

GABELLI GLOBAL MULTIMEDIA TRUST INC
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 811-08476

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, 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 MULTIMEDIA TRUST INC.
 SCHEDULE OF INVESTMENTS
 SEPTEMBER 30, 2006 (UNAUDITED)

SHARES		MARKET VALUE*
	COMMON STOCKS -- 91.0%	
	COPYRIGHT/CREATIVITY COMPANIES -- 40.0%	
	BUSINESS SERVICES: ADVERTISING -- 0.6%	
20,000	Clear Channel Outdoor Holdings Inc., Cl. A+	\$ 408,000
20,000	Harte-Hanks Inc.	527,000
4,200	Havas SA	19,546
7,000	JC Decaux SA	189,333
2,000	Publicis Groupe	78,771
4,000	R. H. Donnelley Corp.	211,600
		1,434,250
	COMPUTER HARDWARE -- 0.1%	
4,000	Apple Computer Inc.+	308,120
	COMPUTER SOFTWARE AND SERVICES -- 2.9%	
53,333	Activision Inc.+	805,328
5,000	America Online Latin America Inc., Cl. A+	10
3,000	Atlus Co. Ltd.+	12,826
9,473	CNET Networks Inc.+	90,751
3,230	EarthLink Inc.+	23,482
5,000	eBay Inc.+	141,800
21,000	Electronic Arts Inc.+	1,169,280
1,000	EMC Corp.+	11,980
600	Google Inc., Cl. A+	241,140
10,000	Jupitermedia Corp.+	86,600
13,800	Mobius Management Systems Inc.+	93,012
5,000	NAVTEQ Corp.+	130,550
150,000	Yahoo! Inc.+	3,792,000
		6,598,759
	CONSUMER PRODUCTS -- 0.3%	
4,000	Lenox Group Inc.+	24,200
32,000	Mattel Inc.	630,400
		654,600
	ELECTRONICS -- 2.0%	
5,000	Freescale Semiconductor Inc., Cl. B+	190,050
4,000	IMAX Corp.+	19,560
12,000	Intel Corp.	246,840
3,570	Royal Philips Electronics NV, ADR	124,986
10,000	Samsung Electronics Co. Ltd., GDR (b)	3,507,660
6,000	Sony Corp., ADR	242,160
4,000	Zoran Corp.+	64,320

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SHARES		MARKET VALUE*
-----		-----
		4,395,576

	ENTERTAINMENT -- 10.7%	
8,000	Aruze Corp.	\$ 148,995
1,161	Corporacion Interamericana de Entretenimiento SA de CV, Cl.B+	2,081
22,000	Crown Media Holdings Inc., Cl. A+	98,780
31,622	EMI Group plc	157,491
30,000	EMI Group plc, ADR	298,122
225,000	Gemstar-TV Guide International Inc.+	747,000
70,000	GMM Grammy Public Co. Ltd. ...	13,883
481	Henley LP+ (a)	1,443
77,843	Liberty Global Inc., Cl. A+ ..	2,003,679
75,000	Liberty Global Inc., Cl. C+ ..	1,879,500
35,500	Liberty Media Holding Corp. - Capital, Cl. A+	2,966,735
625	Live Nation Inc.+	12,763
100,000	Shaw Brothers (Hong Kong) Ltd.	184,837
38,000	Six Flags Inc.+	198,740
70,000	SMG plc	89,451
95,000	The Walt Disney Co.	2,936,450
200,000	Time Warner Inc.	3,646,000
70,000	Viacom Inc., Cl. A+	2,611,000
157,000	Vivendi	5,659,971
6,000	Warner Music Group Corp.	155,700
4,000	World Wrestling Entertainment Inc.	65,720

