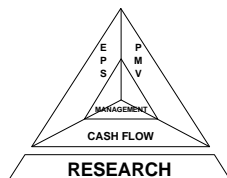


One Corporate Center  
Rye, NY 10580-1422  
Tel. (800) 422-3554  
Fax (914) 921-5118  
<http://www.gabelli.com>  
[info@gabelli.com](mailto:info@gabelli.com)



# Gabelli Funds, LLC

## For Information:

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

## DIVIDEND NOTICE

FOR IMMEDIATE RELEASE

Rye, New York  
July 29, 2008

**The Gabelli Utilities Fund** will pay the following monthly distributions:

<u>Share Class</u>	<u>Distribution Rate</u> <u>Per Share</u>	<u>Record Date</u>	<u>Ex-Dividend, Payment</u> <u>&amp; Reinvestment Date</u>
<b>Class AAA-Fund #470</b> ( <b>GABUX</b> -Nasdaq)	\$0.07	July 28, 2008	July 29, 2008
<b>Class A- Fund #1653</b> ( <b>GAUAX</b> -Nasdaq)	\$0.07	July 28, 2008	July 29, 2008
<b>Class B-Fund #1654</b> ( <b>GAUBX</b> – Nasdaq)	\$0.07	July 28, 2008	July 29, 2008
<b>Class C – Fund #1655</b> ( <b>GAUCX</b> – <b>Nasdaq</b> )	\$0.07	July 28, 2008	July 29, 2008
<b>Class I – Fund #1561</b>	\$0.07	July 28, 2008	July 29, 2008

The source of the distribution is net investment income and a return of capital. Based on current earnings on a book basis, approximately \$0.009 per share is from net investment income, and \$0.061 per share is a return of capital.

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