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GABELLI GLOBAL MULTIMEDIA TRUST INC
Form N-Q
November 29, 2005

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 811-08476

The Gabelli Global Multimedia Trust Inc.

(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, 2005

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, 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.

ITEM 1. SCHEDULE OF INVESTMENTS.

The Schedule(s) of Investments is attached herewith.

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THE GABELLI GLOBAL MULTIMEDIA TRUST INC.
 SCHEDULE OF INVESTMENTS
 SEPTEMBER 30, 2005 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	COMMON STOCKS -- 98.6%	
	COPYRIGHT/CREATIVITY COMPANIES -- 44.8%	
	BUSINESS SERVICES: ADVERTISING -- 0.4%	
5,000	Donnelley (R.H.) Corp.+	\$ 316,300
20,000	Harte-Hanks Inc.	528,600
4,200	Havas SA	21,302
2,000	Publicis Groupe	63,650

		929,852

	COMPUTER SOFTWARE AND SERVICES -- 3.8%	
40,000	Activision Inc.+	818,000
5,000	America Online	
	Latin America Inc.,	
	Cl. A+	150
3,000	Atlus Co. Ltd.	16,385
9,473	CNET Networks Inc.+	128,548
3,230	EarthLink Inc.+	34,561
10,200	Electronic Arts Inc.+	580,278
1,000	EMC Corp.+	12,940
100	Google Inc., Cl. A+	31,646
10,000	Jupitermedia Corp.+	177,100
1,000	Maxtor Corp.+	4,400
60,000	Microsoft Corp.	1,543,800
13,800	Mobius Management	
	Systems Inc.+	72,450
3,000	NAVTEQ Corp.+	149,850
2,000	Pixar+	89,020
140,000	Yahoo! Inc.+	4,737,600

		8,396,728

	CONSUMER PRODUCTS -- 0.2%	
6,000	Department 56 Inc.+	75,000
400	eBay Inc.+	16,480
18,000	Mattel Inc.	300,240

		391,720

	ELECTRONICS -- 1.6%	
5,000	Freescale Semiconductor Inc.,	
	Cl. B+	117,900
1,000	Imax Corp.+	10,430
5,000	Intel Corp.	123,250
3,570	Royal Philips Electronics	
	NV, ADR	95,248
10,000	Samsung Electronics Co.	
	Ltd., GDR (b)	2,822,852
6,000	Sony Corp., ADR	199,140
6,000	Zoran Corp.+	85,800

		3,454,620

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	ENTERTAINMENT -- 12.8%	
6,000	Aruze Corp.	96,987
60,000	Canal Plus, ADR+	111,000
1,161	Corporacion Interamericana de Entretenimiento SA de CV, Cl. B+	2,548
25,000	Crown Media Holdings Inc., Cl. A+	273,750
		MARKET
SHARES		VALUE*
-----		-----
31,622	EMI Group plc	\$ 135,254
30,000	EMI Group plc, ADR	257,403
250,000	Gemstar-TV Guide International Inc.+	740,000
70,000	GMM Grammy Public Co. Ltd.	21,489
481	Henley LP+ (c)	1,443
77,843	Liberty Global Inc., Cl. A+	2,107,988
77,843	Liberty Global Inc., Cl. C+	2,004,457
722,715	Liberty Media Corp., Cl. A+	5,817,856
100,000	Shaw Brothers (Hong Kong) Ltd. ..	125,043
90,000	Six Flags Inc.+	647,100
70,000	SMG plc	115,749
85,000	The Walt Disney Co.	2,051,050
200,000	Time Warner Inc.	3,622,000
140,000	Viacom Inc., Cl. A	4,650,800
166,000	Vivendi Universal SA, ADR	5,433,180
4,000	World Wrestling Entertainment Inc.	52,000

