

# **DIVIDEND NOTICE**

## **THE GABELLI EQUITY INCOME FUND**

**FOR IMMEDIATE RELEASE**

**Rye, NY**

**June 17, 2002**

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The Gabelli Equity Income Fund (GABEX-Nasdaq) will distribute a quarterly dividend from net investment income of \$0.06 per share payable June 26, 2002 to shareholders of record on June 25, 2002. The ex-dividend, payment and reinvestment date is June 26, 2002.

The Gabelli Equity Income Fund is a no-load open-end, diversified management investment company which seeks a high level of total return by investing primarily in income producing equity securities.

The Gabelli Funds are distributed by Gabelli & Company, Inc., a subsidiary of Gabelli Asset Management Inc., which is a publicly traded NYSE listed company.

For further information call Bruce N. Alpert at 914-921-5105 or 1-800-GABELLI (1-800-422-3554).