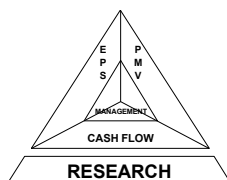


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Gabelli Funds, LLC

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DIVIDEND NOTICE

FOR IMMEDIATE RELEASE

Rye, New York
December 29, 2010

The GAMCO Global Convertible Securities Fund will pay the following quarterly distributions:

<u>Share Class</u>	<u>Distribution Rate Per Share</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment & Reinvestment Date</u>
Class AAA – Fund #441	\$0.0420	December 28, 2010	December 29, 2010
Class A – Fund #1638	\$0.0435	December 28 2010	December 29, 2010
Class B – Fund #1639	\$0.0354	December 28, 2010	December 29, 2010
Class C – Fund #1640	\$0.0328	December 28, 2010	December 29, 2010
Class I – Fund #1348	\$0.0447	December 28, 2010	December 29, 2010

The source of the distribution is net investment income.

The final determination of the proportion of capital gains, ordinary income, and non-taxable return of capital, if any, distributed in 2010 will be made after year end. All taxable shareholders will receive written notification regarding the components and tax treatment for all 2010 distributions in early 2011 via Form 1099-DIV.

The GAMCO Global Convertible Securities Fund is managed by Gabelli Funds, LLC and distributed by Gabelli & Company, Inc., subsidiaries of GAMCO Investors, Inc. (NYSE: GBL).