

GABELLI GLOBAL UTILITY & INCOME TRUST
Form SC 13G
August 22, 2013

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment
No.

_____)
*

The Gabelli
Global Utility &
Income Trust
(Name of Issuer)

**Series A
Cumulative
Puttable
and
Callable
Preferred
Shares, par
value \$0.001**
(Title of
Class of
Securities)

36242L204
(CUSIP Number)

July 9, 2013
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Page 1 of 9 pages

CUSIP
No. **36242L204**

Names of
1. Reporting Persons. **Bruce M. Kallins**
I.R.S. Identification
Nos. of above persons
(entities only).

Check the Appropriate Box if
2. a Member of a Group (See
Instructions)

(a) x

(b) ..

3. SEC Use Only

Citizenship or
4. Place of Organization **United States**

Number of Shares
Bene-
ficially owned
by
Each
Reporting Person
With:
8. Shared Dispositive
Power **69,261**

Shared
Voting Power **0**

Sole
Dispositive Power **69,261**

Shared Dispositive
Power **0**

Power

Aggregate Amount

9. Beneficially Owned by **69,261**
Each Reporting Person

Check if the Aggregate

10. Amount in Row (9) ..
Excludes Certain Shares
(See Instructions)

Percent of Class

11. Represented by **6.7%**
Amount in Row (9)

Type of Reporting

12. Person (See
Instructions) **IN**

CUSIP
No. **36242L204**

Names of
1. Reporting Persons. **BK Management I, Inc.**
I.R.S. Identification Nos.
of above persons (entities
only).

Check the Appropriate Box if a
2. Member of a Group (See
Instructions)

(a) x

(b) "

3. SEC Use Only

Citizenship or
4. Place of Organization **Delaware**

Number of
5. Sole Voting Power **69,261**

Shares
Bene-

6. Shared Voting Power **0**
ficially owned

by
Each

7. Sole Dispositive Power **69,261**
Reporting Person

With:

8. Shared Dispositive Power **0**

Aggregate Amount
9. Beneficially Owned by Each Reporting Person **69,261**

Check if the Aggregate
Amount in Row (9) Excludes ..
10. Certain Shares (See
Instructions)

Percent of Class
11. Represented by **6.7%**
Amount in Row (9)

Type of Reporting
12. Person (See IA,
Instructions) CO

Page 3 of 9 pages

CUSIP
No. **36242L204**

Names of
1. Reporting Persons. **Yakira Partners, L.P.**
I.R.S. Identification
Nos. of above persons
(entities only).

Check the Appropriate Box if a
2. Member of a Group (See
Instructions)

(a) x

(b) "

3. SEC Use Only

Citizenship or
4. Place of Organization **Delaware**

Number of 5. Sole Voting **29,074**
Shares Bene-

6. Shared
ficially owned Voting Power **0**

by
Each

7. Sole
Reporting Dispositive **29,074**
Power

Person
With:

8. Shared
Dispositive **0**
Power

Aggregate Amount
9. Beneficially Owned by **29,074**
Each Reporting Person

Check if the Aggregate
Amount in Row (9) ..
10. Excludes Certain Shares
(See Instructions)

Percent of Class
11. Represented by **2.8%**
Amount in Row (9)

Type of Reporting
12. Person (See
Instructions) **PN**

Page 4 of 9 pages

CUSIP
No. **36242L204**

Names of YP
1. Reporting Management,
Persons. LLC
I.R.S. Identification Nos.
of above persons
(entities only).

Check the Appropriate Box if a
2. Member of a Group (See
Instructions)

(a) x

(b) ..

3. SEC Use Only

Citizenship or
4. Place of Delaware
Organization

Number of 5. Sole Voting
Shares Bene- Power **29,074**

6. Shared
Beneficially Voting Power **0**
owned

by
Each Sole
Reporting Dispositive **29,074**
Power

Person
With:
8. Shared
Dispositive **0**
Power

Aggregate Amount
9. Beneficially Owned by **29,074**
Each Reporting Person

Check if the Aggregate
Amount in Row (9) ..
10. Excludes Certain Shares
(See Instructions)

Percent of Class
11. Represented by **2.8%**
Amount in Row (9)

Type of Reporting
12. Person (See
Instructions) **OO**

Page 5 of 9 pages

CUSIP
No. **36242L204**

Names of
1. Reporting Offshore
Persons. Fund Ltd.
I.R.S. Identification
Nos. of above persons
(entities only).

Check the Appropriate Box if
2. a Member of a Group (See
Instructions)

(a) x

(b) "

3. SEC Use Only

Citizenship or
4. Place of Cayman
Organization Islands

Number of 5. Sole Voting
Shares Bene- Power **4,497**

6. Shared
Beneficially Voting Power **0**
owned

by
Each
7. Sole
Reporting Dispositive **4,497**
Power

Person
With:
8. Shared
Dispositive **0**
Power

Aggregate Amount
9. Beneficially Owned by **4,497**
Each Reporting Person

Check if the Aggregate
Amount in Row (9) ..
10. Excludes Certain Shares
(See Instructions)

Percent of Class
11. Represented by **0.4%**
Amount in Row (9)

Type of Reporting
12. Person (See
Instructions) **CO**

Page 6 of 9 pages

Item 1.

- The name of the issuer is The Gabelli
- (a) Global Utility & Income Trust (the “Issuer”). The principal executive office of the Issuer is
- (b) located at One Corporate Center, Rye, NY 10580-1422.

Item 2.

- (a) This statement (this “Statement”) is being filed by: (1) Bruce M. Kallins; (2) BK Management I, Inc., a Delaware corporation (the “Investment Manager”); (3) Yakira Partners, L.P., a Delaware limited partnership (the “Domestic Fund”); (4) YP Management, LLC, a Delaware limited liability

company (the
“General
Partner”); and
(5) Yakira
Offshore
Fund Ltd., a
Cayman
Islands
limited
partnership
(the “Offshore
Fund”, and
together with
the Domestic
Fund, the
“Funds”) (all of
the foregoing,
collectively,
the “Filers”).
The Funds are
private
investment
vehicles. The
Investment
Manager is
the
investment
manager to
the Funds,
and also
manages
accounts on a
discretionary
basis (the
“Accounts”).
The Funds
and the
Accounts
directly own
the Preferred
Stock
reported in
this
Statement.
Mr. Kallins
and the
Investment
Manager may
be deemed to
beneficially
own the

Preferred
Stock owned
directly by the
Funds and the
Accounts.

The General
Partner is the
general
partner of the
Domestic
Fund and thus
may be
deemed to
beneficially
own the

Preferred
Stock owned
directly by the
Domestic
Fund. Each
Filer
disclaims
beneficial
ownership
with respect
to any shares
other than the
shares owned
directly by
such Filer.

The principal
business
office of the
Filers is 991

(b) Post Road
East, 2nd
Floor,
Westport, CT
06880.

For
citizenship
information

(c) see Item 4 of
the cover
sheet of each
Filer.

(d) This
Statement
relates to the
Series A
Cumulative

Puttable and
Callable
Preferred
Shares, par
value \$0.001,
of the Issuer
(the "Preferred
Stock").
The CUSIP
Number of
the Preferred
(e) Stock of the
Issuer is
36242L204.

**Item 3. If this
statement is filed
pursuant to
240.13d-1(b), or
240.13d-2(b) or
(c), check whether
the person filing is
a:**

(a)