		28,267,097

	FINANCIAL SERVICES -- 0.2%	
20,000	H&R Block Inc.	479,600

	HOTELS AND GAMING -- 11.5%	
20,000	Argosy Gaming Co.+	939,800
8,000	Aztar Corp.+	246,480
12,000	Boyd Gaming Corp.	517,440
13,000	Churchill Downs Inc.	459,160
165,000	Gaylord Entertainment Co.+	7,862,250
5,000	Greek Organization of Football Prognostics SA	155,279
32,000	GTECH Holdings Corp.	1,025,920
5,528	Harrah's Entertainment Inc.	360,370
850,000	Hilton Group plc	4,715,057
110,000	International Game Technology ...	2,970,000
10,000	Kerzner International Ltd.+	555,500
19,000	Las Vegas Sands Corp.+	625,290
55,000	Magna Entertainment Corp., Cl. A+	366,300
78,000	MGM Mirage+	3,414,060
36,900	Pinnacle Entertainment Inc.+	676,377
6,000	Starwood Hotels & Resorts Worldwide Inc.	343,020

		25,232,303

	PUBLISHING -- 14.3%	
20,000	Arnoldo Mondadori Editore SpA ...	200,348
98,000	Belo Corp., Cl. A	2,240,280

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10,000	Dow Jones & Co. Inc.	381,900
20,000	EMAP plc	290,320
15,000	Gannett Co. Inc.	1,032,450
2,833	Golden Books Family Entertainment Inc.+	6
2,000	Hollinger International Inc., Cl. A	19,600
144,400	Independent News & Media plc	421,720

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THE GABELLI GLOBAL MULTIMEDIA TRUST INC.
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2005 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	COMMON STOCKS (CONTINUED)	
	COPYRIGHT/CREATIVITY COMPANIES (CONTINUED)	
	PUBLISHING (CONTINUED)	
12,000	Journal Register Co.	\$ 194,160
15,000	Knight-Ridder Inc.	880,200
50,000	Lee Enterprises Inc.	2,124,000
19,000	McClatchy Co., Cl. A	1,239,370
40,000	McGraw-Hill Companies Inc.	1,921,600
33,000	Media General Inc., Cl. A	1,914,330
27,000	Meredith Corp.	1,347,030
100,000	Nation Multimedia Group plc	28,262
100,000	New Straits Times Press Berhad ..	82,250
326,414	News Corp., Cl. A	5,088,794
40,000	News Corp., Cl. B	660,000
150,000	Oriental Press Group Ltd.	33,259
100,000	Penton Media Inc.+	50,000
10,000	Playboy Enterprises Inc., Cl. A+	124,000
974,000	Post Publishing plc	191,027
200,000	PRIMEDIA Inc.+	818,000
90,000	Reader's Digest Association Inc.	1,437,300
1,000	Scholastic Corp.+	36,960
251,520	SCMP Group Ltd.	94,028
64,000	Scripps (E.W.) Co., Cl. A	3,198,080
252,671	Singapore Press Holdings Ltd. ...	689,897
300	Spir Communication	60,753
15,000	Telegraaf Media Groep NV	365,062
45,000	Thomas Nelson Inc.	844,200
84,000	Tribune Co.	2,846,760
12,352	United Business Media plc	120,587
10,000	VNU NV	314,284
800	Wiley (John) & Sons Inc., Cl. B	33,320
4,000	Wolters Kluwer NV - CVA	74,419