		23,878,341

	HOTELS AND GAMING -- 11.4%	
5,000	Aztar Corp.+	265,050
65,000	Boyd Gaming Corp.	2,498,600
13,000	Churchill Downs Inc.	546,780
150,000	Gaylord Entertainment Co.+ ...	6,577,500
4,500	Greek Organization of Football Prognostics SA	151,216
5,000	Harrah's Entertainment Inc. ..	332,150
3,000	Host Hotels & Resorts Inc. ...	68,790
118,000	International Game Technology	4,897,000
482,352	Ladbrokes plc	3,513,171
27,000	Las Vegas Sands Corp.+	1,845,450
55,000	Magna Entertainment Corp., Cl. A+	257,950
75,000	MGM Mirage+	2,961,750
36,900	Pinnacle Entertainment Inc.+	1,037,628
6,000	Starwood Hotels & Resorts Worldwide Inc.	343,140
1,600	Wyndham Worldwide Corp.+	44,752
2,000	Wynn Resorts Ltd.+	136,020

		25,476,947

	PUBLISHING -- 12.0%	

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20,000	Arnoldo Mondadori Editore SpA	185,263
95,000	Belo Corp., Cl. A	1,501,950
20,000	Dow Jones & Co. Inc.	670,800
16,667	EMAP plc	234,667

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THE GABELLI GLOBAL MULTIMEDIA TRUST INC.
 SCHEDULE OF INVESTMENTS (CONTINUED)
 SEPTEMBER 30, 2006 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	COMMON STOCKS (CONTINUED)	
	COPYRIGHT/CREATIVITY COMPANIES (CONTINUED)	
	PUBLISHING (CONTINUED)	
20,000	EMAP plc, Cl. B	\$ 41,192
8,000	Gannett Co. Inc.	454,640
2,833	Golden Books Family Entertainment Inc.+	0
144,400	Independent News & Media plc	435,795
800	John Wiley & Sons Inc., Cl. B	28,744
12,000	Journal Register Co.	68,040
46,000	Lee Enterprises Inc.	1,161,040
25,653	McClatchy Co., Cl. A	1,082,300
28,000	Media General Inc., Cl. A	1,056,160
25,000	Meredith Corp.	1,233,250
100,000	Nation Multimedia Group Public Co. Ltd.+ (a)	21,296
130,000	New Straits Times Press Berhad	63,449
326,414	News Corp., Cl. A	6,414,035
40,000	News Corp., Cl. B	825,600
150,000	Oriental Press Group Ltd.	26,955
100,000	Penton Media Inc.+	56,000
10,000	Playboy Enterprises Inc., Cl. A+	95,000
974,000	Post Publishing Public Co. Ltd. (a)	193,815
145,000	PRIMEDIA Inc.+	220,400
2,360	SanomaWSOY Oyj	60,540
1,000	Scholastic Corp.+	31,150
251,520	SCMP Group Ltd.	89,106
252,671	Singapore Press Holdings Ltd.	652,259
300	Spir Communication	44,471
2,000	Sun-Times Media Group Inc., Cl. A	13,160
15,000	Telegraaf Media Groep NV	356,640
64,000	The E.W. Scripps Co., Cl. A ..	3,067,520
40,000	The McGraw-Hill Companies Inc.	2,321,200
88,000	The Reader's Digest Association Inc.	1,140,480
84,000	Tribune Co.	2,748,480
12,352	United Business Media plc. ...	153,218
4,000	Wolters Kluwer NV - CVA	104,336

