

GABELLI EQUITY TRUST INC

Form 144

December 10, 2014

OMB APPROVAL

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SEC USE ONLY

DOCUMENT SEQUENCE NO.

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WORK LOCATION

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES

PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

ATTENTION:

Transmit for filing 3 copies of this form concurrently with either placing an

order with a broker to execute sale or executing a sale

directly with a market maker.

1(a) NAME OF ISSUER (Please type or print) (b) IRS IDENT. NO. (c) S.E.C. FILE NO.

The Gabelli Equity Trust Inc.

22-2736509

811-04700

1(d) ADDRESS OF

ISSUER

CODE

STREET

(e) TELEPHONE
NO. CITY

AREA NUMBER
CODE 921-5000
914

One Corporate Center

Rye

NY 10580

2(a) NAME OF PERSON

FOR WHOSE ACCOUNT

THE

SECURITIES ARE TO

BE SOLD

(b) RELATIONSHIP

TO ISSUER

(c) ADDRESS

STREET

CITY

STATE ZIP CODE

Controlling Shareholder of the

Parent Company for the Investment

Adviser of the Issuer

GGCP, Inc.

140 Greenwich Ave. Greenwich CT 06830

INSTRUCTION: The person filing this notice should contact the issuer to obtain the I.R.S. Identification Number and the S.E.C. File Number.

3(a) (b)

Title of Name and Address of Each
the Broker Through Whom the
Securities are to be Offered or

SEC USE

ONLY

Broker-Dealer

(c) (d)

Number of
of Market
Shares
Value

(e)

Number of
Shares or
Other

(f)

Approximate
Date of Sale
[See instr. 3(f)]

(g)

Name of Each
Securities
Exchange

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Class of Securities To Be Sold	Each Market Maker who is Acquiring the Securities	File Number	or ([See instr. 3(d)] Units To Be Sold [See instr. 3(c)]	Units Outstanding [See instr. 3(e)]	(MO DAY YR)	[See instr. 3(g)]
	G.research, Inc. One Corporate Center Rye, NY 10580			\$136,480 20,000s of 12/9/2014	219,244,891 12/9/2014	NYSE / OTC

INSTRUCTIONS:

1. (a) Name of Issuer
 - (b) Issuer's I.R.S. Identification Number
 - (c) Issuer's S.E.C. file number, if any
 - (d) Issuer's address, including zip code
 - (e) Issuer's telephone number, including area code

2. (a) Name of person for whose account the securities are to be sold
 - (b) Such person's relationship to the issuer (e.g., officer, director, 10% stockholder, or member of immediate family of any of the foregoing)
 - (c) Such person's address, including zip code

3. (a) Title of the class of securities to be sold
 - (b) Name and address of each broker through whom the securities are intended to be sold
 - (c) Number of shares or other units to be sold (if debt securities, give the aggregate face amount)
 - (d) Aggregate market value of the securities to be sold as of a specified date within 10 days prior to the filing of this notice
 - (e) Number of shares or other units of the class outstanding, or if debt securities the face amount thereof outstanding, as shown by the most recent report or statement published by the issuer
 - (f) Approximate date on which the securities are to be sold
 - (g) Name of each securities exchange, if any, on which the securities are intended to be sold

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

TABLE I -- SECURITIES TO BE SOLD

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

Title of the Class Acquired	Date You Acquired	Nature of Acquisition Transaction	Name of Person from Whom Acquired (if gift, also give date donor acquired)	Amount of Securities Acquired	Date of Payment	Nature of Payment
Common	Various	Purchased	GGCP, Inc.	671,255	Various	Cash

If the securities were purchased and full payment therefore was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments, describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

TABLE II -- SECURITIES SOLD DURING THE PAST 3 MONTHS

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

Name and Address of Seller Title of Securities Sold Date of Sale Amount of Securities Sold Gross Proceeds

REMARKS:

INSTRUCTIONS: See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.

ATTENTION: The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

December 9, 2014

Silvio A. Berni

DATE OF NOTICE
(SIGNATURE)

/s/

Silvio A. Berni,

Vice President, Assistant Secretary & Controller

DATE OF PLAN ADOPTION OR GIVING OF INSTRUCTION

IF RELYING ON RULE 10B5-1 The notice shall be signed by the person for whose account the securities are to be sold. At least one copy of the notice shall be manually signed. Any copies not manually signed shall bear typed or printed signatures.

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)