



For Immediate Release

Contact: Douglas R. Jamieson
President, Chief Operating Officer
(914) 921-5020

For further information please visit
www.gabelli.com

**NYSIF Commissioner David E. Ourlicht Joins GAMCO Investors, Inc.
As Managing Director of GAMCO Asset Management**

Rye, New York, May 10, 2010 – GAMCO Investors, Inc. (NYSE:GBL) announced today that David E. Ourlicht has joined GAMCO Investors, Inc. as Special Advisor to Mario Gabelli, Chairman of GAMCO and as Managing Director of GAMCO Asset Management, the institutional asset manager. Mr. Ourlicht’s focus will be public markets, foundation and endowments, Taft-Hartley as well as corporate plans and their consultants.

Commenting on Mr. Ourlicht’s appointment, Douglas R. Jamieson, Chief Operating Officer of GAMCO, said, “David is a welcome addition to our team. He has the right blend of product knowledge, competitive drive and experience dealing with institutional clients, prospects and consultants to help us to grow our institutional business. David’s history of success in marketing organizations will be instrumental in building our institutional efforts as we position the firm for growth over the next five years. His wealth of experience will serve us well in the years ahead.”

Mr. Ourlicht said, “I am pleased to become part of a terrific organization of skilled and experienced professionals led by Mario Gabelli, one of the legendary institutional value investors.”

Mr. Ourlicht has over thirty years of experience in the investment business. He will continue to serve as a Commissioner of the New York State Insurance Fund (NYSIF), where he chairs the investment committee and is a Trustee of the SUNY Construction Fund. He was most recently Senior Vice President, Director of Sales, Marketing and Client Service in the investment management division of a New York-based bank with over \$11 billion in assets under management. Over the course of his career, he has held senior management positions at such firms as The Swarthmore Group, Javelin Holdings, Paradigm Asset Management and Blaylock Partners. He also has investment banking experience at Dillon Read & Co., Drexel, Burnham, Marine Midland and Daniels & Bell.

A native of New York, Mr. Ourlicht graduated with a business degree from the State University of New York College at Buffalo. He has a number of volunteer affiliations including the Advisory Board Emerging Manager Consortium and the LP Advisory Council Sponsors for Educational Opportunities.

GAMCO Investors, Inc. (NYSE: GBL), through its subsidiaries, manages assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Investment Partnerships) and is known for its Private Market Value with a Catalyst™ style of investment. As of March 31, 2010, GAMCO Investors, Inc. had \$28.0 billion in assets under management.