

One Corporate Center  
Rye, NY 10580-1422  
Tel. (914) 921-5070  
Fax (914) 921-5118  
[www.gabelli.com](http://www.gabelli.com)  
[info@gabelli.com](mailto:info@gabelli.com)

# The Gabelli Global Deal Fund

**For information:**

Carter Austin  
(914) 921-5070

## PRESS RELEASE

FOR IMMEDIATE RELEASE

Rye, New York  
March 9, 2007

NYSE – GDL  
CUSIP – 36245G103

### **THE GABELLI GLOBAL DEAL FUND ISSUES AN ADDITIONAL 2.5 MILLION SHARES PURSUANT TO THE UNDERWRITERS' OVERALLOTMENT OPTION**

**Rye, NY** -- The Gabelli Global Deal Fund (NYSE:GDL) issued 2.5 million common shares in conjunction with the exercise of the underwriters' over allotment option. The issuance of these common shares generated gross proceeds of \$50 million, based on the initial offering price of \$20 per share.

The Fund's initial public offering occurred on January 26, 2007 with the issuance of 18.75 million common shares. The initial public offering and the exercise of the underwriters' over allotment option results in the aggregate issuance of 21.25 million common shares and gross proceeds of \$425 million. The Fund's common shares were offered through a group of underwriters led by Merrill Lynch & Co., Citigroup, A.G. Edwards, and Gabelli & Company, Inc. The Fund's common shares began trading on January 26, 2007 under the ticker symbol "GDL" on the New York Stock Exchange. The Fund began investment operations on January 31, 2007.

The Gabelli Global Deal Fund is a non-diversified, closed-end management investment company whose investment objective is to achieve absolute returns in various market conditions without excess risk of capital. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.