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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  
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The Gabelli Global Multimedia Trust Inc.  
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(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  
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Date of fiscal year end: December 31  
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Date of reporting period: September 30, 2005  
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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
	-----	-----
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.  
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By (Signature and Title)\* /s/ Bruce N. Alpert  
-----

Bruce N. Alpert, Principal Executive Officer

Date November 28, 2005  
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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.