDER PROPOSAL REGARDING PERFORMANCE-BASED EQUITY COMPENSATION. | Shareholder | Fo |
| 06 | SHAREHOLDER PROPOSAL REGARDING PERFORMANCE AND TIME-BASED RESTRICTED SHARES. | Shareholder | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|----------------------|----------------|--------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 101 | 40,0 |

EDISON INTERNATIONAL
Issuer: 281020
SEDOL: ISIN: EIX

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|------------------|------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | SHAREHOLDER PROPOSAL ON SHAREHOLDER RIGHTS AGREEMENT. | Shareholder | Agai |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|----------------------|----------------|--------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 107 | 95,0 |

GREEN MOUNTAIN POWER CORPORATION
Issuer: 393154
SEDOL: ISIN: GMP

Vote Group: GLOBAL

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| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | THE PROPOSAL TO RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE AS THE INDEPENDENT ACCOUNTANTS FOR THE COMPANY FOR 2004. | Management | Fo |
| 03 | THE PROPOSAL TO AMEND AND RESTATE THE COMPANY S RESTATED ARTICLES OF ASSOCIATION. | Management | Fo |
| 04 | THE PROPOSAL TO APPROVE THE 2004 STOCK INCENTIVE PLAN. | Management | Agai |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 109 |

KEYSPAN CORPORATION
 Issuer: 49337W
 SEDOL:
 ISIN:
 KSE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF DELOITTE & TOUCHE LLP AS INDEPENDENT PUBLIC ACCOUNTANTS. | Management | Fo |
| 03 | SHAREHOLDER PROPOSAL ON SHAREHOLDER RIGHTS PLAN. | Shareholder | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 100 |

OGE ENERGY CORP.
 Issuer: 670837
 ISIN:
 OGE

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SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|-----------------------|-------------------|-----------|
| 01 | DIRECTOR | Management | Fo |
| | Account Name | Custodian Account | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 103, 101, |

ONEOK, INC.
 Issuer: 682680
 SEDOL:

ISIN:

OKE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-----------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO RATIFY AND APPROVE THE APPOINTMENT OF KPMG LLP AS INDEPENDENT AUDITOR OF THE CORPORATION FOR THE 2004 FISCAL YEAR. | Management | Fo |
| | Account Name | Custodian Account | Ball Shar |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 103, 70,0 |

XCEL ENERGY INC.
 Issuer: 98389B
 SEDOL:

ISIN:

XEL

Vote Group: GLOBAL

| Proposal | Proposal | Vot |
|----------|----------|-----|
|----------|----------|-----|

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| Number | Proposal | Type | Cas |
|--------|--|-------------------|-------------|
| 01 | TO AMEND OUR BYLAWS TO ELIMINATE THE CLASSIFICATION OF THE BOARD OF DIRECTORS. | Management | Fo |
| 02 | DIRECTOR | Management | Fo |
| 03 | TO APPROVE THE STOCK EQUIVALENT PLAN FOR NON-EMPLOYEE DIRECTORS. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 100 |

 CONSTELLATION ENERGY GROUP, INC.
 Issuer: 210371
 SEDOL:

ISIN:

CEG

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT AUDITORS FOR 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 100 |

 FPL GROUP, INC.
 Issuer: 302571
 SEDOL:

ISIN:

FPL

 Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|----------|---------------|---------|
|-----------------|----------|---------------|---------|

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| | | | |
|----|--|-------------|----|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS AUDITORS. | Management | Fo |
| 03 | APPROVAL OF THE AMENDED AND RESTATED LONG TERM INCENTIVE PLAN, IN AN AMENDED FORM. | Management | Fo |
| 04 | APPROVAL OF THE ANNUAL INCENTIVE PLAN AS REQUIRED BY THE INTERNAL REVENUE CODE. | Management | Fo |
| 05 | APPROVAL OF THE PERFORMANCE-BASED AWARDS PROVISIONS OF THE AMENDED AND RESTATED LONG TERM INCENTIVE PLAN AS REQUIRED BY THE INTERNAL REVENUE CODE. | Management | Fo |
| 06 | APPROVAL OF AN AMENDMENT TO THE RESTATED ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK. | Shareholder | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 104 | 42,3 |

TXU CORP.
 Issuer: 873168
 SEDOL:

ISIN:

TXU

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF AUDITORS - DELOITTE & TOUCHE LLP | Management | Fo |
| 03 | SHAREHOLDER PROPOSAL RELATED TO OFFICERS SALES OF RESTRICTED STOCK | Shareholder | Agai |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 108 | 35,0 |

