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GABELLI GLOBAL UTILITY & INCOME TRUST

Form N-Q

November 09, 2006

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, 2006

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (ss.ss. 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. ss. 3507.

ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

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THE GABELLI GLOBAL UTILITY & INCOME TRUST
 SCHEDULE OF INVESTMENTS
 SEPTEMBER 30, 2006 (UNAUDITED)

SHARES -----		MARKET VALUE*

	COMMON STOCKS -- 91.0%	
	AEROSPACE -- 0.8%	
	NON U.S. COMPANIES	
68,000	Rolls-Royce Group plc+	\$ 576,757

	BUSINESS SERVICES -- 0.1%	
	NON U.S. COMPANIES	
3,700	Sistema JSFC, GDR	96,755

	CABLE AND SATELLITE -- 2.9%	
	NON U.S. COMPANIES	
10,000	Cogeco Inc.	210,244
2,500	Rogers Communications Inc., Cl. B	137,175
	U.S. COMPANIES	
33,000	Cablevision Systems Corp., Cl. A+	749,430
16,000	EchoStar Communications Corp., Cl. A+	523,840
4,580	Liberty Global Inc., Cl. A+ ..	117,889
4,000	Liberty Global Inc., Cl. C+ ..	100,240
8,000	The DIRECTV Group Inc.+	157,440

		1,996,258

	UNITS	

	CLOSED-END FUNDS -- 0.1%	
2,103	Bell Aliant Regional Communications Income Fund..	65,741

	SHARES	

	COMPUTER SOFTWARE AND SERVICES -- 0.4%	
	U.S. COMPANIES	
12,000	MRO Software Inc.+	308,040

	DIVERSIFIED INDUSTRIAL -- 1.6%	
	NON U.S. COMPANIES	
19,000	Bouygues SA	1,016,244
	U.S. COMPANIES	
3,600	Woodward Governor Co.	120,744

		1,136,988

	ELECTRONICS -- 1.0%	
	U.S. COMPANIES	
45,000	Symbol Technologies Inc.	668,700

	ENERGY AND UTILITIES: ALTERNATIVE ENERGY -- 0.1%	
	U.S. COMPANIES	
3,000	Ormat Technologies Inc.	98,160

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33,000	American Electric Power Co. Inc.	1,200,210
50,000	Aquila Inc.+	216,500
1,000	Avista Corp.	23,680
6,000	Black Hills Corp.	201,660
500	Cleco Corp.	12,620
500	CMS Energy Corp.+	7,220
300	Constellation Energy Group ...	17,760
60,000	DPL Inc.	1,627,200
44,000	Duke Energy Corp.	1,328,800
1,000	El Paso Electric Co.+	22,340
6,000	Florida Public Utilities Co. .	82,800
10,000	FPL Group Inc.	450,000
60,000	Great Plains Energy Inc.	1,861,200

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THE GABELLI GLOBAL UTILITY & INCOME TRUST
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2006 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	COMMON STOCKS (CONTINUED)	
	ENERGY AND UTILITIES: INTEGRATED (CONTINUED)	
	U.S. COMPANIES (CONTINUED)	
500	Green Mountain Power Corp.....	\$ 16,685
24,000	Hawaiian Electric Industries Inc.	649,440
7,000	Maine & Maritimes Corp.+	117,250
6,000	MGE Energy Inc.	194,280
45,000	NiSource Inc.	978,300
6,000	NorthWestern Corp.	209,880
19,500	OGE Energy Corp.	704,145
4,000	Otter Tail Corp.	116,960
1,000	PG&E Corp.	41,650
15,000	Pinnacle West Capital Corp. ..	675,750
4,200	PPL Corp.	138,180
33,000	Progress Energy Inc.	1,497,540
20,000	Public Service Enterprise Group Inc.	1,223,800
19,000	SCANA Corp.	765,130
1,000	TECO Energy Inc.....	15,650
500	The Empire District Electric Co.	11,190
45,000	The Southern Co.	1,550,700
800	TXU Corp.	50,016
18,000	Unisource Energy Corp.	599,940
17,000	Vectren Corp.	456,450
41,000	Westar Energy Inc.	963,910
5,000	Wisconsin Energy Corp.	215,700
13,000	WPS Resources Corp.	645,190
45,000	Xcel Energy Inc.	929,250

		31,371,278

	ENERGY AND UTILITIES: NATURAL GAS INTEGRATED -- 2.5%	
	NON U.S. COMPANIES	
80,000	Snam Rete Gas SpA	388,532
	U.S. COMPANIES	

