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GABELLI DIVIDEND & INCOME TRUST
Form N-Q
November 29, 2007

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 811-21423

The Gabelli Dividend & 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, 2007

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.

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ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

[LOGO OMITTED]
THE GABELLI
DIVIDEND &
INCOME TRUST

THE GABELLI DIVIDEND & INCOME TRUST

Third Quarter Report
September 30, 2007

TO OUR SHAREHOLDERS,

During the third quarter of 2007, The Gabelli Dividend & Income Trust's (the "Fund") total return was 0.92% on a net asset value ("NAV") basis, compared to a gain of 2.33% for the Standard & Poor's ("S&P") 500 Index. The Fund's market price, adjusted for distributions, declined 2.31% during the third quarter of 2007. The Fund's market price on September 30, 2007 was \$21.51, which equates to a 13.68% discount to its NAV of \$24.92 at the end of the quarter.

Enclosed is the investment portfolio as of September 30, 2007.

COMPARATIVE RESULTS

AVERAGE ANNUAL RETURNS THROUGH SEPTEMBER 30, 2007 (A)

	QUARTER -----	1 YEAR -----	3 -----
GABELLI DIVIDEND & INCOME TRUST			
NAV TOTAL RETURN (B).....	0.92%	19.05%	16
INVESTMENT TOTAL RETURN (C).....	(2.31)	19.87	13
S&P 500 Index.....	2.33	16.78	13
Dow Jones Industrial Average.....	4.18	21.62	13
Nasdaq Composite Index.....	3.77	19.62	12

- (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 SOLD, 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 FOR PERFORMANCE INFORMATION AS OF THE MOST RECENT MONTH END. PERFORMANCE RETURNS FOR PERIODS LESS THAN ONE YEAR ARE NOT ANNUALIZED. INVESTORS SHOULD CAREFULLY CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES, AND EXPENSES OF THE FUND BEFORE INVESTING. THE DOW JONES INDUSTRIAL AVERAGE IS AN UNMANAGED INDEX OF 30 LARGE CAPITALIZATION STOCKS. THE S&P 500 AND THE NASDAQ COMPOSITE INDICES ARE UNMANAGED INDICATORS OF STOCK MARKET PERFORMANCE. DIVIDENDS ARE CONSIDERED REINVESTED EXCEPT FOR THE NASDAQ COMPOSITE INDEX. YOU CANNOT INVEST DIRECTLY IN AN INDEX.
- (b) TOTAL RETURNS AND AVERAGE ANNUAL RETURNS REFLECT CHANGES IN NAV PER SHARE AND REINVESTMENT OF DISTRIBUTIONS AT NAV ON THE EX-DIVIDEND DATE AND ARE NET OF EXPENSES. SINCE INCEPTION RETURN IS BASED ON AN INITIAL NAV OF

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\$19.06.

(c) TOTAL RETURNS AND AVERAGE ANNUAL RETURNS REFLECT CHANGES IN CLOSING MARKET VALUES ON THE NEW YORK STOCK EXCHANGE AND REINVESTMENT OF DISTRIBUTIONS. SINCE INCEPTION RETURN IS BASED ON AN INITIAL OFFERING PRICE OF \$20.00.

 We have separated the portfolio managers' commentary from the financial statements and investment portfolio due to corporate governance regulations stipulated by the Sarbanes-Oxley Act of 2002. We have done this to ensure that the content of the portfolio managers' commentary is unrestricted. The financial statements and investment portfolio are mailed separately from the commentary. Both the commentary and the financial statements, including the portfolio of investments, will be available on our website at www.gabelli.com.

THE GABELLI DIVIDEND & INCOME TRUST SCHEDULE OF INVESTMENTS SEPTEMBER 30, 2007 (UNAUDITED)

SHARES		MARKET VALUE
	COMMON STOCKS -- 92.0%	
	AEROSPACE -- 1.2%	
10,000	Goodrich Corp.....	\$ 682,300
60,000	Kaman Corp.....	2,073,600
100,000	Rockwell Automation Inc.....	6,951,000
2,000,000	Rolls-Royce Group plc+.....	21,380,637
		31,087,537
	AGRICULTURE -- 0.1%	
90,000	Archer-Daniels-Midland Co.....	2,977,200
	AUTOMOTIVE -- 0.5%	
30,000	Copart Inc.+.....	1,031,700
300,000	General Motors Corp.....	11,010,000
10,000	Navistar International Corp.+.....	617,000
		12,658,700
	AUTOMOTIVE: PARTS AND ACCESSORIES -- 0.8%	
100,000	Dana Corp.+.....	19,500
390,000	Genuine Parts Co.....	19,500,000
2,000	Keystone Automotive Industries Inc.+.....	95,520
		19,615,020
	AVIATION: PARTS AND SERVICES -- 0.5%	
82,000	Sequa Corp., Cl. A+.....	13,593,960
	BROADCASTING -- 1.0%	
700,000	Clear Channel Communications Inc.	26,208,000
	BUILDING AND CONSTRUCTION -- 0.1%	
10,000	Florida Rock Industries Inc.....	624,900
15,000	Layne Christensen Co.+.....	832,200
		1,457,100

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	BUSINESS SERVICES -- 0.2%		
10,000	CDW Corp.+.....	872,000	
50,000	Intermec Inc.+.....	1,306,000	
142,000	PHH Corp.+.....	3,731,760	
1,000	United Rentals Inc.....	32,170	

		5,941,930	

	CABLE AND SATELLITE -- 1.9%		
600,000	Cablevision Systems Corp., Cl. A+	20,964,000	
14,200	Cogeco Inc.....	539,647	
230,000	EchoStar Communications Corp., Cl. A+	10,766,300	
81,734	Liberty Global Inc., Cl. A+.....	3,352,729	
34,318	Liberty Global Inc., Cl. C+.....	1,326,734	
215,000	Rogers Communications Inc., Cl. B	9,788,950	
50,000	The DIRECTV Group Inc.+.....	1,214,000	