		31,398,556

	TOTAL COPYRIGHT/CREATIVITY COMPANIES	98,550,476

	DISTRIBUTION COMPANIES -- 53.8%	
	BROADCASTING -- 10.7%	

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1,560	Asahi Broadcasting Corp.	166,279
18,000	CanWest Global Communications Corp.+	202,320
18,000	CanWest Global Communications Corp., Sub-Voting+	201,290
6,400	Chubu-Nippon Broadcasting Co., Ltd.	74,137
5,000	Clear Channel Communications Inc.	164,450
20,000	Cogeco Inc.	468,817
8,333	Corus Entertainment Inc., Cl. B	241,137
9,000	Cox Radio Inc., Cl. A+	136,800
72,271	Discovery Holding Co., Cl. A+ ...	1,043,587
166	Emmis Communications Corp., Cl. A+	3,667
30,020	Fisher Communications Inc.+	1,397,731
		MARKET
SHARES		VALUE*
-----		-----
228	Fuji Television Network Inc.\$	510,148
60,000	Granite Broadcasting Corp.+	23,400
95,000	Gray Television Inc.	1,006,050
10,000	Gray Television Inc., Cl. A	99,000
10,000	Grupo Radio Centro, SA de CV, ADR+	73,900
30,000	Hearst-Argyle Television Inc. ...	770,700
4,550	Lagardere SCA	322,910
151,000	Liberty Corp.	7,080,390
52,000	Lin TV Corp., Cl. A+	725,400
5,140	Media Prima Berhad+	2,182
4,000	Metropole Television SA	101,004
7,000	Nippon Television Network Corp.	1,077,255
4,650	NRJ Group	100,595
1,000	NTN Communications Inc.+	1,540
80,000	Paxson Communications Corp.+ ...	36,000
500	Radio One Inc., Cl. A+	6,578
1,000	Radio One Inc., Cl. D+	13,150
1,500	RTL Group (Brussels)	113,575
3,500	RTL Group (New York)	270,477
1,906	SAGA Communications Inc., Cl. A+	25,350
79,000	Salem Communications Corp., Cl. A+	1,456,760
2,000	SBS Broadcasting SA+	108,720
80,000	Sinclair Broadcast Group Inc., Cl. A	709,600
25,000	Societe Television Francaise 1 ..	663,121
5,000	Spanish Broadcasting System Inc., Cl. A+	35,900
50,000	Television Broadcasts Ltd.	305,839
110,000	Tokyo Broadcasting System Inc. ..	2,553,295
258	TV Asahi Corp.	656,818
15,000	TV Azteca, SA de CV, ADR	130,500
26,000	Ulster Television plc	209,574
50,000	Young Broadcasting Inc., Cl. A+	174,500

		23,464,446

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	BUSINESS SERVICES -- 0.6%	
15,000	BB Holdings Ltd.	100,665
6,000	Carlisle Group Ltd.+	16,932
40,000	Cendant Corp.	825,600
500	CheckFree Corp.+	18,910
1,000	Convergys Corp.+	14,370
500	Dun and Bradstreet Corp.+	32,935
8,000	Interactive Data Corp.	181,200
2,000	Moody's Corp.	102,160
2,500	Traffix Inc.	15,575

		1,308,347

	CABLE -- 9.2%	
16,578	Austar United	
	Communications Ltd.+	15,361
200,000	Cablevision Systems Corp.,	
	Cl. A+	6,134,000
30,000	Charter Communications Inc.,	
	Cl. A+	45,000
40,400	Cogeco Cable Inc.	1,064,127

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THE GABELLI GLOBAL MULTIMEDIA TRUST INC.
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2005 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	COMMON STOCKS (CONTINUED)	
	DISTRIBUTION COMPANIES (CONTINUED)	
	CABLE (CONTINUED)	
35,000	Comcast Corp., Cl. A+\$	1,028,300
7,000	Comcast Corp., Cl. A, Special+ ..	201,460
15,000	Mediacom Communications Corp.,	
	Cl. A+	110,700
258,345	Rogers Communications Inc.,	
	Cl. B, New York	10,191,710
9,655	Rogers Communications Inc.,	
	Cl. B, Toronto	380,054
11,000	Shaw Communications Inc., Cl. B,	
	New York	230,670
39,000	Shaw Communications Inc., Cl. B,	
	Toronto	815,226
28	Telewest Global Inc.+	643