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25,000	El Paso Corp.	341,000
1,000	Energen Corp.	41,870
16,000	National Fuel Gas Co.	581,600
2,000	ONEOK Inc.	75,580
10,500	Southern Union Co.	277,305

		1,705,887

	ENERGY AND UTILITIES: NATURAL GAS UTILITIES -- 7.0%	
	U.S. COMPANIES	
25,000	Atmos Energy Corp.	713,750
6,000	Cascade Natural Gas Corp.	156,540
2,000	Chesapeake Utilities Corp. ...	60,100
33,000	KeySpan Corp.	1,357,620
20,000	Nicor Inc.	855,200
20,000	Peoples Energy Corp.	813,000
5,000	Piedmont Natural Gas Co. Inc.	126,550
15,000	Southwest Gas Corp.	499,800
8,000	The Laclede Group Inc.	256,640

		4,839,200

		MARKET
SHARES		VALUE*
-----		-----
	ENERGY AND UTILITIES: OIL -- 2.5%	
	NON U.S. COMPANIES	
500	Niko Resources Ltd	\$ 29,747
1,500	PetroChina Co. Ltd., ADR	161,475
10,000	Royal Dutch Shell plc, Cl. A, ADR	661,000
	U.S. COMPANIES	
4,929	Chevron Corp.	319,695
2,000	ConocoPhillips	119,060
2,000	Devon Energy Corp.	126,300
1,000	Exxon Mobil Corp.	67,100
2,000	Giant Industries Inc.+	162,400
1,000	Murphy Oil Corp.	47,550
29	Tel Offshore Trust	177

		1,694,504

	ENERGY AND UTILITIES: SERVICES -- 0.1%	
	NON U.S. COMPANIES	
5,000	ABB Ltd., ADR	65,900

	ENERGY AND UTILITIES: WATER -- 6.1%	
	NON U.S. COMPANIES	
1,000	Consolidated Water Co. Ltd ...	24,570
75,000	Severn Trent plc	1,876,089
2,000	Suez SA	87,851
12,000	Suez SA, ADR	531,000
7,200	Suez SA, Strips+	91
50,000	United Utilities plc	660,469
	U.S. COMPANIES	
8,666	Aqua America Inc.	190,132
3,000	California Water Service Group	110,790
4,000	Middlesex Water Co.	76,920
22,000	SJW Corp.	658,020

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		4,215,932

	ENTERTAINMENT -- 0.4%	
	NON U.S. COMPANIES	
8,000	Vivendi	288,406

	ENVIRONMENTAL SERVICES -- 0.9%	
	NON U.S. COMPANIES	
10,000	Veolia Environnement	603,721

	METALS AND MINING -- 0.4%	
	NON U.S. COMPANIES	
5,000	Compania de Minas Buenaventura	
	SA, ADR	135,000
20,711	Excel Coal Ltd	146,641

		281,641

	REAL ESTATE -- 0.2%	
	U.S. COMPANIES	
5,000	Trizec Properties Inc.	144,550

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THE GABELLI GLOBAL UTILITY & INCOME TRUST
 SCHEDULE OF INVESTMENTS (CONTINUED)
 SEPTEMBER 30, 2006 (UNAUDITED)

SHARES		MARKET
-----		VALUE*

	COMMON STOCKS (CONTINUED)	
	SPECIALTY CHEMICALS -- 0.1%	
	U.S. COMPANIES	
1,000	Ashland Inc.	\$ 63,780

	TELECOMMUNICATIONS -- 10.7%	
	NON U.S. COMPANIES	
26,535	BCE Inc.	718,833
27,000	BT Group plc, ADR	1,365,390
12,000	Deutsche Telekom AG, ADR	190,440
6,000	France Telecom SA, ADR	139,860
3,000	Manitoba Telecom Services Inc.	129,099
40,000	Portugal Telecom SGPS SA	499,613
15,000	Royal KPN N.V. Sponsored, ADR.	191,400
1,500	Swisscom AG	499,320
24,062	Telecom Italia SpA	68,347
16,000	Telefonica SA, ADR	828,960
15,000	Telefonos de Mexico SA de	
	CV, Cl. L, ADR	383,700
	U.S. COMPANIES	
22,000	AT&T Inc.	716,320
9,000	BellSouth Corp.	384,750
1,000	Embarq Corp.	48,370
20,000	Sprint Nextel Corp.	343,000
24,000	Verizon Communications Inc. ..	891,120