		26,852,951

	TOTAL COPYRIGHT/ CREATIVITY COMPANIES	89,599,544

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DISTRIBUTION COMPANIES -- 51.0%		
BROADCASTING -- 7.3%		
SHARES		MARKET VALUE*
-----		-----
1,560	Asahi Broadcasting Corp.	211,830
18,000	CanWest Global Communications Corp.+	134,100
18,000	CanWest Global Communications Corp., Sub-Voting+	133,661
70,000	CBS Corp., Cl. A	1,975,400
6,400	Chubu-Nippon Broadcasting Co. Ltd.	67,725
5,000	Clear Channel Communications Inc.	144,250
20,000	Cogeco Inc.	\$ 420,487
8,333	Corus Entertainment Inc., Cl. B	317,739
9,000	Cox Radio Inc., Cl. A+.....	138,150
72,271	Discovery Holding Co., Cl. A+	1,045,039
166	Emmis Communications Corp., Cl. A+	2,033
29,420	Fisher Communications Inc.+ ..	1,222,401
228	Fuji Television Network Inc. .	515,352
20,000	Granite Broadcasting Corp.+ ..	2,600
90,000	Gray Television Inc.	576,900
10,000	Gray Television Inc., Cl. A ..	69,100
10,000	Grupo Radio Centro SA de CV, ADR	64,000
30,000	Hearst-Argyle Television Inc.	688,500
65,000	ION Media Networks Inc.+	52,650
4,550	Lagardere SCA	328,293
40,000	Lin TV Corp., Cl. A+	311,200
5,140	Media Prima Berhad	2,662
4,000	Metropole Television SA	122,747
7,000	Nippon Television Network Corp.	956,444
4,650	NRJ Group	86,973
1,000	NTN Buzztime Inc.+	1,300
500	Radio One Inc., Cl. A+	3,120
1,000	Radio One Inc., Cl. D+	6,250
1,500	RTL Group (Brussels)	155,971
3,500	RTL Group (New York)	368,370
1,906	SAGA Communications Inc., Cl. A+	14,752
79,000	Salem Communications Corp., Cl. A	893,490
80,000	Sinclair Broadcast Group Inc., Cl. A	628,000
25,000	Societe Television Francaise 1	798,557
5,000	Spanish Broadcasting System Inc., Cl. A+	21,850
50,000	Television Broadcasts Ltd. ...	269,554
110,000	Tokyo Broadcasting System Inc.	2,565,503
258	TV Asahi Corp.	548,216
240,000	TV Azteca SA de CV, CPO	155,867
26,000	UTV plc	170,870
36,000	Young Broadcasting Inc., Cl. A+	82,800

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		16,274,706

	BUSINESS SERVICES -- 0.2%	
800	Avis Budget Group Inc.	14,632
15,000	BB Holdings Ltd.+	49,500
6,000	Carlisle Group Ltd.+	10,560
500	CheckFree Corp.+	20,660
1,000	Convergys Corp.+	20,650
8,000	Interactive Data Corp.+	159,600
3,000	Moody's Corp.	196,140
937	OneSource Services Inc.+	11,798
500	The Dun & Bradstreet Corp.+ ..	37,495
2,500	Traffix Inc.	13,100

		534,135

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THE GABELLI GLOBAL MULTIMEDIA TRUST INC.
 SCHEDULE OF INVESTMENTS (CONTINUED)
 SEPTEMBER 30, 2006 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	COMMON STOCKS (CONTINUED)	
	DISTRIBUTION COMPANIES (CONTINUED)	
	CABLE -- 7.8%	
16,578	Austar United Communications Ltd.+	\$ 14,456
200,000	Cablevision Systems Corp., Cl. A+	4,542,000
30,000	Charter Communications Inc., Cl. A+	45,600
40,400	Cogeco Cable Inc.	935,408
35,000	Comcast Corp., Cl. A+	1,289,750
7,000	Comcast Corp., Cl. A, Special+	257,670
15,000	Mediacom Communications Corp., Cl. A+	106,800
150,945	Rogers Communications Inc., Cl. B, New York	8,282,352
9,655	Rogers Communications Inc., Cl. B, Toronto	528,639
11,000	Shaw Communications Inc., Cl. B, New York	330,220
39,000	Shaw Communications Inc., Cl. B, Toronto	1,167,819

		17,500,714

	CONSUMER SERVICES -- 3.1%	
3,000	Best Buy Co. Inc.	160,680
4,000	Bowlin Travel Centers Inc.+ ..	6,800
20,000	H&R Block Inc.	434,800
93,000	IAC/InterActiveCorp+.	2,674,680
177,500	Liberty Media Holding Corp. - Interactive, Cl. A+	3,617,450
2,000	Martha Stewart Living	

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	Omnimedia Inc., Cl. A	35,520	
4,000	TiVo Inc.+	30,360	

