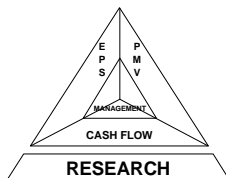


One Corporate Center  
 Rye, NY 10580-1422  
 Tel. (800) 422-3554  
 Fax (914) 921-5158  
 www.gabelli.com



# Gabelli Funds, LLC

**For Information:**

Agnes Mullady  
 (914) 921-8371 or 1-800-Gabelli

## DIVIDEND NOTICE

### THE GABELLI SMALL CAP GROWTH FUND

FOR IMMEDIATE RELEASE

Rye, New York  
 November 26, 2008

The Gabelli Small Cap Growth Fund announced year-end distributions payable **November 26, 2008** to shareholders of record on **November 25, 2008**. The ex-dividend, payment and reinvestment date is **November 26, 2008**:

<u>Fund#</u>		<u>Total</u>	<u>Net Investment</u> <u>Income</u>	<u>Short Term</u> <u>Capital</u> <u>Gains</u>	<u>Long Term</u> <u>Capital Gains</u>
443	Gabelli Small Cap Growth Fund - Class AAA (GABSX)	\$1.432	--	\$0.07	\$1.362
1160	Gabelli Small Cap Growth Fund - Class A (GCASX)	\$1.432	--	\$0.07	\$1.362
1161	Gabelli Small Cap Growth Fund - Class B (GCBSX)	\$1.432	--	\$0.07	\$1.362
1162	Gabelli Small Cap Growth Fund - Class C (GCCSX)	\$1.432	--	\$0.07	\$1.362
1560	Gabelli Small Cap Growth Fund - Class I (GACIX)	\$1.432	--	\$0.07	\$1.362

The Gabelli Small Cap Growth Fund is an open-end, diversified management investment company, which seeks a high level of appreciation by investing primarily in small capitalization equity securities.

The Gabelli Funds are distributed by Gabelli & Company, Inc., a subsidiary of GAMCO Investors, Inc (GBL:NYSE), which is a publicly traded NYSE listed company.