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The Gabelli Convertible and Income Securities Fund Inc.

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PRESS RELEASE

FOR IMMEDIATE RELEASE

Rye, New York
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NYSE – GCV
CUSIP – 36240B109

DISTRIBUTION NOTICES

Rye, NY -- The Gabelli Convertible and Income Securities Fund Inc. (the “Fund”) (NYSE:GCV) received the following information from the Fund’s Adviser (the “Adviser”).

The Adviser to the Fund was informed by the staff of the Securities and Exchange Commission that they may recommend to the Commission that the Adviser be held accountable for the actions of two of the seven closed-end funds managed by the Adviser relating to Section 19(a) and Rule 19a-1 of the Investment Company Act of 1940. These provisions require registered investment companies to provide written statements to shareholders when a distribution is made from a source other than net investment income. While the funds sent annual statements containing the required information and 1099 statements as required by the IRS, the funds did not send written statements to shareholders with each distribution in 2002 and 2003. The staff indicated that they may recommend to the Commission that administrative remedies be sought, including a monetary penalty. The closed-end funds changed their notification procedure and the Adviser believes that all of the funds are now in compliance.

The staff’s notice to the Fund’s Adviser relates to the Fund and the Gabelli Utility Trust. The Adviser does not expect this action to have any effect on the Fund or any material effect on the Adviser.

The Fund is a diversified, closed-end management investment company with \$146 million in total assets whose primary investment objective is to seek a high level of total return through a combination of current income and capital appreciation. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc., which is a publicly traded NYSE listed company.