		6,960,290	

	DIVERSIFIED INDUSTRIAL -- 1.4%		
36,000	Bouygues SA	1,925,515	
18,432	Contax Participacoes SA, ADR..	15,877	
30,000	General Electric Co.	1,059,000	
7,700	Hutchison Whampoa Ltd.	67,999	
7,908	Malaysian Resources Corp. Berhad+	1,673	

		3,070,064	

	ENERGY AND UTILITIES -- 0.2%		
20,000	El Paso Electric Co.+	446,800	

	ENTERTAINMENT -- 7.4%		
1,000	Blockbuster Inc., Cl. A+	3,840	
3,150	British Sky Broadcasting Group plc, ADR	129,370	
12,000	Canal+ Groupe	121,429	
4,005	Chestnut Hill Ventures+ (a) ..	86,003	
30,000	DreamWorks Animation SKG Inc., Cl. A+	747,300	
510,000	Grupo Televisa SA, ADR	10,842,600	
	SHARES	MARKET	
	-----	VALUE*	

200,000	Rank Group plc	\$ 879,065	
13,000	Regal Entertainment Group, Cl. A	257,660	
13,000	Triple Crown Media Inc.+	94,640	
100,000	Univision Communications Inc., Cl. A+	3,434,000	

		16,595,907	

	EQUIPMENT -- 3.1%		
6,000	Agere Systems Inc.+	89,580	
11,000	American Tower Corp., Cl. A+..	401,500	
1,000	Amphenol Corp., Cl. A	61,930	
6,000	Andrew Corp.+	55,380	
416	Avaya Inc.+	4,759	
2,000	CommScope Inc.+	65,720	
86,000	Corning Inc.+	2,099,260	
1,500	L-3 Communications Holdings Inc.	117,495	
70,000	Lucent Technologies Inc.+	163,800	
55,000	Motorola Inc.	1,375,000	
40,000	Nortel Networks Corp.+	92,000	
12,000	QUALCOMM Inc.	436,200	
40,000	Sycamore Networks Inc.+	151,200	
115,000	Symbol Technologies Inc.	1,708,900	
3,000	The Furukawa Electric Co. Ltd.	19,810	
200	Trestle Holdings Inc.+	24	

		6,842,558	

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	FOOD AND BEVERAGE -- 0.1%	
5,282	Compass Group plc	26,529
1,041	Pernod-Ricard SA	216,619

		243,148

UNITS		

	CLOSED-END FUNDS -- 0.1%	
6,804	Bell Aliant Regional Communications Income Fund .	212,733

SHARES		

	REAL ESTATE -- 0.0%	
2,000	Realogy Corp.+	45,360

	SATELLITE -- 1.0%	
300	Asia Satellite Telecommunications Holdings Ltd., ADR	4,856
40,000	EchoStar Communications Corp., Cl. A+	1,309,600
1,000	Lockheed Martin Corp.	86,060
25,000	Pegasus Communications Corp., Cl. A+	49,750
6,000	PT Indosat Tbk, ADR	163,560
30	SKY Perfect Communications Inc.	16,787
30,000	The DIRECTV Group Inc.+	590,400

		2,221,013

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THE GABELLI GLOBAL MULTIMEDIA TRUST INC.
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2006 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	COMMON STOCKS (CONTINUED)	
	DISTRIBUTION COMPANIES (CONTINUED)	
	TELECOMMUNICATIONS: LONG DISTANCE -- 2.4%	
18,000	AT&T Inc. \$	586,080
3,500	Embarq Corp.	169,295
1,000	Embratel Participacoes SA, ADR	15,840
35,000	Philippine Long Distance TelephoneCo., ADR	1,524,600
70,000	Sprint Nextel Corp.	1,200,500
1,000	Startec Global Communications Corp.+ (a)	2
1,666	Talk America Holdings Inc.+ ..	15,827
600,000	Telecom Italia SpA	1,704,264
15,534	Windstream Corp.	204,894

