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GAMCO Shareholders Approve Change in State of Incorporation & Authorize Increase in Class A Shares for Stock Award Plan

Rye, New York, November 25, 2013 – GAMCO Investors, Inc. (NYSE: GBL) announced today that, at the Special Meeting of Shareholders held on November 20, 2013, its shareholders approved a change in the Company's state of incorporation from New York to Delaware and approved an amendment to the Company's 2002 Stock Award and Incentive Plan to increase the number of shares of Class A Common Stock authorized and reserved for issuance thereunder by 2,000,000 shares. Effective November 22, 2013, the reincorporation of GAMCO Investors, Inc. into Delaware was completed.

GAMCO Investors, Inc., through its subsidiaries, manages private advisory accounts (GAMCO Asset Management Inc.), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Gabelli Securities, Inc.). As of September 30, 2013, GAMCO had \$43.5 billion in assets under management.

SPECIAL NOTE REGARDING FORWARD-LOOKING INFORMATION

Our disclosure and analysis in this press release may contain some forward-looking statements. Forward-looking statements give our current expectations or forecasts of future events. In particular, these include statements relating to future actions, future performance and financial results. Although we believe that we are basing our expectations and beliefs on reasonable assumptions within the bounds of what we currently know about our business and operations, there can be no assurance that our actual results will not differ materially from what we expect or believe. We also direct your attention to any more specific discussions of risk contained in our Form 10-K and other public filings. We are providing these statements as permitted by the Private Litigation Reform Act of 1995. We do not undertake to update publicly any forward-looking statements if we subsequently learn that we are unlikely to achieve our expectations or if we receive any additional information relating to the subject matters of our forward-looking statements.