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SEMCO ENERGY, INC. SEN
Issuer: 78412D ISIN:
SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|----------------------|----------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO AUTHORIZE THE ISSUANCE OF SERIES B PREFERENCE STOCK. | Shareholder | Fo |
| 03 | TO AMEND THE ARTICLES OF INCORPORATION TO INCREASE THE NUMBER OF AUTHORIZED COMMON SHARES FROM 40,000,000 TO 100,000,000. | Shareholder | Fo |
| 04 | TO AMEND THE BYLAWS AS TO NUMBER OF DIRECTORS. | Management | Fo |
| 05 | TO APPROVE THE 2004 STOCK AWARD AND INCENTIVE PLAN. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 109 |

FLORIDA PUBLIC UTILITIES COMPANY FPU
Issuer: 341135 ISIN:
SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|--|------------------|------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO RATIFY THE APPOINTMENT OD BDO SEIDMAN, LLP AS AUDITORS FOR THE COMPANY. | Management | Fo |
| 03 | TO CONSIDER AND VOTE UPON A PROPOSAL TO APPROVE AND ADOPT AN AMENDMENT TO THE COMPANY S CERTIFICATE OF REINCORPORATION, TO INCREASE THE NUMBER OF AUTHORIZED SHARES OF COMMON STOCK FROM 6,000,000 TO 10,000,000 SHARES. | Shareholder | Fo |

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| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 101 | 83,6 |

BCE INC.
 Issuer: 05534B
 SEDOL:

ISIN: BCE

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPOINTING DELOITTE & TOUCHE LLP AS AUDITORS | Management | Fo |
| 3A | (SHAREHOLDER PROPOSAL NO. 1) DISCLOSE DIRECTORSHIPS OF EACH NOMINEE DIRECTOR FOR PAST FIVE YEARS | Shareholder | Fo |
| 3B | (SHAREHOLDER PROPOSAL NO. 2) PROHIBIT THE CEO FROM SERVING ON THE BOARD OF ANOTHER LISTED COMPANY | Shareholder | Agai |
| 3C | (SHAREHOLDER PROPOSAL NO. 3) SUPPLEMENTAL DISCLOSURE OF EXECUTIVE PENSION PLANS | Shareholder | Agai |
| 3D | (SHAREHOLDER PROPOSAL NO. 4) REQUIRE ALL INSIDERS TO GIVE 10 DAYS NOTICE OF INTENT TO TRADE IN ANY BCE SECURITIES | Shareholder | Agai |
| 3E | (SHAREHOLDER PROPOSAL NO. 5) PROHIBIT AUDITORS FROM PROVIDING ANY SERVICES OTHER THAN AUDIT AND AUDIT-RELATED SERVICES | Shareholder | Agai |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 109 | 20,0 |

BLACK HILLS CORPORATION
 Issuer: 092113
 SEDOL:

ISIN: BKH

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Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFY THE APPOINTMENT OF DELOITTE & TOUCHE LLP TO SERVE AS BLACK HILLS CORPORATION S INDEPENDENT AUDITORS IN 2004. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 109 |

CALPINE CORPORATION
 Issuer: 131347
 SEDOL:

ISIN: CPN

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO ACT UPON A COMPANY PROPOSAL REGARDING THE AMENDMENT OF THE COMPANY S AMENDED AND RESTATED CERTIFICATE OF INCORPORATION. | Management | Fo |
| 03 | TO ACT UPON A COMPANY PROPOSAL TO INCREASE THE NUMBER OF SHARES IN THE 1996 STOCK INCENTIVE PLAN. | Management | Agai |
| 04 | TO ACT UPON A COMPANY PROPOSAL TO INCREASE THE NUMBER OF SHARES IN THE 2000 EMPLOYEE STOCK PURCHASE PLAN. | Management | Fo |
| 05 | TO ACT UPON A STOCKHOLDER PROPOSAL OPPOSING GEOTHERMAL DEVELOPMENT ACTIVITIES IN THE MEDICINE LAKE HIGHLANDS AND REQUESTING THE ADOPTION OF AN INDIGENOUS PEOPLES POLICY. | Shareholder | Agai |
| 06 | TO ACT UPON A STOCKHOLDER PROPOSAL REGARDING SENIOR EXECUTIVE EQUITY COMPENSATION PLANS. | Shareholder | Agai |
| 07 | TO ACT UPON A STOCKHOLDER PROPOSAL REGARDING SHAREHOLDER VOTING. | Shareholder | Agai |

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08 TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS Management Fo
 LLP AS INDEPENDENT ACCOUNTANTS FOR THE COMPANY FOR THE
 FISCAL YEAR ENDING DECEMBER 31, 2004.