		5,421,302

	TELECOMMUNICATIONS: NATIONAL -- 4.8%	
9,000	BT Group plc, ADR	455,130
5,000	China Telecom Corp. Ltd., ADR	180,750

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5,000	China Unicom Ltd., ADR	48,900
39,000	Compania de Telecomunicaciones de Chile SA, ADR	275,730
158,000	Deutsche Telekom AG, ADR	2,507,460
50,000	Elisa Oyj	1,103,207
3,000	France Telecom SA, ADR	69,930
3,305	Hellenic Telecommunications Organization SA+	81,052
500	Magyar Telekom Telecommunications plc, ADR+	10,000
20	Nippon Telegraph & Telephone Corp.	98,201
4,320	PT Telekomunikasi Indonesia, ADR	156,211
6,000	Rostelecom, ADR	180,600
45,000	Swisscom AG, ADR	1,502,550
2,000	Telecom Corp. of New Zealand Ltd., ADR	44,860
55,000	Telefonica SA, ADR	2,849,550
38,000	Telefonos de Mexico SA de CV, Cl. L, ADR	972,040
18,172	TeliaSonera AB	116,549
2,400	Telstra Corp. Ltd., ADR	33,024

		10,685,744

	TELECOMMUNICATIONS: REGIONAL -- 7.9%	
15,025	ALLTEL Corp.	833,888
32,025	BCE Inc.	867,557
4,000	Brasil Telecom Participacoes SA, ADR	120,240
18,000	CenturyTel Inc.	714,060
90,000	Cincinnati Bell Inc.+	433,800
60,000	Citizens Communications Co. ..	842,400
50,000	Commonwealth Telephone Enterprises Inc.	2,061,500
3,000	Metromedia International Group Inc.+	5,310
8	NTL Inc	203
		MARKET
	SHARES	VALUE*
	-----	-----
230,000	Qwest Communications International Inc.+	\$ 2,005,600
18,432	Tele Norte Leste Participacoes SA, ADR	252,703
10,000	Telecom Argentina SA, Cl. B, ADR+	137,500
68,000	Telephone & Data Systems Inc.	2,862,800
50,000	Telephone & Data Systems Inc., Special	2,042,500
40,000	TELUS Corp.	2,250,951
4,000	Time Warner Telecom Inc., Cl. A+	76,040
58,000	Verizon Communications Inc. ..	2,153,540

		17,660,592

	WIRELESS COMMUNICATIONS -- 4.2%	
96,000	America Movil SA de CV,	

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	Cl. L, ADR	3,779,520
102	Hutchison Telecommunications International Ltd.+	180
240,000	Jasmine International Public Co. Ltd.+ (a)	3,131
500	NTT DoCoMo Inc.	770,370
30,000	Price Communications Corp.+ ..	579,000
10,800	Rural Cellular Corp., Cl. A+..	104,004
37,000	SK Telecom Co. Ltd., ADR	874,310
330	Tele Norte Celular Participacoes SA, ADR	2,904
825	Telemig Celular Participacoes SA, ADR	30,443
3,178	Tim Participacoes SA, ADR	88,507
30,000	United States Cellular Corp.+	1,791,000
18,000	Vimpel-Communications, ADR+ ..	1,090,620
15,999	Vivo Participacoes SA, ADR ...	49,917
8,750	Vodafone Group plc, ADR	200,025

		9,363,931

	TOTAL DISTRIBUTION COMPANIES..	114,078,997

	TOTAL COMMON STOCKS	203,678,541

	PREFERRED STOCKS -- 0.7%	
	BROADCASTING -- 0.5%	
800	Granite Broadcasting Corp., 12.750% Pfd.+	124,000
100	Gray Television Inc., 8.000% Cv. Pfd., Ser. C (a) (b) (c)	1,000,000

		1,124,000

	BUSINESS SERVICES -- 0.2%	
11,691	Interep National Radio Sales Inc., 4.000% Cv. Pfd., Ser. A+ (a) (b) (c)	409,188