		47,952,360	

SHARES		MARKET	
-----		VALUE	

	COMMUNICATIONS EQUIPMENT -- 0.0%		
15,000	Thomas & Betts Corp.+.....	\$ 879,600	

	CONSUMER PRODUCTS -- 3.6%		
270,000	Alberto-Culver Co.....	6,693,300	
400,000	Altadis SA.....	28,142,423	
10,000	Altria Group Inc.....	695,300	
115,000	Avon Products Inc.....	4,315,950	
40,000	Eastman Kodak Co.....	1,070,400	
44,000	Fortune Brands Inc.....	3,585,560	
55,000	Hanesbrands Inc.+.....	1,543,300	
80,000	Harman International Industries Inc.	6,921,600	
40,000	Kimberly-Clark Corp.....	2,810,400	
60,000	Mattel Inc.....	1,407,600	
40,000	Oakley Inc.....	1,161,200	
175,000	Procter & Gamble Co.....	12,309,500	
1,000,000	Swedish Match AB.....	20,794,215	

		91,450,748	

	DIVERSIFIED INDUSTRIAL -- 3.2%		
153,000	Bouygues SA.....	13,197,065	
230,000	Cooper Industries Ltd., Cl. A.....	11,750,700	
500,000	General Electric Co.....	20,700,000	
275,000	Honeywell International Inc.....	16,354,250	
100,000	ITT Corp.....	6,793,000	
2,000	Pentair Inc.....	66,360	
2,000	Textron Inc.....	124,420	
1,051,000	Tomkins plc.....	4,886,647	
190,000	Tyco International Ltd.....	8,424,600	
129,900	WHX Corp.+.....	974,250	

		83,271,292	

	ELECTRONICS -- 1.4%		
1,075,000	Intel Corp.....	27,799,500	
283,000	Trans-Lux Corp.+ (d).....	1,485,750	
190,000	Tyco Electronics Ltd.....	6,731,700	

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		----- 36,016,950 -----
	ENERGY AND UTILITIES: ELECTRIC -- 4.5%	
30,000	Allegheny Energy Inc.+.....	1,567,800
105,000	ALLETE Inc.....	4,699,800
280,000	American Electric Power Co. Inc.	12,902,400
425,000	DPL Inc.....	11,160,500
17,500	DTE Energy Co.....	847,700
273,000	Electric Power Development Co. Ltd.....	10,623,863
220,000	FPL Group Inc.....	13,393,600
590,000	Great Plains Energy Inc.....	16,997,900
370,000	Integrays Energy Group Inc.....	18,955,100
150,000	Pepco Holdings Inc.....	4,062,000
240,000	Pinnacle West Capital Corp.....	9,482,400

See accompanying notes to schedule of investments.

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THE GABELLI DIVIDEND & INCOME TRUST
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2007 (UNAUDITED)

SHARES		MARKET VALUE
-----		-----
	COMMON STOCKS (CONTINUED)	
	ENERGY AND UTILITIES: ELECTRIC (CONTINUED)	
110,000	The Southern Co.....	\$ 3,990,800
255,000	Unisource Energy Corp.....	7,621,950
		----- 116,305,813 -----
	ENERGY AND UTILITIES: INTEGRATED -- 9.4%	
12,000	Alliant Energy Corp.....	459,840
145,000	Ameren Corp.....	7,612,500
2,600,000	Aquila Inc.+.....	10,426,000
50,000	Avista Corp.....	1,017,500
15,000	Black Hills Corp.....	615,300
33,000	CH Energy Group Inc.....	1,577,400
108,000	Chubu Electric Power Co. Inc.....	2,797,197
275,000	CONSOL Energy Inc.....	12,815,000
200,000	Consolidated Edison Inc.....	9,260,000
1,000	Dominion Resources Inc.....	84,300
205,000	Duke Energy Corp.....	3,831,450
430,000	Edison SpA.....	1,404,127
300,000	El Paso Corp.....	5,091,000
20,000	Endesa SA.....	1,143,322
300,000	Enel SpA.....	3,396,598
47,000	Enel SpA, ADR.....	2,649,390
144,000	Energy East Corp.....	3,895,200
168,000	FirstEnergy Corp.....	10,641,120
150,000	Hawaiian Electric Industries Inc.	3,256,500
250,000	Hera SpA.....	1,032,027
121,500	Hokkaido Electric Power Co. Inc.....	2,628,542
121,500	Hokuriku Electric Power Co.....	2,374,679
114,958	Iberdrola SA, ADR.....	6,735,688
80,500	Korea Electric Power Corp., ADR.....	1,863,575
121,500	Kyushu Electric Power Co. Inc.....	3,215,601

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21,000	Maine & Maritimes Corp.+.....	594,720
80,000	MGE Energy Inc.....	2,675,200
35,102	National Grid plc, ADR.....	2,816,233
255,000	NiSource Inc.....	4,880,700
600,000	NSTAR.....	20,886,000
481,000	OGE Energy Corp.....	15,921,100
33,000	Ormat Technologies Inc.....	1,529,220
330,000	Progress Energy Inc.....	15,460,500
155,000	Public Service Enterprise Group Inc.	13,638,450
121,500	Shikoku Electric Power Co. Inc.	3,051,647
15,000	TECO Energy Inc.....	246,450
121,500	The Chugoku Electric Power Co. Inc.	2,469,878
35,000	The Empire District Electric Co.	790,650
121,500	The Kansai Electric Power Co. Inc.	2,776,629
108,000	The Tokyo Electric Power Co. Inc.	2,726,679
121,500	Tohoku Electric Power Co. Inc.....	2,596,809
330,000	TXU Corp.....	22,595,100
205,000	Vectren Corp.....	5,594,450
470,000	Westar Energy Inc.....	11,543,200
		MARKET
		VALUE

	SHARES	

85,000	Wisconsin Energy Corp.....	\$ 3,827,550
230,000	Xcel Energy Inc.....	4,954,200