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 20,0 |

| | | |
|---|-------|-----|
| EXXON MOBIL CORPORATION Issuer: 30231G SEDOL: | ISIN: | XOM |
|---|-------|-----|

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|---------------|---------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF INDEPENDENT AUDITORS (PAGE 27). | Management | Fo |
| 03 | APPROVAL OF 2004 NON-EMPLOYEE DIRECTOR RESTRICTED STOCK PLAN (PAGE 28). | Management | Fo |
| 04 | POLITICAL CONTRIBUTIONS (PAGE 30). | Shareholder | Agai |
| 05 | POLITICAL CONTRIBUTIONS REPORT (PAGE 32). | Shareholder | Agai |
| 06 | MEDIA RESPONSE ON EQUATORIAL GUINEA (PAGE 34). | Shareholder | Agai |
| 07 | BOARD CHAIRMAN AND CEO (PAGE 37). | Shareholder | Agai |
| 08 | EXECUTIVE COMPENSATION (PAGE 39). | Shareholder | Agai |
| 09 | EQUITY COMPENSATION REPORT (PAGE 40). | Shareholder | Agai |
| 10 | AMENDMENT OF EEO POLICY (PAGE 42). | Shareholder | Agai |
| 11 | CLIMATE SCIENCE REPORT (PAGE 44). | Shareholder | Agai |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|-------------------|-------------|-----------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 102 | 5,0 |

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 DUQUESNE LIGHT HOLDINGS, INC.

Issuer: 266233

ISIN:

SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|---|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF AMENDMENTS TO THE 2002 LONG-TERM INCENTIVE PLAN | Management | Fo |
| 03 | RATIFICATION OF AUDITORS-DELOITTE & TOUCHE LLP | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 105 |

 CMS ENERGY CORPORATION

Issuer: 125896

ISIN:

CMS

SEDOL:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | RATIFICATION OF INDEPENDENT AUDITORS. | Management | Fo |
| 03 | PROPOSAL TO AMEND PERFORMANCE INCENTIVE STOCK PLAN. | Management | Fo |
| 04 | PROPOSAL TO APPROVE DEDUCTIBILITY OF INCENTIVE AWARDS. | Management | Fo |
| 05 | PROPOSAL TO AMEND ARTICLES OF INCORPORATION. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 100 |

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 THE DIRECTV GROUP, INC.
 Issuer: 25459L
 SEDOL:

ISIN:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|------------------|------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | APPROVAL OF THE 2004 STOCK PLAN | Management | Fo |
| 03 | APPROVAL OF THE EXECUTIVE OFFICER CASH BONUS PLAN | Management | Fo |
| 04 | RATIFICATION OF THE APPOINTMENT OF INDEPENDENT PUBLIC ACCOUNTANTS | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|-----------------------|----------------------|----------------|--------------|
| GABELLI UTILITY TRUST | B01GETF0037002B | 106 | 30,0 |

 CATALYTICA ENERGY SYSTEMS, INC.
 Issuer: 148884
 SEDOL:

 CESI

ISIN:

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|--------------------|---|------------------|------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | PROPOSAL TO RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP AS THE INDEPENDENT ACCOUNTANTS OF THE COMPANY FOR THE FISCAL YEAR ENDING DECEMBER 31, 2004. | Management | Fo |

| Account Name | Custodian Account | Stock Class | Ball Shar |
|--------------|----------------------|----------------|--------------|
| | | | |

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GABELLI UTILITY TRUST

B01GETF0037002B

109

20,0

ENERGY EAST CORPORATION
 Issuer: 29266M
 SEDOL:

ISIN:

EAS

Vote Group: GLOBAL

| Proposal Number | Proposal | Proposal Type | Vot Cas |
|-----------------|--|-------------------|-------------|
| 01 | DIRECTOR | Management | Fo |
| 02 | TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO ELIMINATE THE CLASSIFICATION OF THE BOARD OF DIRECTORS. | Management | Fo |
| 03 | TO APPROVE AN AMENDMENT TO THE CERTIFICATE OF INCORPORATION TO ELIMINATE CUMULATIVE VOTING IN THE ELECTION OF DIRECTORS. | Management | Agai |
| 04 | TO APPROVE AN EXISTING EMPLOYEE STOCK PURCHASE PLAN. | Management | Fo |
| 05 | TO RATIFY THE APPOINTMENT OF PRICEWATERHOUSECOOPERS LLP AS INDEPENDENT PUBLIC ACCOUNTANTS. | Management | Fo |
| | Account Name | Custodian Account | Stock Class |
| | GABELLI UTILITY TRUST | B01GETF0037002B | 109 |

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Registrant The Gabelli Utility Trust

By (Signature and Title)* /s/ Bruce N. Alpert

Bruce N. Alpert, Principal Executive Officer
 (Principal Executive Officer)

Date August 18, 2004

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*Print the name and title of each signing officer under his or her signature.