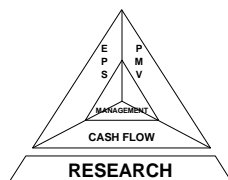


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**GAMCO Investors, Inc.**

For Immediate Release

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**Ronald S. Eaker named Co-Manager of  
The Gabelli U.S. Treasury Money Market Fund**

Rye, New York, June 26, 2008 – GAMCO Investors, Inc. (NYSE: GBL) today named Ronald S. Eaker as Co-Portfolio Manager of The Gabelli U.S. Treasury Money Market Fund (the "Fund"), a fund that seeks to provide high current income consistent with the preservation of principal and liquidity. The Fund (known as "GUSTO") invests exclusively in U.S. Treasury obligations, including U.S. Treasury bills, U.S. Treasury notes, U.S. Treasury bonds and U.S. Treasury strips, which have remaining maturities of 397 days or less. The Fund currently has in excess of \$1.1 billion in assets under management.

Ronald S. Eaker, a Managing Director of Gabelli Fixed Income, has been affiliated with Gabelli since September 1987. Over the past twenty years, Ron has performed various functions, most recently managing the short-term cash management and high-grade intermediate fixed income products, as well as managing the Fund on an interim basis. Prior to joining Gabelli, Mr. Eaker was affiliated with Frank Henjes & Co., Inc., a regional bond dealer. He is a 1982 graduate of Pennsylvania State University with a B.S. in Finance.

GAMCO Investors, Inc., through its subsidiaries, manages \$28.7 billion in assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Investment Partnerships).

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