		241,399,221

	ENERGY AND UTILITIES: NATURAL GAS -- 2.8%	
8,000	AGL Resources Inc.....	316,960
70,000	Atmos Energy Corp.....	1,982,400
20,000	Delta Natural Gas Co. Inc.....	492,200
6,000	Energen Corp.....	342,720
20,000	Kinder Morgan Energy Partners LP	988,000
350,000	National Fuel Gas Co.....	16,383,500
210,000	Nicor Inc.....	9,009,000
220,000	ONEOK Inc.....	10,428,000
300,000	SEMCO Energy Inc.+.....	2,367,000
200,000	Sempra Energy.....	11,624,000
30,000	South Jersey Industries Inc.....	1,044,000
70,000	Southern Union Co.....	2,177,700
150,000	Southwest Gas Corp.....	4,243,500
340,000	Spectra Energy Corp.....	8,323,200
60,000	The Laclede Group Inc.....	1,936,800

		71,658,980

	ENERGY AND UTILITIES: OIL -- 12.0%	
20,000	Anadarko Petroleum Corp.....	1,075,000
40,000	Apache Corp.....	3,602,400
46,900	BG Group plc, ADR.....	4,041,870
160,000	BP plc, ADR.....	11,096,000
40,000	Cameron International Corp.+.....	3,691,600
140,000	Chesapeake Energy Corp.....	4,936,400
319,000	Chevron Corp.....	29,852,020
1,000	Cimarex Energy Co.....	37,250
415,000	ConocoPhillips.....	36,424,550
78,000	Devon Energy Corp.....	6,489,600
185,000	Eni SpA, ADR.....	13,645,600
225,000	Exxon Mobil Corp.....	20,826,000
30,000	Hess Corp.....	1,995,900

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580,000	Marathon Oil Corp.....	33,071,600
145,000	Murphy Oil Corp.....	10,134,050
4,000	Nabors Industries Ltd.+.....	123,080
1,000	Niko Resources Ltd.....	97,773
10,000	Noble Corp.....	490,500
370,000	Occidental Petroleum Corp.....	23,709,600
14,000	Oceanering International Inc.+	1,061,200
30,000	PetroChina Co. Ltd., ADR.....	5,553,300
280,000	Repsol YPF SA, ADR.....	9,940,000
200,000	Royal Dutch Shell plc, Cl. A, ADR.....	16,436,000
885,000	Statoil ASA, ADR.....	30,019,200
200,000	Sunoco Inc.....	14,156,000
200,000	Total SA, ADR.....	16,206,000
90,000	Transocean Inc.+.....	10,174,500

		308,886,993

See accompanying notes to schedule of investments.

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THE GABELLI DIVIDEND & INCOME TRUST
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2007 (UNAUDITED)

SHARES		MARKET VALUE
-----		-----
	COMMON STOCKS (CONTINUED)	
	ENERGY AND UTILITIES: SERVICES -- 3.7%	
135,000	ABB Ltd., ADR.....	\$ 3,541,050
20,000	Baker Hughes Inc.....	1,807,400
266,000	Diamond Offshore Drilling Inc.....	30,135,140
19,500	Exterran Holdings Inc.+.....	1,566,633
640,000	Halliburton Co.....	24,576,000
120,000	Schlumberger Ltd.....	12,600,000
290,000	Weatherford International Ltd.+.....	19,482,200

		93,708,423

	ENERGY AND UTILITIES: WATER -- 0.3%	
11,000	American States Water Co.....	429,000
53,333	Aqua America Inc.....	1,209,592
6,000	Artesian Resources Corp., Cl. A	114,000
3,000	California Water Service Group.....	115,470
11,500	Connecticut Water Service Inc.....	266,340
1,000	Consolidated Water Co. Ltd.....	30,020
6,000	Middlesex Water Co.....	113,400
25,466	Pennichuck Corp.....	616,532
82,000	SJW Corp.....	2,799,480
16,800	Southwest Water Co.....	212,184
5,000	Suez SA.....	295,099
168,000	Suez SA, Strips+.....	2,396
36,000	United Utilities plc, ADR.....	1,026,832
9,000	York Water Co.....	151,650

		7,381,995

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		ENTERTAINMENT -- 0.6%	
8,000	Grupo Televisa SA, ADR	193,360	
300,000	Time Warner Inc.....	5,508,000	
200,000	Vivendi.....	8,441,586	

		14,142,946	

		ENVIRONMENTAL SERVICES -- 0.7%	
80,000	Allied Waste Industries Inc.+.....	1,020,000	
1,000	Hyflux Ltd.....	1,932	
12,375	Veolia Environnement.....	1,065,645	
409,000	Waste Management Inc.....	15,435,660	

		17,523,237	

		EQUIPMENT AND SUPPLIES -- 1.4%	
110,000	CIRCOR International Inc.....	4,995,100	
30,000	Lufkin Industries Inc.....	1,650,600	
60,000	Mueller Industries Inc.....	2,168,400	
420,000	RPC Inc.....	5,968,200	
300,000	Tenaris SA, ADR.....	15,786,000	
300,000	Xerox Corp.+.....	5,202,000	

