

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * BANK OF AMERICA CORP /DE/		2. Issuer Name and Ticker or Trading Symbol GABELLI DIVIDEND & INCOME TRUST [GDV]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer (give title below) ____ Other (specify below)						
(Last) BANK OF AMERICA CORPORATE	(First) CENTER,	(Middle) 100 N TRYON ST	3. Date of Earliest Transaction (Month/Day/Year) 04/20/2012		6. Individual or Joint/Group Filing (Check Applicable Line) ____ Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person					
(Street) CHARLOTTE, NC 28255			4. If Amendment, Date Original Filed (Month/Day/Year)							
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price			
Auction Rate Preferred (1)	04/20/2012		p(2)		232	A	(2)	6,410	I	See Footnote (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
				Code	V	(A)	(D)					

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N TRYON ST CHARLOTTE, NC 28255		X		
MERRILL LYNCH, PIERCE, FENNER & SMITH INC. ONE BRYANT PARK NEW YORK, NY 10036				Subsidiary
Blue Ridge Investments, L.L.C. 214 NORTH TRYON STREET CHARLOTTE, NC 28255		X		

BANK OF AMERICA NA 101 S. TRYON STREET CHARLOTTE, NC 28255		X		
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Signatures

/s/ John Hiebendahl		04/23/2012
<small>**Signature of Reporting Person</small>		<small>Date</small>
/s/ Lawrence Emerson		04/23/2012
<small>**Signature of Reporting Person</small>		<small>Date</small>
/s/ Michael Didovic		04/23/2012
<small>**Signature of Reporting Person</small>		<small>Date</small>

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
The Auction Rate Preferred Shares ("Shares") reported in Table I represent shares beneficially owned by Merrill Lynch, Pierce, Fenner and Smith Incorporated ("MLPFS"),
(1) Bank of America N.A. ("BANA") and Blue Ridge Investments, L.L.C. ("Blue Ridge"). MLPFS, BANA and Blue Ridge are wholly owned subsidiaries of Bank of America Corporation ("Bank of America").
(2) The shares were purchased at \$22,750 per share.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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