		20,217,251

	CONSUMER SERVICES -- 2.0%	
4,000	Bowlin Travel Centers Inc.+	6,500
94,204	Expedia Inc.+	1,866,181
94,204	IAC/InterActiveCorp+	2,388,072
2,000	Martha Stewart Living	
	Omnimedia Inc.,	
	Cl. A+	50,040
4,000	TiVo Inc.+	21,960

		4,332,753

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	DIVERSIFIED INDUSTRIAL -- 1.4%	
42,000	Bouygues SA	1,951,974
18,432	Contax Participacoes SA, ADR+ ...	11,450
30,000	General Electric Co.	1,010,100
7,700	Hutchison Whampoa Ltd.	79,657
7,908	Malaysian Resources Corp. Berhad+	1,374

		3,054,555

	ENERGY AND UTILITIES -- 0.3%	
30,000	El Paso Electric Co.+	625,500

	ENTERTAINMENT -- 6.2%	
4,000	Blockbuster Inc., Cl. A	19,000
3,150	British Sky Broadcasting Group plc, ADR	124,393
46,000	DreamWorks Animation SKG Inc., Cl. A+	1,272,360
100,000	GC Companies Inc.+	86,000
145,000	Grupo Televisa SA, ADR	10,397,950
200,000	Rank Group plc	1,052,984
13,000	Regal Entertainment Group, Cl. A	260,520
20,000	Univision Communications Inc., Cl. A+	530,600

		13,743,807

	EQUIPMENT -- 2.4%	
10,000	Agere Systems Inc.+	104,100
11,450	American Tower Corp., Cl. A+	285,677
1,000	Amphenol Corp., Cl. A	40,340
		MARKET
SHARES		VALUE*

30,000	Andrew Corp.+	\$ 334,500
416	Avaya Inc.+	4,285
2,000	CommScope Inc.+	34,680
90,000	Corning Inc.+	1,739,700
3,000	Furukawa Electric Co. Ltd.+	15,196
1,500	L-3 Communications Holdings Inc.	118,605
80,000	Lucent Technologies Inc.+	260,000
60,000	Motorola Inc.	1,325,400
30,000	Nortel Networks Corp.+	97,800
12,000	QUALCOMM Inc.	537,000
6,000	Scientific-Atlanta Inc.	225,060
40,000	Sycamore Networks Inc.+	150,800
200	Trestle Holdings Inc.+	144

		5,273,287

	FOOD AND BEVERAGE -- 0.0%	
5,282	Compass Group plc	19,215
540	Pernod-Ricard SA	95,338

		114,553

	SATELLITE -- 1.4%	
300	Asia Satellite Telecommunications	

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	Holdings Ltd., ADR	5,628
80,000	DIRECTV Group Inc.+	1,198,400
40,000	EchoStar Communications Corp., Cl. A	1,182,800
8,000	Lockheed Martin Corp.	488,320
3,000	Loral Space & Communications Ltd.+	210
27,200	Pegasus Communications Corp., Cl. A+	89,488
6,000	PT Indosat Tbk, ADR	150,000
30	SKY Perfect Communications Inc. .	23,520

		3,138,366

	TELECOMMUNICATIONS: LONG DISTANCE -- 2.4%	
30,000	AT&T Corp.	594,000
1,000	Embratel Participacoes SA, ADR+ .	11,650
35,000	Philippine Long Distance Telephone Co., ADR	1,065,750
65,000	Sprint Nextel Corp.	1,545,700
1,000	Startec Global Communications Corp.+	2
1,666	Talk America Holdings Inc.+	15,710
605,500	Telecom Italia SpA	1,968,485

		5,201,297

	TELECOMMUNICATIONS: NATIONAL -- 4.8%	
9,000	BT Group plc, ADR	356,760
5,000	China Telecom Corp. Ltd., ADR ...	188,450
5,000	China Unicom Ltd., ADR	41,400
40,000	Compania de Telecomunicaciones de Chile SA, ADR	434,000
162,000	Deutsche Telekom AG, ADR	2,954,880
50,000	Elisa Oyj, Cl. A	864,131
3,000	France Telecom SA, ADR	86,250