		35,770,300	

SHARES		MARKET	
-----		VALUE	

		FINANCIAL SERVICES -- 16.0%	
84,000	A.G. Edwards Inc.....	\$ 7,035,000	
100,000	ABN AMRO Holding NV.....	5,268,862	
20,000	ABN AMRO Holding NV, ADR.....	1,050,000	
40,000	AFLAC Inc.....	2,281,600	
180,000	AllianceBernstein Holding LP.....	15,852,600	
380,000	American Express Co.....	22,560,600	
300,000	American International Group Inc.	20,295,000	
40,000	Ameriprise Financial Inc.....	2,524,400	
41,000	Astoria Financial Corp.....	1,087,730	
67,635	Banco Bilbao Vizcaya Argentaria SA, ADR.....	1,574,544	
390,000	Bank of America Corp.....	19,605,300	
5,000	BlackRock Inc.....	867,050	
100,000	Capital One Financial Corp.....	6,643,000	
50,000	CIGNA Corp.....	2,664,500	
40,000	CIT Group Inc.....	1,608,000	
800,000	Citigroup Inc.....	37,336,000	
230,000	Commerce Bancorp Inc.....	8,919,400	
40,000	Deutsche Bank AG.....	5,135,600	
217,500	Discover Financial Services+.....	4,524,000	
140,000	Federal National Mortgage Association	8,513,400	
48,909	Fidelity National Financial Inc., Cl. A	854,929	
21,496	Fidelity National Information Services Inc.	953,777	
160,000	Fifth Third Bancorp.....	5,420,800	
100,000	First Horizon National Corp.....	2,666,000	
52,100	Flushing Financial Corp.....	875,280	
27,000	Hartford Financial Services Group Inc.	2,498,850	
70,000	HSBC Holdings plc, ADR.....	6,482,000	
40,000	Hudson City Bancorp Inc.....	615,200	
1,000	International Securities		

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	Exchange Holdings Inc.....	66,470
470,000	JPMorgan Chase & Co.....	21,535,400
92,000	Legg Mason Inc.....	7,754,680
10,000	Lehman Brothers Holdings Inc.....	617,300
100,000	Marshall & Ilsley Corp.....	4,377,000
162,000	Merrill Lynch & Co. Inc.....	11,547,360
135,000	Morgan Stanley.....	8,505,000
64,000	National Australia Bank Ltd., ADR	11,245,210
190,000	New York Community Bancorp Inc.....	3,619,500
100,000	NewAlliance Bancshares Inc.....	1,468,000
200,000	Nuveen Investments Inc., Cl. A	12,388,000
200,000	PNC Financial Services Group Inc.....	13,620,000
280,000	Popular Inc.....	3,438,400
220,000	Regions Financial Corp.....	6,485,600
100,000	SLM Corp.....	4,967,000
545,220	Sovereign Bancorp Inc.....	9,290,549
44,050	Sterling Bancorp.....	616,700
100,000	T. Rowe Price Group Inc.....	5,569,000

See accompanying notes to schedule of investments.

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THE GABELLI DIVIDEND & INCOME TRUST
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2007 (UNAUDITED)

SHARES		MARKET
-----		VALUE

	COMMON STOCKS (CONTINUED)	
	FINANCIAL SERVICES (CONTINUED)	
60,000	The Allstate Corp.....	\$ 3,431,400
330,190	The Bank of New York Mellon Corp.	14,574,587
4,000	The Progressive Corp.....	77,640
290,000	The Travelers Companies Inc.....	14,598,600
5,000	Unitrin Inc.....	247,950
30,974	Valley National Bancorp.....	687,003
250,000	Wachovia Corp.....	12,537,500
400,000	Waddell & Reed Financial Inc., Cl. A	10,812,000
10,000	Washington Mutual Inc.....	353,100
4,000	Webster Financial Corp.....	168,480
450,000	Wells Fargo & Co.....	16,029,000
85,200	Wilmington Trust Corp.....	3,314,280
177,000	Zions Bancorporation.....	12,154,590

		411,810,721

	FOOD AND BEVERAGE -- 7.3%	
180,000	Anheuser-Busch Companies Inc.....	8,998,200
229,200	Cadbury Schweppes plc, ADR.....	10,662,384
45,000	Campbell Soup Co.....	1,665,000
80,000	China Mengniu Dairy Co. Ltd.....	348,347
185,000	ConAgra Foods Inc.....	4,834,050
900,000	Davide Campari-Milano SpA.....	9,240,115
300,000	General Mills Inc.....	17,403,000
360,000	Groupe Danone.....	28,336,352
100,000	H.J. Heinz Co.....	4,620,000

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140,000	ITO EN Ltd.....	3,412,702
42,000	ITO EN Ltd., Preference+.....	835,502
1,000	Kellogg Co.....	56,000
170,000	Kikkoman Corp.....	2,566,317
380,000	Kraft Foods Inc., Cl. A.....	13,113,800
100,000	Morinaga Milk Industry Co. Ltd.	400,470
270,000	Nissin Food Products Co. Ltd.....	9,637,400
500,000	Parmalat SpA.....	1,775,300
339,450	Parmalat SpA, GDR (a).....	1,202,060
320,000	PepsiAmericas Inc.....	10,380,800
20,000	PepsiCo Inc.....	1,465,200
1,500	Pernod-Ricard SA.....	327,318
2,500	Remy Cointreau SA.....	181,095
20,000	Royal Numico NV.....	1,551,427
1,100,000	Sara Lee Corp.....	18,359,000
290,000	The Coca-Cola Co.....	16,666,300
100,000	The Hershey Co.....	4,641,000
62,000	Wm. Wrigley Jr. Co.....	3,982,260
3,000	Wm. Wrigley Jr. Co., Cl. B.....	190,830
480,000	YAKULT HONSHA Co. Ltd.....	10,927,611

		187,779,840

SHARES		MARKET	VALUE
-----		-----	-----
	HEALTH CARE -- 4.0%		
10,000	Advanced Medical Optics Inc.+.....	\$	305,900
1,000	Bausch & Lomb Inc.....		64,000
200,000	Boston Scientific Corp.+.....		2,790,000
115,000	Bristol-Myers Squibb Co.....		3,314,300
155,000	Covidien Ltd.+.....		6,432,500
150,000	Dade Behring Holdings Inc.....		11,452,500
175,000	Eli Lilly & Co.....		9,962,750
10,000	Health Management Associates Inc., Cl. A		69,400
90,000	IMS Health Inc.....		2,757,600
50,000	Kyphon Inc.+.....		3,500,000
1,000	Manor Care Inc.....		64,400
220,000	Merck & Co. Inc.....		11,371,800
140,000	Owens & Minor Inc.....		5,332,600
900,000	Pfizer Inc.....		21,987,000
8,300	Schiff Nutrition International Inc.		49,717
250,000	Sierra Health Services Inc.+.....		10,547,500
42,000	St. Jude Medical Inc.+.....		1,850,940
1,500	Ventana Medical Systems Inc.+.....		128,865
130,000	Wyeth.....		5,791,500
45,000	Zimmer Holdings Inc.+.....		3,644,550

