

DIVIDEND NOTICE

THE GABELLI WESTWOOD FUNDS

FOR IMMEDIATE RELEASE
Rye, New York
September 18, 1998

The Gabelli Westwood Funds announced dividends. The payment, ex-dividend and reinvestment date is September 21, 1998 to shareholders of record on September 18, 1998

The Gabelli Westwood Balanced Fund - Retail Class (WEBAX)	\$0.057 per share
The Gabelli Westwood Balanced Fund - Service Class (WEBCX)	\$0.049 per share
The Gabelli Westwood Realty Fund	\$0.073 per share

The Gabelli Westwood Funds are managed by Gabelli Advisers Inc. and distributed by Gabelli & Company, Inc.

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