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THE GABELLI GLOBAL MULTIMEDIA TRUST INC.
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2005 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	COMMON STOCKS (CONTINUED)	
	DISTRIBUTION COMPANIES (CONTINUED)	
	TELECOMMUNICATIONS: NATIONAL (CONTINUED)	
3,305	Hellenic Telecommunications Organization SA+	66,096
500	Magyar Telekom, ADR	12,865
20	Nippon Telegraph & Telephone Corp.	98,309
4,320	PT Telekomunikasi Indonesia, ADR	89,899
6,000	Rostelecom, ADR	89,880
45,000	Swisscom AG, ADR	1,475,100
2,000	Telecom Corp. of New Zealand Ltd., ADR	67,200

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57,200	Telefonica SA, ADR	2,821,104
38,000	Telefonos de Mexico SA de CV, Cl. L, ADR	808,260
18,172	TeliaSonera AB	86,241
2,400	Telstra Corp. Ltd., ADR	37,368

		10,578,193

	TELECOMMUNICATIONS: REGIONAL -- 8.4%	
4,266	Aliant Inc.	105,173
15,025	ALLTEL Corp.	978,278
9,557	ATX Communications Inc.+	109
38,000	BCE Inc.	1,042,720
4,000	Brasil Telecom Participacoes SA, ADR	170,120
45,000	CenturyTel Inc.	1,574,100
2,000	Choice One Communications Inc.+	0
110,000	Cincinnati Bell Inc.+	485,100
135,000	Citizens Communications Co.	1,829,250
50,000	Commonwealth Telephone Enterprises Inc.	1,885,000
5,000	MCI Inc.	126,850
3,000	Metromedia International Group Inc.+	5,520
345,000	Qwest Communications International Inc.+	1,414,500
6,000	SBC Communications Inc.	143,820
18,432	Tele Norte Leste Participacoes SA, ADR	304,681
10,000	Telecom Argentina SA, Cl. B, ADR+	129,100
68,000	Telephone & Data Systems Inc.	2,652,000
68,000	Telephone & Data Systems Inc., Special	2,553,400
45,000	TELUS Corp.	1,877,806
4,000	Time Warner Telecom Inc., Cl. A+	31,200
40,000	Verizon Communications Inc.	1,307,600

		18,616,327

	WIRELESS COMMUNICATIONS -- 4.0%	
102,000	America Movil SA de CV, Cl. L, ADR	2,684,640
102	Hutchison Telecommunications International Ltd.+	148
240,000	Jasmine International Public Co. Ltd.+ (c)	2,807
	SHARES	MARKET
		VALUE*

500	NTT DoCoMo Inc.	\$ 889,711
296,000	O2 plc	823,585
31,500	Price Communications Corp.+	518,175
10,800	Rural Cellular Corp., Cl. A+	131,328
37,000	SK Telecom Co. Ltd., ADR	808,080
2,449	Tele Centro Oeste Celular Participacoes SA, ADR	22,188

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190	Tele Leste Celular Participacoes SA, ADR+	1,262
330	Tele Norte Celular Participacoes SA, ADR+	2,491
825	Telemig Celular Participacoes SA, ADR	27,885
8,913	Telesp Celular Participacoes SA, ADR	34,850
3,178	Tim Participacoes SA, ADR	59,047
15,000	Total Access Communication plc+	48,300
30,000	United States Cellular Corp.+ ...	1,602,600
18,000	Vimpel-Communications, ADR+	799,920
12,650	Vodafone Group plc, ADR	328,520

		8,785,537

	TOTAL DISTRIBUTION COMPANIES	118,454,219

	TOTAL COMMON STOCKS	217,004,695

	PREFERRED STOCKS -- 0.7% BROADCASTING -- 0.5%	
1,063	Granite Broadcasting Corp., 12.750% Pfd.+ (c)	170,080
100	Gray Television Inc., 8.000% Cv. Pfd., Ser. C (b) (c) (d)	1,010,000