			101,417,822

	HOTELS AND GAMING -- 1.3%		
22,000	Boyd Gaming Corp.....		942,700
95,000	Harrah's Entertainment Inc.....		8,258,350
300,000	Hilton Hotels Corp.....		13,947,000
705,882	Ladbrokes plc.....		6,235,464
45,000	Pinnacle Entertainment Inc.+.....		1,225,350
32,000	Station Casinos Inc.....		2,799,360

			33,408,224

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	MACHINERY -- 0.4%	
150,000	CNH Global NV.....	9,111,000
	MANUFACTURED HOUSING AND RECREATIONAL VEHICLES -- 0.0%	
4,000	Skyline Corp.....	120,320
	METALS AND MINING -- 1.3%	
130,000	Alcan Inc.....	13,010,400
170,000	Alcoa Inc.....	6,650,400
10,000	Alliance Holdings GP L.P.....	240,800
20,000	Arch Coal Inc.....	674,800
8,000	BHP Billiton Ltd., ADR.....	628,800
3,000	Fording Canadian Coal Trust.....	116,340
100,000	Freeport-McMoRan Copper & Gold Inc.	10,489,000
10,000	Massey Energy Co.....	218,200
25,000	Peabody Energy Corp.....	1,196,750
1,000	Rio Tinto plc, ADR.....	343,400
3,000	Westmoreland Coal Co.+.....	59,790
		33,628,680

See accompanying notes to schedule of investments.

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THE GABELLI DIVIDEND & INCOME TRUST
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2007 (UNAUDITED)

SHARES/ UNITS		MARKET VALUE
	COMMON STOCKS (CONTINUED)	
	PAPER AND FOREST PRODUCTS -- 0.3%	
200,000	International Paper Co.....	\$ 7,174,000
	PUBLISHING -- 0.6%	
215,100	Dow Jones & Co. Inc.....	12,841,470
38,500	Idearc Inc.....	1,211,595
59,000	Tribune Co.....	1,611,880
		15,664,945
	REAL ESTATE -- 0.0%	
18,000	Brookfield Asset Management Inc., Cl. A	693,000
	REAL ESTATE INVESTMENT TRUSTS -- 0.1%	
110,000	Equity Inns Inc.....	2,483,800
	RETAIL -- 1.2%	
170,000	CVS Caremark Corp.....	6,737,100
142,000	Ingles Markets Inc., Cl. A.....	4,069,720
410,000	Safeway Inc.....	13,575,100
22,000	Saks Inc.....	377,300
310,000	Sally Beauty Holdings Inc.+.....	2,619,500
80,000	SUPERVALU Inc.....	3,120,800

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20,000	Whole Foods Market Inc.....	979,200

		31,478,720

	SPECIALTY CHEMICALS -- 1.4%	
5,000	Arkema, ADR+.....	303,701
140,000	Ashland Inc.....	8,429,400
140,000	E.I. du Pont de Nemours & Co.....	6,938,400
230,000	Ferro Corp.....	4,595,400
150,000	Huntsman Corp.....	3,973,500
10,000	Lyondell Chemical Co.....	463,500
100,000	Olin Corp.....	2,238,000
225,000	The Dow Chemical Co.....	9,688,500
18,146	Tronox Inc., Cl. B.....	163,858

		36,794,259

	TELECOMMUNICATIONS -- 7.1%	
230,000	Alltel Corp.....	16,026,400
400,000	AT&T Inc.....	16,924,000
560,000	Avaya Inc.+.....	9,497,600
550,000	BCE Inc.....	22,027,500
47,125	Bell Aliant Regional Communications Income Fund (a) (b).....	1,518,006
71,000	BT Group plc, ADR.....	4,460,930
2,000	CenturyTel Inc.....	92,440
50,000	Compania de Telecomunicaciones de Chile SA, ADR	411,500
		MARKET VALUE
	SHARES	-----

400,000	Deutsche Telekom AG, ADR.....	\$ 7,852,000
30,000	Embarq Corp.	1,668,000
55,000	France Telecom SA, ADR.....	1,839,200
210,000	Hellenic Telecommunications Organization SA, ADR.....	3,945,900
250,000	Portugal Telecom SGPS SA.....	3,504,256
50,000	Portugal Telecom SGPS SA, ADR.....	702,000
70,000	Qwest Communications International Inc.+.....	641,200
840,000	Sprint Nextel Corp.....	15,960,000
21,333	Telecom Corp. of New Zealand Ltd., ADR	361,813
200,000	Telecom Italia SpA, ADR.....	6,054,000
26,000	Telefonica SA, ADR.....	2,178,280
205,000	Telefonos de Mexico SAB de CV, Cl. L, ADR	6,738,350
130,000	Telstra Corp. Ltd., ADR.....	2,507,947
76,100	TELUS Corp., Non-Voting, ADR.....	4,288,619
1,050,000	Verizon Communications Inc.....	46,494,000
200,000	Vodafone Group plc, ADR.....	7,260,000

		182,953,941

	TRANSPORTATION -- 0.5%	
4,000	Frontline Ltd.....	193,120
255,000	GATX Corp.....	10,901,262
24,000	Golden Ocean Group Ltd.....	160,928
3,000	Ship Finance International Ltd.	78,810

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30,000	Teekay Corp.....	1,764,300

		13,098,420

	WIRELESS COMMUNICATIONS -- 0.6%	
7,000	Crown Castle International Corp.+	284,410
400,000	Dobson Communications Corp.,	
	Cl. A+	5,116,000
110,000	United States Cellular Corp.+	10,802,000
15,000	Vimpel-Communications, ADR.....	405,600

		16,608,010

	TOTAL COMMON STOCKS.....	2,364,114,007

	CONVERTIBLE PREFERRED STOCKS -- 1.5%	
	AEROSPACE -- 0.0%	
8,200	Northrop Grumman Corp.,	
	7.000% Cv. Pfd., Ser. B.....	1,184,490

	AUTOMOTIVE -- 0.0%	
12,000	General Motors Corp.,	
	4.500% Cv. Pfd., Ser. A.....	251,460

	BROADCASTING -- 0.0%	
20,460	Emmis Communications Corp.,	
	6.250% Cv. Pfd., Ser. A.....	777,582

See accompanying notes to schedule of investments.

