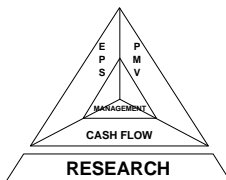


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Gabelli Funds, LLC

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DIVIDEND NOTICE

THE GABELLI WOODLAND SMALL CAP VALUE FUND

FOR IMMEDIATE RELEASE

Rye, New York
 November 26, 2008

The Gabelli Woodland Small Cap Value 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 Income</u>	<u>Short Term Capital Gains</u>	<u>Long Term Capital Gains</u>
840	Gabelli Woodland Small Cap Value Fund - Class AAA (GWSVX)	\$0.408	--	--	\$0.408
1330	Gabelli Woodland Small Cap Value Fund - Class A (GWSAX)	\$0.408	--	--	\$0.408
1331	Gabelli Woodland Small Cap Value Fund - Class B	\$0.408	--	--	\$0.408
1332	Gabelli Woodland Small Cap Value Fund - Class C (GWSCX)	\$0.408	--	--	\$0.408
1558	Gabelli Woodland Small Cap Value Fund - Class I (GWSIX)	\$0.408	--	--	\$0.408

The Gabelli Woodland Small Cap Value Fund is an open-end, non-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.