

GABELLI GLOBAL MULTIMEDIA TRUST INC

Form 4

January 26, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
GABELLI MARIO J

2. Issuer Name and Ticker or Trading Symbol
GABELLI GLOBAL MULTIMEDIA TRUST INC [GGT]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
C/O GABELLI ASSET MANAGEMENT INC, ONE CORPORATE CENTER
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/25/2006

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

(City) (State) (Zip)
RYE, NY 10580

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, Par Value \$0.001	01/25/2006		P	4,500 A \$ 10.4367	37,476	I	GAMCO Investors, Inc. ⁽¹⁾
Common Stock, Par Value \$0.001					213,828.29	D	
Common Stock, Par Value \$0.001					8,286	I	Limited Partnership

Value							(2)
\$0.001							
Common							
Stock, Par							
Value							
\$0.001				105,512	I		Gabelli Securities, Inc. (3)
Common							
Stock, Par							
Value							
\$0.001				169,263	I		GGCP, Inc. (4)

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. SEC 1474 (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 Reporting 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
GABELLI MARIO J C/O GABELLI ASSET MANAGEMENT INC ONE CORPORATE CENTER RYE, NY 10580	X			
GAMCO INVESTORS, INC. ET AL ONE CORPORATE CENTER RYE, NY 10580		X		
		X		

GGCP, INC.
140 GREENWICH AVENUE
GREENWICH, CT 06830

Signatures

/s/ James E. McKee as Attorney-in-Fact for Mario J. Gabelli and GGCP, Inc. and as
Secretary for GAMCO Investors, Inc.

01/26/2006

__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) These shares are owned by GAMCO Investors, Inc. The other reporting persons have less than a 100% interest in this entity.
- (2) The shares reported are the total shares owned by this entity. Mr. Gabelli has less than a 100% interest in this entity and the other reporting persons have no interest in this entity.
- (3) The shares reported are the total shares owned by this entity. The reporting persons have less than a 100% interest in this entity.
- (4) These shares are owned by GGCP, Inc. Mr. Gabelli has less than a 100% interest in this entity and GAMCO Investors, Inc. has no interest in this entity.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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