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THE GABELLI DIVIDEND & INCOME TRUST
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2007 (UNAUDITED)

SHARES		MARKET VALUE
-----		-----
	CONVERTIBLE PREFERRED STOCKS (CONTINUED)	
	BUILDING AND CONSTRUCTION -- 0.0%	
200	Fleetwood Capital Trust,	
	6.000% Cv. Pfd.....	\$ 6,000

	DIVERSIFIED INDUSTRIAL -- 0.4%	
178,400	Owens-Illinois Inc.,	
	4.750% Cv. Pfd.....	8,028,000
75,000	Smurfit-Stone Container Corp.,	
	7.000% Cv. Pfd., Ser. A.....	1,560,000

		9,588,000

	ENERGY AND UTILITIES -- 0.3%	
5,000	Chesapeake Energy Corp.,	
	5.000% Cv. Pfd. (a).....	732,500
20,000	CMS Energy Corp.,	
	4.500% Cv. Pfd., Ser. B.....	1,760,000
129,900	El Paso Energy Capital Trust I,	

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	4.750% Cv. Pfd., Ser. C.....	5,350,581	

		7,843,081	

	ENTERTAINMENT -- 0.1%		
80,000	Six Flags Inc.,		
	7.250% Cv. Pfd., Ser. B.....	1,674,400	

	FINANCIAL SERVICES -- 0.2%		
1,500	Doral Financial Corp.,		
	4.750% Cv. Pfd.....	183,750	
137,000	Newell Financial Trust I,		
	5.250% Cv. Pfd.....	6,452,700	

		6,636,450	

	HEALTH CARE -- 0.0%		
12,000	Omnicare Inc.,		
	4.000% Cv. Pfd., Ser. B.....	555,000	

	TELECOMMUNICATIONS -- 0.4%		
50,000	Cincinnati Bell Inc.,		
	6.750% Cv. Pfd., Ser. B.....	2,274,500	
120,000	Crown Castle International Corp.,		
	6.250% Cv. Pfd.....	7,110,000	

		9,384,500	

	TRANSPORTATION -- 0.1%		
1,500	GATX Corp.,		
	\$2.50 Cv. Pfd.	326,250	
982	Kansas City Southern,		
	4.250% Cv. Pfd.....	1,311,865	

		1,638,115	

	TOTAL CONVERTIBLE		
	PREFERRED STOCKS.....	39,539,078	

	PRINCIPAL	MARKET	
	AMOUNT	VALUE	
	-----	-----	
	CONVERTIBLE CORPORATE BONDS -- 1.2%		
	AUTOMOTIVE: PARTS AND ACCESSORIES -- 0.0%		
\$ 500,000	Standard Motor Products Inc.,		
	Sub. Deb. Cv.,		
	6.750%, 07/15/09.....	\$ 478,750	

	BROADCASTING -- 0.5%		
100,000	Lin Television Corp., Sub. Deb. Cv.,		
	2.500%, 05/15/33.....	97,750	
13,000,000	Sinclair Broadcast Group Inc.,		
	Sub. Deb. Cv.,		
	6.000%, 09/15/12.....	12,155,000	

		12,252,750	

	COMMUNICATIONS EQUIPMENT -- 0.4%		
10,000,000	Agere Systems Inc., Sub. Deb. Cv.,		
	6.500%, 12/15/09.....	10,150,000	

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	ENTERTAINMENT -- 0.1%	
1,500,000	The Walt Disney Co., Cv., 2.125%, 04/15/23.....	1,835,625
	FINANCIAL SERVICES -- 0.0%	
250,000	AON Corp., Deb. Cv., 3.500%, 11/15/12.....	522,500
	REAL ESTATE -- 0.0%	
100,000	Palm Harbor Homes Inc., Cv., 3.250%, 05/15/24	77,500
1,000,000	3.250%, 05/15/24 (a)	775,000
		852,500
	TELECOMMUNICATIONS -- 0.2%	
3,750,000	Nortel Networks Corp., Cv., 4.250%, 09/01/08.....	3,698,438
	TOTAL CONVERTIBLE CORPORATE BONDS.....	29,790,563
	SHARES	
	WARRANTS -- 0.0%	
	FOOD AND BEVERAGE -- 0.0%	
650	Parmalat SpA, GDR, expire 12/31/15+ (a) (b) (c).....	1,178

See accompanying notes to schedule of investments.

