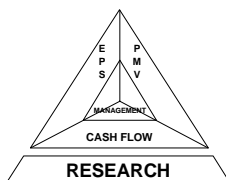


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Gabelli Funds, LLC

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DIVIDEND NOTICE

FOR IMMEDIATE RELEASE
 Rye, New York
 December 27, 2007

The Gabelli Funds listed below announced year-end distributions. The distributions are payable December 27, 2007 to shareholders of record on December 26, 2007. The ex-dividend, payment and reinvestment date is December 27, 2007.

	NASDAQ <u>Symbol</u>	<u>Fund #</u>	<u>Total</u>	<u>Source of Distribution (per share)</u>		
				<u>Net Investment Income (a)</u>	<u>Short Term Capital Gains (a)</u>	<u>Long Term Capital Gains</u>
Gabelli Asset Fund						
Class AAA	GABAX	405	\$3.19	\$0.153	\$0.07	\$2.967
Class A	GATAX	1721	\$3.22	\$0.183	\$0.07	\$2.967
Class B	GATBX	1722	\$3.037	---	\$0.07	\$2.967
Class C	GATCX	1723	\$3.037	---	\$0.07	\$2.967
Gabelli Equity Income Fund						
Class AAA	GABEX	444	\$0.03	\$0.03	---	---
Class A	GCAEX	1157	\$0.03	\$0.03	---	---
Class B	GCBEX	1158	\$0.03	\$0.03	---	---
Class C	GCCEX	1159	\$0.03	\$0.03	---	---
GAMCO Global Opportunity Fund						
Class AAA	GABOX	403	\$0.112	\$0.112	---	---
Class A	GOCAX	1635	\$0.117	\$0.117	---	---
Class B	PENDING	1636	---	---	---	---
Class C	PENDING	1637	---	---	---	---
Gabelli Value Fund						
Class A	GABVX	409	\$1.65	---	---	\$1.65
Class B	GVCBX	1657	\$1.65	---	---	\$1.65
Class C	GVCCX	1658	\$1.65	---	---	\$1.65
GAMCO International Growth Fund						
Class AAA	GIGRX	9	\$1.05	\$0.352	---	\$0.698
Class A	GAIGX	1647	\$1.061	\$0.363	---	\$0.698
Class B	GBIGX	1648	\$0.698	---	---	\$0.698
Class C	GCIGX	1649	\$0.962	\$0.264	---	\$0.698

Gabelli Funds, LLC

				Source of Distribution (per share)		
				Net		
				Investment	Short Term	Long Term
				<u>Income(a)</u>	<u>Capital Gains(a)</u>	<u>Capital Gains</u>
	NASDAQ					
	<u>Symbol</u>	<u>Fund #</u>	<u>Total</u>			
Gabelli ABC Fund						
Class AAA	GABCX	408	\$0.910	\$0.167	\$0.533	\$0.210
Advisor Class	GADVX	1792	\$0.898	\$0.155	\$0.533	\$0.210
GAMCO Global Telecommunications Fund						
Class AAA	GABTX	401	\$0.232	\$0.232	----	----
Class A	GTCAX	1629	\$0.230	\$0.230	----	----
Class B	GTCBX	1630	\$0.035	\$0.035	----	----
Class C	GTCCX	1631	\$0.032	\$0.032	----	----
GAMCO Global Convertible Securities Fund						
Class AAA	GAGCX	441	\$0.740	\$0.101	\$0.243	\$0.396
Class A	PENDING	1638	\$0.740	\$0.101	\$0.243	\$0.396
Class B	PENDING	1639	\$0.741	\$0.102	\$0.243	\$0.396
Class C	PENDING	1640	\$0.737	\$0.098	\$0.243	\$0.396
GAMCO Gold Fund						
Class AAA	GOLDX	8	\$3.009	\$0.741	\$0.218	\$2.05
Class A	GLDAX	1650	\$2.995	\$0.727	\$0.218	\$2.05
Class B	GLDBX	1651	\$2.803	\$0.535	\$0.218	\$2.05
Class C	GLDCX	1652	\$2.767	\$0.499	\$0.218	\$2.05
Comstock Strategy Fund						
Class O	CPSFX	1791	\$0.034	\$0.034	----	----
Class A	CPFAX	1789	\$0.028	\$0.028	----	----
Class C	CPFCX	1790	\$0.035	\$0.035	----	----
Gabelli Blue Chip Value Fund						
Class AAA	GABBX	402	\$0.576	\$0.039	----	\$0.537
Class A	GBCAX	1718	\$0.581	\$0.044	----	\$0.537
Class B	GBCBX	1719	\$0.537	----	----	\$0.537
Class C	GBCCX	1720	\$0.537	----	----	\$0.537
Class I	PENDING	1562	\$0.618	\$0.081	----	\$0.537
GAMCO Global Growth Fund						
Class AAA	GICPX	442	\$0.091	\$0.091	----	----
Class A	GGGAX	1641	\$0.105	\$0.105	----	----
Class B	GGGBX	1642	----	----	----	----
Class C	GGGCX	1643	----	----	----	----

Gabelli Funds, LLC

				Source of Distribution (per share)		
				Net		
				Investment	Short Term	Long Term
				<u>Income(a)</u>	<u>Capital Gains(a)</u>	<u>Capital Gains</u>
		NASDAQ				
		<u>Symbol</u>	<u>Fund #</u>	<u>Total</u>		
Comstock Capital Value Fund						
Class A	DRCVX	1785	\$0.0601	\$0.0601	----	----
Class B	DCVBX	1786	\$0.0399	\$0.0399	----	----
Class C	CPCCX	1787	\$0.0448	\$0.0448	----	----
Class R	CPCRX	1788	\$0.0657	\$0.0657	----	----
GAMCO Growth Fund						
Class AAA	GABGX	406	----	----	----	----
Class A	GGCAX	1343	----	----	----	----
Class B	GGCBX	1344	----	----	----	----
Class C	GGCCX	1345	----	----	----	----
GAMCO Mathers Fund	MATRX	1726	\$0.279	\$0.279	----	----
Gabelli Capital Asset Fund (b)		471	\$1.625	\$0.096	\$0.135	\$1.394

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

- (a) Taxable as ordinary income. The percentage of qualified dividend income subject to the 15% maximum tax rate for individuals will be determined after year-end. Amounts may be redesignated for tax purposes after year-end. Taxable shareholders will receive Form 1099-DIV in 2008.
- (b) The Gabelli Capital Asset Fund is an investment option for The Guardian Investor, a variable annuity issued by The Guardian Insurance & Annuity Company.