	TOTAL PREFERRED STOCKS	1,533,188

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THE GABELLI GLOBAL MULTIMEDIA TRUST INC.
SCHEDULE OF INVESTMENTS (CONTINUED)
SEPTEMBER 30, 2006 (UNAUDITED)

SHARES		MARKET VALUE*
-----		-----
	RIGHTS -- 0.0%	
	BROADCASTING -- 0.0%	
5,140	Media Prima Berhad, expire 07/18/08+	\$ 1,714

	WARRANTS -- 0.0%	
	BROADCASTING -- 0.0%	

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5,140	Media Prima Berhad, expire 07/31/08+	1,045
	BUSINESS SERVICES -- 0.0%	
62,500	Interep National Radio Sales Inc., expire 05/06/07+ (a) (b) (c) ..	0
	COMMUNICATIONS EQUIPMENT -- 0.0%	
541	Lucent Technologies Inc., expire 12/10/07+	103
	PUBLISHING -- 0.0%	
25,000	Nation Multimedia Group plc, expire 08/22/07+	253
	TOTAL WARRANTS	1,401
PRINCIPAL AMOUNT		
	CONVERTIBLE CORPORATE BONDS -- 0.1%	
	BUSINESS SERVICES -- 0.1%	
\$ 50,000	BBN Corp., Sub. Deb. Cv., 6.000%, 04/01/12+ (a) (d) ...	0
280,000	Trans-Lux Corp., Sub. Deb. Cv., 8.250%, 03/01/12	253,400
	TOTAL CONVERTIBLE CORPORATE BONDS	253,400
	U.S. GOVERNMENT OBLIGATIONS -- 8.2%	
18,613,000	U.S. Treasury Bills, 4.793% to 5.152%+, 10/12/06 to 03/08/07	18,393,864
	TOTAL INVESTMENTS -- 100.0%	
	(Cost \$164,733,802)	\$223,862,108

	Aggregate book cost.....	\$167,884,133
	Gross unrealized appreciation	\$ 66,354,775
	Gross unrealized depreciation	(10,376,800)
	Net unrealized appreciation (depreciation)	\$ 55,977,975
=====		

INTEREST RATE SWAPS

NOTIONAL AMOUNT	FIXED RATE PAID	FLOATING	TERMINATION DATE	UNREALIZED APPRECIATION
		RATE RECEIVED+++ (RATE RESET MONTHLY)		
\$10,000,000	4.32%	5.33000%	April 4, 2013	\$368,605
15,000,000	3.27	5.33000	April 4, 2008	413,775

(a) 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, 2006, the market value of fair valued securities amounted to \$1,714,878 or 0.77% of total investments.

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- (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, 2006, the market value of Rule 144A securities amounted to \$4,916,848 or 2.20% of total investments. Except as noted in (c), these securities are liquid.
- (c) At September 30, 2006, the Fund held investments in restricted and illiquid securities amounting to \$1,409,188 or 0.63% of total investments, which were valued under methods approved by the Board, as follows:

ACQUISITION SHARES	ISSUER	ACQUISITION DATE	ACQUISITION COST	09/30/06 CARRYING VALUE PER UNIT
100	Gray Television Inc., 8.000% Cv. Pfd., Ser.C	04/22/02	\$1,000,000	\$10,000.0000
11,691	Interep National Radio Sales Inc., 4.000% Cv. Pfd., Ser.A	05/03/02	1,081,573	35.0003
62,500	Interep National Radio Sales Inc. Warrants expire 05/06/07	05/03/02	--	--

- (d) Security in default.
 + Non-income producing security.
 ++ Represents annualized yield at date of purchase.
 +++ Based on Libor (London Interbank Offered Rate).

ADR American Depository Receipt

GDR Global Depository Receipt

CPO Ordinary Participation Certificate

* 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	73.1%	\$163,563,840
Europe	13.0	29,109,984
Latin America	7.6	16,961,209
Asia/Pacific	3.6	8,052,857
Japan	2.7	6,174,218
Total Investments	100.0%	\$223,862,108

ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers,

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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 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 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

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Date 11/03/06

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