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THE GABELLI DIVIDEND & INCOME TRUST
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2007 (UNAUDITED)

PRINCIPAL AMOUNT		MARKET VALUE
-----		-----
	SHORT-TERM OBLIGATIONS -- 5.3%	
	REPURCHASE AGREEMENTS -- 5.0%	
\$87,573,000	Barclays Capital Inc., 3.900%, dated 09/28/07, due 10/01/07, proceeds at maturity, \$87,601,461 (e).....	\$ 87,573,000
40,000,000	Daiwa Securities America Inc., 3.850%, dated 09/28/07, due 10/01/07, proceeds at maturity, \$40,012,833 (f).....	40,000,000
		127,573,000
	U.S. TREASURY BILLS -- 0.3%	
8,780,000	U.S. Treasury Bill, 4.952%+, 10/18/07.....	8,759,995

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TOTAL SHORT-TERM OBLIGATIONS	136,332,995

TOTAL INVESTMENTS -- 100.0% (Cost \$2,063,505,775)	\$2,569,777,821
=====	

Aggregate cost	\$2,063,505,775
=====	
Gross unrealized appreciation	\$ 550,782,798
Gross unrealized depreciation	(44,510,752)

Net unrealized appreciation (depreciation)	\$ 506,272,046
=====	

- (a) Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At September 30, 2007, the market value of Rule 144A securities amounted to \$4,228,744 or 0.16% of total investments. Except as noted in (c), these securities are liquid.
- (b) Security fair valued under procedures established by the Board of Trustees. The procedures may include reviewing available financial information about the company and reviewing the valuation of comparable securities and other factors on a regular basis. At September 30, 2007, the market value of fair valued securities amounted to \$1,519,184 or 0.06% of total investments.
- (c) At September 30, 2007, the Fund held an investment in a restricted and illiquid security amounting to \$1,178 or 0.00% of total investments, which was valued under methods approved by the Board, as follows:

ACQUISITION SHARES	ISSUER	ACQUISITION DATE	ACQUISITION COST	09/30/07 CARRYING VALUE PER UNIT
-----	-----	-----	-----	-----
650	Parmalat SpA, GDR warrants expire 12/31/15	...11/09/05	\$0.00	\$1.8123

- (d) Security considered an affiliated holding because the Fund owns at least 5% of the outstanding shares.
 - (e) Collateralized by \$77,275,000 U.S. Treasury Bond, 6.250%, due 08/15/23, market value \$89,324,460.
 - (f) Collateralized by \$39,709,000 U.S. Treasury Note, 5.625%, due 05/15/08, market value \$40,800,998.
- + Non-income producing security.
++ Represents annualized yield at date of purchase.
ADR American Depository Receipt
GDR Global Depository Receipt

	% OF MARKET VALUE	MARKET VALUE
-----	-----	-----
GEOGRAPHIC DIVERSIFICATION		
North America	79.7%	\$2,047,497,066
Europe	14.3	366,104,437
Latin America	2.7	69,207,915
Japan	2.4	63,041,527
Asia/Pacific	0.9	23,926,876
-----	-----	-----

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Total Investments	100.0%	\$2,569,777,821
	=====	=====

See accompanying notes to schedule of investments.

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THE GABELLI DIVIDEND & INCOME TRUST NOTES TO SCHEDULE OF INVESTMENTS (UNAUDITED)

1. SECURITY VALUATION. Portfolio securities listed or traded on a nationally recognized securities exchange or traded in the U.S. over-the-counter market for which market quotations are readily available are valued at the last quoted sale price or a market's official closing price as of the close of business on the day the securities are being valued. If there were no sales that day, the security is valued at the average of the closing bid and asked prices or, if there were no asked prices quoted on that day, then the security is valued at the closing bid price on that day. If no bid or asked prices are quoted on such day, the security is valued at the most recently available price or, if the Board of Trustees (the "Board") so determines, by such other method as the Board shall determine in good faith to reflect its fair market value. Portfolio securities traded on more than one national securities exchange or market are valued according to the broadest and most representative market, as determined by Gabelli Funds, LLC.

Portfolio securities primarily traded on a foreign market are generally valued at the preceding closing values of such securities on the relevant market, but may be fair valued pursuant to procedures established by the Board if market conditions change significantly after the close of the foreign market but prior to the close of business on the day the securities are being valued. Debt instruments with remaining maturities of 60 days or less that are not credit impaired are valued at amortized cost, unless the Board determines such amount does not reflect the securities' fair value, in which case these securities will be fair valued as determined by the Board. Debt instruments having a maturity greater than 60 days for which market quotations are readily available are valued at the average of the latest bid and asked prices. If there were no asked prices quoted on such day, the security is valued using the closing bid price.

Securities and assets for which market quotations are not readily available are fair valued as determined by the Board.

2. SWAP AGREEMENTS. The Fund may enter into interest rate swap, interest rate cap, or equity swap transactions. The use of swaps and caps is a highly specialized activity that involves investment techniques and risks different from those associated with ordinary portfolio transactions. Swap agreements may involve, to varying degrees, elements of market and counterparty risk and exposure to loss in excess of the related amounts reflected below.

In an interest rate swap, the Fund would agree to pay to the other party to the interest rate swap (which is known as the counterparty) periodically a fixed rate payment in exchange for the counterparty agreeing to pay to the Fund periodically a variable rate payment that is intended to approximate the Fund's variable rate payment obligation on Series B Preferred Stock. In an interest rate cap, the Fund would pay a premium to the counterparty and, to the extent that a specified variable rate index exceeds a predetermined fixed rate, would receive from that counterparty payments of the difference based on the notional amount of such cap.

An equity swap is a swap where a set of future cash flows are exchanged between two counterparties. One of these cash flow streams will typically be based on a

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reference interest rate combined with the performance of a notional value of shares of a stock. The other will be based on the performance of the shares of a stock.

Interest rate swap, equity swap, and cap transactions introduce additional risk because the Fund would remain obligated to pay preferred stock dividends when due in accordance with the Articles Supplementary even if the counterparty defaulted. If there is a default by the counterparty to a swap contract, the Fund will be limited to contractual remedies pursuant to the agreements related to the transaction. There is no assurance that the swap contract counterparties will be able to meet their obligations pursuant to a swap contract or that, in the event of default, the Fund will succeed in pursuing contractual remedies. The Fund thus assumes the risk that it may be delayed in or prevented from obtaining payments owed to it pursuant to a swap contract. The creditworthiness of the swap contract counterparties is closely monitored in

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THE GABELLI DIVIDEND & INCOME TRUST NOTES TO SCHEDULE OF INVESTMENTS (CONTINUED) (UNAUDITED)

order to minimize this risk. Depending on the general state of short-term interest rates and the returns on the Fund's portfolio securities at that point in time, such a default could negatively affect the Fund's ability to make dividend payments. In addition, at the time an interest rate swap, equity swap, or cap transaction reaches its scheduled termination date, there is a risk that the Fund will not be able to obtain a replacement transaction or that the terms of the replacement will not be as favorable as on the expiring transaction. If this occurs, it could have a negative impact on the Fund's ability to make dividend payments.