		1,180,080

	BUSINESS SERVICES -- 0.2%	
11,241	Interop National Radio Sales Inc., 4.000% Cv. Pfd., Ser. A+ (b) (c) (d)	393,450

	TOTAL PREFERRED STOCKS	1,573,530

	RIGHTS -- 0.0% BROADCASTING -- 0.0%	
5,140	Media Prima Berhad, expire 07/18/08 +	1,432

	WARRANTS -- 0.0% BROADCASTING -- 0.0%	
5,140	Media Prima Berhad, expire 07/31/08+	668

	BUSINESS SERVICES -- 0.0%	
62,500	Interop National Radio Sales Inc., expire 05/06/07+ (b) (d)	0

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SHARES		MARKET VALUE*
-----		-----
	WARRANTS (CONTINUED)	
	COMMUNICATIONS EQUIPMENT -- 0.0%	
541	Lucent Technologies Inc., expire 12/10/07+	\$ 514

	PUBLISHING -- 0.0%	
25,000	Nation Multimedia Group plc, expire 08/22/07+	694

	TOTAL WARRANTS	1,876

	PRINCIPAL	
	AMOUNT	

	CONVERTIBLE CORPORATE BONDS -- 0.4%	
	BUSINESS SERVICES -- 0.4%	
\$ 50,000	BBN Corp., Sub. Deb. Cv., 6.000%, 04/01/12+ (a) (c)	0
	Trans-Lux Corp., Sub. Deb. Cv.,	
300,000	8.250%, 03/01/12	294,375
500,000	7.500%, 12/01/06	498,750
	TOTAL CONVERTIBLE CORPORATE BONDS	793,125

	U.S. GOVERNMENT OBLIGATIONS -- 0.3%	
765,000	U.S. Treasury Bills, 3.370% to 3.482%+, 11/03/05 to 12/29/05	760,246

	TOTAL INVESTMENTS -- 100.0%	
	(Cost \$159,141,173)	\$220,134,904
		=====

For Federal tax purposes:

Aggregate cost\$162,469,628

=====

Gross unrealized appreciation\$ 67,894,646

Gross unrealized depreciation (10,229,370)

Net unrealized appreciation

(depreciation)\$ 57,665,276

=====

(a) Security in default.

(b) 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, 2005, the market value of Rule 144A securities amounted to \$4,226,302 or 1.92% of total investments. Except as noted in (d), these securities are liquid.

(c) Security fair valued under procedures established by the Board of Directors. The procedures may include reviewing available financial information about the company and reviewing valuation of comparable securities and other factors on a regular basis. At September 30, 2005,

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the market value of fair valued securities amounted to \$1,577,780 or 0.72% of total investments.

- (d) At September 30, 2005, the Fund held restricted and illiquid securities amounting to \$1,403,450 or 0.64% of net assets, which were valued under methods approved by the Board, as follows:

ACQUISITION		ACQUISITION	ACQUISITION	09/30/2005
SHARES	ISSUER	DATE	COST	CARRYING VALUE
-----	-----	----	----	-----
100	Gray Television Inc., 8.000% Cv. Pfd., Ser. C	04/22/02	\$1,000,000	\$10,100.0000
11,241	Interep National Radio Sales Inc., 4.000% Cv. Pfd., Ser. A	05/03/02	1,081,573	35.0013
62,500	Interep National Radio Sales Inc. Warrants expire 05/06/07 ...	05/03/02	--	--

+ 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	72.7%	\$160,060,116
Europe	14.0	30,835,244
Latin America	7.2	15,862,023
Asia/Pacific	3.2	7,000,342
Japan	2.9	6,377,179
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Total Investments	100.0%	\$220,134,904
	=====	=====

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,

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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 Multimedia Trust Inc.

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

Bruce N. Alpert, Principal Executive Officer

Date November 28, 2005

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 & Principal Financial Officer

Date November 28, 2005

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