



GABELLI
FUNDS

THE GABELLI CONVERTIBLE AND INCOME SECURITIES FUND INC.

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**DIVIDEND NOTICE
SERIES B PREFERRED SHARES**

FOR IMMEDIATE RELEASE

Rye, New York
May 14, 2014

NYSE – GCV Pr B
CUSIP – 36240B307

**GABELLI CONVERTIBLE AND INCOME SECURITIES FUND
DECLARES \$0.375 QUARTERLY DIVIDEND FOR ITS
6.00% SERIES B CUMULATIVE PREFERRED STOCK**

Rye, NY -- The Board of Directors of The Gabelli Convertible and Income Securities Fund Inc. (NYSE:GCV) (the "Fund") declared a \$0.375 per share cash distribution payable on June 26, 2014 to Series B preferred shareholders of record on June 19, 2014.

The Series B Preferred Shares, which trade on the New York Stock Exchange under the symbol "GCV Pr B", are rated "A1" by Moody's Investors Service and have an annual dividend rate of \$1.50 per share. The Series B Preferred Shares were issued on March 18, 2003 at \$25.00 per share and pay distributions quarterly. After five years of call protection, the Series B Preferred Shares became callable at any time at the liquidation value of \$25.00 per share plus accrued dividends.

All or part of the distribution may be treated as long-term capital gain or qualified dividend income (or a combination of both) for individuals, each subject to the maximum federal income tax rate, which is currently 20% in taxable accounts for individuals. In addition, certain U.S. shareholders who are individuals, estates or trusts and whose income exceeds certain thresholds will be required to pay a 3.8% Medicare tax on their "net investment income", which includes dividends received from the Fund and capital gains from the sale or other disposition of shares of the Fund.

Long-term capital gains, qualified dividend income, and ordinary income, if any, will be allocated on a pro-rata basis to all distributions to preferred shareholders for the year. Based on the accounting records of the Fund as of May 12, 2014, each of the distributions paid to preferred shareholders in 2014 would include approximately 58% from net investment income, 35% from net capital gains and 7% would be a return of capital on a book basis. The estimated components of each distribution are updated and provided to shareholders of record in a notice accompanying the distribution and are available on our website (www.gabelli.com). The final determination of the sources of all distributions in 2014 will be made after year end and can vary from the quarterly estimates. All shareholders with taxable accounts will receive written notification regarding the components and tax treatment for all 2014 distributions in early 2015 via Form 1099-DIV.

Investors should carefully consider the investment objectives, risks, charges, and expenses of the Fund before investing. More information regarding this and other information about the Fund is available by calling 800-GABELLI (800-422-3554) or visiting www.gabelli.com.

The Gabelli Convertible and Income Securities Fund Inc. is a diversified, closed-end management investment company with \$113 million in total net assets whose primary investment objective is to seek a high level of total return on its assets through a combination of current income and capital appreciation. The Fund is managed by Gabelli Funds, LLC, a subsidiary of GAMCO Investors, Inc. (NYSE:GBL), which is a publicly traded NYSE listed company.