The change in value of swaps, including the accrual of periodic amounts of interest to be paid or received on swaps is reported as unrealized appreciation or depreciation.

The Fund has entered into an interest rate swap agreement with Citibank N.A. Under the agreement the Fund receives a floating rate of interest and pays a respective fixed rate of interest on the nominal value of the swap. Details of the swap at September 30, 2007 are as follows:

NOTIONAL AMOUNT -----	FIXED RATE -----	FLOATING RATE* (RATE RESET MONTHLY) -----	TERMINATION DATE ----	NET UNREALIZED APPRECIATION -----
\$100,000,000	4.01%	5.72%	06/02/10	\$1,413,899

* Based on Libor (London Interbank Offered Rate).

The Fund has entered into equity swaps with Bear, Stearns International Limited. Details of the equity swaps at September 30, 2007 are as follows:

NOTIONAL AMOUNT -----	EQUITY SECURITY RECEIVED -----	INTEREST RATE/ EQUITY SECURITY PAID -----
-----------------------------	--------------------------------------	---

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	Market Value	Overnight LIBOR plus
	Appreciation on:	Market Value Depreciation on:
\$ 4,020,415 (344,000 Shares)	Cadbury Schweppes plc	Cadbury Schweppes plc
23,303,430 (1,800,000 Shares)	Imperial Chemical Industries plc	Imperial Chemical Industries plc

3. TAX INFORMATION. Under the current tax law, capital and currency losses realized after October 31 and prior to the Fund's fiscal year end may be deferred as occurring on the first day of the following fiscal year. Post October currency losses at December 31, 2006 were \$449,565.

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TRUSTEES AND OFFICERS
THE GABELLI DIVIDEND & INCOME TRUST
ONE CORPORATE CENTER, RYE, NY 10580-1422

TRUSTEES

Mario J. Gabelli, CFA
CHAIRMAN & CHIEF EXECUTIVE OFFICER,
GAMCO INVESTORS, INC.

Anthony J. Colavita
ATTORNEY-AT-LAW,
ANTHONY J. COLAVITA, P.C.

James P. Conn
FORMER MANAGING DIRECTOR &
CHIEF INVESTMENT OFFICER,
FINANCIAL SECURITY ASSURANCE HOLDINGS LTD.

Mario d'Urso
CHAIRMAN, MITTEL CAPITAL MARKETS SPA

Frank J. Fahrenkopf, Jr.
PRESIDENT & CHIEF EXECUTIVE OFFICER,
AMERICAN GAMING ASSOCIATION

Michael J. Melarkey
ATTORNEY-AT-LAW,
AVANSINO, MELARKEY, KNOBEL & MULLIGAN

Salvatore M. Salibello
CERTIFIED PUBLIC ACCOUNTANT,
SALIBELLO & BRODER, LLP

Edward T. Tokar
SENIOR MANAGING DIRECTOR,

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BEACON TRUST COMPANY

Anthonie C. van Ekris
CHAIRMAN, BALMAC INTERNATIONAL, INC.

Salvatore J. Zizza
CHAIRMAN, ZIZZA & CO., LTD.

OFFICERS

Bruce N. Alpert
PRESIDENT

Carter W. Austin
VICE PRESIDENT

Peter D. Goldstein
CHIEF COMPLIANCE OFFICER

James E. McKee
SECRETARY

Agnes Mullady
TREASURER

INVESTMENT ADVISER
Gabelli Funds, LLC
One Corporate Center
Rye, New York 10580-1422

CUSTODIAN
State Street Bank and Trust Company

COUNSEL
Skadden, Arps, Slate, Meagher & Flom LLP

TRANSFER AGENT AND REGISTRAR
Computershare Trust Company, N.A.

STOCK EXCHANGE LISTING

	Common	5.875% Preferred	6.00% Preferred
	-----	-----	-----
NYSE-Symbol:	GDV	GDV PrA	GDV PrD
Shares Outstanding:	83,888,570	3,200,000	2,600,000

The Net Asset Value per share appears in the Publicly Traded Funds column, under the heading "General Equity Funds," in Monday's The Wall Street Journal. It is also listed in Barron's Mutual Funds/Closed End Funds section under the heading "General Equity Funds."

The Net Asset Value per share may be obtained each day by calling (914) 921-5070 or visiting www.gabelli.com.

For general information about the Gabelli Funds, call 800-GABELLI (800-422-3554), fax us at 914-921-5118, visit Gabelli Funds' Internet homepage at: WWW.GABELLI.COM or e-mail us at: closedend@gabelli.com

Notice is hereby given in accordance with Section 23(c) of the Investment Company Act of 1940, as amended, that the Fund may, from time to time, purchase its common shares in the open market when the Fund's shares are trading at a

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discount of 7.5% or more from the net asset value of the shares. The Fund may also, from time to time, purchase its Series A and Series D Cumulative Preferred Shares in the open market when the shares are trading at a discount to the Liquidation Value of \$25.00.

THE GABELLI DIVIDEND & INCOME TRUST
ONE CORPORATE CENTER
RYE, NY 10580-1422
(914) 921-5070
WWW.GABELLI.COM

THIRD QUARTER REPORT
SEPTEMBER 30, 2007

GDV Q3/2007

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 "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

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signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) The Gabelli Dividend & Income Trust

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

Bruce N. Alpert, Principal Executive Officer

Date November 27, 2007

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 November 27, 2007

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

Agnes Mullady,
Principal Financial Officer and Treasurer

Date November 27, 2007

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