		7,398,522

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	TRANSPORTATION -- 0.1%	
	U.S. COMPANIES	
2,000	GATX Corp.	82,740

	WIRELESS COMMUNICATIONS -- 0.5%	
	NON U.S. COMPANIES	
1,600	Mobile TeleSystems, ADR	60,432
2,200	Vimpel-Communications, ADR+ ..	133,298
	U.S. COMPANIES	
2,100	United States Cellular Corp.+	125,370

		319,100

	TOTAL COMMON STOCKS	62,898,053

	CONVERTIBLE PREFERRED STOCKS -- 0.1%	
	TELECOMMUNICATIONS -- 0.0%	
	U.S. COMPANIES	
500	Cincinnati Bell Inc., 6.750% Cv. Pfd., Ser. B	22,000

	TRANSPORTATION -- 0.1%	
	U.S. COMPANIES	
200	GATX Corp., \$2.50 Cv. Pfd.	39,325

	TOTAL CONVERTIBLE PREFERRED STOCKS	61,325

PRINCIPAL AMOUNT		MARKET VALUE*
-----		-----
	CONVERTIBLE CORPORATE BONDS -- 1.2%	
	AUTOMOTIVE: PARTS AND ACCESSORIES -- 0.2%	
	U.S. COMPANIES	
\$150,000	Pep Boys - Manny, Moe & Jack, Cv., 4.250%, 06/01/07	\$ 149,812

	COMMUNICATIONS EQUIPMENT -- 0.2%	
	U.S. COMPANIES	
100,000	Agere Systems Inc., Sub. Deb. Cv., 6.500%, 12/15/09	100,750

	REAL ESTATE -- 0.4%	
	U.S. COMPANIES	
150,000	Palm Harbor Homes Inc., Cv., 3.250%, 05/15/24	126,375
200,000	3.250%, 05/15/24 (a)	168,500

		294,875

	TELECOMMUNICATIONS -- 0.4%	
	NON U.S. COMPANIES	
300,000	Nortel Networks Corp., Cv., 4.250%, 09/01/08	288,000

	TOTAL CONVERTIBLE CORPORATE BONDS	833,437

	U.S. GOVERNMENT OBLIGATIONS -- 7.7%	

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5,423,000	U.S. Treasury Bills, 4.793% to 5.116%+, 10/12/06 to 03/08/07	5,354,560
TOTAL INVESTMENTS -- 100.0%		
(Cost \$57,093,049)		\$69,147,375
-----		=====
Aggregate book cost.....		\$57,093,049
		=====
Gross unrealized appreciation		\$12,348,925
Gross unrealized depreciation		(294,599)

Net unrealized appreciation (depreciation)		\$12,054,326
		=====

(a) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may be resold in transactions exempt from registration, normally to qualified institutional buyers. At September 30, 2006, the Rule 144A security is considered liquid and the market value amounted to \$168,500 or 0.24% of total investments.

+ Non-income producing security.

++ Represents annualized yield at date of purchase.

ADR American Depository Receipt

GDR Global Depository Receipt

* Portfolio securities are valued at the last quoted sale price or closing values. If these are unavailable, then the average of the closing bid and asked prices is used. If there is no asked price, the security is valued at the closing bid price on that day. Debt instruments are valued at the average of the closing bid and asked prices. If the security matures in 60 days or less and is not credit impaired, it is valued at amortized cost. All securities and assets for which market quotations are not readily available or any security that the Board determines does not reflect its fair market value are valued in good faith under procedures established by the Board.

	% OF MARKET VALUE	MARKET VALUE
	-----	-----
GEOGRAPHIC DIVERSIFICATION		
North America	67.7%	\$46,803,666
Europe	26.5	18,318,249
Japan	3.6	2,499,674
Latin America	1.4	939,270
Asia/Pacific	0.8	586,516

Total Investments	100.0%	\$69,147,375
		=====

ITEM 2. CONTROLS AND PROCEDURES.

(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the

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"1940 Act") (17 CFR 270.30a-3(c)) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15(b)).

(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the 1940 Act and Section 302 of the Sarbanes-Oxley Act of 2002 are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and 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 Global Utility & Income Trust

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

Bruce N. Alpert, Principal Executive Officer

Date 11/03/06

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

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

Bruce N. Alpert, Principal Executive Officer

Date 11/03/06

By (Signature and Title)* /s/ Agnes Mullady

Agnes Mullady,
Principal Financial Officer & Treasurer

Date 11/03/06

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